

Antipa Minerals Ltd (ASX: AZY)

- An ASX listed mineral resources company focused on identifying the next mine development in Paterson Province of Western Australia which hosts world-class mineral deposits; the Telfer gold-copper-silver mine (32Moz Au, 1Mt Cu), Nifty copper mine (2Mt Cu) and the O’Callaghans tungsten deposit
- The Company has consolidated the dominant land position in the eastern Paterson Province with the objective of providing maximum leverage to shareholders via exploration leading to mine development success
- Market capitalisation of approx A\$25m – Cash A\$3.8m at 30 September

Large Scale World Class Assets

- Three Large Projects – Citadel, North Telfer and Paterson
- +5,000 km² of highly-prospective and under-explored tenure extending to within 3km of world-class Telfer gold-copper-silver mine

Experienced Board and Management

- Ex-LionOre Mining with +150 years combined experience
- Proven track record of exploration, discovery, mine development and commercial success

A\$60m Rio Tinto Citadel Farm-in and Joint Venture

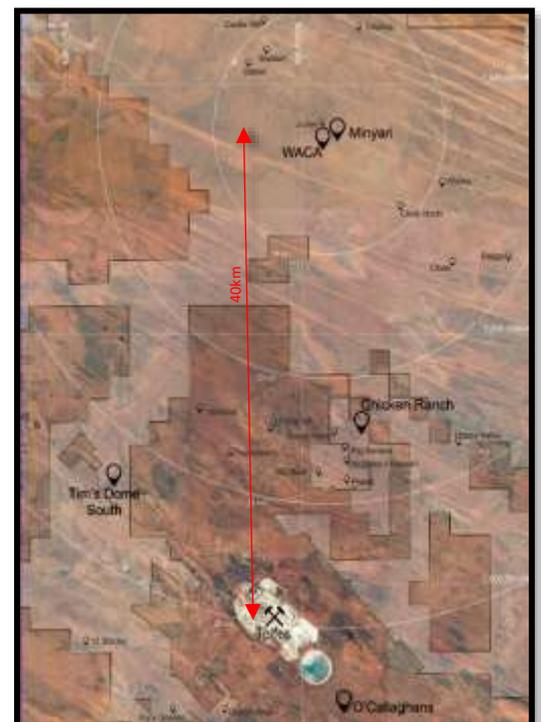
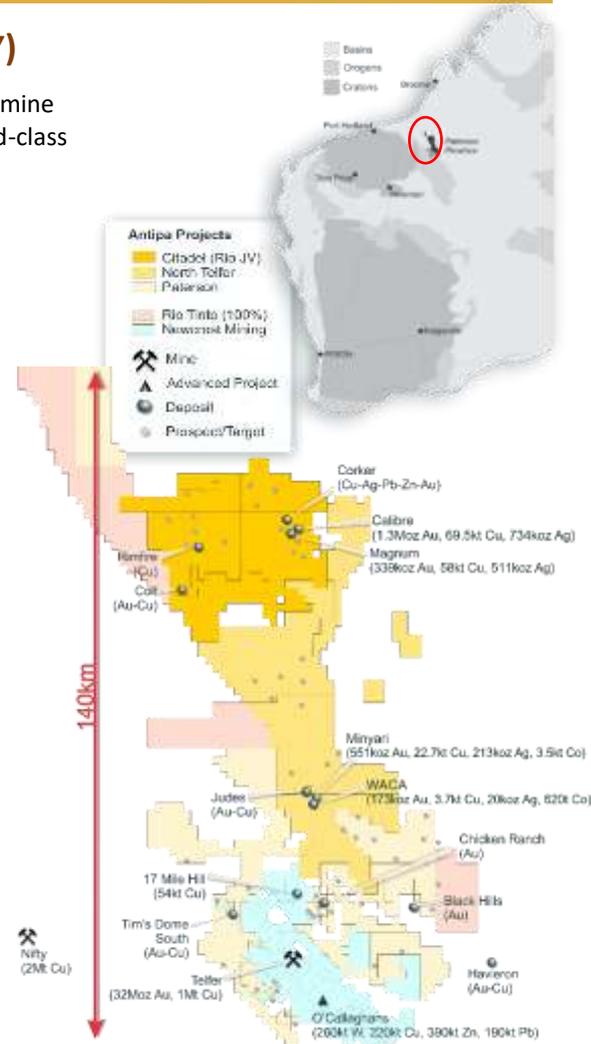
- Rio Tinto acquiring up to 75% of Antipa’s northern Citadel Project for up to A\$60m total exploration expenditure
- 2017 Rio Tinto moved to stage 2 of Farm-in - \$A8m spend over 3 years
- Active fully funded exploration programme – A\$2.5m spend in 2017
- Focus on Tier 1 discoveries with existing targets – Sundance, Calibre South and Rimfire
- Calibre Deposit (gold, copper, silver, tungsten)
 - Large scale mineral system with Inferred Mineral Resource 47.7 Mt at 0.85 g/t Au, 0.15% Cu and 0.48 g/t Ag for 1.3 Moz Au, 70,000 t Cu and 730,000 oz Ag – Open in most directions
- Magnum Deposit (gold, copper, silver ± tungsten)
 - Large scale mineral system less than 2km from Calibre with Inferred Mineral Resource 16.1Mt at 0.66 g/t Au, 0.36% Cu and 0.99 g/t Ag for 339,000 oz Au, 58,000 t Cu and 511,000 oz Ag - Open

North Telfer Significant Exploration and Near-Term Development Opportunity

- Focus on Minyari Dome which hosts Minyari and WACA deposits, with similar geology to Telfer – 700m apart and 40km from Telfer mine
- Shallow, high-grade gold (+ Cu and Co) with exciting exploration upside
 - Minyari - 69m at 4.07 g/t Au, 0.07% Cu and 1,023ppm Co
 - WACA - 42m at 7.79 g/t Au, 0.04% Cu
- Minyari-WACA maiden Mineral Resources
 - Indicated and Inferred Mineral Resources of 11 Mt grading 2.0 g/t Au, 0.24% Cu and 380 ppm Co for 723,000 oz Au, 26,000 t Cu and 4,000 t Co
- Near term development opportunity – Open-pittable with underground potential and significant scope for additional discoveries
- Active exploration with +30,000m drilling in 2017 and +A\$2.5m spend
- Paterson Project hosts the Tim’s Dome South and Chicken Ranch deposits, both with significant gold mineralisation and the potential to become satellite mine opportunities
 - Chicken Ranch - 16m at 6.60 g/t Au
 - Tim’s Dome South - 22m at 2.63 g/t Au

Additional information

- Visit www.antipaminerals.com.au or call +61 8 9481 1103 (+8 hours GMT)



Important Notes

Nature of this document: The purpose of this document is to provide general information about Antipa Minerals Limited (the 'Company'). Unless otherwise stated herein, the information in this document is based on the Company's own information and estimates. In viewing this document you agree to be bound by the following terms and conditions.

Not an offer: This document is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in any jurisdiction, including the United States. This document and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction. In particular, this document is not for release to US newswire services or distribution in the United States. This document is not considered a recommendation by the Company or any of its affiliates, directors or officers that any recipient invest in the Company nor does it constitute investment, accounting, financial, legal or tax advice.

Not financial product advice: This document does not take into account the individual investment objectives, financial situation and particular needs of each of the Company's Shareholders. You may wish to seek independent financial and taxation advice before making any decision in respect of this document. Neither the Company nor any of its related bodies corporate is licensed to provide financial product advice in respect of the Company's securities or any other financial products.

Forward-looking statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this document will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this document, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this document or any error or omission therefrom. The Company is under no obligation to update or keep current the information contained in this document or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information, unless required to do so by law. Any opinions expressed in the document are subject to change without notice. Recipients of this document should make their own, independent investigation and assessment of the Company its business, assets and liabilities, prospects and profits and losses, as well as the matters covered in this document. Independent expert advice should be sought before any decision based on an assessment of the Company is made.

Unverified information: This document may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

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 undertaken 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.

Competent Persons Statement – Mineral Resource Estimations for the Minyari-WACA Deposits, Calibre Deposit and Magnum Deposit: The information in this report that relates to the estimation and reporting of the Minyari-WACA deposits Mineral Resources is extracted from the report entitled "*Minyari/WACA Deposits Maiden Mineral Resources*" created on 16 November 2017, the Calibre deposit Mineral Resource information is extracted from the report entitled "*Calibre Deposit Mineral Resource Update*" created on 17 November 2017 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, 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. 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.

Gold Metal Equivalent Information - Calibre Mineral Resource AuEquiv cut-off grade: Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in "*Calibre Deposit Mineral Resource Update*" created on 16 November 2017 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

Gold Metal Equivalent Information - Magnum Mineral Resource AuEquiv cut-off grade: Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in "*Citadel Project - Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates*" created on 23 February 2015 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

Cautionary note regarding reserves and resources: You should be aware that as an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). You should note that while the Company's Mineral Resource estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws. In particular, Industry Guide 7 does not recognise classifications other than Proven and Probable Ore Reserves and, as a result, the SEC generally does not permit mining companies to disclose their Mineral Resources in SEC filings. You should not assume that quantities reported as "Mineral Resources" will be converted to Ore Reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.