



INVESTOR PRESENTATION

Critical mass resource with
complementary major growth projects
in one of the world's underexplored
Tier 1 gold-copper-silver-cobalt
provinces

May 2022 | ASX:AZY



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Competent Persons Statement - Exploration Results: Please refer to the detailed statement at the end of this document.

Competent Persons Statement - Mineral Resource Estimations: for the Minyari Dome Project Deposits, Calibre Deposit, Magnum Deposit, Chicken Ranch Deposit and Tims Dome deposit: Please refer to detailed statement at end of this document.

Australian Dollars: All figures in Australian Dollars unless stated otherwise.

Release Authorised by: Roger Mason. Managing Director.

MINYARI DOME PROJECT

100% ANTIPA

Now a critical mass resource
with sizeable stand-alone
project potential



2.6 Moz GOLD
EQUIVALENT
2022 RESOURCE

↑ **2.5x**
INCREASE IN
GOLD-ONLY
RESOURCE

NOW 1.8 Moz GOLD **AT 1.6** g/t GOLD

INDICATED RESOURCE **1.0** Moz GOLD **AT 1.4** g/t GOLD **65% ABOVE**
275M DEPTH

- 1 Critical mass resource**
Sizeable stand-alone project potential
- 2 Strategically significant location**
35km from the Telfer mine and processing facility
- 3 Outstanding further prospectivity**
Shallow mineralisation, continued growth potential
- 4 Prioritising project advancement**
Scoping Study completion in Q3CY22
- 5 Proven value creators**
Delivered discovery cost A\$7.20/Au equiv resource oz

The gold equivalence calculation represents Antipa's total attributable metal value for each metal summed and expressed in equivalent gold grade and ounces. The prices used in calculation being LME close prices on 3 May 2022, Au US\$1,870/oz, Cu US\$9,510/t, Ag US\$ 23/oz and Co US\$81,220/t. Gold equivalent Moz = (((price Au per ounce x attributable ounces of Au) + (price Cu per tonne x attributable tonnes of Cu) + (price Ag per ounce x attributable ounces of Ag) + (price Co per tonne x attributable tonnes of Co)) / price Au per ounce) / 1,000,000. Antipa confirms that it is not aware of any new information or data that materially affects the information included in those ASX releases. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed.

THE ANTIPA MINERALS PORTFOLIO

Commanding exploration and development position in a premier gold and copper location

3.8 Moz GOLD EQUIVALENT

ATTRIBUTABLE MINERAL RESOURCE¹

2.7 Moz ATTRIBUTABLE GOLD

5,100_{km²} OF HIGHLY PROSPECTIVE GOLD AND COPPER GROUND

A\$37/oz

EV / EQUIVALENT ATTRIBUTABLE RESOURCE²

STAND-ALONE PROJECT POTENTIAL

A

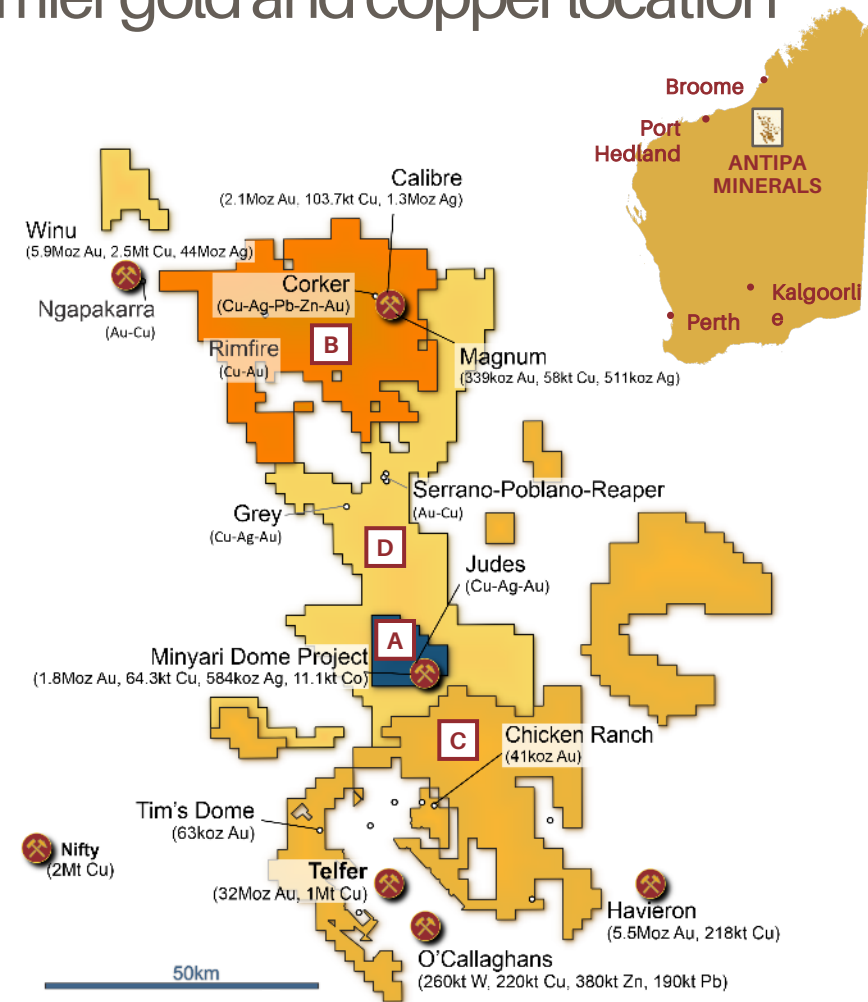
Minyari Dome 100% Antipa

COMPLIMENTARY MAJOR GROWTH PROJECTS

B Citadel (35%): Rio Tinto JV

C Wilki (100%): Newcrest Farm-in

D Paterson (100%): IGO Farm-in



1. The gold equivalence calculation represents Antipa's total attributable metal value for each metal summed and expressed in equivalent gold grade and ounces. The prices used in calculation being LME close prices on 3 May 2022, Au US\$1,870/oz, Cu US\$9,510/t, Ag US\$ 23/oz and Co US\$81,220/t. Gold equivalent Moz = (((price Au per ounce x attributable ounces of Au) + (price Cu per tonne x attributable tonnes of Cu) + (price Ag per ounce x attributable ounces of Ag)+ (price Co per tonne x attributable tonnes of Co))/ price Au per ounce)/1,000,000. Antipa confirms that it is not aware of any new information or data that materially affects the information included in those ASX releases. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed.

2. The enterprise value per equivalent attributable resource calculation utilises the enterprise value expressed as the undiluted A\$ market capitalisation at close on 4 May 2022 minus cash of A\$8.7M (31 March 2022) divided by the gold equivalence (in ounces) per the above.

CORPORATE SNAPSHOT

High quality register, strong strategic cornerstone investment

CAPITAL STRUCTURE | ASX : AZY

Share price ¹	A\$ 0.048
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Shares on issue ¹	3,139.7 M
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Market capitalisation ¹	A\$ 150.7 M
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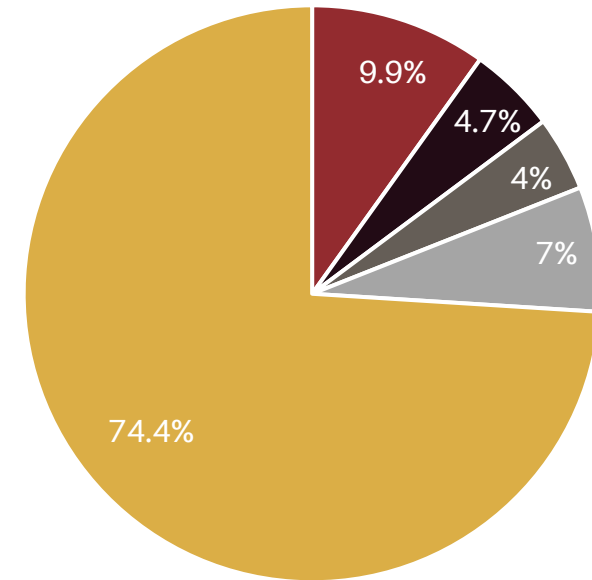
Cash ²	A\$ 8.7 M
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Debt ²	Nil
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EV	A\$ 142.0 M
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Options ¹	208.8 M
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SHARE REGISTER



■ Newcrest
■ IGO
■ Board and management

1. At 4 May 2022.

2. At 31 March 2022, Antipa cash only (excludes Farm-in funds).



A MINYARI DOME PROJECT (100%)

Critical mass resource with sizeable stand-alone project potential

A MINYARI DOME PROJECT (100% ANTIPA)

Critical mass resource - Scoping Study underway with completion in Q3CY22²

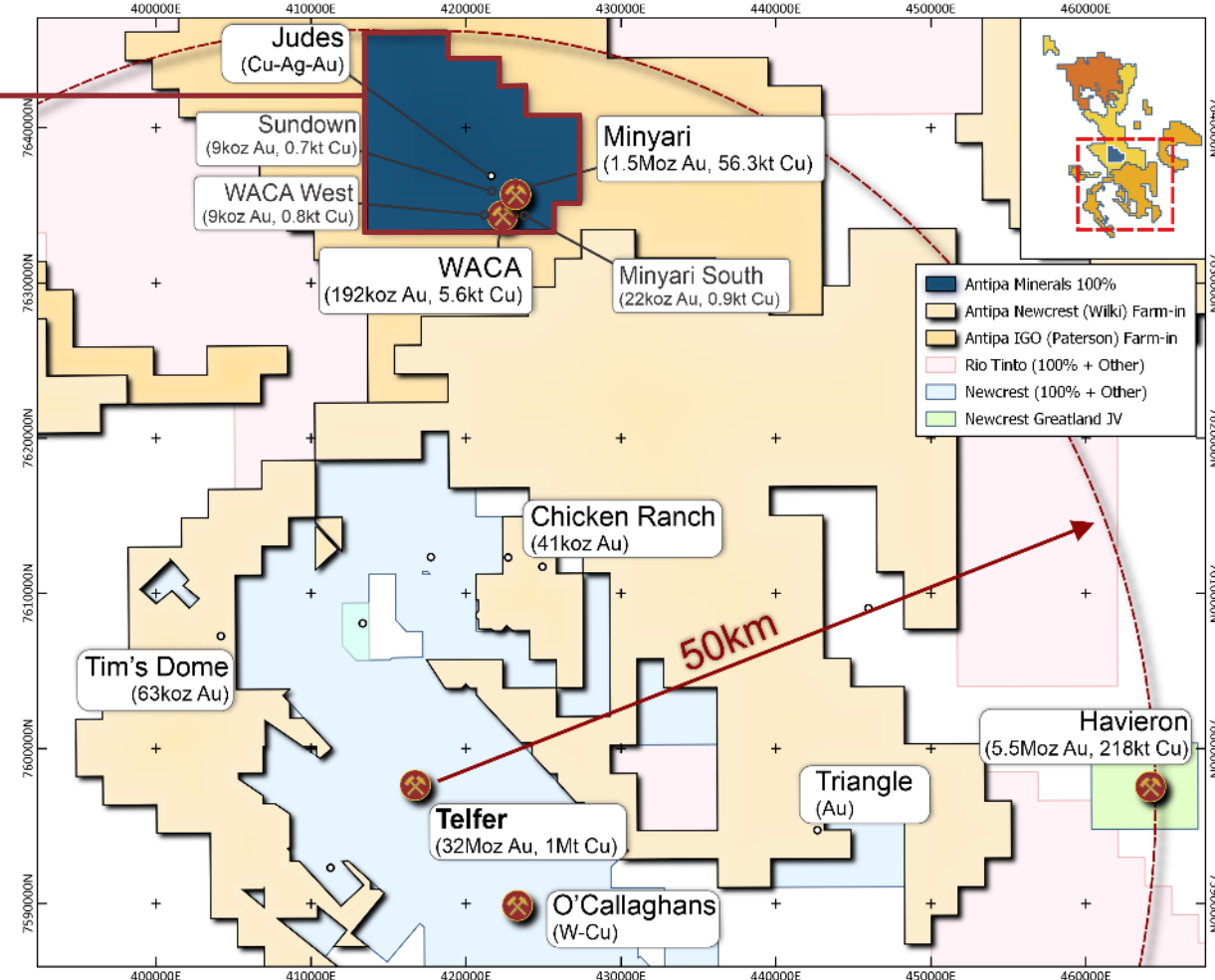
2.6 Moz GOLD
EQUIVALENT
2022 RESOURCE¹



WITH 1.8 Moz GOLD **AT 1.6** g/t GOLD

INDICATED RESOURCE **1.0** Moz GOLD **AT 1.4** g/t GOLD 65% ABOVE 275m depth

- 1 Critical mass resource
- 2 Strategically significant location
- 3 Outstanding further prospectivity
- 4 Prioritising project advancement
- 5 Proven value creators



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2. Exploration programmes and development studies are subject to any changes which may be made consequent upon results, field conditions and ongoing review.



A MINYARI DOME PROJECT

1. Critical mass resource

33.9 MT RESOURCE
AT 2.4 g/t AU EQUIV

21.7MT ABOVE 275M DEPTH

77% OF WHICH IS INDICATED RESOURCE

Au 1.75 Moz at 1.60 g/t

Cu 64 kt at 0.19%

Ag 584 koz at 0.54 g/t

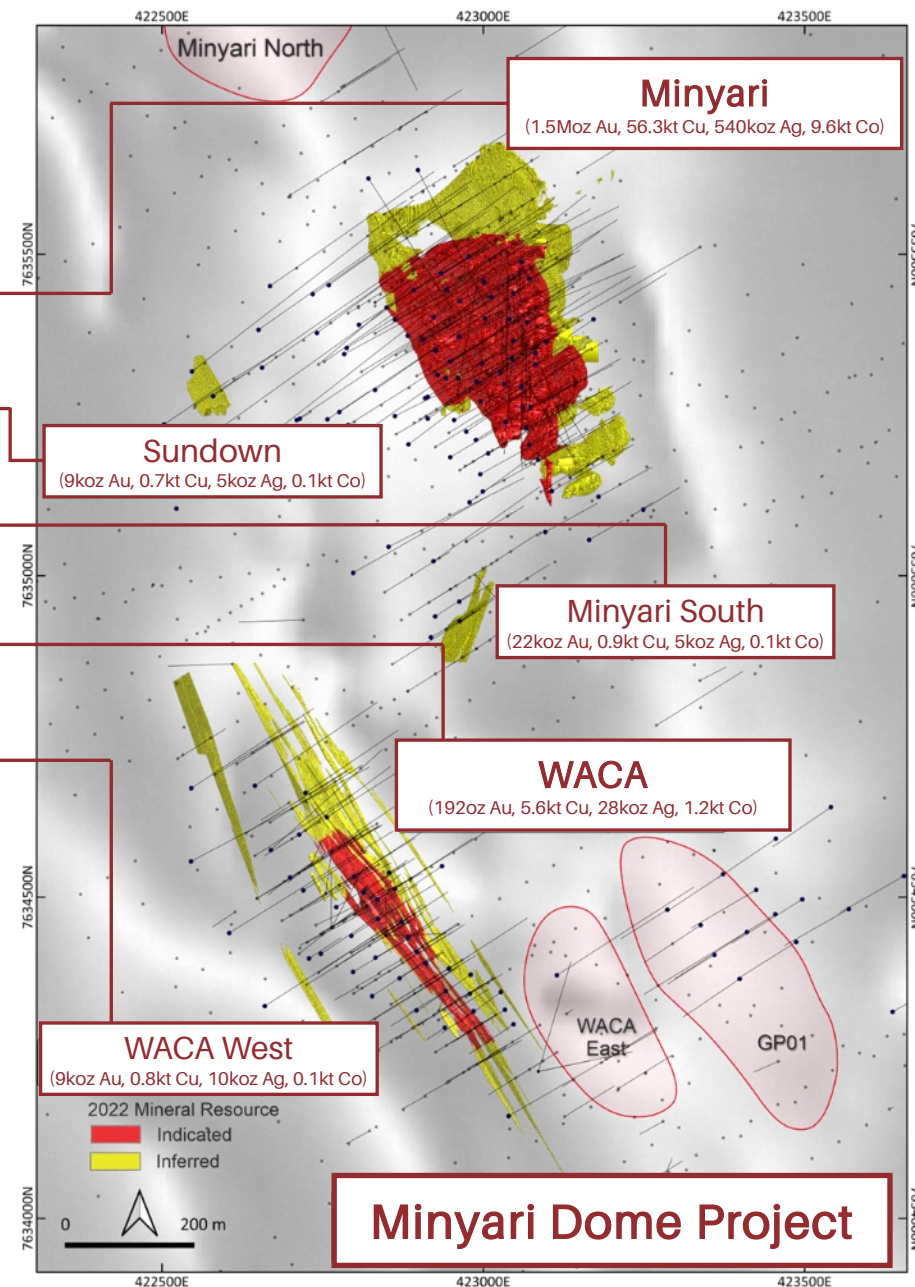
Co 11 kt at 0.03%

FIVE DEPOSITS
THE OUTSTANDING
2021 GOLD-COPPER-
SILVER-COBALT
INTERSECTIONS HAVE
DELIVERED A
SIGNIFICANT
MINERAL RESOURCE
ESTIMATE UPGRADE

- **Minyari deposit** is a high-grade Au-Cu-Ag-Co mineral system along 500m of strike across horizontal width of 300m, extending from surface to 670m below – open in several directions, including down plunge – Hosts 87% of the resource or 1.5 Moz of gold
- Mineralisation at the **WACA deposit** occurs along 650m of strike across horizontal width of up to 100m extending from surface down to 510m below – open in several directions
- Maiden Mineral Resource estimates at **Minyari South, Sundown and WACA West** are all near surface, open in all directions and within 100 to 250m of the Minyari or WACA deposits



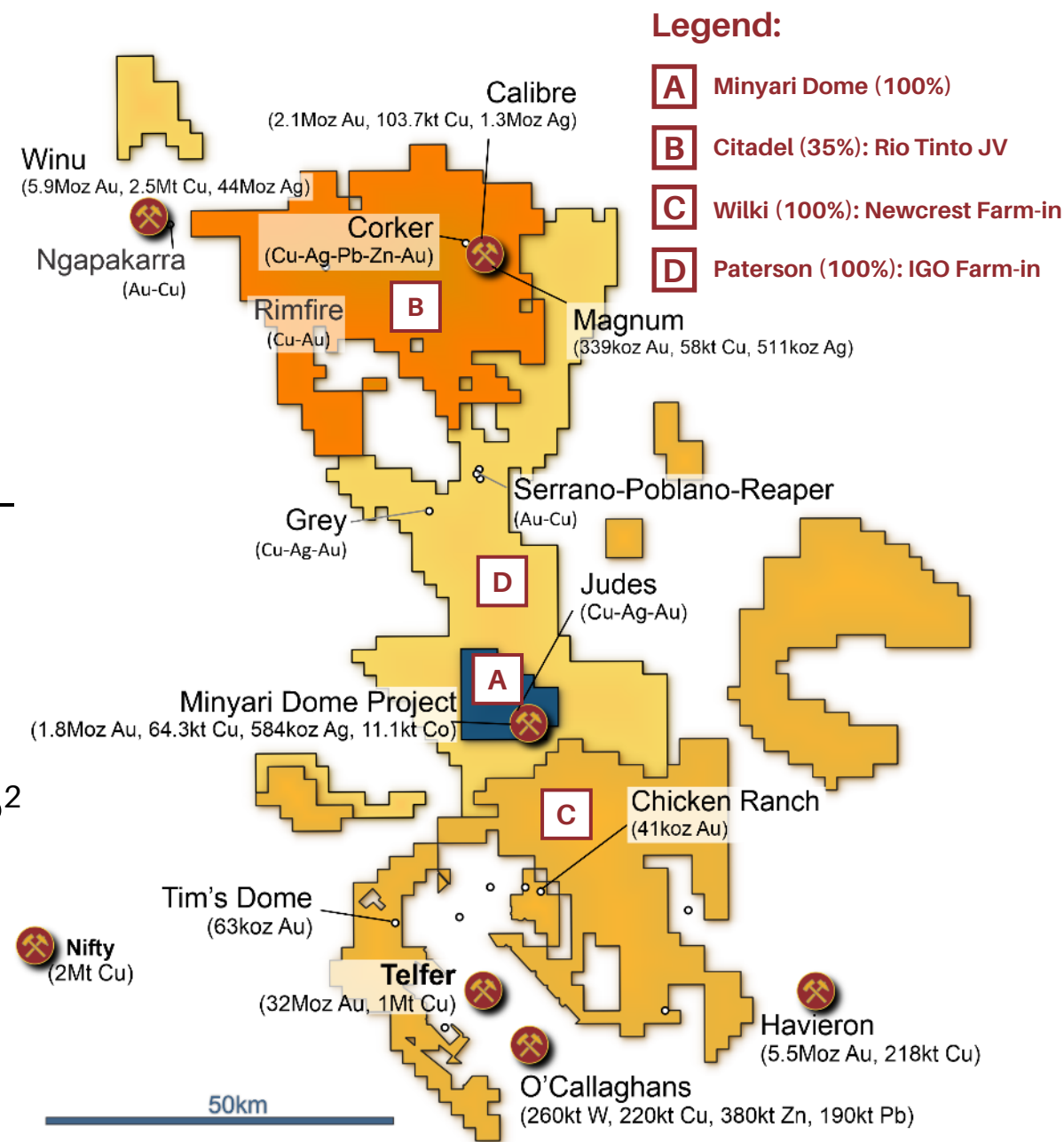
GENUINE STAND-ALONE PROJECT DEVELOPMENT OPPORTUNITY



A MINYARI DOME PROJECT

2. Strategically significant location

- Paterson Province – Tier 1 gold-copper exploration country with serious cobalt and tungsten in the mix
- Within 35km of Newcrest's Telfer mine - historic production ~15Moz gold and ~ 300kt copper
- Spare processing capacity at Telfer's 22Mtpa plant – Telfer reserve finished H1FY24¹
- 50km along trend from 5.5Moz Havieron gold-copper development project – First ore H2FY24¹
- 85km from Rio's Winu 2.5Mt copper and 5.9Moz gold development project – Targeting first ore 2025²
- Surrounded by Paterson IGO Farm-in project
- Materially increased resource delivers sizeable stand-alone development potential
- Additional regional processing options

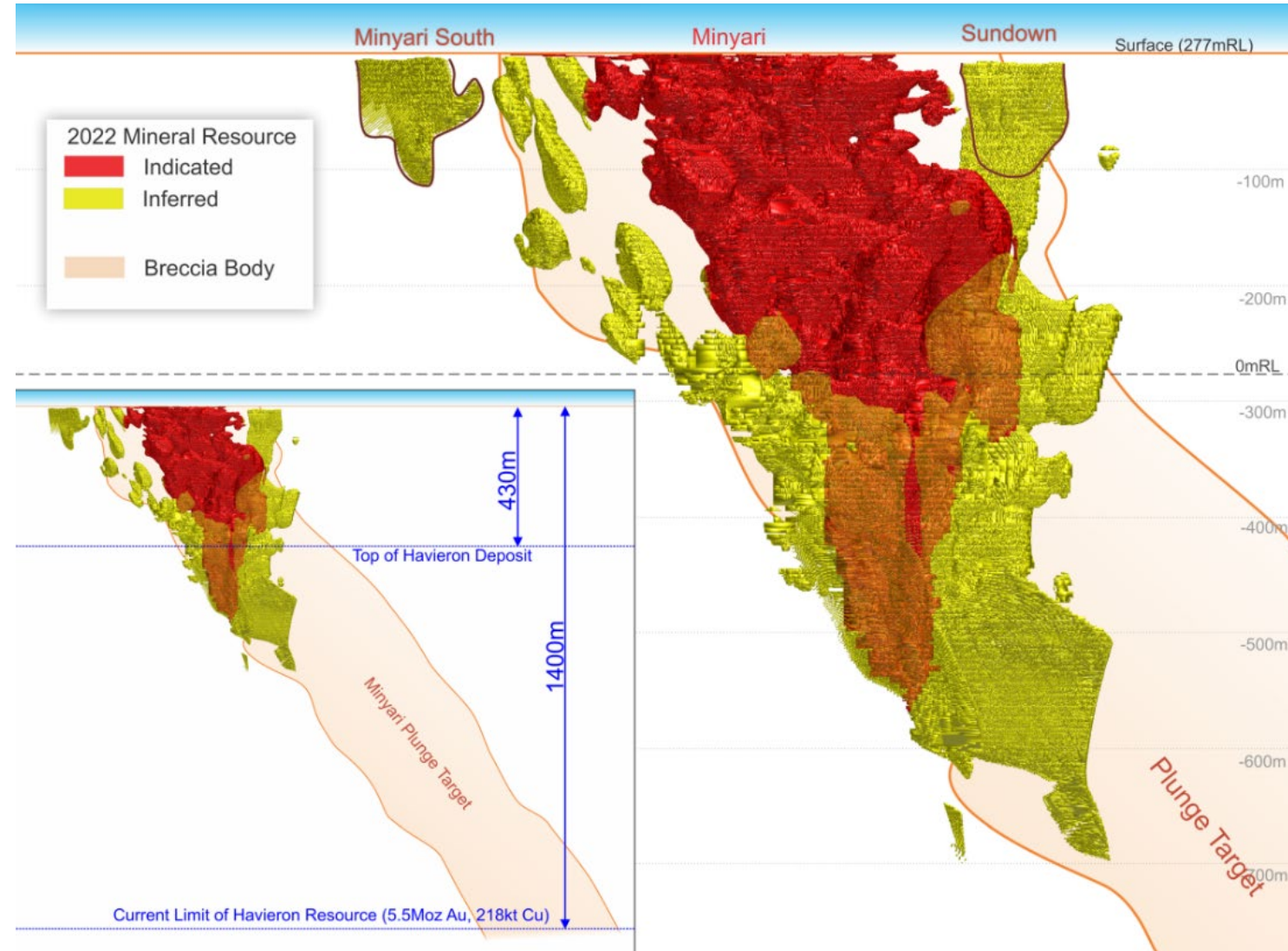


1. On 12 October 2021, Newcrest announced that other than a small amount of ore in FY24 the Telfer Ore Reserves will be fully depleted & from FY24 onwards Telfer plant production profiles only include Havieron feed & do not include Telfer ore feed from Telfer.
 2. On 16 July 2021, Rio Tinto disclosed that it planned to deliver a Winu final investment decision (FID) in 2022 & planned first Winu ore production in 2025. For further information on Winu, please refer to Rio Tinto's website (www.riotinto.com) & Australian Securities Exchange (ASX: RIO) news releases (www.asx.com.au).

A MINYARI DOME PROJECT

3. Outstanding further prospectivity

- Thick pipe like breccia mineralisation starting at surface and remaining open below 670 metres depth
- The intensity of this style of intrusion related breccia mineralisation can rapidly increase
- Analogous to the nearby Havieron deposit – without the 430m of challenging barren cover
- Havieron 5.5Moz gold resource extends to 1,400m below surface – delivers 5,500oz per vertical metre
- Wide open down plunge targets – potential for substantially higher-grade zones of mineralisation



A MINYARI DOME PROJECT

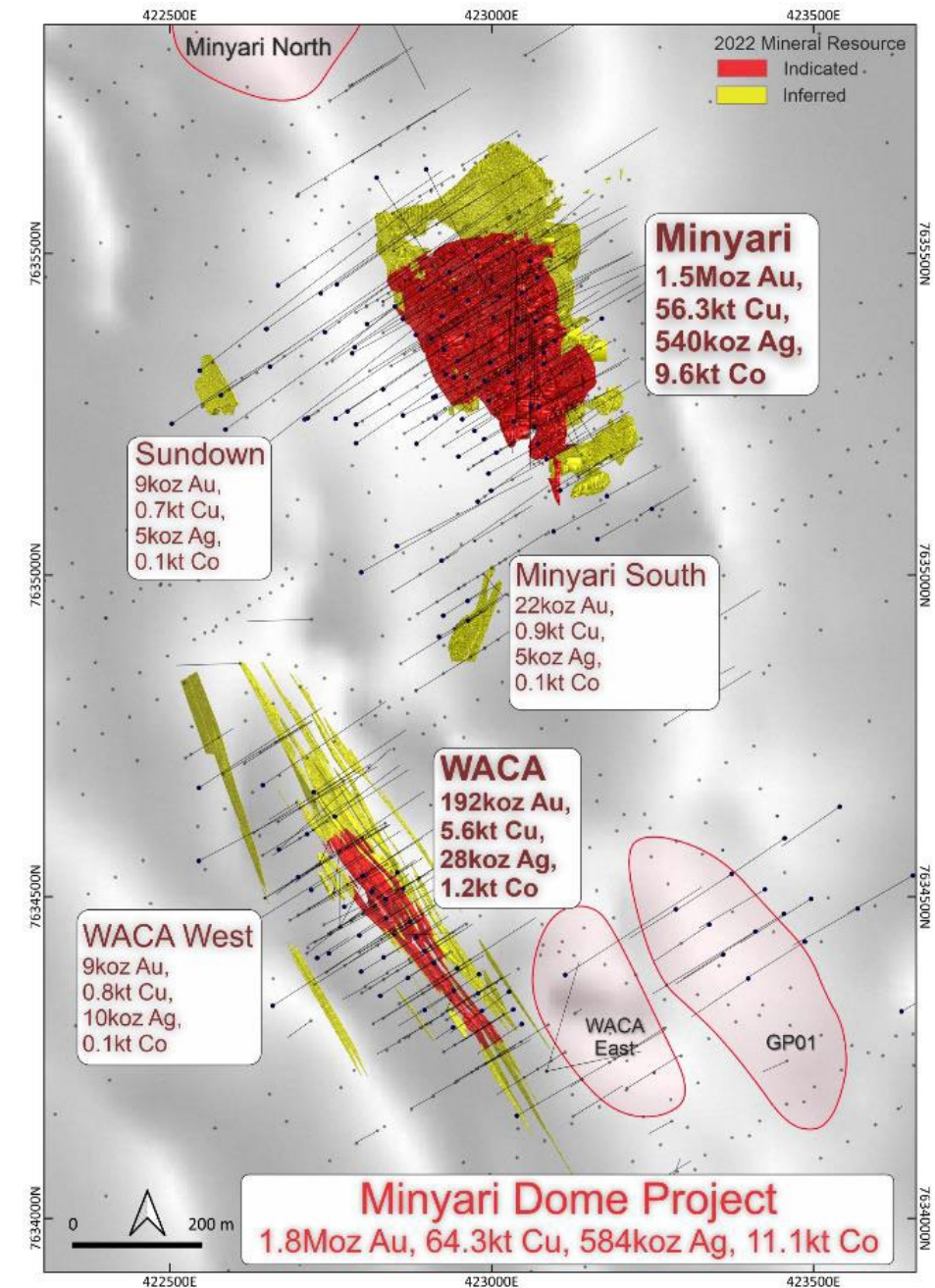
3. Outstanding further prospectivity

Further Mineral Resource Extension Opportunities

- **Minyari Keel Zone**
Minyari fold nose region untested along a significant plunge extent
- **Minyari Down Plunge**
High-grade mineralisation open down plunge
- **WACA Down Plunge**
High-grade mineralisation open down plunge
- **Minyari South**
High-grade mineralisation open in several directions along a favourable litho-structural contact
- **Sundown**
Open in several directions demonstrating intense Minyari-style hydrothermal alteration increasing with depth
- **WACA West**
Narrow high-grade mineralisation within thick (100m downhole) low-grade zone open in all directions located 100m west of WACA in encouraging structural address



HIGH QUALITY RESOURCE EXTENSION OPPORTUNITIES

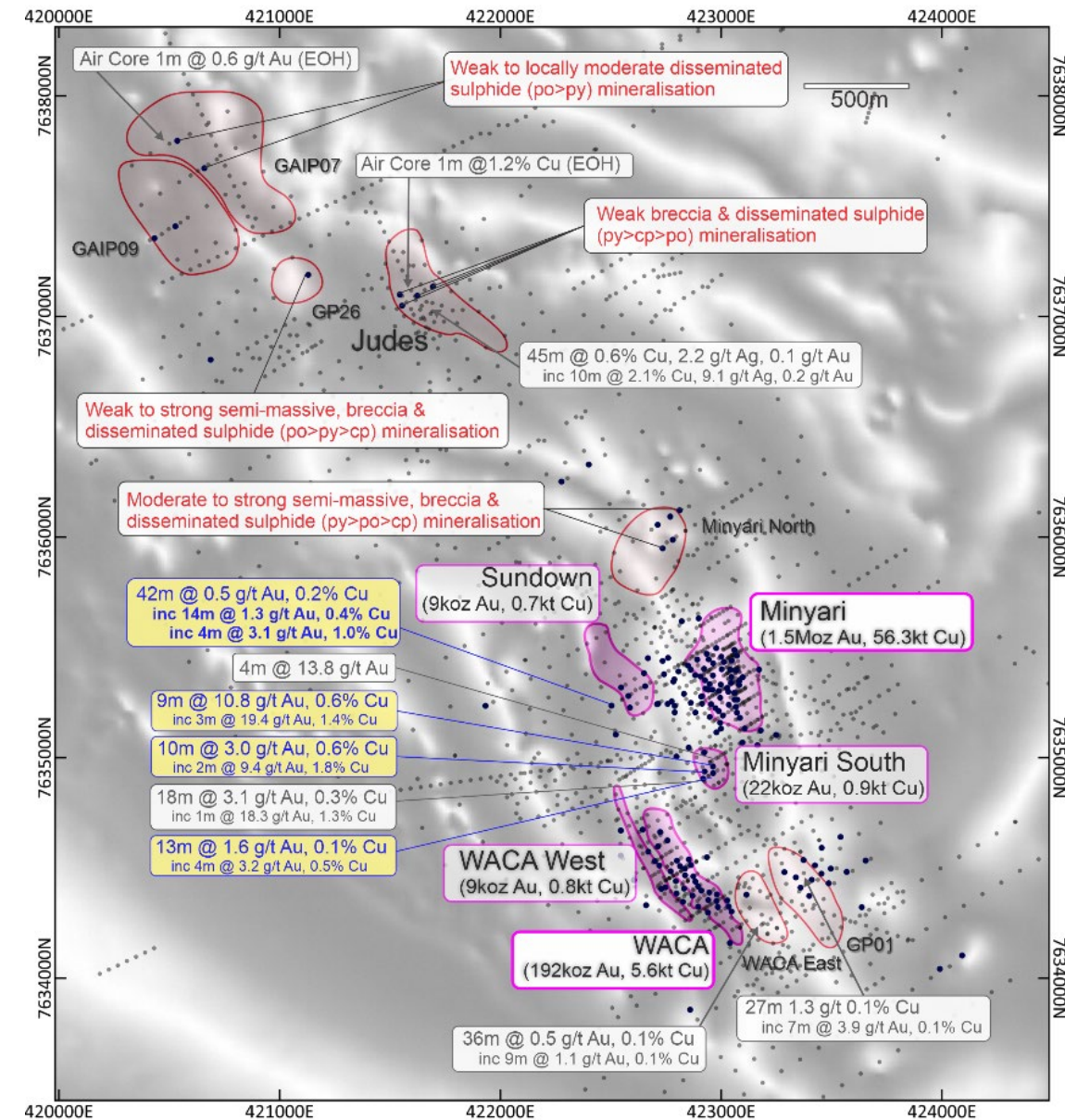


A MINYARI DOME PROJECT

3. Outstanding further prospectivity

Maiden Mineral Resource Opportunities

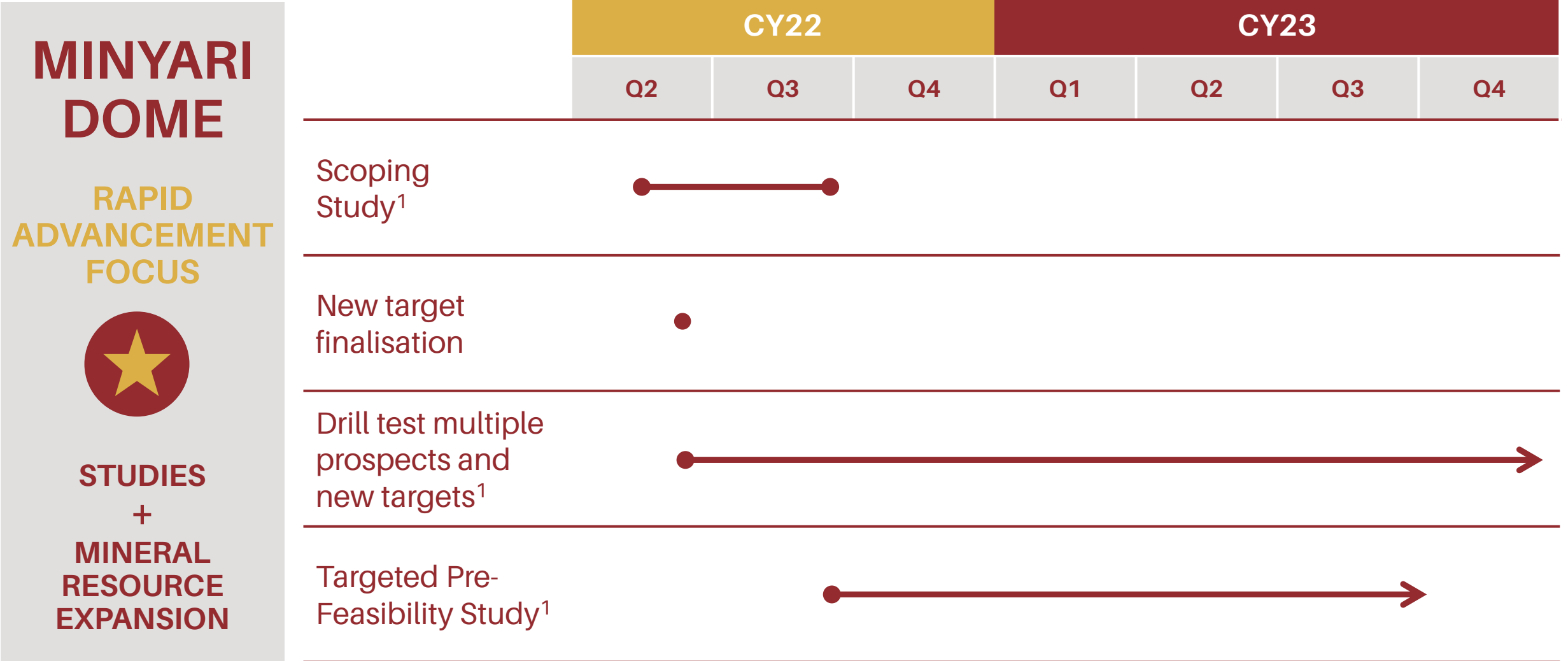
- Minyari North**
 Coincident magnetic-high and IP chargeability anomaly approx. 400m north of Minyari with 2021 drilling intersecting encouraging alteration including sulphides
- GP01**
 2021 discovery drill results included 27.0m at 1.3 g/t gold and 0.11% copper 350m east of WACA with mineralisation and broad intense Minyari-style hydrothermal alteration remaining open along strike and down dip
- WACA East**
 2021 discovery drill results included 9.0m at 1.0 g/t gold and 0.12% copper 150m east of WACA with mineralisation remaining open along strike and down dip
- Judes**
 Copper-silver±gold prospect 1.8km northwest of Minyari with drill intersections including 10.0m at 2.05% copper, 9.11 g/t silver and 0.19 g/t gold
- Other Targets**
 Geophysical, geochemical and conceptual



HIGH PRIORITY TARGETS - ADDITIONAL GROWTH POTENTIAL

A MINYARI DOME PROJECT (100% ANTIPA)

4. Prioritising project advancement



1. Exploration programmes and development studies are subject to any changes which may be made consequent upon results, field conditions and ongoing review.

A MINYARI DOME PROJECT

5. Proven value creators: Discovery, advancement and development



Stephen Power
Non-executive Chairman

- Corporate lawyer with more than 30 years of legal, commercial and corporate management experience
- Former advisor to LionOre Mining International



Roger Mason
Managing Director

- Geologist with 35 years experience spanning exploration, production and acquisition projects
- Former General Manager Geology for LionOre Australia and Norilsk Nickel Australia
- Former consultant to Integra Mining Ltd



Mark Rodda
Executive Director –
Commercial and Legal

- Lawyer and corporate consultant
- 25 years legal, commercial and corporate management experience
- Director of Lepidico
- Former Chairman of Coalspur Mines, and former General Counsel of LionOre Mining international



Peter Buck
Non-Executive Director

- Geologist
- 40 years industry experience across international exploration, acquisition and production
- Current Director of IGO
- Previously Director of PMI Gold, Gallery Gold, LionOre Australia and Breakaway Resources



Gary Johnson
Non-Executive Director

- Metallurgist
- 40 years of industry experience covering plant design, project development and operations
- Chairman of Lepidico, and Director of Strategic Metallurgy
- Former Director of LionOre's Tati Nickel



Luke Watson
CFO and Company
Secretary

- Chartered Accountant with 20 years experience
- Held senior corporate and finance positions with several listed exploration and development companies
- Former CFO and Company Secretary of Mantra Resources



DELIVERED DISCOVERY COST OF A\$7.20 PER GOLD EQUIVALENT RESOURCE OUNCE



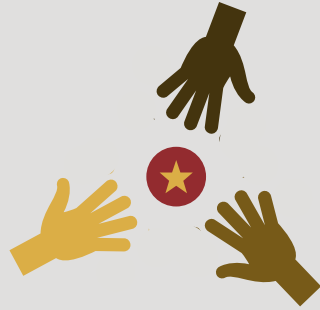
COMPLEMENTARY MAJOR GROWTH PROJECTS

- B** CITADEL JV (35% Antipa and 65% Rio Tinto)
- C** WILKI FARM-IN (100% Antipa - Newcrest Mining Ltd farming in)
- D** PATERSON FARM-IN (100% Antipa - IGO Ltd farming in)

B CITADEL JV PROJECT (35%)

Significant gold-copper-silver resource

1.2^{Moz}
GOLD
EQUIVALENT
ATTRIBUTABLE
RESOURCE¹

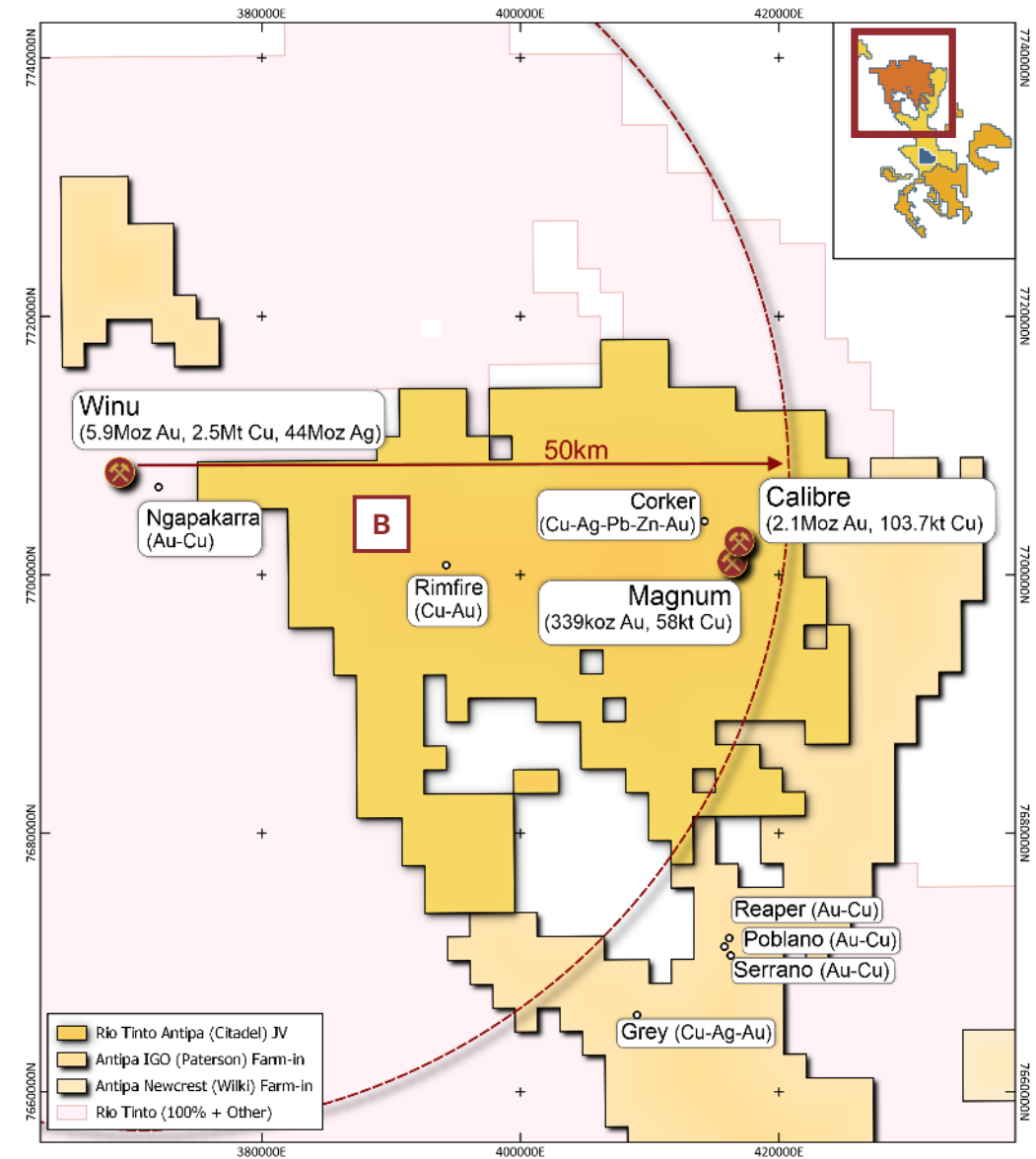


STRATEGIC
JOINT VENTURE
WITH
**RIO
TINTO²**

WITHIN
45^{km}
OF
RIO'S WINU
COPPER-GOLD-SILVER
PROJECT

108 MT MINERAL RESOURCE

Au	2.4 Moz (0.85 Moz attrib.) at 0.72 g/t
Cu	162 kt (56.7 kt attrib.) at 0.15%
Ag	1.8 Moz (0.63 Moz attrib.) at 0.54 g/t



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2. Rio Tinto has earned a 65% interest in the Joint Venture by sole funding A\$25M in exploration on the Citadel Project tenements.

B CITADEL JV PROJECT (35% ANTIPA)

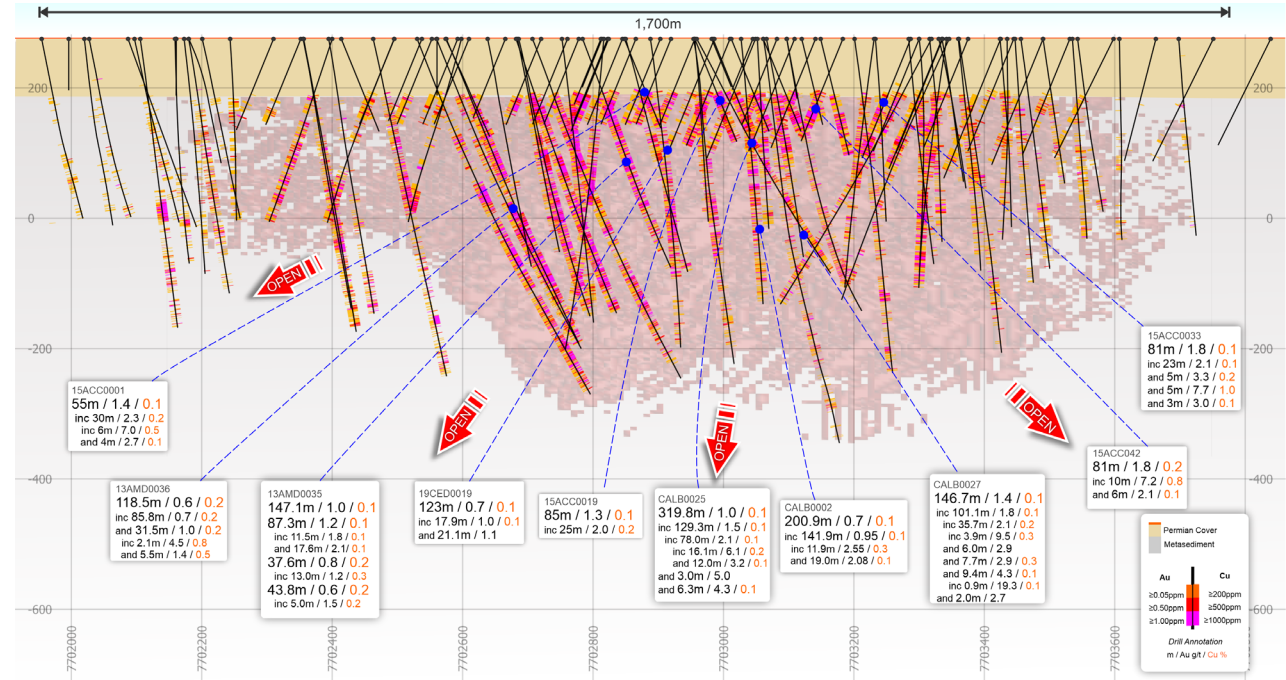
Geology and scale suggests substantial growth and development potential

Calibre deposit (shown right)

- Inferred Mineral Resource 92Mt at 0.72 g/t gold, 0.11% copper and 0.46 g/t silver for 2.1Moz gold, 104kt copper and 1.3Moz silver
- 1.7km long, up to 480m thick and extends 500m down dip - open in most directions
- Just 45km from Winu

Magnum deposit




- Just 1km from Calibre
- Inferred Mineral Resource 16.1Mt at 0.66 g/t gold, 0.36% copper and 0.99 g/t silver for 339koz gold, 58kt copper and 511koz silver
- 2km long, up to 600m thick and extends 600m down dip - open in most directions



ONLY 80 METRES OF COVER AT BOTH DEPOSITS

[B] CITADEL JV PROJECT (35% ANTIPA)

Both Winu satellite and stand-alone project potential

CITADEL		WINU	
35%	65%	100%	
 ANTIPAMINERALS			
108Mt GOLD RESOURCE AT 0.72 g/t AND 0.15 % COPPER	1,200km ² OF PROJECT AREA 11,000m DRILL PROGRAMME FOR 2022	608Mt COPPER RESOURCE AT 0.40% AND 0.30 g/t GOLD	TIER 1 POTENTIAL FIRST ORE SCHEDULED FOR 2025 ¹
RESOURCES REMAIN OPEN IN SEVERAL DIRECTIONS		ONGOING DRILLING AT REGIONAL PARTNERS	
<ul style="list-style-type: none">Attractive commodity mix in world renowned mineral provinceHigh quality resource with material scale, upside and development potentialExcellent potential for Tier 1 discoveries		<ul style="list-style-type: none">Resource includes a higher grade component of 269Mt at 0.73% CuEq at a cut-off grade of 0.45% CuEqRio are actively testing the potential to leverage regional synergies with the Winu development	

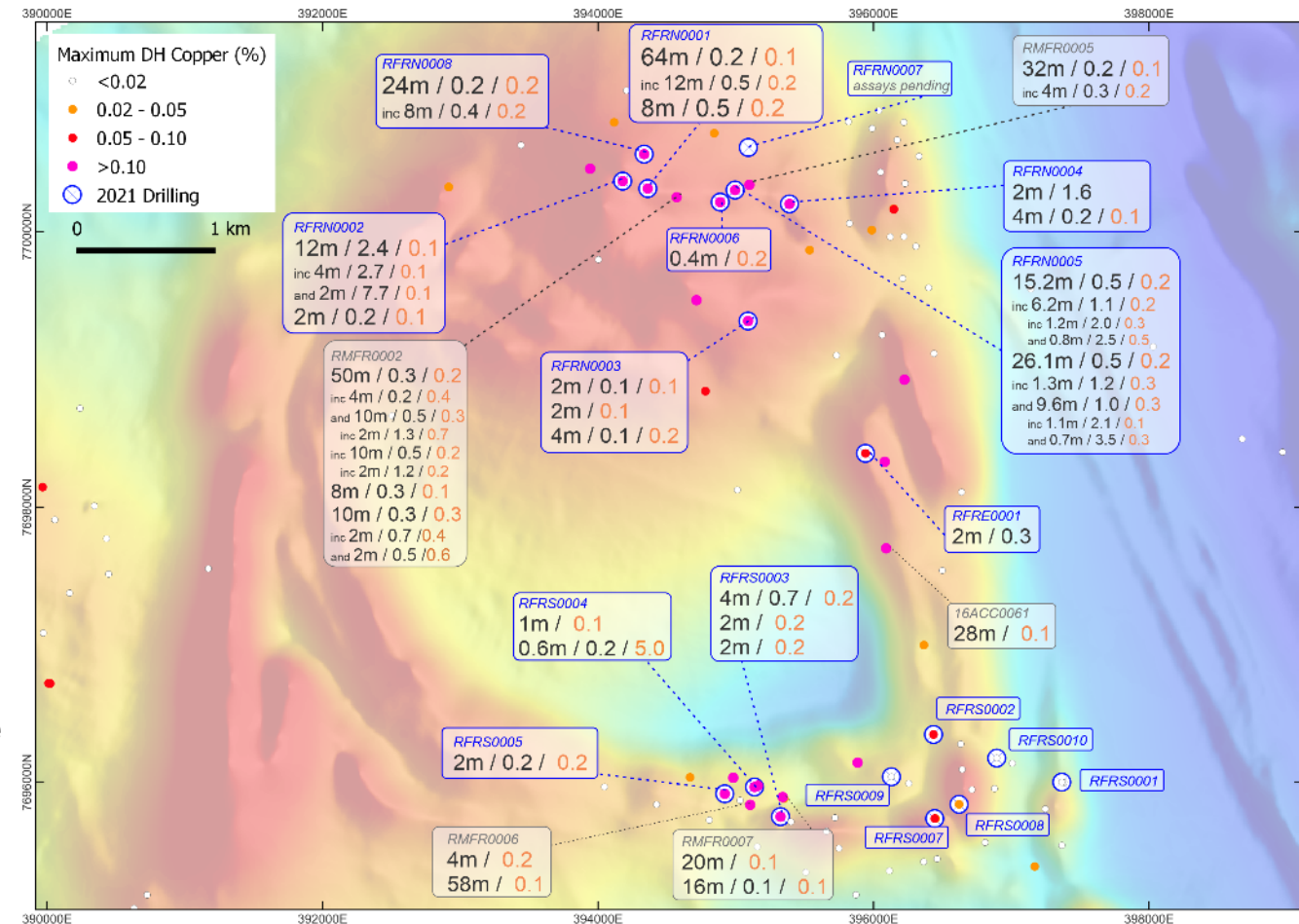


1. On 23 February 2022, Rio Tinto disclosed an updated Indicated and Inferred Mineral Resource for Winu (which at a 0.2% copper equivalent cut-off, is 608Mt at 0.49% copper equivalent (CuEq) and includes a higher grade component of 268Mt at 0.73% CuEq at a cut-off grade of 0.45% CuEq) and on 16 July 2021 disclosed that it continued to actively engage with the Traditional Owners and plans to commence discussions on the initial scope and mine design, also in consultation with the Western Australian Environmental Protection Authority, with a final investment decision now targeted for 2022 and first production in 2025 partly due to COVID-19 constraints. Drilling, fieldwork and study activities continued to progress. For further information on Winu, please refer to Rio Tinto's website (www.riotinto.com) and Australian Securities Exchange (ASX: RIO) news releases (www.asx.com.au).

B CITADEL JV PROJECT (35% ANTIPA)

Exploration programme and forward plan

- Focused on greenfield gold-copper discoveries and the ongoing evaluation of a potential development opportunity at Calibre
- Key components of 2022 programme:¹
 - 11,000m RC and Diamond Core Drill Programme:
 - Rimfire area (shown right)
 - Magnum North and
 - Multiple greenfield targets
 - Concluding Calibre metallurgical test-work and development concept study
 - Update to the existing 2021 Calibre deposit mineralisation model ± Mineral Resource
 - Rimfire ground electromagnetic (EM) and downhole geophysical surveys
 - Induced Polarisation (IP) Surveys
 - Data analysis to identify further priority target areas
- Field exploration programme commenced in April



Rimfire Area

1. Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review.

C WILKI FARM-IN PROJECT

A compelling greenfield opportunity

MASSIVE
2,200km²
LAND
HOLDING

WITHIN
3km
OF THE

TELFER

GOLD-COPPER-SILVER
MINE AND 22Mtpa
PROCESSING FACILITY

ATTRACTIVE FARM-IN
AGREEMENT WITH

NEWCREST
MINING¹



A\$60M

SPEND FOR
75% JV
INTEREST

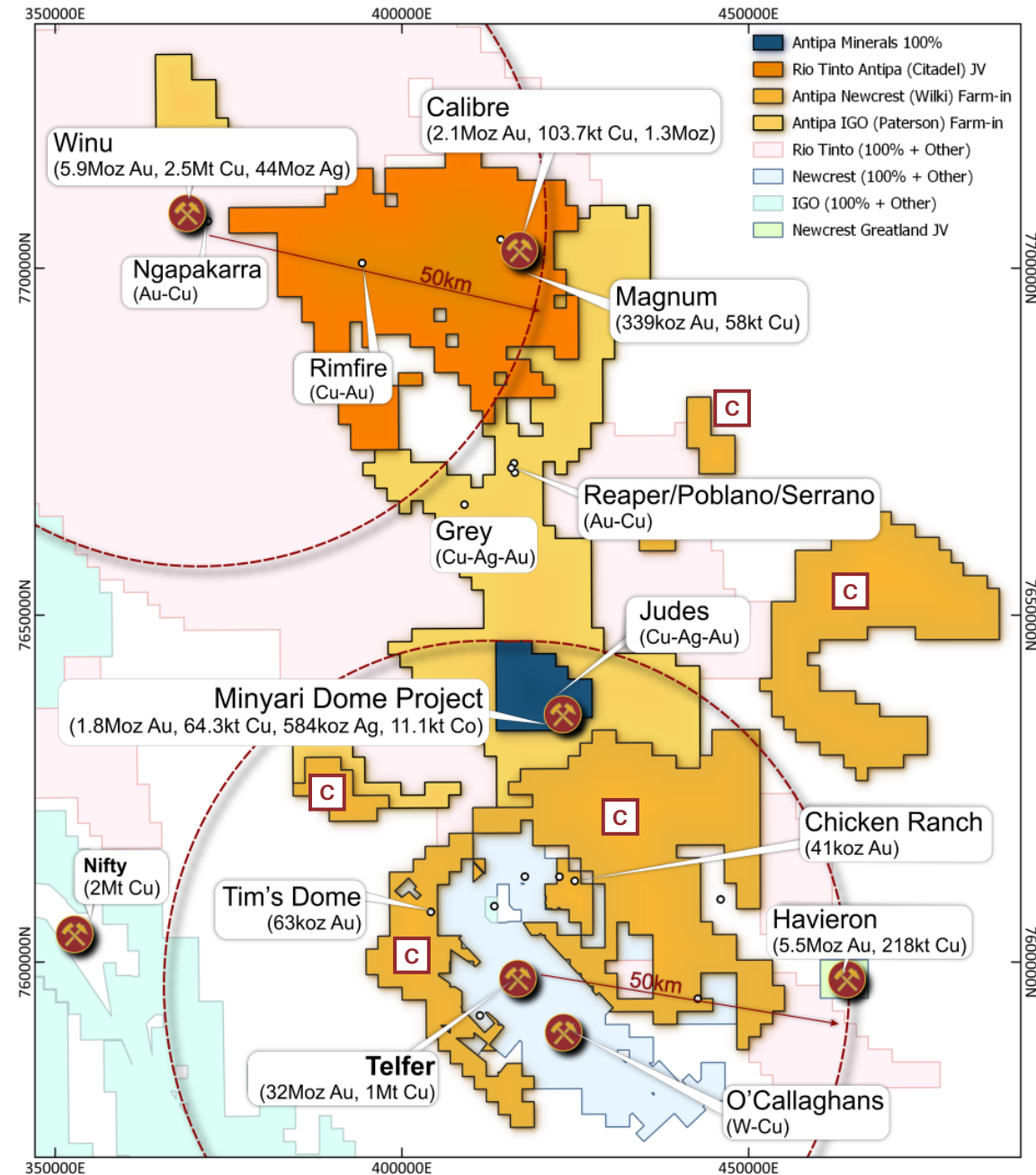
+A\$6M

SPENT BY
NEWCREST TO
DATE

2.4 MT MINERAL RESOURCE

Au

103.5 koz at 1.3 g/t

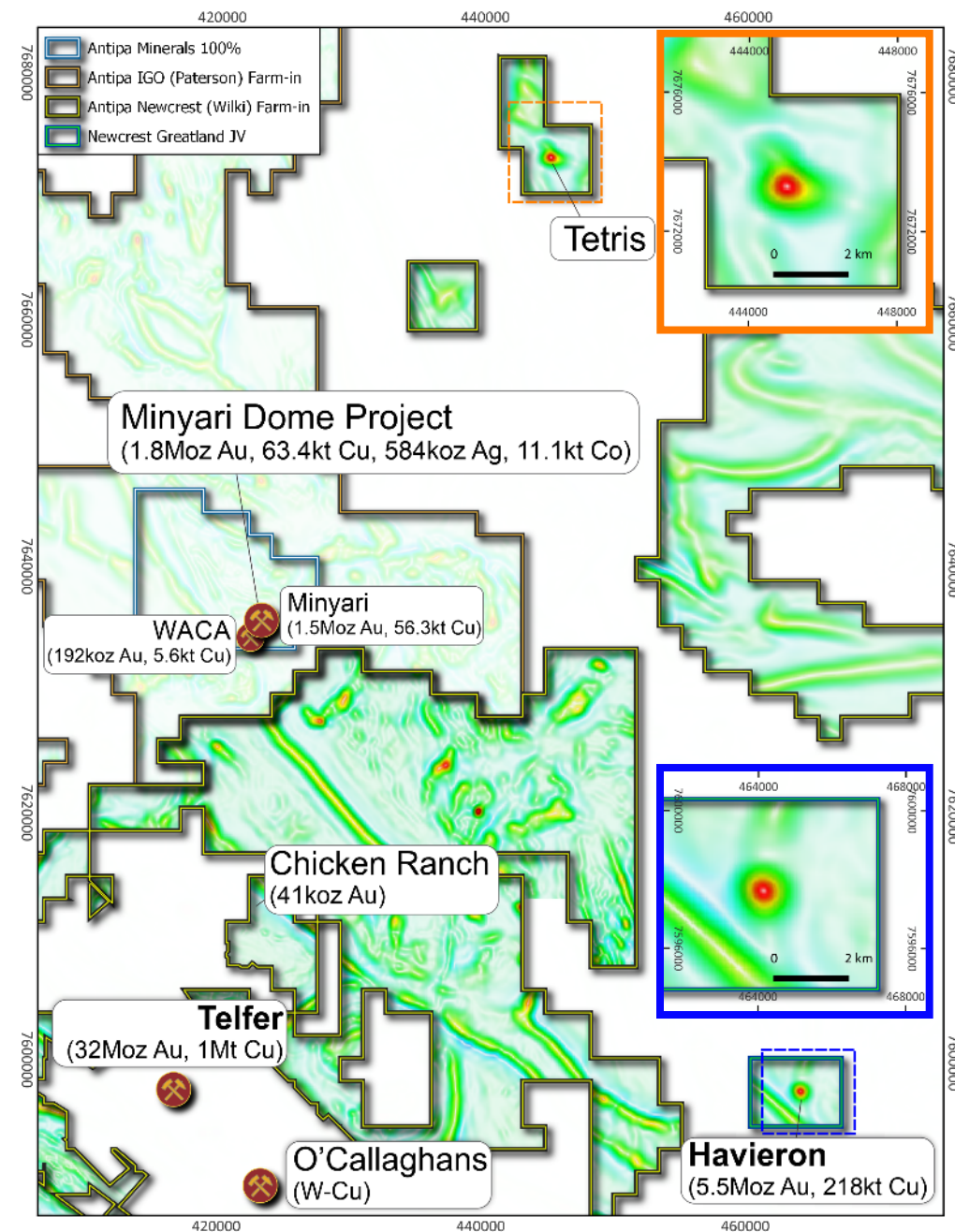


1. Newcrest may earn a 51% interest in the Wilki Project by funding A\$16M of exploration by March 2025 (consisting of A\$6M of exploration before March 2022 to be managed by Antipa, initial condition satisfied December 2021, and a further A\$10M of exploration before March 2025 to be managed at Newcrest's option - currently managed by Antipa) and up to 75% by sole funding a further A\$44M before March 2028 (to be managed at Newcrest's option).

C WILKI FARM-IN PROJECT

Exploration programme and forward plan

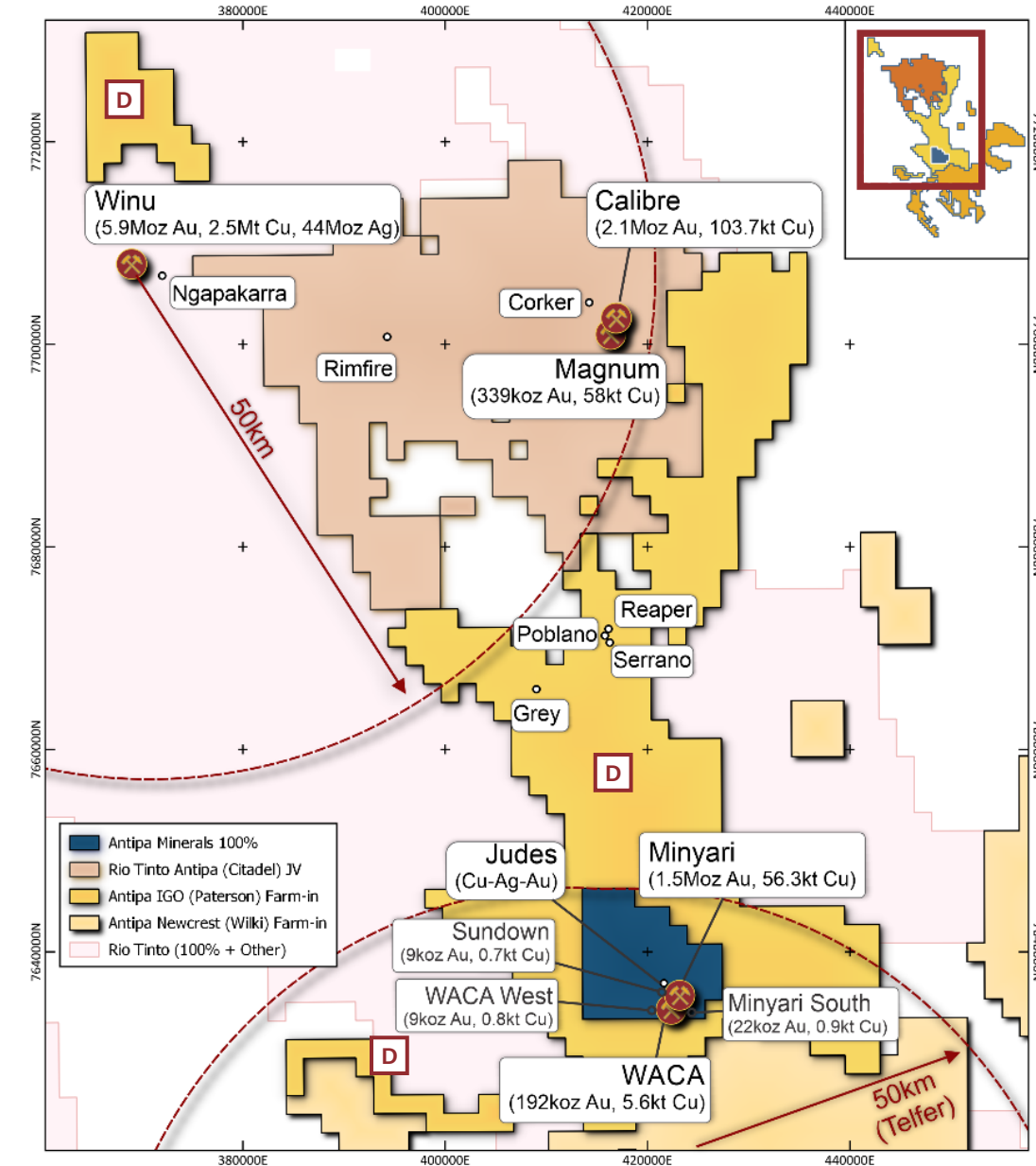
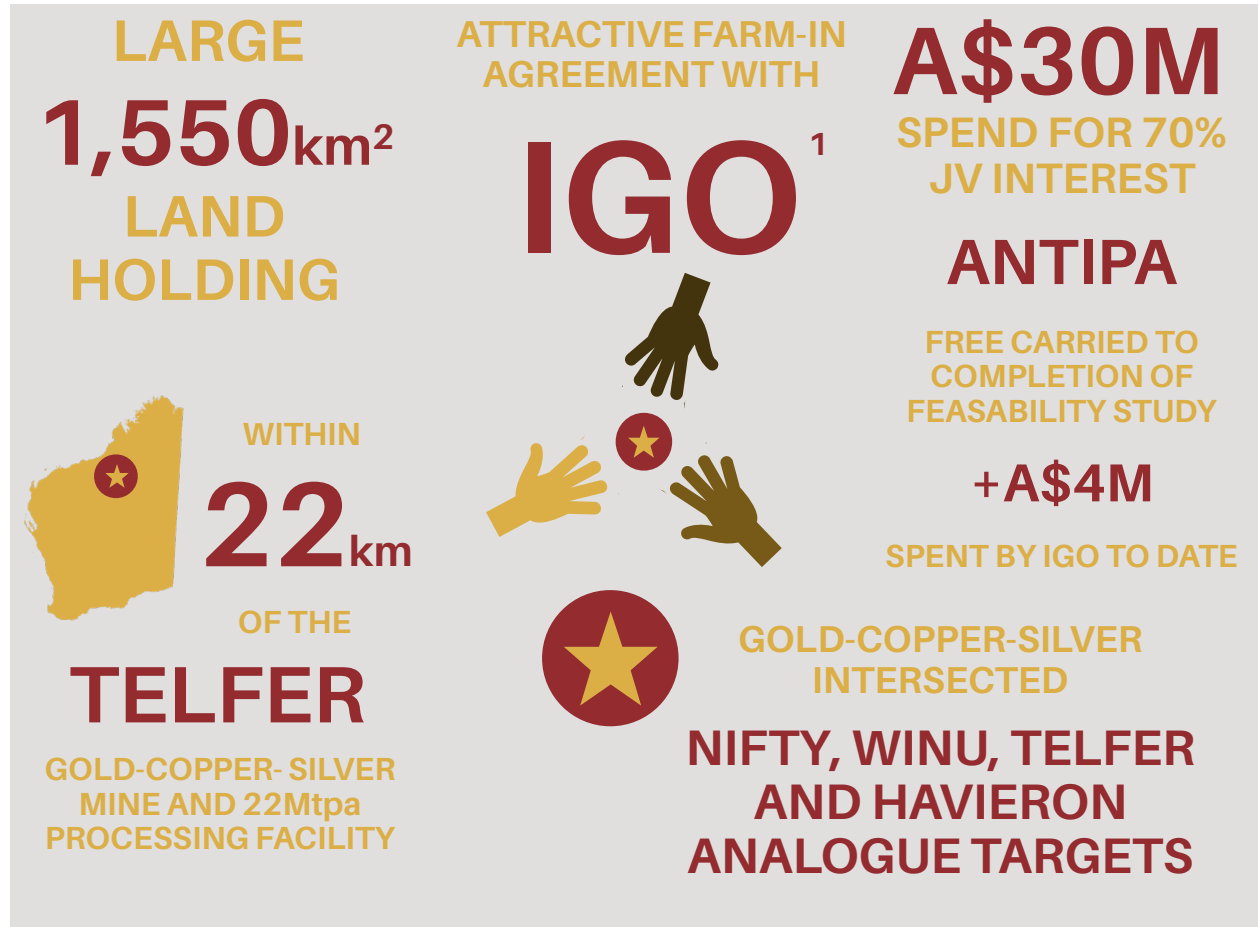
- Greenfield exploration focus for Havieron and Telfer analogue targets primarily under shallow cover
- Key components of 2022 programme:¹
 - Drill programmes to direct drill test priority targets with similar characteristics to high-grade Havieron gold-copper deposit
 - Diamond core testing of Havieron look-alike partially co-incident magnetic and gravity **target Tetris** 40km northeast from Minyari-WACA deposits (to be co-funded by government EIS grant of A\$190,000)
 - Aeromagnetic survey covering 470km²
 - Reprocessing of AEM data
 - Soil ± ground geophysical surveys
- Magnetics and AEM have resulted in several significant discoveries in the Paterson Province by identifying anomalies representing gold and/or copper mineralisation
- Field exploration programme to commence in June¹



¹ Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review.

D PATERSON FARM-IN PROJECT

Limited historic drilling, massive potential

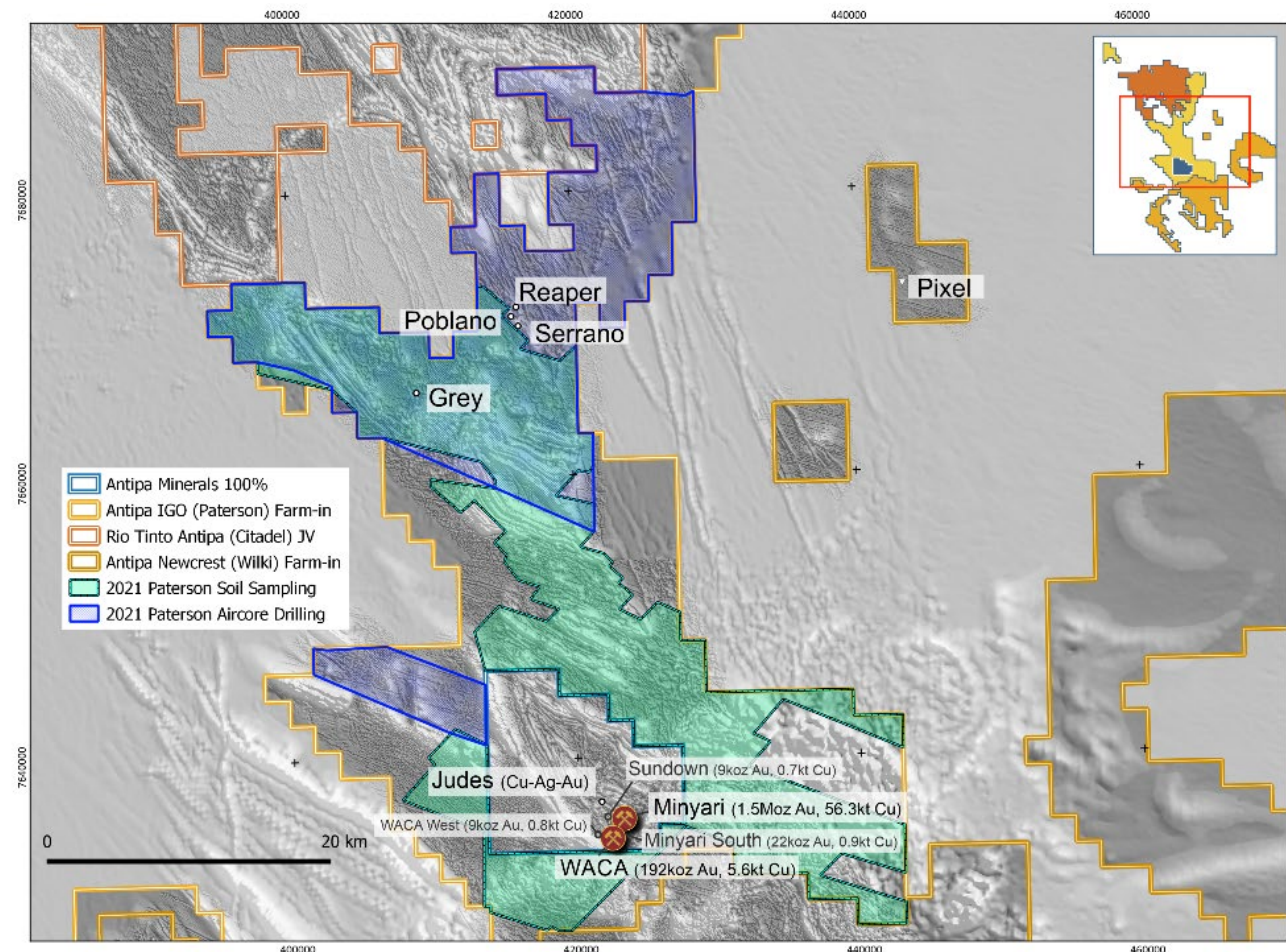


1. IGO may earn a 70% interest in the Paterson Project by funding a total of \$30M consisting of A\$4M of exploration by January 2023 (Stage 1 condition satisfied December 2021) and a further A\$26M by January 2027 (Stage 2 to be managed at IGO's option). Upon joint venture formation, IGO shall free-carry Antipa to completion of a Feasibility Study.

D PATERSON FARM-IN PROJECT

Exploration programme and forward plan

- Greenfield exploration focus for Nifty, Winu, Telfer and Havieron analogue targets under shallow cover
- Two major components to the 2021 programme with results imminent:
 - Air core drill programme - Regional scale with 168 holes for 11,346m covering approximately 350km²
 - Soil geochemical sampling programme covering an area of approximately 650km² (2,589 samples)
- Key components of 2022 programme:¹
 - Analysis to identify further priority target areas
 - Drill programmes to direct drill test priority targets
 - Diamond core testing of two Havieron look-alike magnetic targets 15km along trend from Rio Tinto's Winu copper-gold-silver deposit (to be co-funded by government EIS grant of \$165,000)
 - Possible additional soil ± geophysical surveys
- Field exploration programme to commence in May¹



¹ Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review.



ANTIPAMINERALS

HIGHLIGHTS

EMERGING AS A TIER 1 GOLD AND COPPER BUSINESS

Investment highlights



3.8 MOZ GOLD EQUIVALENT

ATTRIBUTABLE MINERAL RESOURCE¹

5,100km² OF HIGHLY PROSPECTIVE

GOLD AND COPPER GROUND

A\$37/OZ

EV / EQUIVALENT ATTRIBUTABLE RESOURCE²

OUTSTANDING LOCATION

PROXIMAL TO THE TELFER MINE AND HAVIERON AND WINU PROJECTS

- Paterson region has been historically underexplored
- Prospective frontier for the discovery of multi-cycle, tier-one gold-copper deposits
- In the last 6 years >16Moz of gold and >3Mt of copper discovered
- Western Australia is a low-risk, mining-friendly jurisdiction

RESOURCE DEFINED WITH FUTURE EXPANSION POTENTIAL

- Now hosting a gold equivalent attributable JORC resource of 3.8Moz¹
- 100% owned Minyari Dome Project elevated to a critical mass gold equivalent resource of 2.6Moz¹
- Additional, significant exploration across the portfolio throughout CY22
- Current and future value pathways for shareholders

HIGH-QUALITY STRATEGIC PARTNERS AND CONTINUING EXPLORATION PROGRAMMES

- Strategic JV and farm-in agreements with Rio Tinto, Newcrest and IGO
- Combined historical partner contribution of +A\$50M of exploration spend
- Cumulative potential free-carry exploration spend of up to A\$115M
- Strong major discovery objectives and actions

1. The gold equivalence calculation represents Antipa's total attributable metal value for each metal summed and expressed in equivalent gold grade and ounces. The prices used in calculation being LME close prices on 3 May 2022, Au US\$1,870/oz, Cu US\$9,510/t, Ag US\$ 23/oz and Co US\$81,220/t. Gold equivalent Moz = (((price Au per ounce x attributable ounces of Au) + (price Cu per tonne x attributable tonnes of Cu) + (price Ag per ounce x attributable ounces of Ag) + (price Co per tonne x attributable tonnes of Co)) / price Au per ounce) / 1,000,000. Antipa confirms that it is not aware of any new information or data that materially affects the information included in those ASX releases. All material assumptions and technical parameters underpinning the estimates in those releases continue to apply and have not materially changed.

2. The enterprise value per equivalent attributable resource utilises the enterprise value expressed as the undiluted A\$ market capitalisation at close on 4 May 2022 minus cash of A\$8.7M (31 March 2022) divided by the gold equivalence (in ounces) per the above.

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APPENDIX

MINERAL RESOURCE

Minyari Dome

Minyari Dome Project (100%)¹

Deposit	Au cut-off	Category	Tonnes (Mt)	Au grade (g/t)	Cu grade (%)	Ag grade (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)
Minyari	0.5 Au	Indicated	15.00	1.17	0.19	0.54	0.04	567,000	27,800	259,600	5,930
Minyari	0.5 Au	Inferred	2.70	1.12	0.12	0.31	0.02	96,000	3,300	26,300	640
Minyari	1.5 Au	Indicated	4.40	2.30	0.26	0.83	0.03	328,000	11,400	118,400	1,450
Minyari	1.5 Au	Inferred	6.20	2.61	0.22	0.66	0.03	523,000	13,800	132,700	1,590
Total Minyari			28.30	1.66	0.20	0.59	0.03	1,514,000	56,300	537,000	9,610
WACA	0.5 Au	Indicated	1.69	0.97	0.11	0.17	0.02	52,000	1,900	9,400	310
WACA	0.5 Au	Inferred	1.54	1.02	0.12	0.18	0.02	51,000	1,800	9,100	300
WACA	1.5 Au	Inferred	1.63	1.69	0.11	0.17	0.03	89,000	1,900	9,000	560
Total WACA			4.86	1.23	0.11	0.18	0.02	192,000	5,600	27,500	1,170
Minyari South	0.5 Au	Inferred	0.15	4.51	0.56	1.04	0.05	22,000	900	5,100	80
Total Minyari South			0.15	4.51	0.56	1.04	0.05	22,000	900	5,100	80
Sundown	0.5 Au	Inferred	0.20	1.38	0.36	0.72	0.03	9,000	700	4,700	60
Total Sundown			0.20	1.38	0.36	0.72	0.03	9,000	700	4,700	60
WACA West	0.5 Au	Inferred	0.39	0.73	0.17	0.81	0.03	9,000	700	10,200	120
WACA West	1.5 Au	Inferred	0.01	0.86	0.50	0.05	0.01	304	55	17	1
Total WACA West			0.40	0.73	0.18	0.79	0.03	9,304	755	10,217	121
Total Minyari Dome Project			33.92	1.60	0.19	0.54	0.03	1,746,304	64,255	584,517	11,041

1. For full details of the 100% owned Minyari Dome Project Mineral Resources Estimate, please refer to ASX announcement dated 2 May 2022, "Minyari Dome Project Gold Resource Increases 250% to 1.8Moz".

MINERAL RESOURCE

Advanced exploration optionality

Citadel Project (Antipa 35% and Rio Tinto 65% JV)

Deposit	Au cut-off	Category	Tonnes (Mt)	Au equiv. (g/t)	Au grade (g/t)	Cu grade (%)	Ag grade (g/t)	Au equiv. (Moz)	Au (Moz)	Cu (t)	Ag (Moz)
Calibre	0.5 Au	Inferred	92	0.92	0.72	0.11	0.46	2.7	2.10	104,000	1.3
Magnum	0.5 Au	Inferred	16	-	0.70	0.37	1.00	-	0.34	58,000	0.5
Total Citadel Project (100% basis)			108	-	0.72	0.15	0.54	2.7	2.44	162,000	1.8

Wilki Project (100%)

Deposit	Au cut-off	Category	Tonnes (Mt)	AU grade (g/t)	Cu grade (%)	Ag grade (g/t)	Co (ppm)	Au (oz)	Cu (t)	Ag (oz)	Co (t)
Chicken Ranch	0.5 Au	Inferred	0.8	1.6				40,300			
Tims Dome	0.5 Au	Inferred	1.8	1.1				63,200			
Total Wilki Project			2.4	1.3				103,500			

Competent Persons Statement – Exploration Results

The information in this document that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Roger Mason, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Mason is a full-time employee of the Company. Mr Mason is the Managing Director of Antipa Minerals Limited, is a substantial shareholder of the Company and is an option holder of the Company. Mr Mason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. Mr Mason, whose details are set out above, was the Competent Person in respect of the Exploration Results in these original market announcements.

Competent Persons Statement – Mineral Resource Estimations for the Minyari Dome Project Deposits, Calibre Deposit, Magnum Deposit and Chicken Ranch Area Deposits and Tim's Dome Deposit

The information in this document that relates to the estimation and reporting of the Minyari Dome Project deposits Mineral Resources is extracted from the report entitled "Minyari Dome Project Gold Resource Increases 250% to 1.8 Moz" created on 2 May 2022 with Competent Persons Ian Glacken, Jane Levett, Susan Havlin and Victoria Lawns, the Tim's Dome and Chicken Ranch deposits Mineral Resources is extracted from the report entitled "Chicken Ranch and Tims Dome Maiden Mineral Resources" created on 13 May 2019 with Competent Person Shaun Searle, the Calibre deposit Mineral Resource information is extracted from the report entitled "Calibre Gold Resource Increases 62% to 2.1 Million Ounces" created on 17 May 2021 with Competent Person Ian Glacken, and the Magnum deposit Mineral Resource information is extracted from the report entitled "Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates" created on 23 February 2015 with Competent Person Patrick Adams, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

JV AND FARM-IN PROJECT SUMMARY

Citadel Joint Venture – Antipa 35% : Rio Tinto 65% (Rio earned 65% by sole funding A\$25M)

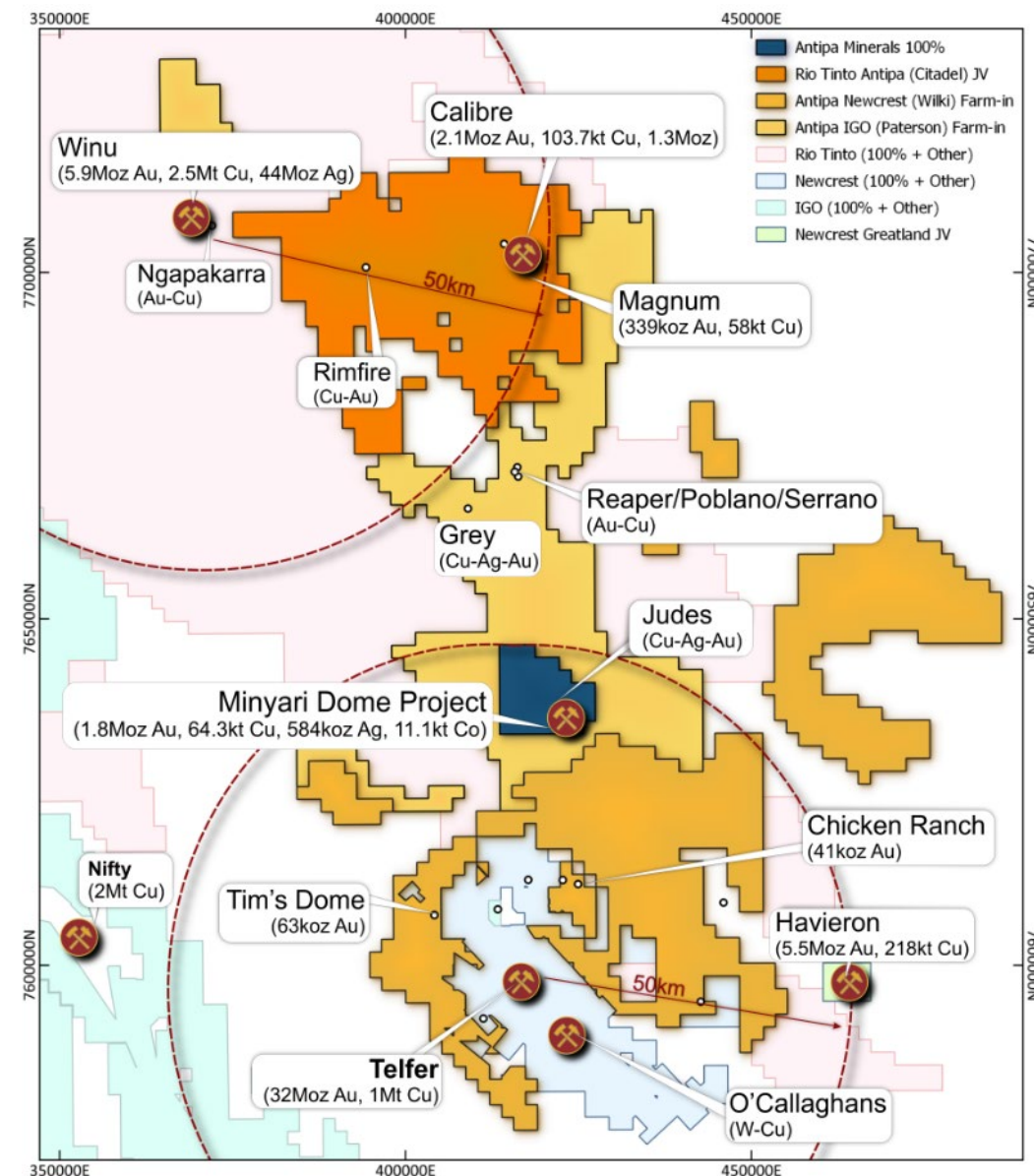
- ~1,200km² Citadel JV Project just 45km from Rio Tinto's Winu copper-gold-silver project
- Existing combined Mineral Resource: 2.4Moz gold at 0.72 g/t and 162kt copper at 0.15%
- Managed and operated by Rio Tinto

Wilki Project - A\$60M Newcrest Farm-in for up to 75% interest (currently AZY 100% : NCM 0%)

- ~2,200km² Antipa / Newcrest Farm-in Project (agreed 2020) comes to within 3km of Newcrest's Telfer gold-copper-silver mine and processing facility and 9km of the Havieron gold-copper deposit
- Initial A\$6M minimum exploration programme within two years managed by Antipa (occurred December 2021)
- Newcrest may earn a 51% interest in the Wilki Project by spending a total of A\$16M (to be managed at Newcrest's option – currently still managed by Antipa)
- Newcrest may earn up to 75% by sole funding a further A\$44M
- Currently Managed and operated by Antipa
- Newcrest holds 9.9% interest in Antipa

Paterson Project - A\$30M IGO Farm-in for up to 70% interest (currently AZY 100% : IGO 0%)

- ~1,550km² Antipa / IGO Farm-in Project (agreed 2020) comes within 23km of Telfer and 8km of Rio's Winu deposit
- Initial A\$4M minimum exploration programme within 2.5 years managed by Antipa completed ahead of schedule in December 2021
- IGO may earn a 70% interest in the Paterson Project by spending a further A\$26M within 6.5 years (to be managed at IGO's option – IGO opted to assume management mid-March 2022)
- Upon joint venture formation, IGO shall free-carry Antipa to completion of a Feasibility Study
- Managed and operated by IGO from March 2022
- IGO holds 4.7% interest in Antipa



SHALLOW DEPTH OF YOUNGER COVER - FIRST MOVER EXPLORATION AND DEVELOPMENT ADVANTAGE

~50%

OF ANTIPA
TENEMENTS ARE UNDER
LESS THAN

20 metres

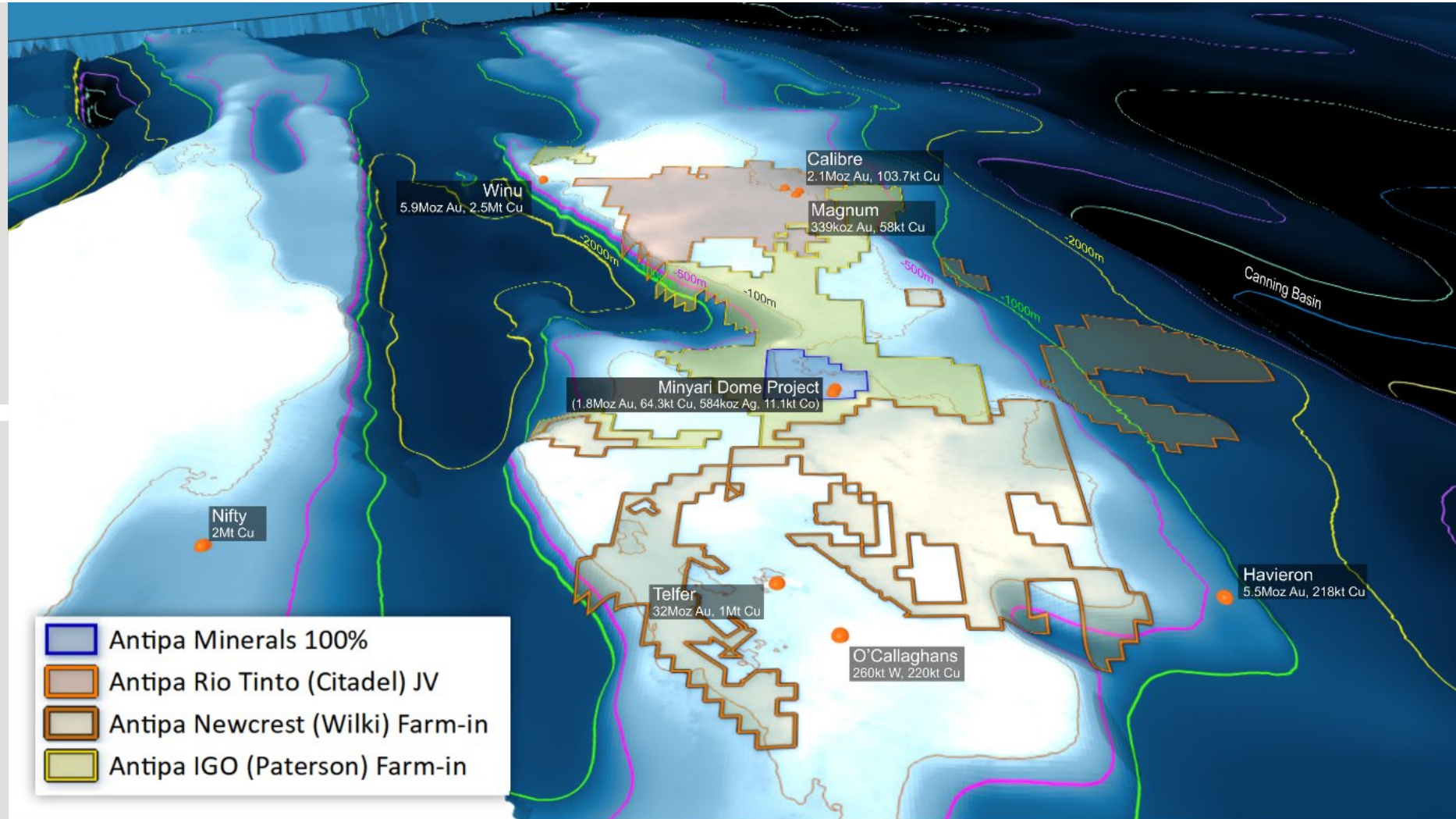
OF COVER

~80%

OF ANTIPA
TENEMENTS ARE UNDER
LESS THAN

80 metres

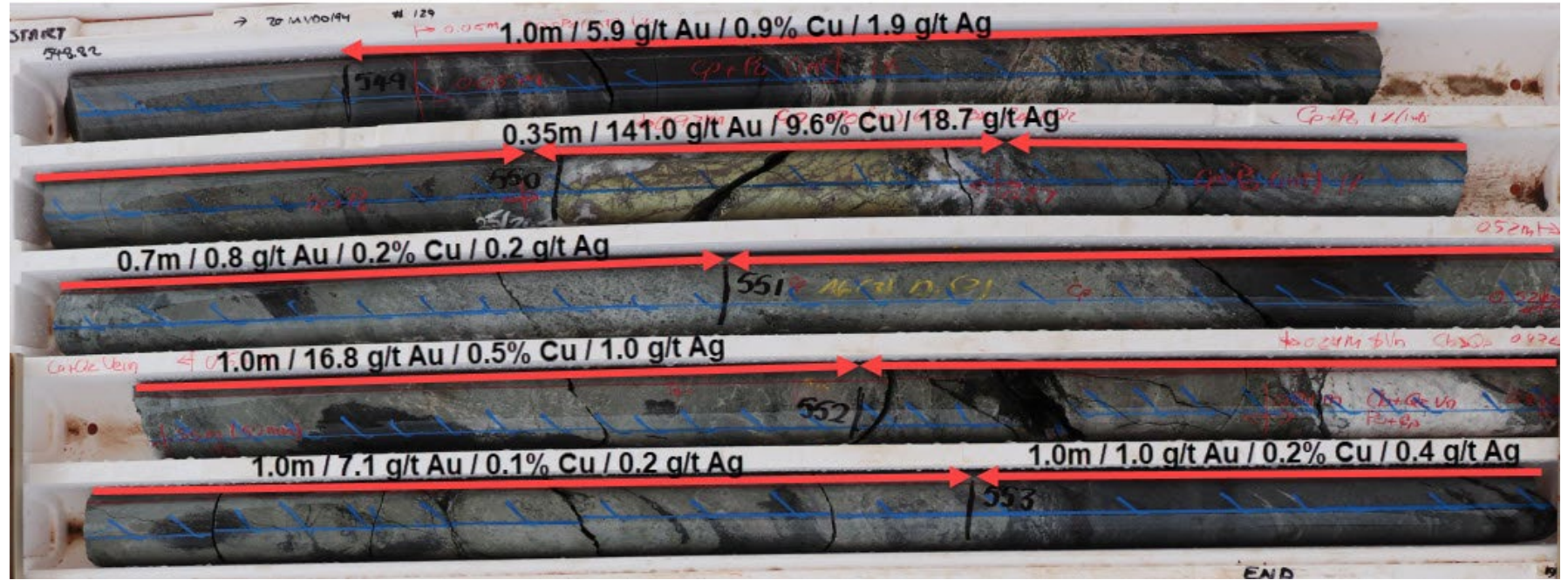
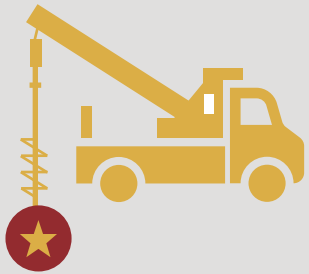
OF COVER



MINYARI GOLD - COPPER - SILVER - COBALT DEPOSIT

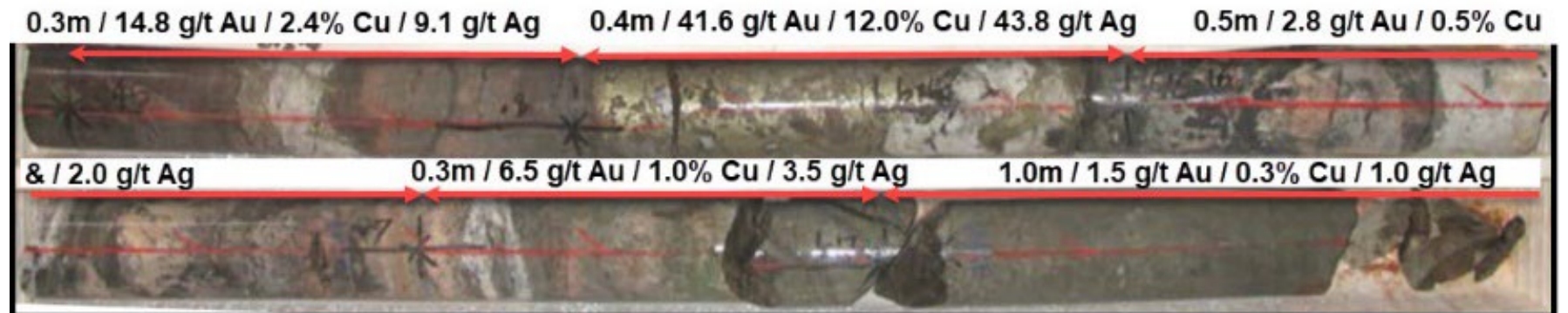
MINYARI DRILL HOLE 20MYD0194

23.0m at 4.5 g/t gold, 0.4% copper and 1.0 g/t silver from 549.0m
Core Photo from 548.82m to 553.4m



MINYARI DRILL HOLE MHC20001

16.0m at 2.5 g/t gold, 0.5% copper and 1.9 g/t silver from 614.0m
Core Photo from 615.45 to 617.50m

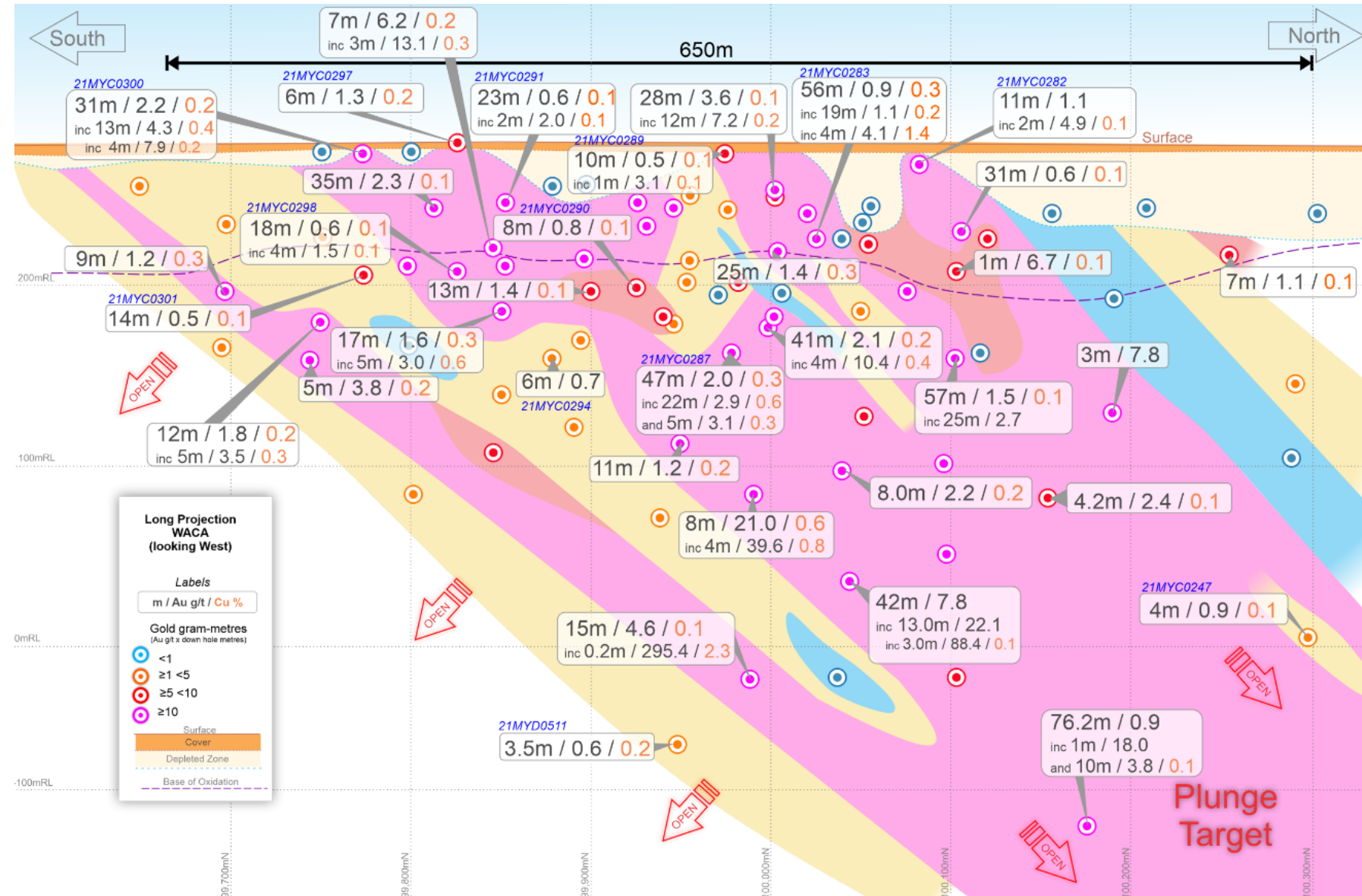


WACA GOLD – COPPER – SILVER ± COBALT DEPOSIT

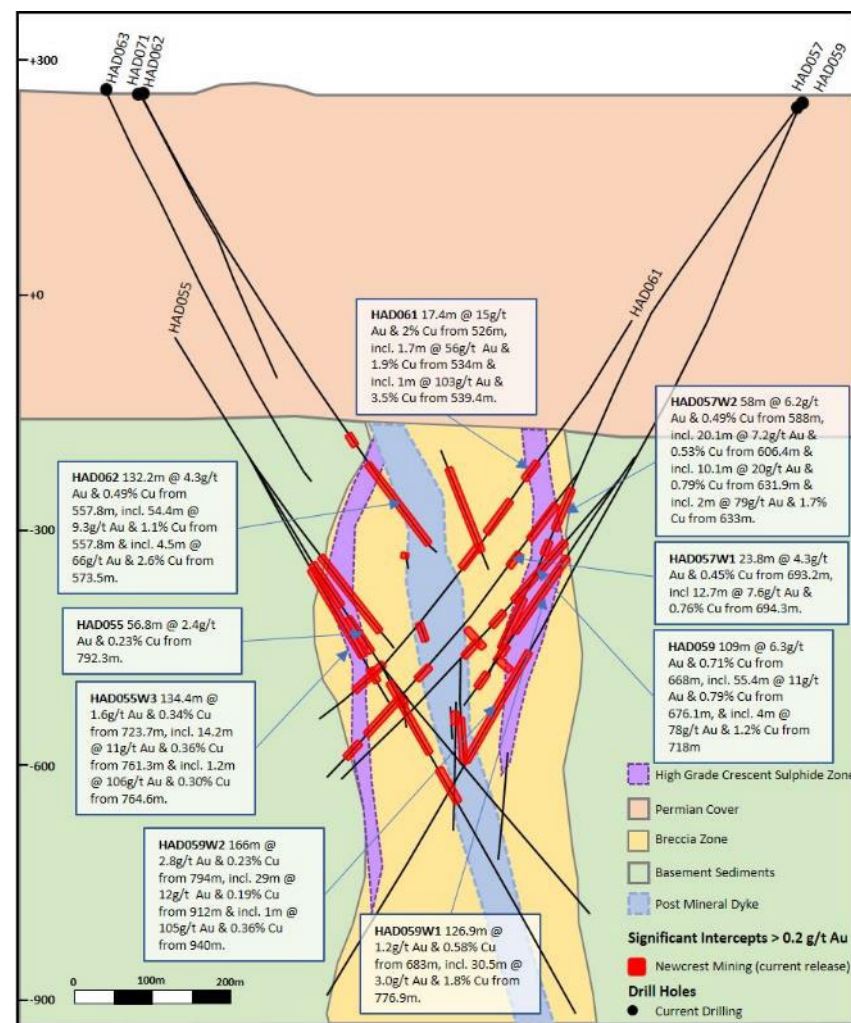
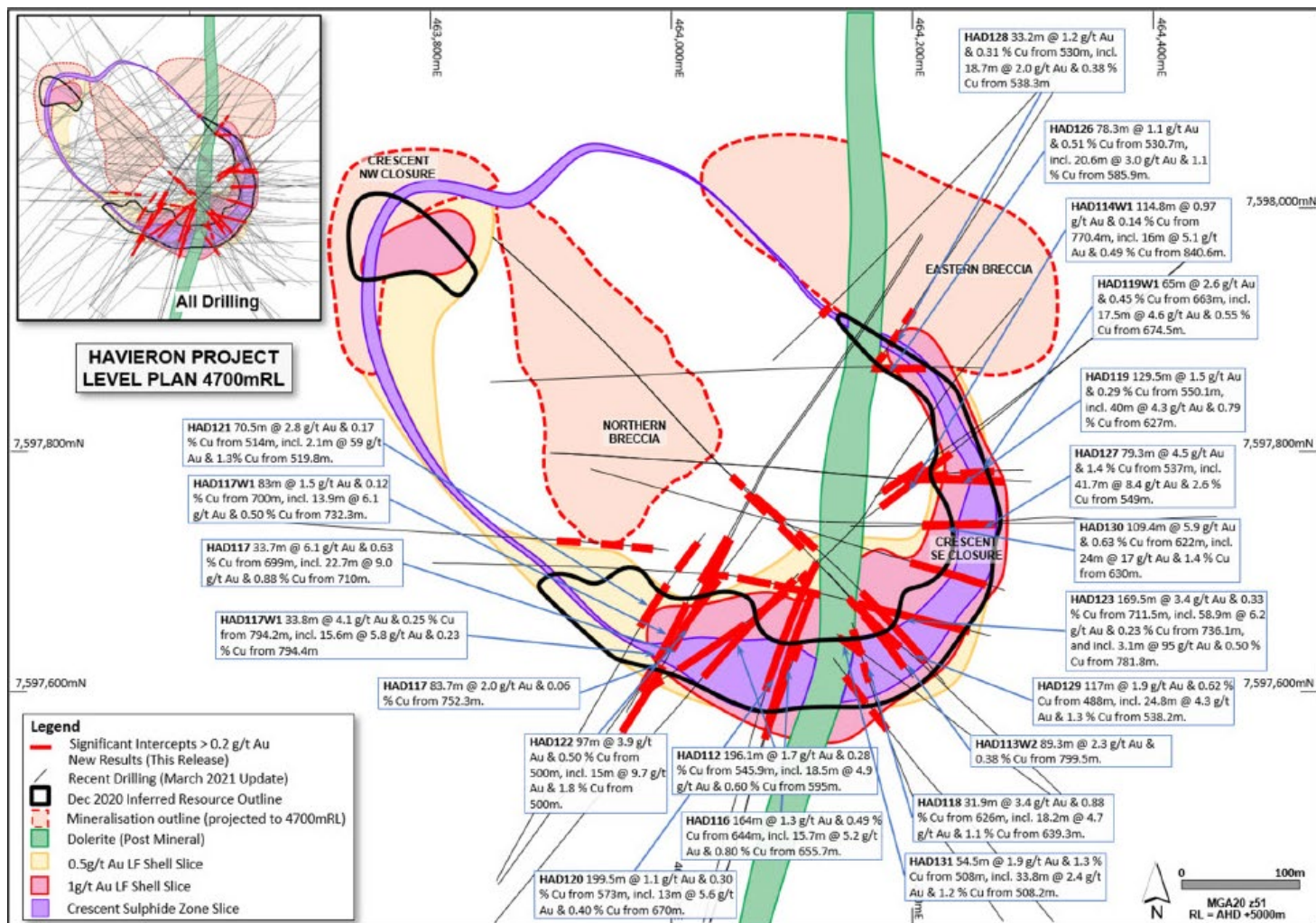
- WACA Resource Opportunity

WACA gold-copper mineralisation extends along 650m of strike, across a horizontal width of up to 100m, down to 510m below surface with a moderate northwesterly plunge similar to Minyari, and remains open in several directions:

- WACA down plunge targets provide further exciting exploration and resource upside



HAVIERON GOLD - COPPER DEPOSIT



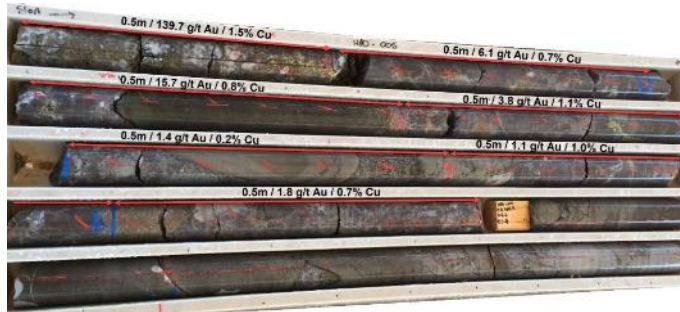
1. Haviron deposit is the subject of a farm-in and joint venture agreement with Newcrest Mining Ltd able to earn up to a 70% joint venture interest via total expenditure of US\$65m (Refer to ASX and AIM releases 12 March 2019).
2. Refer Greatland Gold plc's website (www.greatlandgold.com) and London Stock Exchange (AIM: GGP) news releases (www.londonstockexchange.com) and Newcrest Mining Ltd (www.newcrest.com.au) and Australian Stock Exchange (ASX: NCM) news releases (www.asx.com.au).

COMPARISON OF THE MINYARI AND HAVIERON CORES

MINYARI AND HAVIERON SIMILARITIES

- Meta-sedimentary and felsic to mafic intrusive host rocks
- Intense hydrothermal alteration
- Breccia style mineralisation, including fracture and crackle breccias, through to very high-grade gold-copper sulphide matrixed breccias

HAVIERON GREATLAND GOLD DRILL HOLE HAD005 (665.0m to 669.8m)



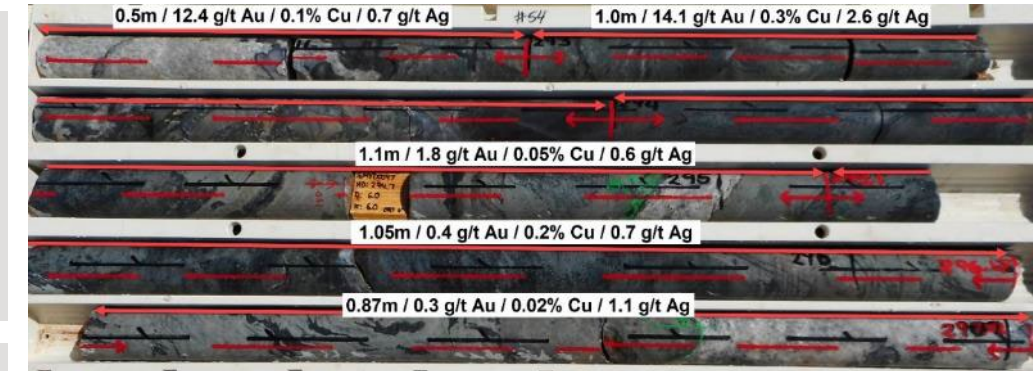
HAVIERON GREATLAND GOLD DRILL HOLE HAD005 (710.5m to 715.1m)



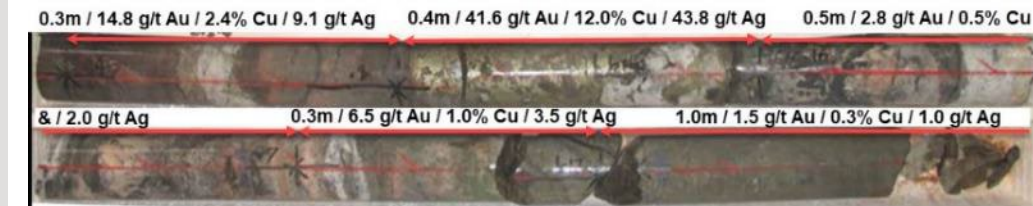
MINYARI DRILL HOLE 20MYD0194 (548.82m to 553.4m)



MINYARI DRILL HOLE 16MYD0047 (292.5m to 297.02m)



MINYARI DRILL HOLE MHC20001 (615.45 to 617.50m)



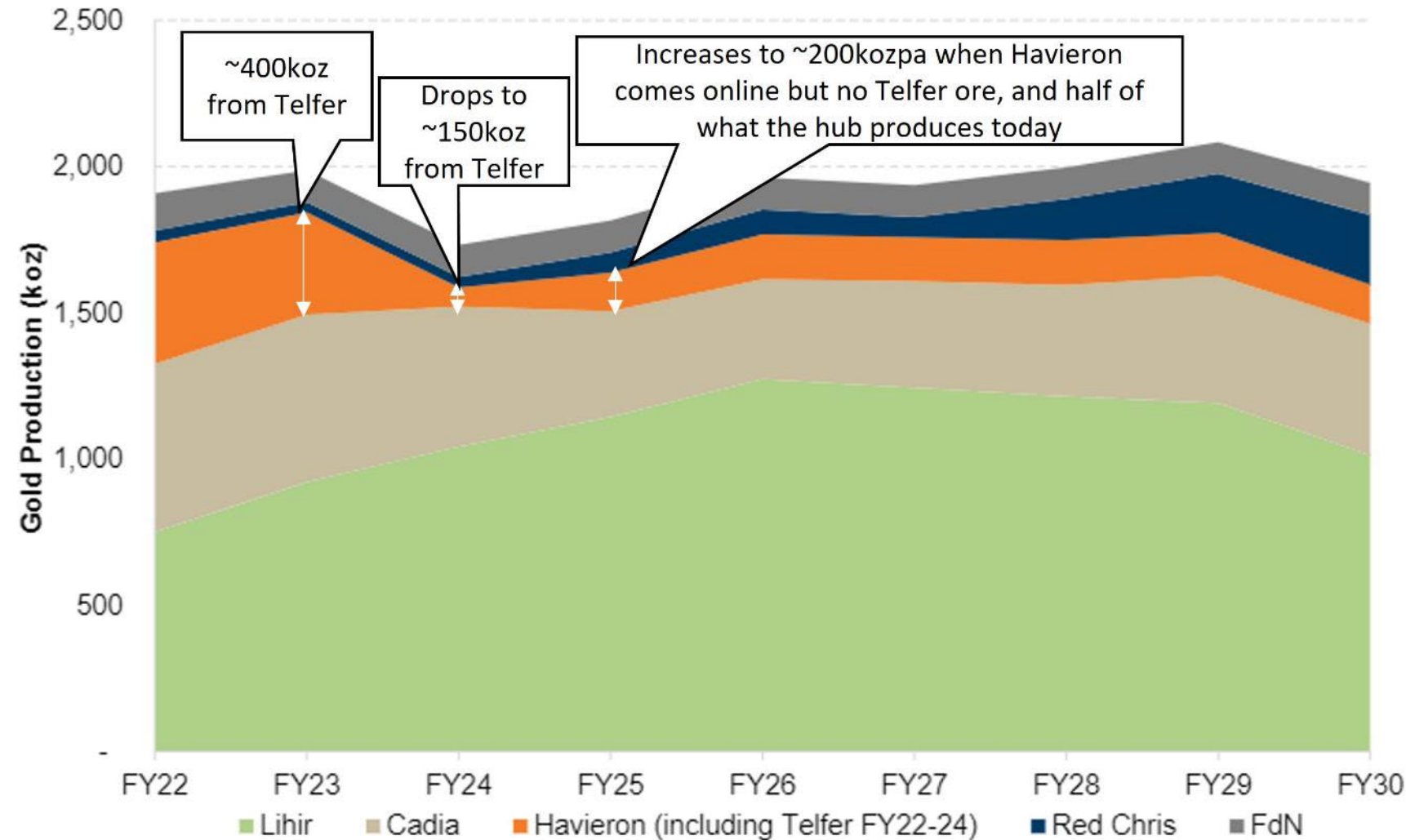
TELFER GOLD – COPPER – SILVER OPERATION

- Gold production gap

Newcrest Mining Ltd's (NCM) group production profile - Focus just on the orange area (i.e. Telfer+Havieron)¹

Note NCM's diminishing production from the Telfer hub (35km from Minyari) from FY24 onwards¹

Indicative base case gold production profile



1. Sources: Graph from Newcrest public release report "Newcrest advances its global organic growth portfolio" 12 October 2021 available on Newcrest's website (www.newcrest.com) and Australian Securities Exchange (ASX:NCM) news releases (www.asx.com.au).