ANTIPAMINERALS

Press Release

Perth, Western Australia: 23 November 2011 (**ASX:AZY**)

Citadel Project – Magnum Drilling Update No. 3

Magnum – A Major Gold-Copper System

Highlights

- Drilling reveals a very large low-grade gold-copper-silver-bismuth mineralisation system.
- Initial assay results for the first two drillholes at Magnum produced significant copper, silver and bismuth grades, but lower gold grades than previous drilling, which may relate to a sample volume and distribution issue. Significant drillhole results include:
  - 11ADM0001 = Aggregate intersection (from multiple individual zones - refer to Table 1a for details):
    - 54.33m @ 0.63 g/t Au, 0.35% Cu, 0.65 g/t Ag and 0.11% Bi

    Including:
    - 1.40m @ 4.04 g/t Au, 0.08% Cu, 0.20 g/t Ag and 0.15% Bi
    - 0.27m @ 0.06 g/t Au, 4.42% Cu, 9.30 g/t Ag and 0.03% Bi
  - 11ADM0002 = Aggregate intersection (from multiple individual zones - refer to Table 1b for details):
    - 100.37m @ 0.45 g/t Au, 0.27% Cu, 0.75 g/t Ag and 0.04% Bi

    Including:
    - 0.30m @ 1.83 g/t Au, 9.16% Cu, 14.50 g/t Ag and 0.03% Bi
    - 0.55m @ 21.77 g/t Au, 0.19% Cu, 3.10 g/t Ag and 0.94% Bi
- Magnum "Central Zone" corridor of mineralisation now extends 600m north-south, >350m east-west and from 70m to >600m below surface – Open in all directions.
- Discovery of additional mineralised zones within the Central Zone constituting up to between 20% to 30% of the volume of the Central Zone area.
- Drilling in conjunction with electromagnetic, Induced-Polarisation and aeromagnetic anomalies defines an exploration area, encapsulating the Central Zone, at Magnum of >2km north-south and >600m east-west with substantial or entire regions of the modeled exploration area remaining undrilled and several anomalies remaining unexplained by the semi-massive sulphides encountered to date.
- Geologically and structurally similar to the world-class Telfer gold-copper deposit, providing a reference point and guidance for further exploration and interpretation.
- 2011 drilling campaign completed after achieving approximately 5,000 metres of diamond and RC, consisting of seven diamond holes and five dedicated RC holes.

Current Drillhole Assays

Drillhole assay results have been received for the first two holes of the drilling program and detailed results are attached in Tables 1a and 1b located at the end of this update. Figures 1 to 5 summarise the geology and drillhole data for the Magnum Deposit.

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The Company's first Magnum drillhole, 11AMD0001, generated an aggregate (from multiple individual zones) downhole intersection of 158.34m grading 0.23 g/t gold, 0.15% copper, 0.26 g/t silver and 0.04% bismuth from sampling over a 303.3m downhole interval (equivalent to a total horizontal east-west width of 274m). The second drillhole, 11AMD0002, generated an aggregate (from multiple individual zones) downhole intersection of 214.33m grading 0.23 g/t gold, 0.16% copper, 0.41 g/t silver and 0.02% bismuth from sampling over a 470.8m downhole interval (equivalent to a total horizontal east-west width of 416m). At higher intersection cut-off grades 11AMD0001 generated an aggregate (from multiple individual zones) downhole intersection of 54.33m grading 0.63 g/t gold, 0.35% copper, 0.65 g/t silver and 0.11% bismuth and 11AMD0002 generated an aggregate (from multiple individual zones) downhole intersection of 100.37m grading 0.45 g/t gold, 0.27% copper, 0.75 g/t silver and 0.04% bismuth.

Interpretation of Results and Receipt of Further Assay Results

The Company has experienced significant delays in the receipt of assay results due to the high demand being experienced by Western Australian assay laboratories. Assay results for the balance of the holes drilled during the drilling programme are expected to be received on a regular basis through to the end of January 2012.

The interpretation of the assay results received to date is ongoing; however, while the copper and silver grades are within expectations, the gold grades have generally been lower than may have been expected based on the results from earlier drilling programmes by third parties. The Company believes that this may be the result of a number of factors including:

- Limited drillhole distribution; results only received for two drillholes both on the same drill section (i.e. 7,700,900mN).
- Local geological-structural factors controlling the distribution of higher-grade shoots.
- "Nuggety" gold distribution at both a macroscopic (i.e. poddy nature of breccia mineralisation) and microscopic scale (i.e. possible coarse-grained gold ± electrum).
- Related to all of the above an "Information Effect" as a result of the distribution of samples (i.e. drillholes) and volume of sample collected (i.e. small sample volume from half NQ-diameter drillcore) contributing to a statistically unsatisfactory sample for "nuggety" gold.

The Company believes that the factors noted above, by lowering the sample volume, may have adversely impacted the gold grades produced by the current drilling programme results. It is noteworthy that the nearby Telfer mine historically had similar issues with determining gold grades across the deposit. Upon receipt and interpretation of all outstanding results and studies, the Company will take further steps to clarify the gold distribution within the Magnum deposit.

What has been confirmed by the 2011 drilling programme is the potential of Magnum to host significantly more mineralisation than was previously evident. By changing the direction of the drilling, up to seven zones of gold-copper mineralisation within the 600m "Central Zone" of the Magnum Deposit have been identified. Additionally, gold-copper and silver mineralisation has been discovered from 70m below the surface immediately beneath the younger (Permian) cover sediments. This area below the cover sediments was ignored by previous explorers and remains essentially unexplored across the entire Magnum Deposit.

With the 2011 drilling programme now concluded the Company continues to evaluate and interpret the information as it becomes available and eagerly awaits the assay results for the outstanding drillholes. Ongoing multidisciplinary activities designed to optimise future drilling and exploration activities at Magnum include:

- Integrated geological and structural interpretation, including further re-logging of historic drillholes.
- SRK Consulting Pty Ltd structural geological review (Phase 1 completed).
- Integration and modeling of LandTEM™ and all DHEM electromagnetic survey data.
- Detailed petrographic and mineragraphic studies of the host rocks (in particular the gabbro) and the gold-copper-silver-bismuth mineralisation.
- ASD (infrared spectral) "finger-printing" of alteration and mineralogical zonation.
- 3D geological modeling.
- Geostatistical analysis.
- Mineral Resource estimation (consultant site visit conducted during November).
- Basic metallurgical test-work as a guide to the key processing parameters.

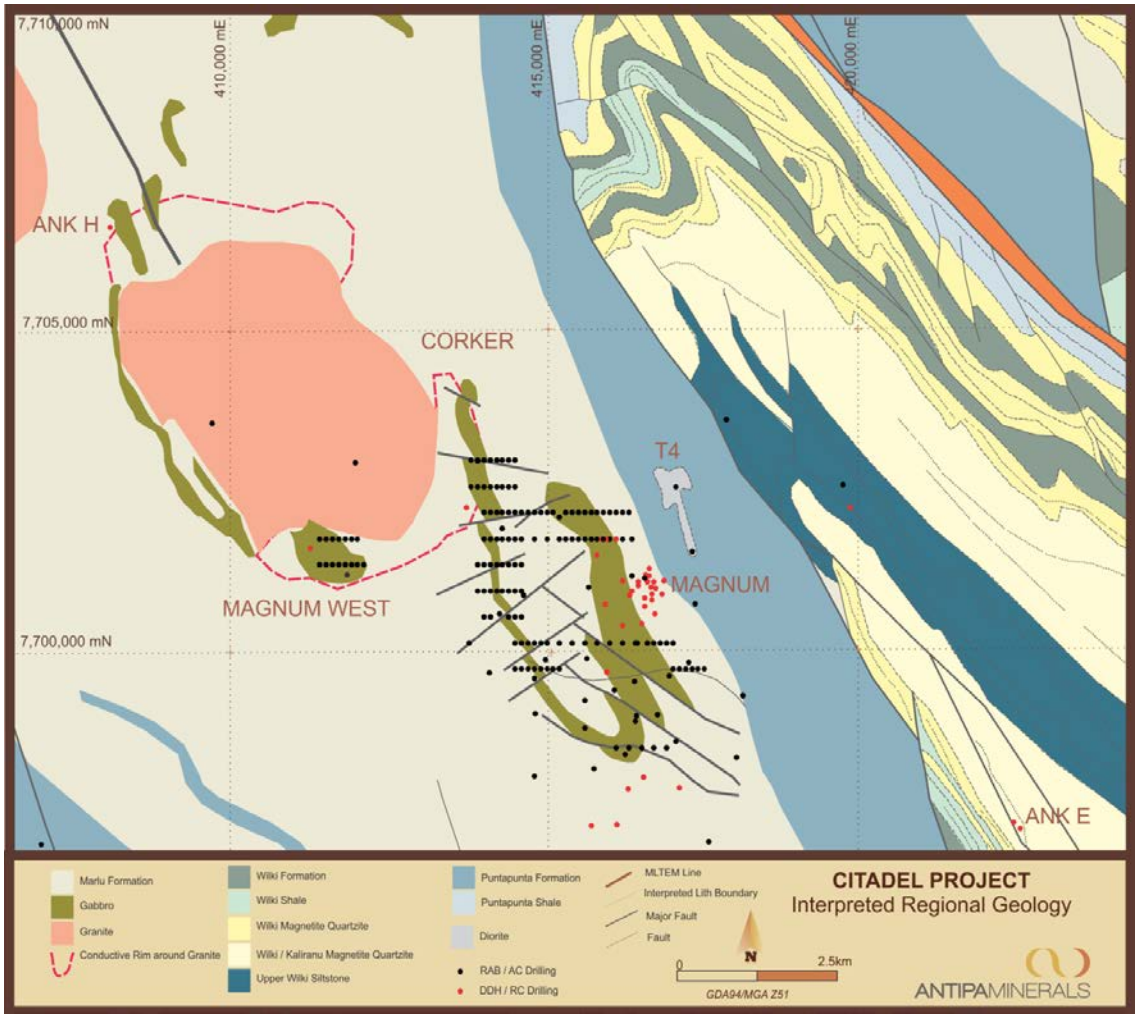


Figure 1: Citadel Project - Interpreted regional basement geology plan showing drillhole locations

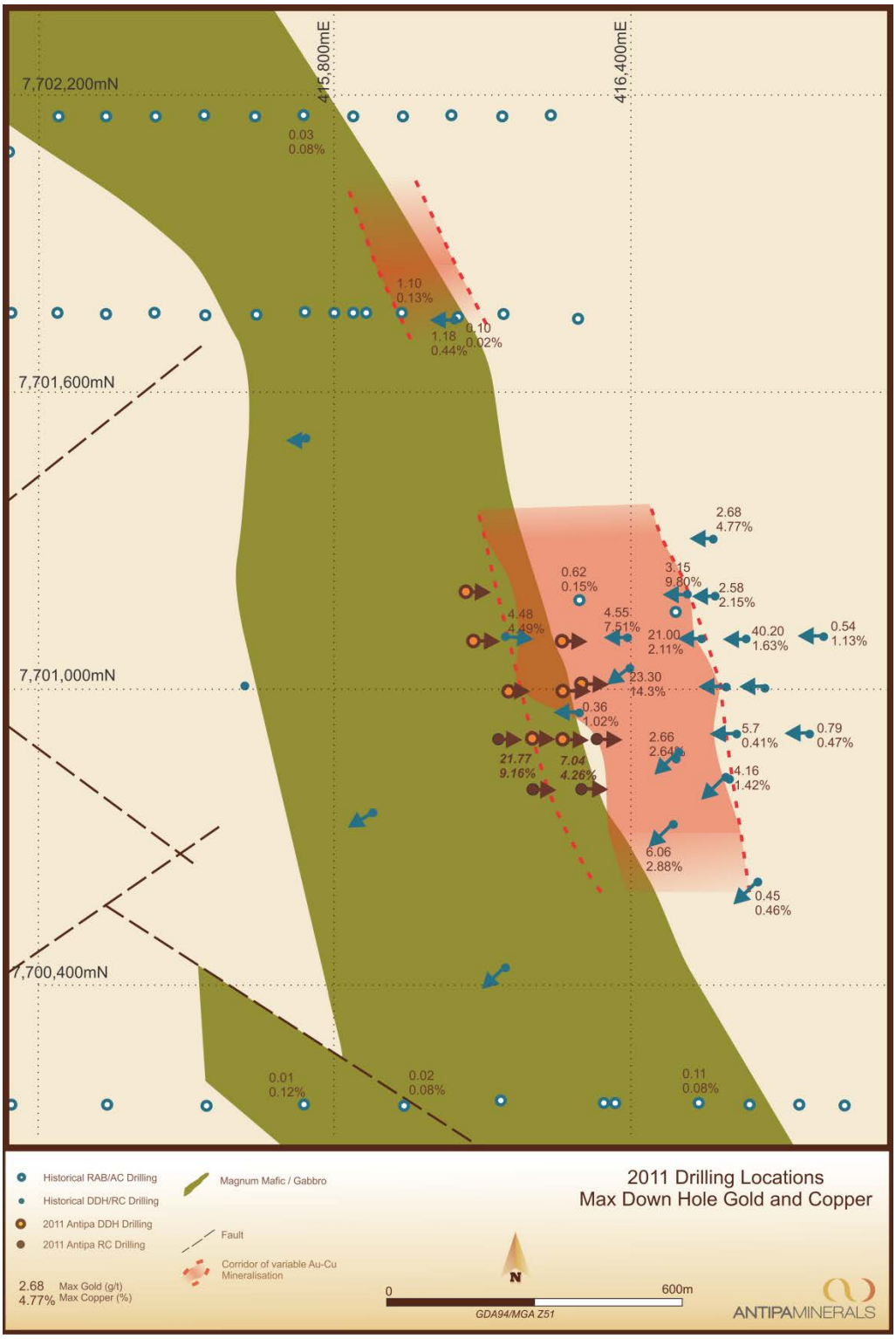


Figure 2: Magnum Deposit – Interpreted basement geology plan showing drillhole collar locations and selected maximum downhole gold-copper values

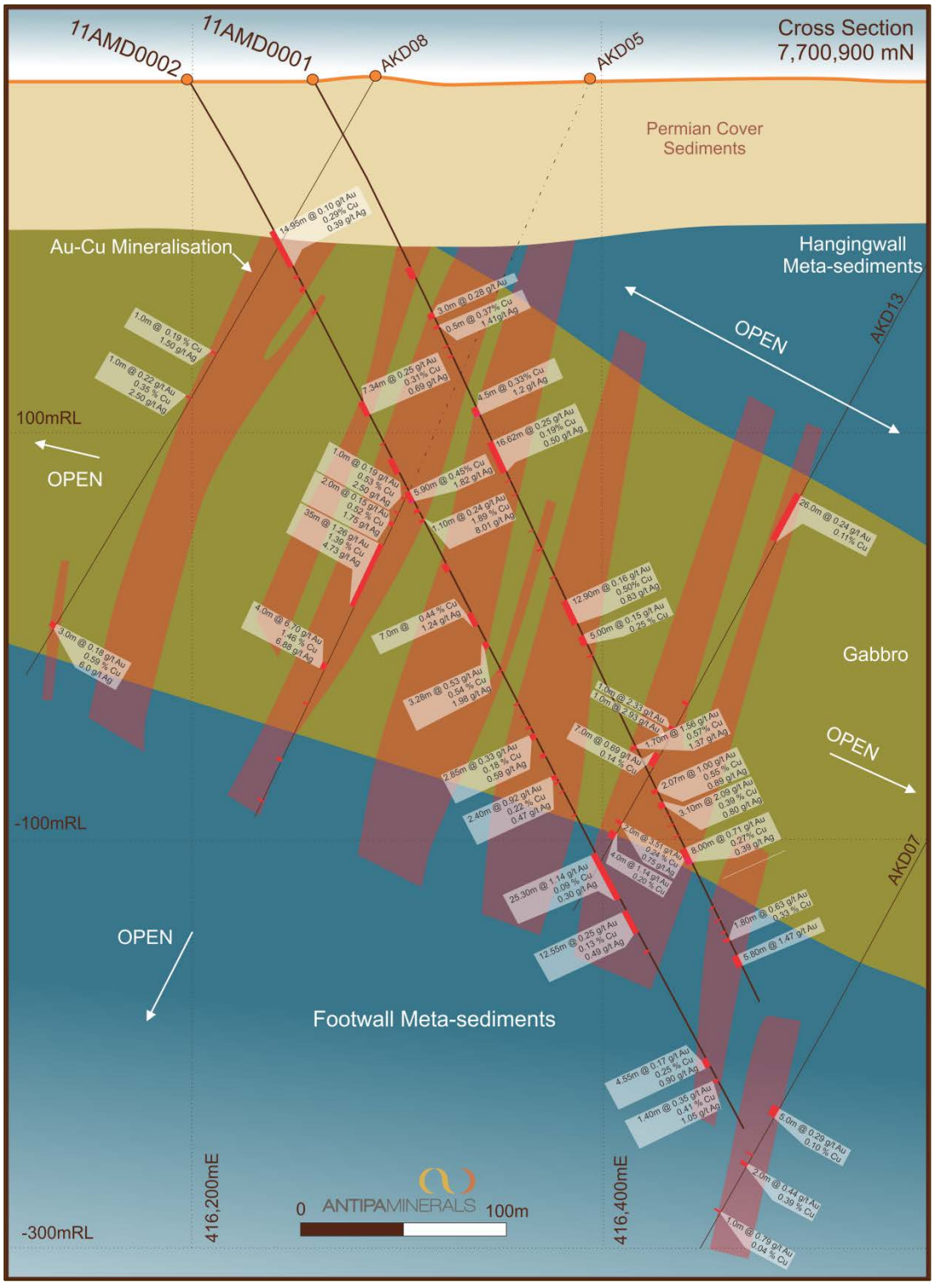


Figure 3: Magnum Deposit – 7,700,900 North Cross Section (looking north) showing interpreted geology and drillhole intersections (inclusive of high-grades). Refer to Figure 4 for high-grade sub intervals

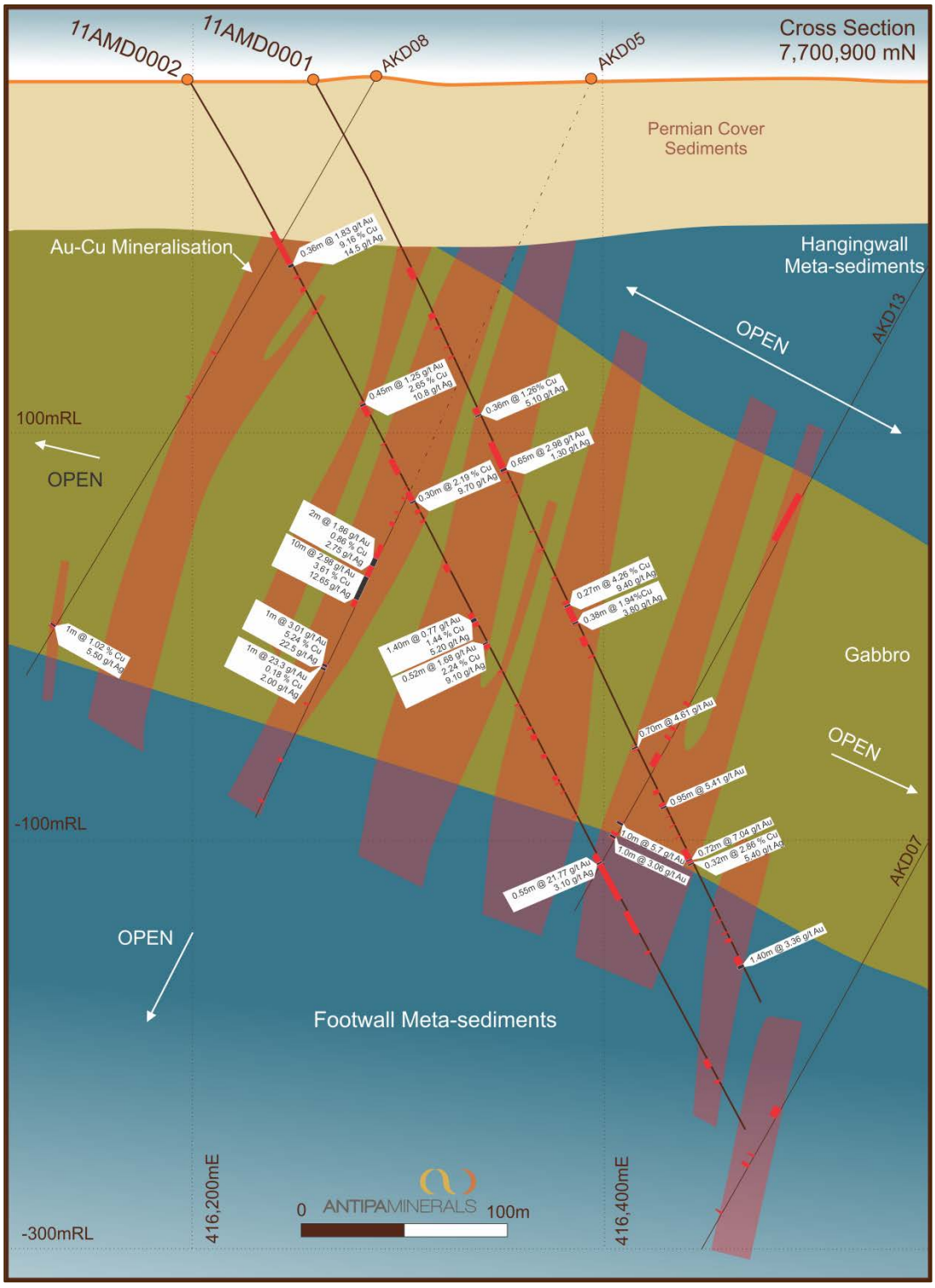


Figure 4: Magnum Deposit – 7,700,900 North Cross Section (looking north) showing interpreted geology and high-grade drillhole intersections (subset of intersections shown on Figure 3)

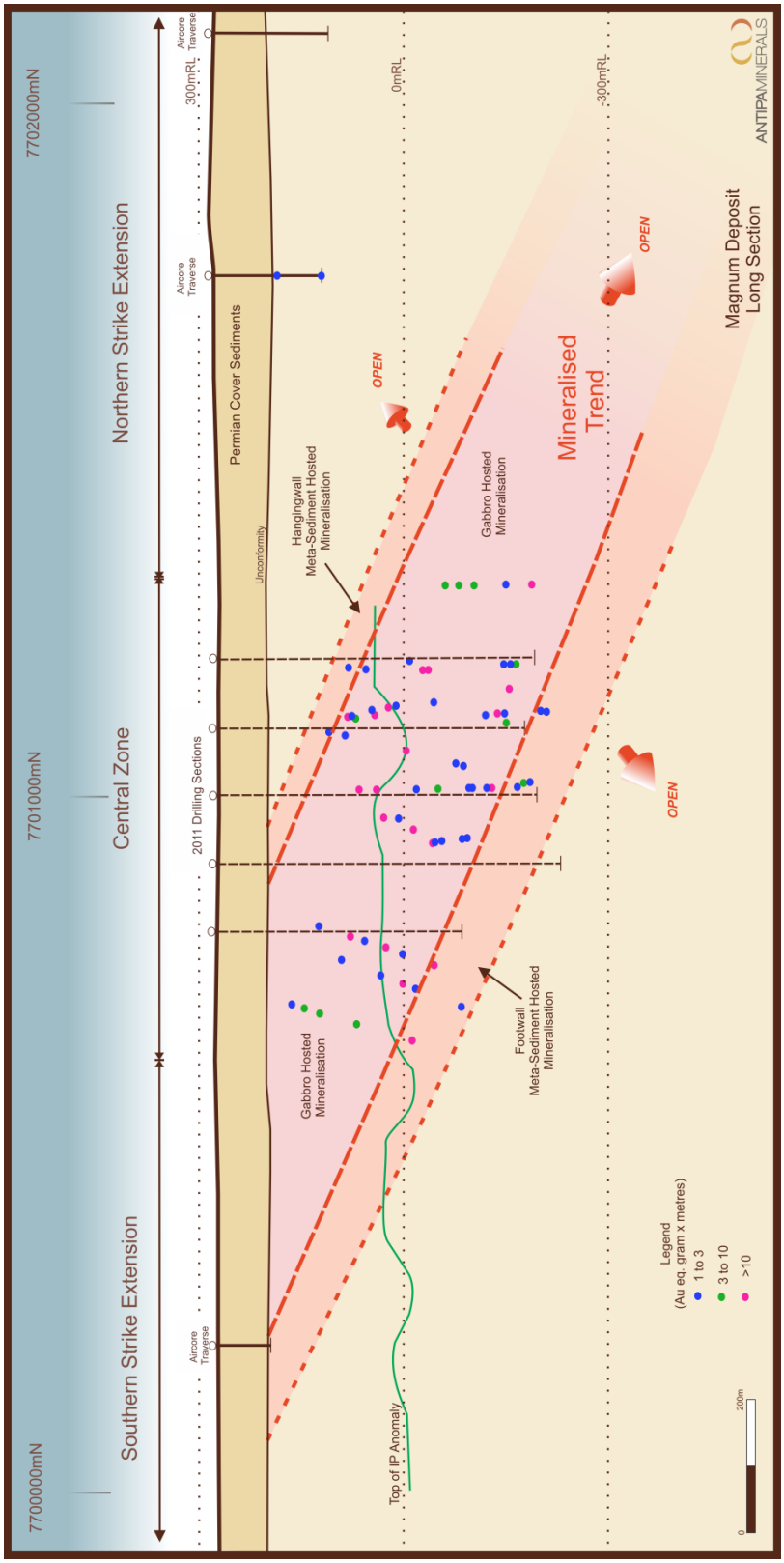


Figure 5: Magnum Deposit – Long Projection (looking west)

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

The Objective – A look at Telfer

From the outset, the Company's objective has been to discover a "world-class" asset and was of the view that the Citadel Project, and in particular the Magnum deposit, had the potential to host such an asset. The Company remains firmly of this view and believes that the 2011 drilling programme highlights this potential.

World-class copper-gold deposits are predominantly large tonnage "low-grade" resources. The typical attributes of a "world-class" copper-gold deposit are:

- Reserve tonnages ranging from 200 Mt to 1,300 Mt.
- Gold grades of 0.1 to 0.9 g/t.
- Copper grades of 0.1 to 0.8%.
- Supporting silver ± molybdenum and/or other mineralization.

Telfer (Figures 6 and 7) is a world-class gold-copper deposit being (data source Newcrest Mining Limited's 2011 Annual Report):

- Australia's third largest 2011 gold producer (second largest gold producer in 2010).
- Producing 621,000 oz of gold and 32,000 tonnes of copper per annum (at 0.9 g/t gold and 0.1% copper) and 373,000 oz silver.
- A pre-mining resource in excess of 26 million oz of gold and 1 million tonnes of copper.
- 2011 Ore Reserve of 476 million tonnes at 0.78 g/t gold and 0.11% copper for a total 12 million oz of gold and 506,000 tonnes of copper.
- 2011 Mineral Resource of 860 million tonnes at 0.65 g/t gold and 0.09% copper for a total 18.1 million oz of gold and 807,000 tonnes of copper.
- Mineralisation persisting to depths in excess of 1,500 metres below the surface and open.
- Outstanding remaining exploration potential.

Significant structural and geological similarities between the Magnum Deposit and Telfer have been confirmed by the 2011 drilling programme, which include:

- Located on the east limb of a dome.
- Proximal O'Callaghan's Suite granitic intrusions.
- West dipping cross-cutting vein ± stock-work gold-copper-silver mineralisation:
  - Compare with Telfer's "Vertical Stock-work Corridor" (see Figures 6 and 7).
  - Controls folding and gold-copper mineralisation in meta-sediments.
- East Dipping Malu Formation meta-sedimentary hosted gold-copper mineralisation:
  - Telfer style bedding parallel mineralisation.
  - Folded/Telfer I30 or "Monocline" style mineralisation.

- Strain partitioning with ductile deformation of finer-grained pelitic meta-sediments ("siltstones") in preference to brittle deformation of coarser grained psammitic meta-sediments ("sandstones"). Shearing and tight folding prevalent in pelites.
- Note that the Magnum Gabbro behaves as a rigid body similar to or "stiffer" than the psammitic lithologies and has undergone brittle deformation.
- Malu Formation meta-sediment hosted mineralisation located above and below the Magnum Gabbro sill.

- Magnum gold-copper mineralisation same age as Telfer (age date 630 Ma).

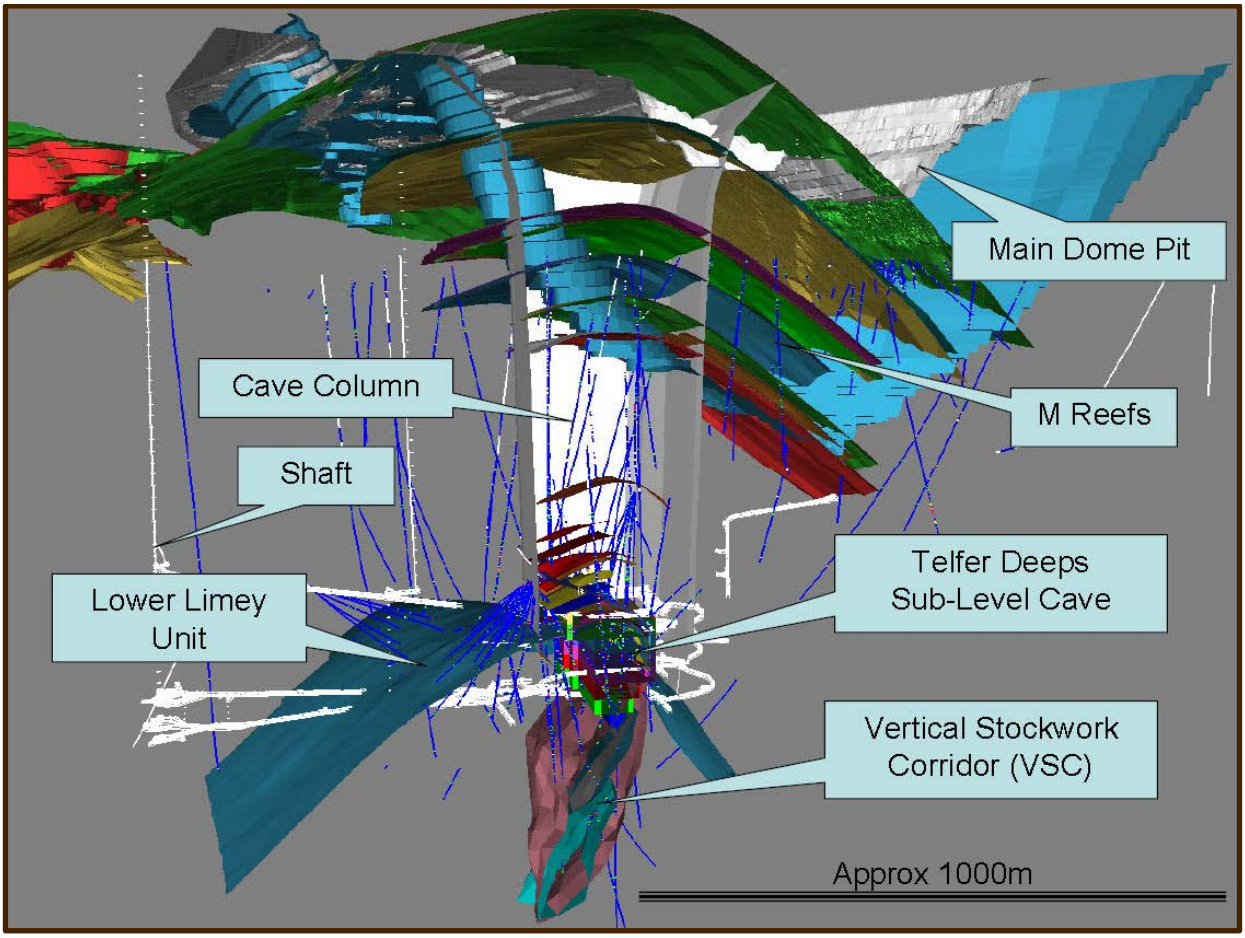


Figure 6: Telfer Gold-Copper Deposit 3D Perspective View showing bedding and VSC controls on mineralisation and open pit and underground mining scenarios

(*Source Newcrest Mining Ltd October 2010 Telfer Site Visit Presentation*)

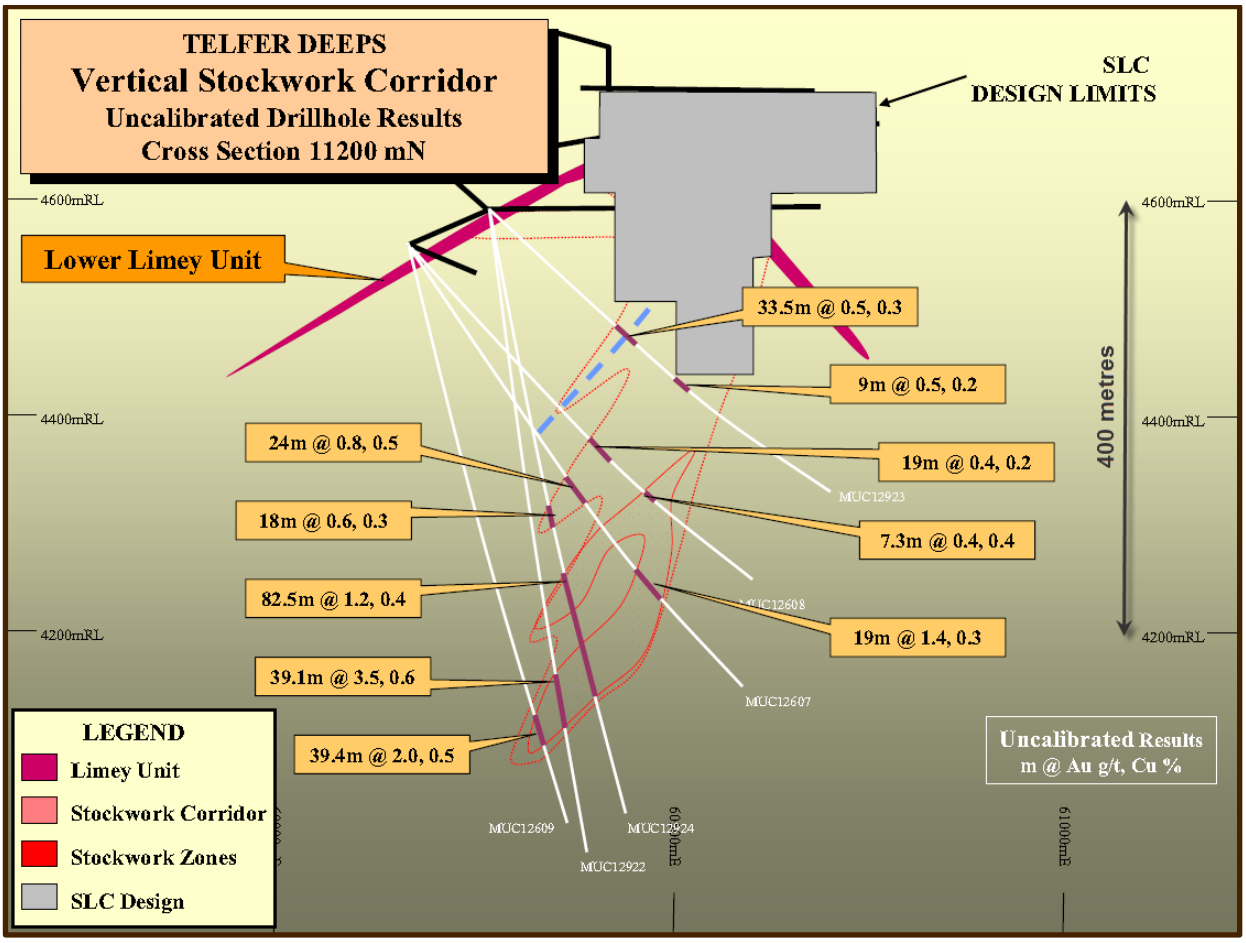


Figure 7: Telfer Gold-Copper Deposit Deeps 11,200 North Cross Section (looking north) showing Vertical Stockwork Corridor (VSC) mineralisation and Lower Limey Unit hosted I30 Monocline/folded mineralisation location

(*Source Newcrest Mining Ltd April 2003 Exploration Investor Analysis Presentation*)

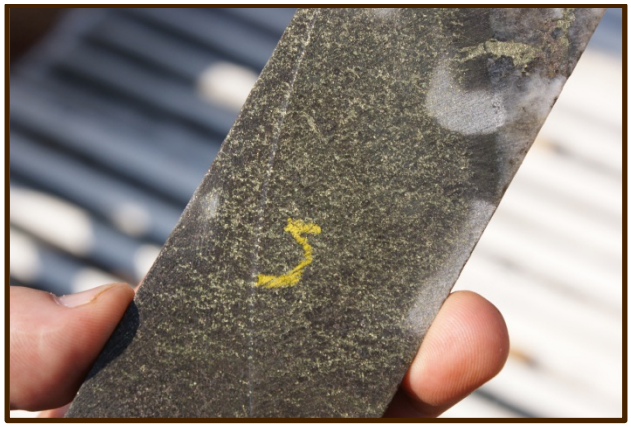
Magnum – As it stands today

The change of drilling direction has led to the discovery of a number of additional zones of gold-copper mineralisation within the 500m "Central Zone" of the Magnum Deposit with drilling revealing up to seven zones of gold-copper mineralisation across a 300 to 400m wide east-west corridor (Figures 3 and 4). In contrast, the historic interpretation which was based on relatively limited and very wide spaced drilling, proposed the existence of only two mineralised structures interpreted to be ≥ 120 metres apart and dipping moderate to steeply to the east. Gold-copper and silver mineralisation has been intersected immediately beneath the boundary (unconformity) between the younger (Permian) cover sediments and the host Proterozoic gabbro and meta-sediments 70m below the surface (Figures 3 and 4). This unconformity interface which varies from between 60 to 80 vertical metres below the surface remains essentially unexplored across the entire Magnum Deposit (Figure 5).

The Magnum gold-copper-silver-bismuth mineralisation is characterised by abundant zones of quartz-sulphide veining persistent over a very large volume. Copper (chalcopyrite), gold, silver and bismuth sulphide (bismuthinite) mineralisation in breccia textured sulphidic veins, with lesser accompanying disseminated chalcopyrite, is hosted within the gabbro and meta-sediment. Mineralised quartz veins within the gabbro dip on average 70º to the west with associated variable sulphide rich breccia zones dipping shallowly to the east and southwest (Figures 8a-g). Within the meta-sediments both above and below the gabbro ductile deformation of finer-grained (softer) pelitic layers has resulted in the development of bedding parallel gold-copper mineralisation dipping 30º to 60º to the east. The corridor hosting mineralised veins is greater than 350m across dip of which more than 20% is mineralised at aggregated intersection (from multiple individual zones) grades in excess of 0.50 g/t gold, 0.30% copper, 0.70 g/t silver and 0.06% bismuth (based on drillholes 11AMD0001 and 11AMD0002 – Tables 1a and 1b).

The architecture of the Magnum gold-copper mineralisation bears a number of similarities to the giant Telfer gold-copper deposit with cross-cutting west dipping mineralised vein corridors influencing the location of meta-sediment hosted mineralisation particularly within (folded) softer/ductile meta-sediments. The latter occur on a regular basis both above and below the Magnum Gabbro and the potential for significant bedding parallel/saddle reef mineralisation within the meta-sediments is a significant exploration opportunity not historically acknowledged at Magnum.

Figures 8a-g: Photos of Magnum Gold-Copper Mineralisation



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Magnum Exploration Target - Large tonnage low-grade multi-commodity opportunity

The Magnum Exploration Target is 70 to 175 Mt grading 0.3 to ≥ 0.8 g/t gold, 0.1 to ≥ 0.3% copper, 0.3 to ≥ 0.5 g/t silver and 0.01% to ≥ 0.03% bismuth.

The Magnum Exploration Target is based on the following criteria and dimension ranges:

- 600 to 1,000m north-south along strike.
- 350m east-west across strike (variably mineralised to between 20% to 30%).
- 600m vertical extent (including 70m of barren Permian sedimentary cover).
- (Limited) Available assays for gold, copper, silver and bismuth.
- Density of mineralisation of 2.95 g/cm3 based on limited Specific Gravity determinations.

The Magnum Exploration Target was derived using available drilling information and geophysical modelling of LandTEM™, Induced Polarisation (IP) and aeromagnetics. The potential quantity and grade of the Magnum Exploration Target is conceptual in nature and exceeds the limits of current Central Zone drilling. At this stage of the drilling programme there is insufficient exploration (drillhole) data available to define a Mineral Resource. The Company will seek to deliver a maiden JORC Mineral Resource for Magnum which it hopes to be able to deliver during the second quarter of 2012.

Exploration Strategy

The Company is excited about its exploration prospects for 2012 and beyond. The very large scale of the multi-commodity Magnum mineralisation provides an excellent opportunity for ongoing exploration success for both low-grade and high-grade mineralisation, not just at Magnum but elsewhere in the Company's Citadel Project and particularly around the Magnum Dome. In addition, the Company's North Telfer Project demonstrates excellent exploration potential.

Magnum Deposit

The very large volume of Magnum gold-copper mineralisation demands further evaluation both exploratory and delineation in nature. Drilling at Magnum remains restricted in area and broad spaced, with the +2km by 600m exploration corridor remaining largely unexplored by drilling (Figure 2). Aside from the low-grade mineralisation delivered to date, Magnum has the potential to deliver high-grade zones of mineralisation as demonstrated by the various styles of mineralisation intersected so far.

In addition to the need to test the exploration upside, from a project perspective the potential "size of the prize" at Magnum is very substantial. With significant copper, silver and bismuth contributions Magnum requires only very modest gold grades of the order of 1.0 g/t to demand the next step in the project evaluation sequence. Obtaining a statistically meaningful gold grade can be challenging, Telfer is a good example of this very issue ("Information Effect"). Unfortunately, the distribution of gold as measured in parts per million (ppm or g/t) is prone to high levels of error and uncertainty based on the combined effects of grainsize and distribution.

The Company believes that it may be dealing with this very issue at Magnum. As documented by Coffey Mining Ltd's "Independent Geologists Report" (Antipa Prospectus) the historic Magnum diamond drilling demonstrated a very strong correlation between bismuth and gold grade; with intersections grading ≥ 0.39% bismuth (combined 10 metres averaging 0.56% Bi) returning an average gold grade of 21.3 g/t. However, the Company's diamond drillholes 11AMD0001 and 11AMD0002 demonstrated a very poor correlation between bismuth and gold; with ≥ 0.39% bismuth intersections (combined 6.8 metres averaging 0.80% Bi) returning an average gold grade of just 3.8 g/t (which was heavily influenced by just one high-grade gold value of 21.77 g/t). One or more intersections of just half a metre at +20 g/t gold can make a material difference to the gold grade of intersections as much as 10 to 20 metres in length. The Company is of the view that the lower sample volumes obtained by intersecting the gabbro mineralisation at a higher angle to dip, by drilling toward the east in preference of toward the west as was the case historically, could potentially be adversely impacting the gold grade, although more data is required.

The Company awaits the results and interpretation from the remainder of its 2011 drilling and geophysical (including DHEM) programme. Whilst the results from these activities will shape the 2012 field programme, the following are currently envisaged as 2012 Magnum priorities:

- Undertake a staged reverse-circulation (RC) drilling programme north and south of the Central Zone across the anomalous +2km Magnum geochemical and geophysical corridor in an attempt to delineate gold-copper mineralisation down to 250m below the surface both within the gabbro and meta-sediments above the gabbro, including immediately beneath the unconformity which remains largely unexplored. DHEM will be undertaken on all RC drillholes. It should be noted that aircore drilling is considered to

be ineffective/compromised over the gabbro where the (clay) oxide profile has largely been removed (stripped) by younger Permian glacial river systems. The Company's diamond drillhole 11AMD0002 cored through the unconformity intersecting less than 6m of gabbro clay oxide before encountering fresh gabbro. The best gold and copper grades in 11AMD0002's clay oxide zone were 0.03 g/t and 0.18% respectively; in fresh gabbro just 14m below the oxide zone gold and copper grades of 1.83 g/t and 9.16% respectively were intersected.

- Targeted diamond drilling to test the "Information Effect" with respect to the nature and distribution of the Magnum gold mineralisation; utilising an increased core-diameter from 50.6mm NQ2 to 63.5mm HQ and modified drill direction to increase the volume of mineralisation intersected.
- Diamond drill testing of the LandTEM™ electromagnetic conductivity anomalies (as detailed in the Company's Press Release of 17 November 2011) where geophysical modeling indicates that significant additional sulphides could remain undetected particularly to the north of existing diamond drilling and within undrilled meta-sediments beneath the gabbro to the south.
- Diamond drill testing of off-hole DHEM anomalies, including those generated by past explorers which remain untested and possible targets from the Company's DHEM survey which is in progress.
- Further evaluation of the Magnum IP anomaly with drill testing as required.

Whilst planning and undertaking future exploration activities, the Company will be cognoscente of the following:

- The significant potential of the meta-sediment, both above and below the gabbro, to host bedding parallel gold-copper mineralisation similar to that observed at Telfer.
- The possibility of the existence of a (variably) preserved supergene gold-copper zone; whilst stripping of the oxide profile has occurred resulting in limited, less than 10m, (clay) oxide preservation above the gabbro, the historic aircore drillholes commonly penetrated between 90 to 150m into the oxidised meta-sediments above the gabbro (i.e. 20 to 80m of oxide material preserved).
- Structural controls as a vector to mineralisation.
- Gabbro fractionation trends with the objective being to identify more brittle and iron rich units within the gabbro which may be preferentially mineralised.
- Hydrothermal alteration mapping as a vector to mineralisation.

Magnum Dome

The Magnum Gabbro is located within a domal structure (the Magnum Dome) measuring approximately 3km by 6km in the east-west and north-south directions respectively (Figures 1 and 9). Magnum and Corker are located on the central eastern limb and northern nose of the dome respectively. More than 11km of strike of the Magnum gabbro sill and folded meta-sediments remains effectively untested by any drilling other than limited shallow aircore drillholes; importantly, these shallow aircore drillholes have confirmed that the strike extensions of the gabbro sill are anomalous in both gold and copper. A moderately-sized granite pluton has been intruded adjacent to the northwest corner of the Magnum Dome (immediately to the west of Corker), which is considered a positive feature as it could be a source for gold-copper and potentially other base metal mineralisation over a wider area of the target (dome).

The Magnum Dome demonstrates significant geochemical and geophysical anomalism. Eight priority targets have been identified for further drilling and geophysical surveys across the Magnum Dome and are based on gold-copper anomalism, particularly at the interface between Proterozoic and Permian rocks, and VTEM (e.g. Corker), gravity and/or aeromagnetic anomalies. Several of these aircore gold-copper anomalies are significantly stronger than the Magnum aircore anomaly (Figure 9). Corker remains priority number one outside of Magnum for 2012.

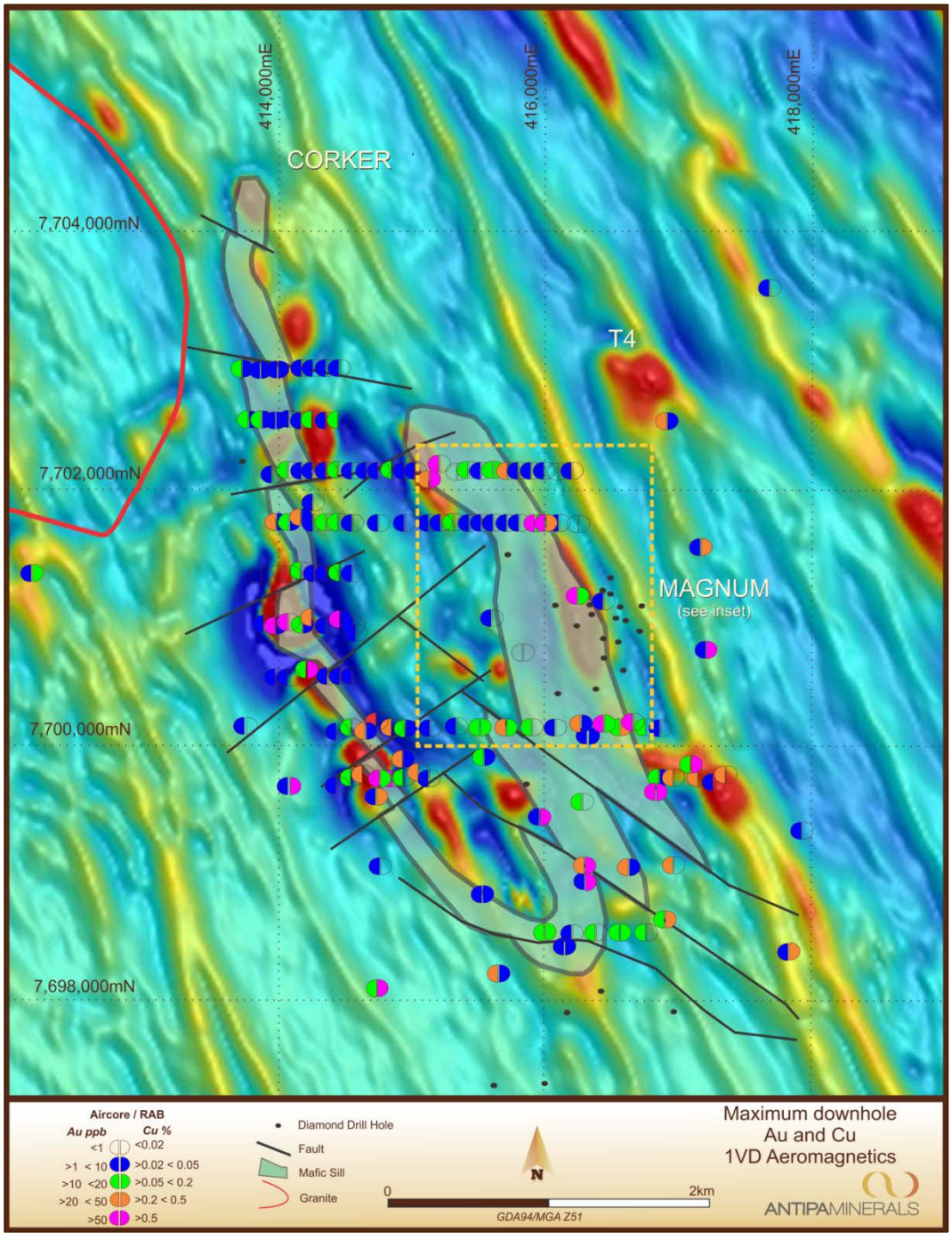

Figure 9: Magnum Dome – Showing interpreted Magnum Gabbro and Aircore/RAB Maximum downhole gold-copper values over 1VD-Aeromagnetics

Citadel Project

The 1,714 km^2 Citadel Project regional exploration opportunity is substantial. The lack of historic exploration and application of modern/state of the art airborne and ground based geophysical techniques provides the Company with exciting exploration upside in a grossly underexplored region of the world-class Paterson Province.

Regional targeting is ongoing and is based on both empirical and conceptual inputs. The Company's independent geophysical consultants, Resource Potentials Pty Ltd, have identified 34 greenfields drill targets including 11 high priority targets, from the phase one VTEM survey which covered just 25% of the Citadel Project. Priority targets will be sequentially evaluated using ground geophysical and drilling techniques.

North Telfer Project

The 1,253 km^2 North Telfer Project is an exciting exploration opportunity which hosts all of the ingredients required for mineralisation, as demonstrated by Newcrest's Minyari Hills and WACA satellite gold-copper deposits which the Company's tenement applications surround. Similar to the Company's Citadel Project, the lack of significant historic exploration and application of modern/state of the art airborne and ground based geophysical techniques provides the Company with exciting exploration upside.

The Company hopes to have the North Telfer Project tenements granted during 2012 to enable commencement of airborne and ground based exploration activities. In the meantime regional targeting is ongoing based on both empirical and conceptual inputs.

Electromagnetic Programme – VTEM and LANDTEM

As detailed in the Company's Press Release of 17 November 2011, the LANDTEM survey at Magnum generated a 1.8km long north-south anomaly. The conductivity anomalies show particular intensity over approximately 1km centered on the existing Magnum deposit and extend at a lesser intensity over the full 1.8km with the suggestion that the conductors may be plunging to the north at less than 20º resulting in a weakening of the EM response to the north.

Geophysical modeling of the Magnum LandTEM™ electromagnetic conductivity anomalies by the Company's independent geophysical consultants invokes up to four moderate to steep west dipping Gabbro and meta-sediment hosted conductors and a moderate east dipping meta-sediment hosted conductor. Substantial or entire regions of the modeled conductors remain untested by drilling. The possibility is that significant additional sulphides remain undetected by the existing Magnum drilling particularly north of 7,701,200mN and within the meta-sediments beneath the gabbro.

In particular the conductor modeled as being hosted by the meta-sediments beneath the gabbro to the south of 7,700,900mN which is 300 strike and 350 dip metres in length remains untested by drilling. This EM anomaly may represent sulphides associated with Telfer style meta-sediment hosted reef and/or folded/monocline style gold-copper mineralisation.

The Corker prospect, just 4km north-northwest of the Magnum Deposit, was identified as a strong late time electromagnetic conductivity "bulls-eye" anomaly. The Corker electromagnetic conductivity response was more than twice that of the strongest Magnum LandTEM™ response. The Corker anomaly has been modeled as potentially buried semi-massive or

massive sulphides dipping approximately 40º to the east with dimensions in excess of 250m and 400m in strike and dip extent respectively. The conductivity anomaly remains open to the north and in particular the south. The current LandTEM™ data for Corker is sufficient for the purposes of drilling which is scheduled for 2012.

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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 1,714km^2 package of prospective tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 100 km north of Newcrest's Telfer gold-copper mine and includes the drill defined gold and copper mineralisation known as the Magnum Deposit. The Company has applied for an additional 1,253km^2 of exploration licences, known as the North Telfer Project, which, on grant, will extend its ground holding in the Paterson Province to within 20 km of Telfer.

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Table1a: 11AMD0001 Significant Drillhole Results

Collar Location (MGA94) = 7,700,900 mN and 416,260 mE

Drillhole Orientation (MGA94) = Azimuth 093.7º and Dip -64.4º

Hole ID	From (m)	To (m)	Downhole Interval (m)	Density (SG)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Bismuth Grade (%)
11AMD0001	176.00	180.50	4.50	2.98	0.07	0.33	1.19	0.00
11AMD0001	204.00	211.00	7.00	3.01	0.52	0.24	0.77	0.05
11AMD0001	222.70	223.06	0.36	2.98	0.31	1.16	2.50	0.02
11AMD0001	252.31	253.20	0.89	2.91	0.32	0.40	1.00	0.08
11AMD0001	280.40	293.30	12.90	3.07	0.15	0.51	0.80	0.20
Including	283.47	283.74	0.27	2.96	0.06	4.42	9.30	0.03
Including	292.12	293.30	1.18	2.95	0.12	1.67	3.03	0.06
11AMD0001	299.55	304.50	4.95	3.01	0.14	0.26	0.12	0.05
11AMD0001	359.50	361.20	1.70	3.12	1.57	0.58	1.40	0.18
11AMD0001	383.00	385.07	2.07	3.02	1.01	0.56	0.92	0.27
11AMD0001	389.90	393.00	3.10	3.14	1.93	0.42	0.79	0.24
Including	391.60	392.55	0.95	2.82	6.22	0.19	1.50	0.82
11AMD0001	397.10	397.36	0.26	3.81	0.26	0.98	2.20	0.00
11AMD0001	401.93	402.43	0.50	2.81	0.92	0.34	0.00	0.04
11AMD0001	415.10	423.10	8.00	3.01	0.73	0.27	0.40	0.04
11AMD0001	454.10	454.60	0.50	2.95	0.92	0.32	0.70	0.08
11AMD0001	464.00	465.80	1.80	2.90	0.62	0.33	0.28	0.03
11AMD0001	473.50	479.30	5.80	2.86	1.51	0.06	0.05	0.06
Including	477.90	479.30	1.40	2.97	4.04	0.08	0.20	0.15
Aggregate Intersection			**54.33**	**3.01**	**0.63**	**0.35**	**0.65**	**0.11**

Table1b: 11AMD0002 Significant Drillhole Results

Collar Location (MGA94) = 7,700,900 mN and 416,200 mE

Drillhole Orientation (MGA94) = Azimuth 094.6º and Dip -62.1º

Hole ID	From (m)	To (m)	Downhole Interval (m)	Density (SG)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Bismuth Grade (%)
11AMD0002	86.00	100.95	14.95	3.03	0.10	0.29	0.39	0.00
Including	100.65	100.95	0.30	3.12	1.83	9.16	14.50	0.03
11AMD0002	106.00	107.30	1.30	3.03	0.30	0.27	0.37	0.01
11AMD0002	112.30	114.30	2.00	2.97	0.18	0.29	0.00	0.01
11AMD0002	125.50	127.50	2.00	3.06	0.14	0.05	0.00	0.00
11AMD0002	175.66	183.00	7.34	2.98	0.25	0.31	0.69	0.00
11AMD0002	225.00	230.90	5.90	2.98	0.08	0.45	1.82	0.00
11AMD0002	240.50	241.60	1.10	3.31	0.24	1.89	8.01	0.01
11AMD0002	292.00	299.00	7.00	2.98	0.22	0.44	1.24	0.01
11AMD0002	307.90	311.18	3.28	2.94	0.53	0.54	1.98	0.03
11AMD0002	324.10	324.30	0.20	3.16	0.26	2.27	12.50	0.00
11AMD0002	341.90	342.55	0.65	3.50	0.67	0.30	0.61	0.09
11AMD0002	354.80	355.75	0.95	2.94	0.19	0.44	0.00	0.06
11AMD0002	358.65	361.50	2.85	3.15	0.33	0.18	0.59	0.25
11AMD0002	369.75	371.60	1.85	3.02	0.46	0.32	0.55	0.28
11AMD0002	381.40	384.05	2.65	3.03	0.23	0.16	0.47	0.10
11AMD0002	385.00	386.00	1.00	3.01	0.04	0.30	0.00	0.00
11AMD0002	403.55	403.75	0.20	2.84	0.64	0.69	1.80	0.08
11AMD0002	424.70	450.00	25.30	2.74	1.14	0.09	0.30	0.05
Including	428.30	428.85	0.55	2.73	21.77	0.19	3.10	0.94
Including	428.85	429.80	0.95	2.68	4.71	0.03	0.90	0.17
11AMD0002	456.45	469.00	12.55	2.78	0.25	0.13	0.49	0.01
11AMD0002	478.65	480.00	1.35	2.91	0.79	0.40	1.02	0.04
11AMD0002	538.85	543.40	4.55	2.72	0.17	0.25	0.90	0.00
11AMD0002	550.40	551.80	1.40	2.77	0.35	0.41	1.05	0.01
Aggregate Intersection			**100.37**	**2.89**	**0.45**	**0.27**	**0.75**	**0.04**

Table 1a and 1b Notes:

All intersections are SG/Density weighted

Sampling of NQ2 diamond drill-core was conducted to geological boundaries (≤ 1.0 metre)

Approximately half NQ2 diamond drill-core submitted for assay

Samples assayed for gold using a four acid digest of a 50 g charge by fire assay method

Samples assayed for all other elements using a four acid digest, inductively coupled plasma - optical emission spectroscopy (ICP-OES) technique

All diamond drill-core Specific Gravity (SG) determinations by water immersion method