

## Press Release

Perth, Western Australia: 21 September 2011 (ASX:AZY)

### Citadel Project – Magnum Drilling Update No. 2

#### Overview

- Contractor issues likely to lead to reduced drilling programme for 2011.
- Reduced drilling programme considered sufficient to meet the majority of Antipa's 2011 objectives including:
  - The validation by drilling to date of the Company's interpretation that the dominant trend for the gabbro hosted gold-copper mineralisation is west dipping (sub-parallel to the very broad spaced historic drilling) and that additional zones of gold-copper mineralisation exist, thereby substantially increasing the potential metal endowment of the Magnum deposit.
  - Allowing exploration of the strike and depth dimensions of the main central Magnum zone, allowing the Company to form a view on the overall potential of the Magnum gold-copper deposit.
  - The identification in drilling to date of "shallow" zones of mineralisation located close to the Permian sedimentary cover.

#### Details

As the Company announced in its drilling update of 7 September, 2011, startup delays to the Magnum drilling programme have been experienced, caused principally by the late mobilisation of the RC drill rig to site by the drilling contractor. These delays have continued, with the RC drilling rig failing to commence operations to date due to continuing equipment failure. The diamond drill rig on-site is currently operating well, with good downhole drilling conditions being experienced.

Whilst ongoing discussions have been held with the drilling contractor about strategies to increase the rate of drilling on-site, including the mobilisation of an additional diamond drilling rig, this has not occurred to date because of various equipment and manning shortages being experienced by the contractor.

Antipa has also canvassed the use of additional contractors at site but the extremely tight market for drilling rigs means it is unlikely that another contractor will be in a position to mobilise a rig to site prior to the next drilling season in 2012, although investigations are ongoing.

Whilst this situation is disappointing, Antipa believes that, dependent upon whether the RC rig is able to be rendered serviceable, it should be in a position to complete between 3,500 metres and 8,000 metres of diamond and RC drilling, including some RC pre-collars by the end of the drilling season in November. Antipa is currently reworking its drilling programme to reprioritise the locations and depths of drilling as well as to reflect ongoing VTEM and LANDTEM electromagnetic survey results.

Antipa believes that the reduced drilling programme will still enable it to satisfy most of its stated objectives for the 2011 Magnum drilling programme in that it:

- Has validated the Company's interpretation that the gabbro hosted gold-copper mineralisation dips primarily to the west (sub-parallel to the very broad spaced historic

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drilling) and that additional zones of gold-copper mineralisation exist and in doing so, has substantially increased the potential metal endowment of the Magnum deposit.

- Will allow it to explore the strike and depth dimensions of the main central Magnum zone, allowing the Company to form a view on the overall potential Magnum gold-copper deposit.
- Has identified “shallow” zones of mineralisation located close to the Permian sedimentary cover.
- Has gone some way to explain the substantial EM anomaly at Magnum.
- Will allow the identification of possible preferred host sub-units within the host gabbro.

Following completion of the 2011 drilling programme, Antipa will take steps to complete any outstanding 2011 activities in an expanded 2012 exploration programme which are anticipated to include the following, subject to any arrangements which can be made to increase drilling at site this year:

- Carrying out any further drilling required to deliver a maiden Magnum Mineral Resource.
- Explore the strike and depth extensions of the Magnum Deposit across the entire +2.2 kilometre long Magnum geochemical anomaly rather than the existing 500 metre central zone currently being drilled.
- Test several existing/historic Magnum off-hole DHEM anomalies.
- Test several high-priority regional targets (including the Corker late-time VTEM prospect located 4.0 kilometres to the north of Magnum).

### **Geophysical Programme**

The Company’s 2011 regional airborne heliborne VTEM has been completed and results received and announced. Additional follow up processing is being carried out and results will be announced in due course.

The Company’s state of the art LANDTEM™ ground electromagnetic survey being carried out by Outer-Rim Exploration Services Pty Ltd’s has been completed over the 2.2 km long Magnum geochemical anomaly and is nearing completion over several additional prospects including Corker, T4 and Magnum West. The LANDTEM™ survey is currently being processed and interpreted but, to date, is interpreted as having produced a number of very significant electromagnetic conductivity anomalies which will require follow-up drilling during 2012.

The Company will also be carrying out downhole electromagnetic (DHEM) surveys on all holes drilled.

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For further information, please visit [www.antipaminerals.com.au](http://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.

**Forward-Looking Statements:** This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Antipa Mineral Ltd's planned exploration program 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 Antipa Minerals Ltd 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.

**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 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 1,253km<sup>2</sup> of exploration licences, known as the North Telfer Project, which, on grant, will extend its ground holding in the Paterson Province to within 20 kilometres of Telfer.