

Ex BHP VP GLOBAL EXPLORATION JOINS ANTILLES BOARD

Antilles Oil and Gas NL ("The Company"), is very pleased to announce the appointment of Mr Gary Grubitz as Non-Executive Director effective immediately.

Mr. Grubitz is a petroleum geophysicist with thirty-five years of experience in petroleum exploration, predominately with BHP Billiton. He graduated from the University of Oklahoma with a BSc (Hons) in 1979. Mr. Grubitz is a member of the Society of Exploration Geophysicists and the American Association of Petroleum Geologists. While team leader and exploration manager for the Gulf of Mexico with BHP, he opened up major new plays resulting in multi-hundred million-barrel deep-water discoveries. BHP Billiton added the highest value per exploration dollar spent over the ten year period from 1995 to 2005, due to this Gulf of Mexico success. His last position at BHP was as VP Global Exploration where he expanded the deep-water portfolio in South America and delivered multi-Tcf discoveries in Australia.

In accordance with Listing Rule 3.16.4, please find below a summary of the key terms of Gary Grubitz's appointment as Non-Executive Director.

Commencement date: 15 August 2014

Term: Not fixed

Total Fixed Remuneration: Base salary - \$60,000 per annum plus superannuation plus \$1,500 per full day as a consultancy fee on an as required basis.

Performance Rights & Options: The Company will, subject to the approval of shareholders, grant to the Director:
(i) 3,000,000 Class A Performance Rights;
(ii) 3,000,000 Unlisted Options exercisable at 20 cents per option on or before 1 January 2015;

The issue of the Performance Rights is subject to the terms set out in Schedule 2 of the notice of meeting as released to the market on 12th July 2014.

The Company also would like to advise that Mr Ranko Matic has resigned from the Board, effective at the close of business today. The Company would like to thank Ranko for all his efforts during the reconstruction phase and recapitalisation and wishes him well in all his future endeavours.

David Ormerod
Managing Director
ANTILLES OIL AND GAS NL

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