

Citadel Project - Drilling Commences at Magnum

- Antipa's 2011 Citadel Project drilling programme began over the weekend with the commencement of drilling at the high-grade gold-copper Magnum Deposit.
- In addition to drilling at Magnum, the 2011 Citadel Project drilling programme will test a number of high-priority regional targets.
- Up to two diamond drilling rigs and one reverse-circulation (RC) drill rig will be utilised to drill between 12,000 and 15,000 metres of diamond (including pre-collars) and RC.
- The drilling campaign is expected to continue until November 2011.

Magnum Drilling Campaign

The Magnum Deposit is a +2.2 kilometre long geochemical anomaly which contains high-grade primary gold-copper mineralisation.

The objectives of 2011 Magnum drilling Campaign are two-fold:

- Complete first-pass delineation drilling at Magnum with the objective of delivering a maiden Mineral Resource.
- Explore the strike and depth extensions of the Magnum Deposit.

The Magnum drilling target areas comprise three zones, namely:

- *The 'Central Zone' Target Area* – hosts the existing 500 strike metre Magnum high-grade primary gold-copper discovery within a broader 900 metre target area. The Magnum mineralisation remains open up and down plunge and no drillholes exist for at least 500 metres to the north and south of the initial 500 strike metre discovery area.
- *The 'Southern Strike Extensions' Target Area* – represents approximately 700 strike metres to the south of the 'Central Zone' which has the potential to host the shallower up-plunge portion of the initial Magnum discovery including the potential for oxide mineralisation.
- *The 'Northern Strike Extensions' Target Area* – represents approximately +600 strike metres to the north of the 'Central Zone' which has the potential to host additional mineralised shoots, including oxide, within the Magnum Deposit.

Diamond drilling has commenced on priority traverses across the 'Central Zone' target area. The 'Central Zone' is the focus of broad delineation drilling with the objective of delivering Magnum's maiden Mineral Resource.

The RC drilling will complete several pre-collars (for priority diamond drillholes) in the 'Central Zone' target area before moving to the 'Southern Strike Extensions' target area to test for shallower gold-copper mineralisation up plunge of the existing mineralisation. RC drill testing for additional mineralised shoots within the Magnum 'Northern Strike Extensions' target area is

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also a priority, particularly around existing gold-copper intersections (e.g. 1.18 g/t Au and 0.44% Cu from isolated diamond drillhole AKD017) located 600 metres to the north of the 'Central Zone'. The Magnum drilling target areas and 2011 drilling campaign is summarised by Figures 1 and 2 below.

Figure 1: Magnum Deposit – Geology Plan Showing 2011 Drilling Target Areas

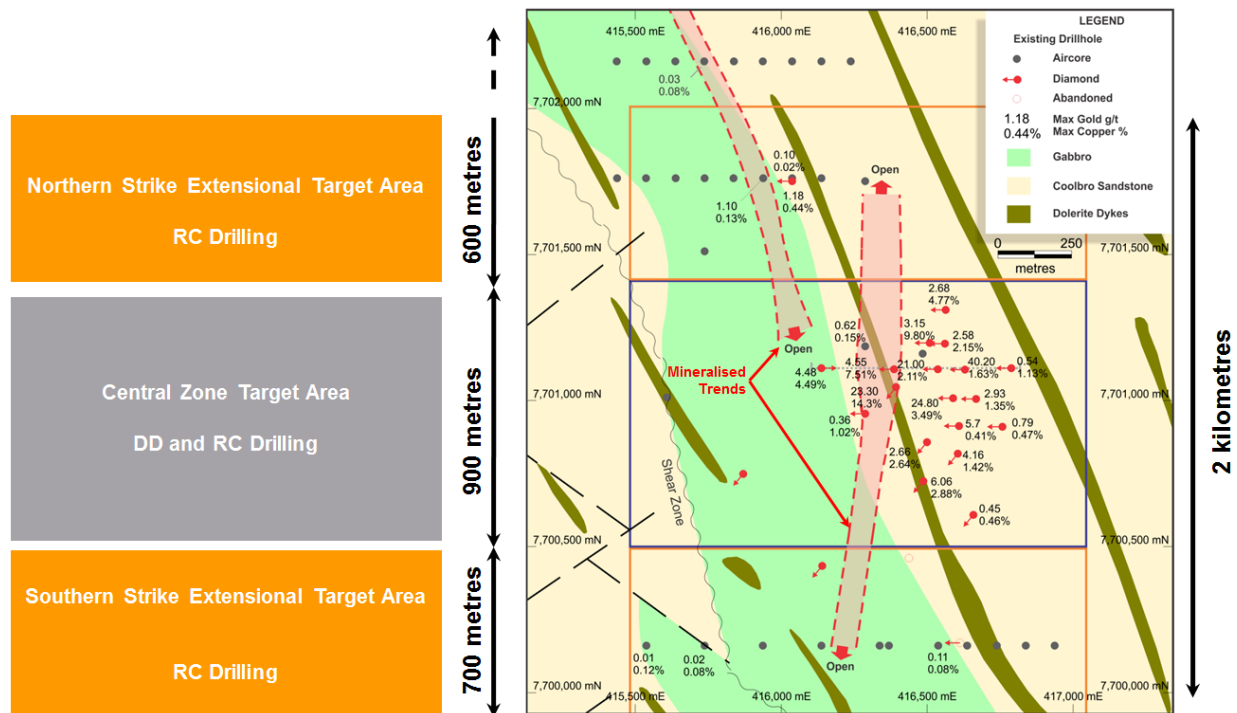


Figure 2: Magnum Deposit - Long Projection (looking west) showing 2011 Drilling Target Areas

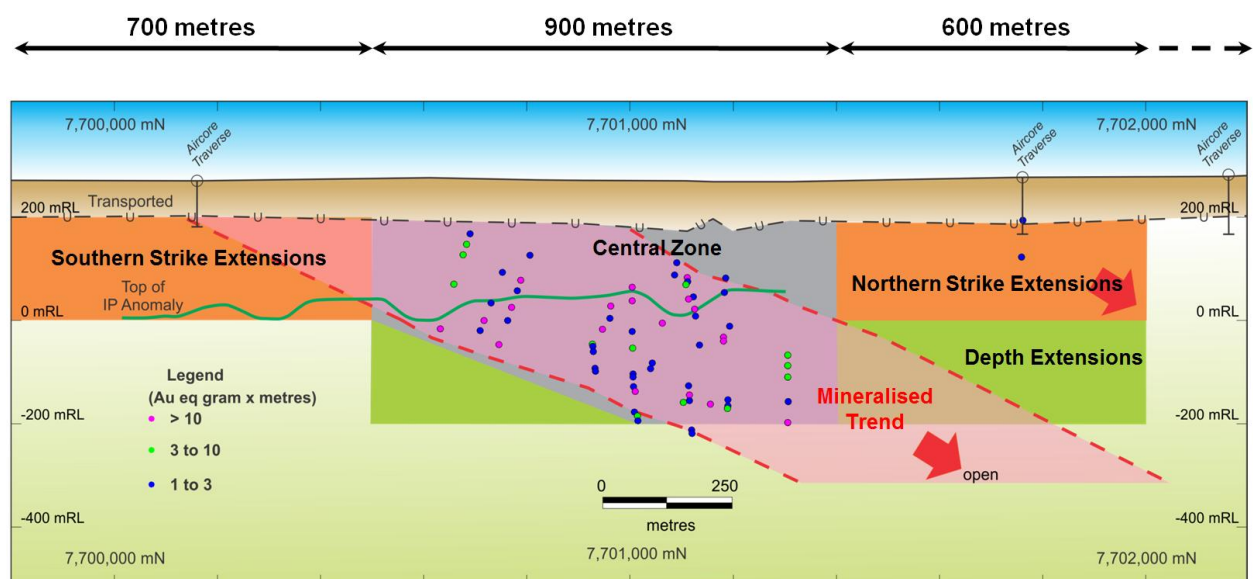


Figure 2 Notes:

- Drillhole intersections "Au eq" is Gold equivalent value = Au (g/t) + %Cu x (91.66/49.36)
- Based on US\$1,535.20 per ounce gold and US\$4.16 per lb copper (30/05/2011 commodity prices)
- Grades have not been adjusted for the metallurgical or refining recoveries of gold and copper
- The diagram is of an exploration nature only; intended for summarising grades and depicting trends

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Magnum Geophysical Programme

As part of the exploration of the Magnum deposit a range of geophysical activities are being utilised as follows:

- VTEM completed at 200 metre line spacings over Magnum Dome during June (results pending).
- Downhole electromagnetics (DHTEM) will be carried out on all 2011 drillholes and selected historic drillholes where re-entry permits.
- A ground electromagnetic (EM) survey using state of the art technology is planned for September 2011 with the aim of investigating the potential for semi-massive to massive sulphide shoots within and substantially beyond the limits of existing historic diamond drilling.

Magnum – A Significant Opportunity

Historical drilling has confirmed that high-grade primary gold-copper mineralisation exists at the Magnum Deposit. Significant historical drillhole intersections include:

- AKD05 = 29.0m @ 1.5g/t gold and 1.6% copper from 264.0m, including
 - 8.0m @ 3.5g/t gold and 4.4% copper from 279.0m
 - 1.0m @ 1.7g/t gold and 14.3% copper (and 46.5 g/t silver) from 284.0m
- AKD05 = 3.0m @ 8.7g/t gold and 1.9% copper from 327.0m
- AKD06 = 3.0m @ 14.4g/t gold and 0.3% copper from 262.0m
- AKD06 = 4.0m @ 1.1g/t gold and 0.2% copper (and 0.59% tungsten tri-oxide WO₃) from 329.0m
- AKD09 = 15.0m @ 14.1g/t gold and 0.2% copper from 464.0m, including
 - 1.0m @ 40.2g/t gold and 0.2% copper from 466.0m

However, the Magnum Deposit has previously been evaluated by limited wide space drilling, which has not adequately resolved the architecture and potential of the Magnum Deposit.

Additionally, Antipa notes that the historical exploration interpretation of the Magnum Deposit:

- Invokes just two steep east dipping lode structures.
- Ignores the frequent occurrence of moderate to steep west dipping lodes sub-parallel to drilling.
- Largely ignores contact and bedding parallel zones of brecciation and associated mineralisation.
- Did not investigate the potential for 'shallow' oxide mineralisation at the unconformity.
- Failed to follow-up mineralisation located 600 metres to the north of the Magnum deposit identified in both aircore drilling and (isolated) diamond drillhole AKD017.
- Failed to follow-up significant gold and copper anomalism from aircore drilling located 500 metres to the south of the Magnum deposit.
- Did not adequately explain the substantial EM anomaly at Magnum.
- Did not identify preferred host sub-units within the host gabbro.

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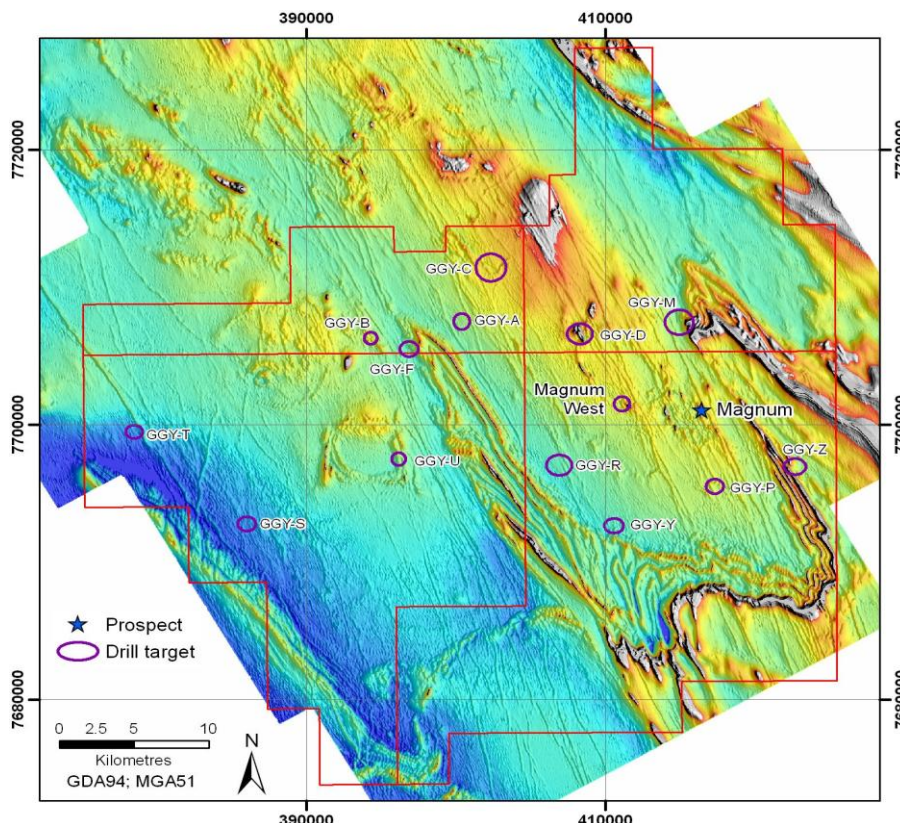
Antipa's assessment of the Magnum Deposit potential:

- Acknowledges the prior drilling being sub-parallel (moderate to steep west dipping) to the prevailing lode orientations.
- Acknowledges contact parallel zones of breccia mineralisation and potential for the meta-sediments to host mineralisation.
- Tests extensional Magnum positions along strike to both the south and north:
 - Including investigation of the shallow north plunging envelope of mineralisation (up plunge to the south and down plunge to the north).
 - Follow-up of additional mineralisation identified in the isolated diamond drillhole AKD017 located 600 metres to the north of Magnum.
 - Tests for 'shallow' oxide, potentially open pitable mineralisation, at the unconformity (70 to 80 metres below the surface).
- Tests existing off-hole DHTeM anomalies.
- Will further evaluate the substantial Magnum EM anomaly.
- Aims to identify preferred host sub-units within the Magnum gabbro.

Regional Drilling Programme

The 2011 drilling campaign envisages testing up to four additional regional targets all within 6 kilometers of the Magnum deposit. Current priority targets are Magnum West, T4 and ANK-E (refer to Figure 3 below). However, it is expected that the VTEM survey will generate additional targets, potentially resulting in a re-ranking of priorities for the 2011 drilling season.

Figure 3: Citadel Project Aeromagnetics showing Regional Targets



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Ground EM survey's, using state of the art technology, are planned for September 2011 at several of these targets with the aim of defining specific anomalies for drill testing.

Preparation for 2011 Citadel Project Drilling Campaign

A range of technical and logistical activities in preparation for the drilling campaign have been undertaken, including:

- Engaging Australian Contract Mining Pty Ltd to carry out the 2011 drilling programme.
- Approval obtained from the WA Department of Mines and Petroleum (DMP) of the "Programme of Works" (PoW).
- Completion of the Martu Heritage survey and monitoring activities.
- Maintenance of access tracks (including the WAPET Track) completed.
- Drill sites prepared.
- Remote field logistics arranged.
- Recruitment of contract geologists and field technicians completed.
- Mobilisation of the drilling fleet and associated support.

VTEM Survey Update

Geotech Airborne Pty Ltd completed a helicopter-borne VTEM Survey during early June covering approximately 423 km² or 25% of the Citadel Project. The VTEM Survey is expected to validate existing geophysical targets, generate additional regional exploration targets and assist with the exploration of the Magnum Dome environs and potentially the high-grade gold-copper Magnum Deposit.

Geotech Airborne has completed their standard (pre-client) processing of the VTEM survey data (including QAQC) and the data is presently being reviewed by consulting geophysicists from Resource Potentials Pty Ltd. Final results and analysis of the VTEM Survey are expected during the second half of August.

For further information, please visit www.antipaminerals.com.au or contact:

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Competent Persons Statement: The information in this document that relates to Exploration Results is based on information compiled by Mr Roger Mason who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Roger Mason has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Mason consents to the inclusion in the document of the matters based on his information in the form and context in which it appears.

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About Antipa Minerals: Antipa Minerals Ltd is an Australian public company which was formed with the objective of identifying under-explored mineral projects in mineral provinces which have the potential to host world class mineral deposits, thereby offering high leverage exploration potential. The Company owns a 1,714 km² package of prospective tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 100 kilometres north of Newcrest's Telfer gold mine and includes the drill defined gold and copper deposit known as the Magnum Deposit. The Company has applied for an additional 1,253km² of exploration licences, known as the North Telfer Project, which extend its ground holding in the Paterson Province to within 20 kilometres of Telfer.