ANTIPAMINERALS

Press Release

Perth, Western Australia: 13 June 2012 (**ASX:AZY**)

Citadel Project – Corker and Magnum Drilling Update

Highlights

- Four drillholes completed at the Corker prospect with assays received for a section of the first drillhole, 12AMD0015.
- Drillhole 12AMD0015 returned an intersection highlight of 0.13 metres grading:

  772.0 g/t silver, 14.8% lead, 1.86% zinc, 0.85 g/t gold, 0.52% bismuth and 231.5 g/t tellurium
- Three of the four drillholes, 12AMD0015, 12AMD0018 and 12AMD0021, intersected narrow semi-massive sulphides with minor associated disseminated sulphides and strong alteration up to 10 metres wide, while the third drillhole, 12AMD0019, intersected minor copper sulphide (bornite and chalcopyrite) mineralisation. (See Note 2 below).
- Drillhole geology and structural data in conjunction with downhole electromagnetic survey data (**DHEM**) have provided more targets for mineralisation potentially similar to that encountered in 12AMD0015 to the north of the current drill section.
- Corker has confirmed the excellent prospectivity of the Citadel Project by generating high grade mineralisation of a different character to Magnum less than 4 km from that deposit.
- Magnum drilling is in progress and has confirmed the extension of the mineralisation 100 to 200 metres north and south of the existing Mineral Resource.
- Three diamond drillholes completed at Magnum and await assay results. A further two to three diamond drillholes are contemplated.

Table 1: Drillhole Assay Results - 12AMD0015

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Copper (%)	Bismuth (%)
12AMD0015	**282.27**	**292.00**	**9.73**	**12.10**	**0.02**	**0.23**	**0.09**	**0.05**	**0.01**
Including:									
12AMD0015	**285.11**	**286.11**	**1.00**	**111.63**	**0.18**	**2.14**	**0.55**	**0.25**	**0.08**
Including:									
12AMD0015	**285.11**	**285.24**	**0.13**	**772.00**	**0.85**	**14.80**	**1.86**	**0.10**	**0.52**

Note 1: Awaiting assay results for all remaining Corker and Magnum drillholes.
Note 2: Although assays are not available for the drillholes apart from sections of 12AMD0015, the style of mineralisation in the subsequent drillholes appears different and is not expected to repeat the very high grades generated by 12AMD0015.

Corker Overview

The Company commenced the field season with drilling at the "Corker" target which is a high quality, "bulls-eye", late-time electromagnetic conductivity anomaly located less than 4 km north-northwest of the Magnum Deposit (Figure 5). This is the first prospect outside of

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Magnum which the Company has tested with drilling. Four diamond drillholes have been completed at Corker to date (refer to Figure 6 and Table 2).

As further detailed below, the Company believes that Corker has the potential to lead to a significant discovery as:

- The orientation of the mineralisation in 12AMD0015 when taken together with an interpreted DHEM off-hole conductor suggests untested targets exist to the north of the current drill section.
- The mineralisation encountered to date does not explain the strong electromagnetic conductivity anomalies generated by airborne, land and downhole surveys.
- The source of the Corker electromagnetic anomalies have been modeled as being up to 15 times more conductive than the nearby Magnum gold-copper mineralisation.
- There has been no material encountered to date by the drilling which could otherwise explain the electromagnetic conductivity anomalies.
- The style and intensity of hydrothermal alteration encountered to date, together with the associated mineralisation type, suggest that the fluids responsible have been derived from a nearby granite which accords with the Company's exploration model.

Corker in Detail

In its first drillhole at Corker, 12AMD0015, the Company intersected narrow vein to breccia style semi-massive sulphides with associated disseminated to blebby sulphides and strong alteration over approximately 10 metres from 282 metres downhole. A thin, 50 cm, altered gabbro dyke hosted several narrow sulphide veins consisting of galena (lead sulphide), sphalerite (zinc sulphide) and pyrite grading up to 25 ounces per tonne silver, 0.85 g/t gold, 14.8% lead and 1.86% zinc (see Figure 1 below and the assay results in Table 1). The Company then conducted a DHEM survey of 12AMD0015 to guide further drilling.

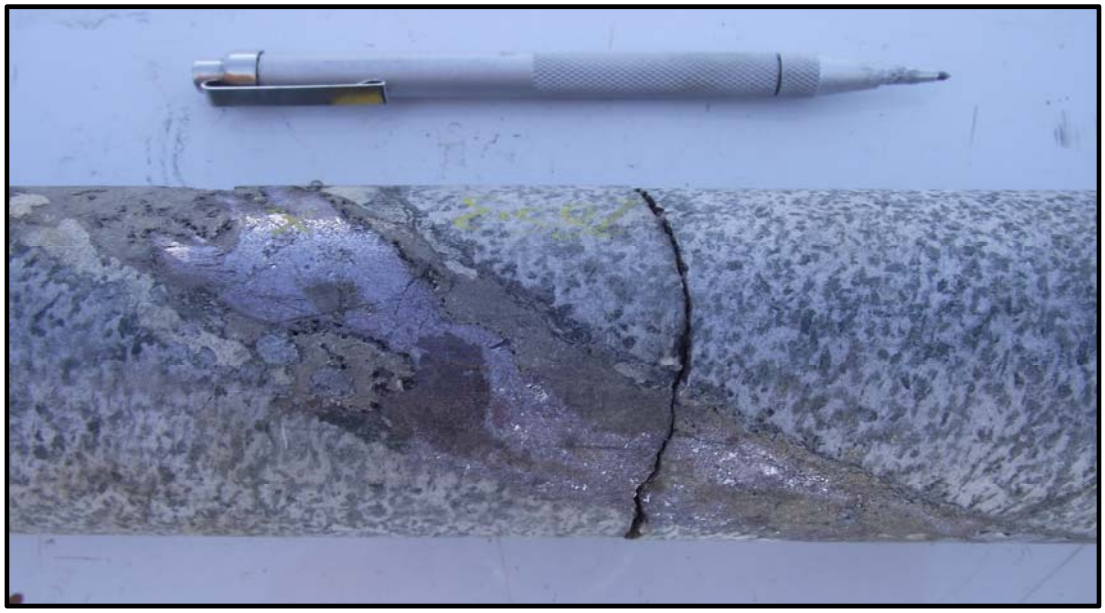

Figure 1: High-grade silver, lead and zinc mineralisation hosted by altered gabbroic dyke in 12AMD0015 (depth 285.11 metres)

The DHEM on 12AMD0015 identified two conductors; an in-hole conductor between 280 to 300 metres downhole with extension of the conductor off-hole, was modeled as a moderately conductive (250 siemens) plate 180 x 100 metres in size located to the west of the drillhole and commencing from 200 metres below the surface which was the target for the second drillhole 12AMD0018; and a second, less well defined, off-hole conductor at around 400 metres downhole, modeled as a moderately conductive (200 siemens) plate 150 x 100 metres in size centered either 60 metres to the east or 40 metres to the north of 12AMD0015, the former of which was the target for the third drillhole 12AMD0019, whilst the later remains untested by drilling (Figure 7).

12AMD0018 was drilled approximately 60 metres west of 12AMD0015 to a total depth of 412 metres and at approximately 260 metres intersected a 10 cm thick interval of vein to breccia style semi-massive sulphides (pyrrhotite dominant - see Figure 2 below) hosting minor copper (chalcopyrite) mineralisation, with associated disseminated to blebby sulphides and strong alteration over approximately 10 metres. Whilst no assays are available for 12AMD0018, the sulphide breccia is not expected to be significantly mineralised.

Figure 2: Sulphide (pyrrhotite) breccia 10 cm thick with minor copper (chalcopyrite) mineralisation hosted by altered meta-sediments in 12AMD0018 (depth 260.15 metres)

12AMD0019 was then drilled to test the second deeper 12AMD0015 off-hole conductor and specifically the plate model based on the conductor being approximately 60 metres to the east of 12AMD0015. This third drillhole intersected minor fracture/veinlet controlled blebby copper sulphide (bornite and chalcopyrite) mineralisation around 363 metres downhole hosted by altered meta-sediments (see Figure 3 below), the location of which correlated reasonably well with the modeled conductor target depth and is interpreted as potentially being halo mineralisation.

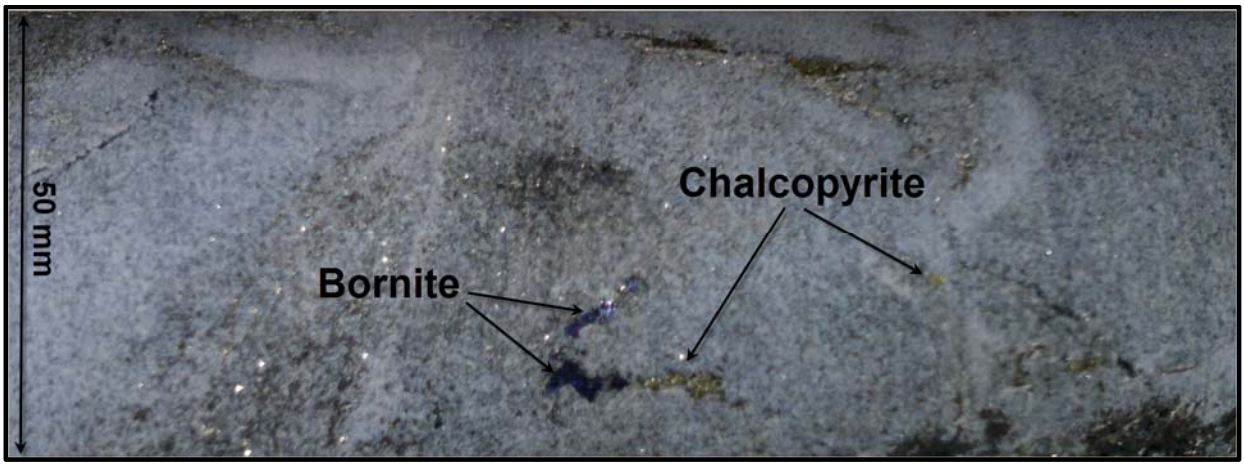

Figure 3: Minor blebby copper (chalcopyrite and bornite) mineralisation hosted by altered meta-sediments in 12AMD0019 (depth 363.0 metres)

DHEM surveying of 12AMD0018 generated an anomaly similar to that in 12AMD0015 (located 60 metres to the east).

DHEM surveying of 12AMD0019 identified a "text book" off-hole anomaly (Figure 8), modeled as a very highly conductive (1,500 siemens) plate 450 x 40 metres in size located approximately 80 metres to the east of 12AMD0019, commencing from 230 metres below the surface dipping to the southeast. This was the target of the fourth Corker drillhole, 12AMD0021.

Drillhole 12AMD0021 was drilled to a total depth of 378 metres intersecting a 15 cm wide sulphide (pyrrhotite) rich breccia zone hosting minor copper (chalcopyrite) mineralisation at approximately 311 metres (see Figure 4 below).

Figure 4: Sulphide (pyrrhotite) breccia 15 cm thick with minor copper (chalcopyrite) mineralisation hosted by altered meta-sediments in 12AMD0021 (depth 311.0 metres)

All four drillholes intersected multiple alteration zones, up to 50 metres wide, hosting trace to several percent disseminated to blebby sulphides (including, in order of abundance, pyrite, pyrrhotite ± chalcopyrite).

The meta-sediment bedding intersected by drilling dips predominantly to the southeast and the meta-sediments are severely hydrothermally altered over significant distances, including

zones of up to 10 metres thick of pervasive phyllic alteration (i.e. sericite-muscovite, chlorite and biotite) and localised zones of tourmaline alteration (boron enrichment). In addition, the mineralised veins in 12AMD0015 contain very high levels of bismuth (0.52%), tellurium (232 ppm), cadmium (253 ppm), selenium (1,634 ppm), indium (35 ppm), rubidium (298 ppm) and barium (1,243 ppm). The pyrrhotite rich sulphide breccias intersected by 12AMD0018 and 12AMD0021 look similar to those intersected peripheral to gold-copper mineralisation at Magnum. The level and type of alteration in conjunction with the style of precious and base metal mineralisation is interpreted to be indicative of hydrothermal fluids derived from a nearby granite further strengthening the Company's exploration strategy and model for granite related precious and base metal deposits.

The orientations of the very high grade veins intersected by 12AMD0015 are incongruent with the meta-sediment bedding which dips shallow to moderate to the southeast; and in particular a steep north-northeast dipping mineralised vein geometry bears reasonable correlation to an untested off-hole conductor located to the north of the drill section. The geological setting for the Paterson Province granite associated mineralisation would generally favour a steeper vein geometry with potential for associated bedding parallel dilational and/or replacement style mineralisation.

No carbonaceous or graphitic material or sedimentary style (unmineralised) sulphide beds have been encountered which could otherwise explain the electromagnetic conductivity anomalies.

The Company believes that it is unlikely that the first drillhole completed at Corker would intersect the only precious and base metal mineralisation in the area and both the Company and its independent geophysical consultants, Resource Potentials Pty Ltd, believe that the volume of sulphides intersected to date is insufficient to explain the strong, late-time VTEM, LANDTEM™ and DHEM conductivity anomalies which have been modeled as being 2.5 to 15 times more conductive than the Magnum gold copper mineralisation.

Magnum Drilling

Diamond drilling is continuing within the Magnum Project area and, whilst no assay results are yet available, three drillholes have been completed and have confirmed the extension of the mineralisation 100 to 200 metres north and south of the existing Mineral Resource confirming that the Magnum mineralisation corridor remains open in both directions (refer to Figure 5 and Table 3).

It is planned to complete an additional two to three diamond drillholes at Magnum to potentially further extend the mineralisation corridor and to test possible changes in the style and intensity of mineralisation in the extended zones.

2012 Exploration Programme

Due to the drilling of two additional diamond drillholes at Corker and the review of drilling priorities at Magnum, the Company has decided to exclude the proposed aircore drilling from Phase 1 of the 2012 exploration programme and replace it with additional diamond drilling.

This will mean that a total of between 3,500 to 4,000 metres of diamond drilling is now planned to be undertaken in Phase 1 of the 2012 drilling campaign.

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The Company will release drilling results as information and analytical results come to hand.

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.

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 1,714 km^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 1,322 km^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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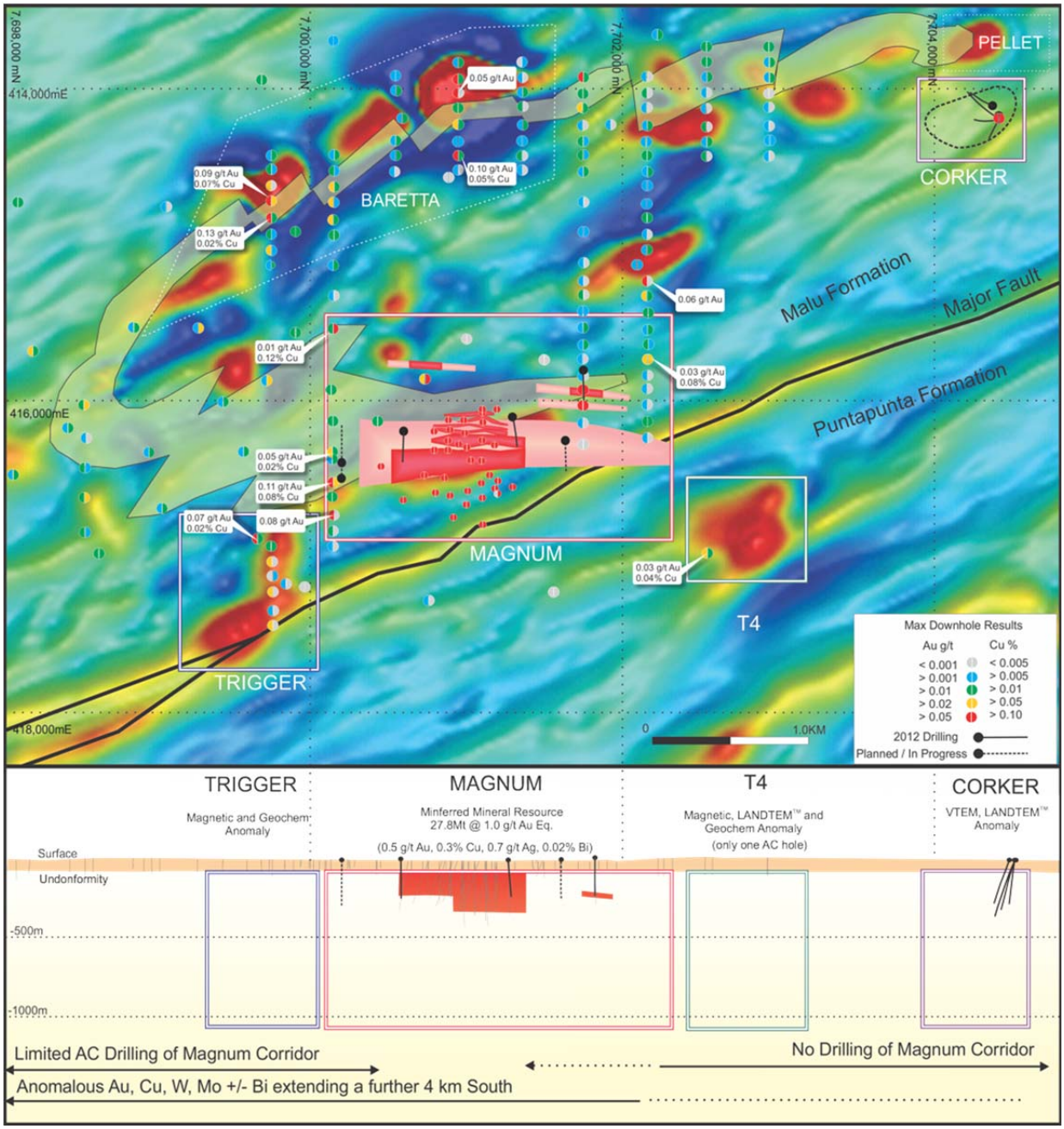

Figure 5: Plan and schematic long section (eastern limb) of the Magnum Dome area over aeromagnetics showing maximum drillhole results and location of 2012 Corker and Magnum DDH's

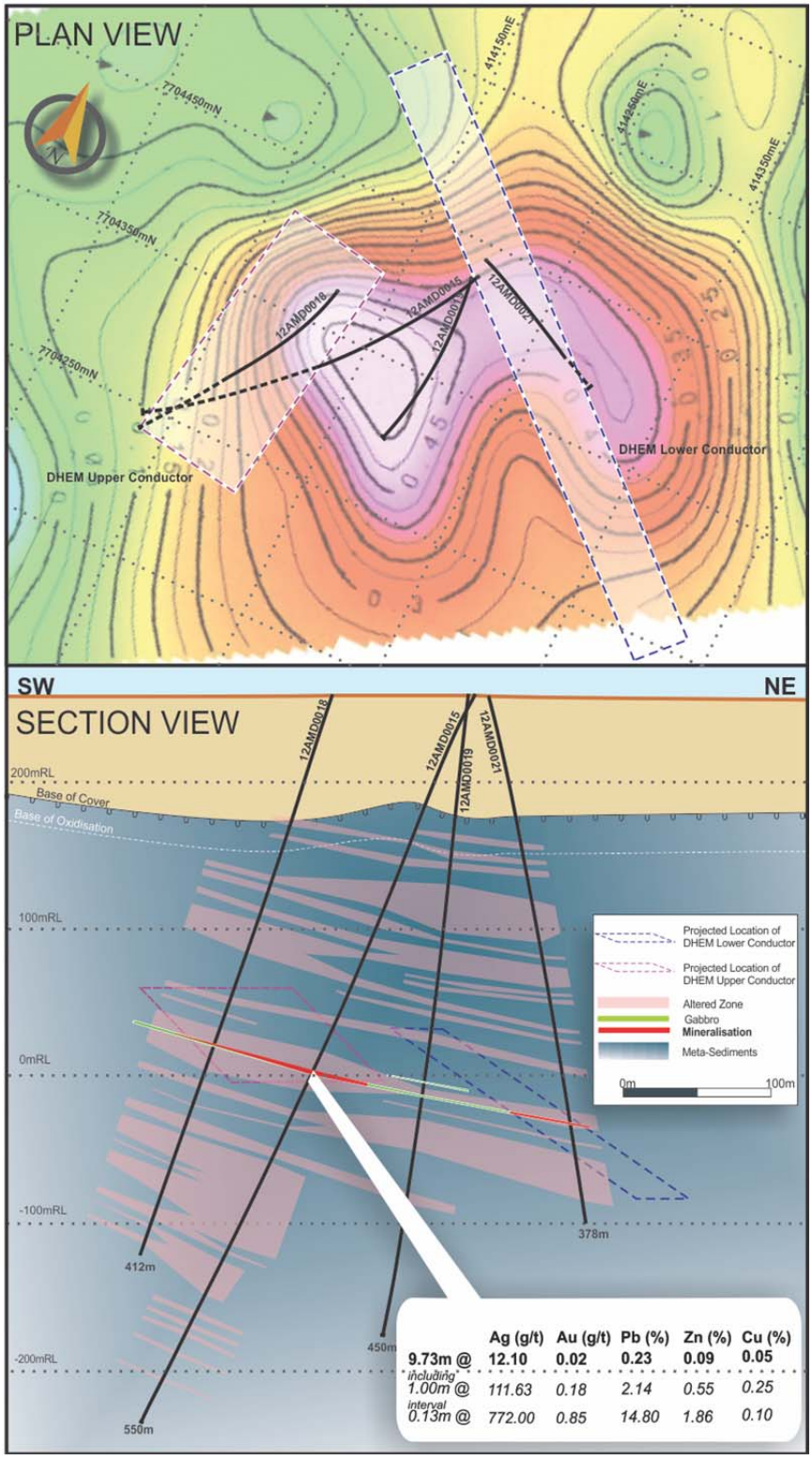

Figure 6: Corker prospect plan and oblique cross-section (looking toward 335°) showing four holes and projected location of DHEM conductivity plate models (NB: Plan over LANDTEM™ Moving-Loop survey B-Field Channel 20 conductivity image)

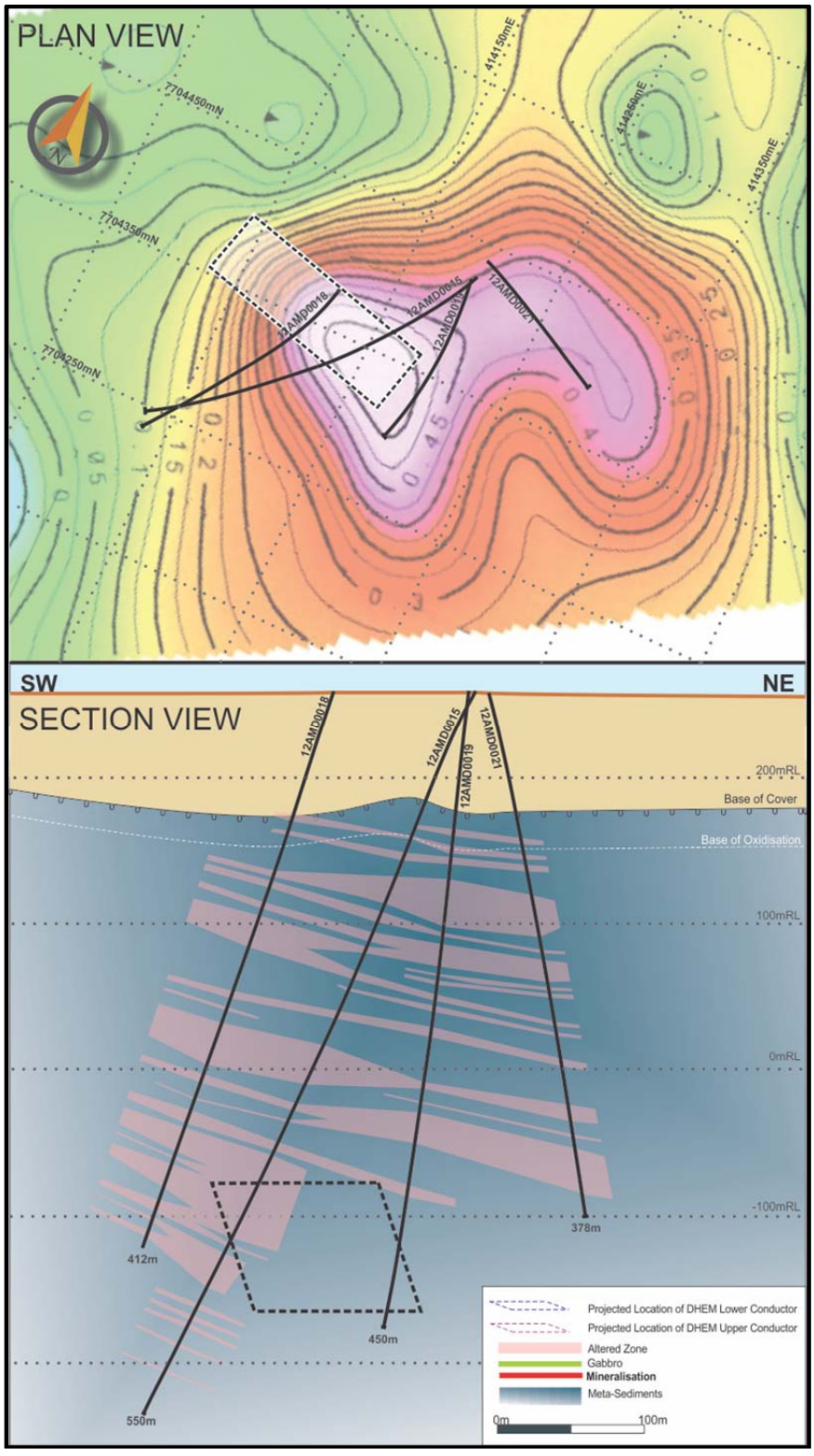

Figure 7: Corker prospect plan and oblique cross-section (looking toward 335°) showing four holes and projected location of untested DHEM conductivity plate model located to the north of the drillholes (NB: Plan over LANDTEM™ Moving-Loop survey B-Field Channel 20 conductivity image)

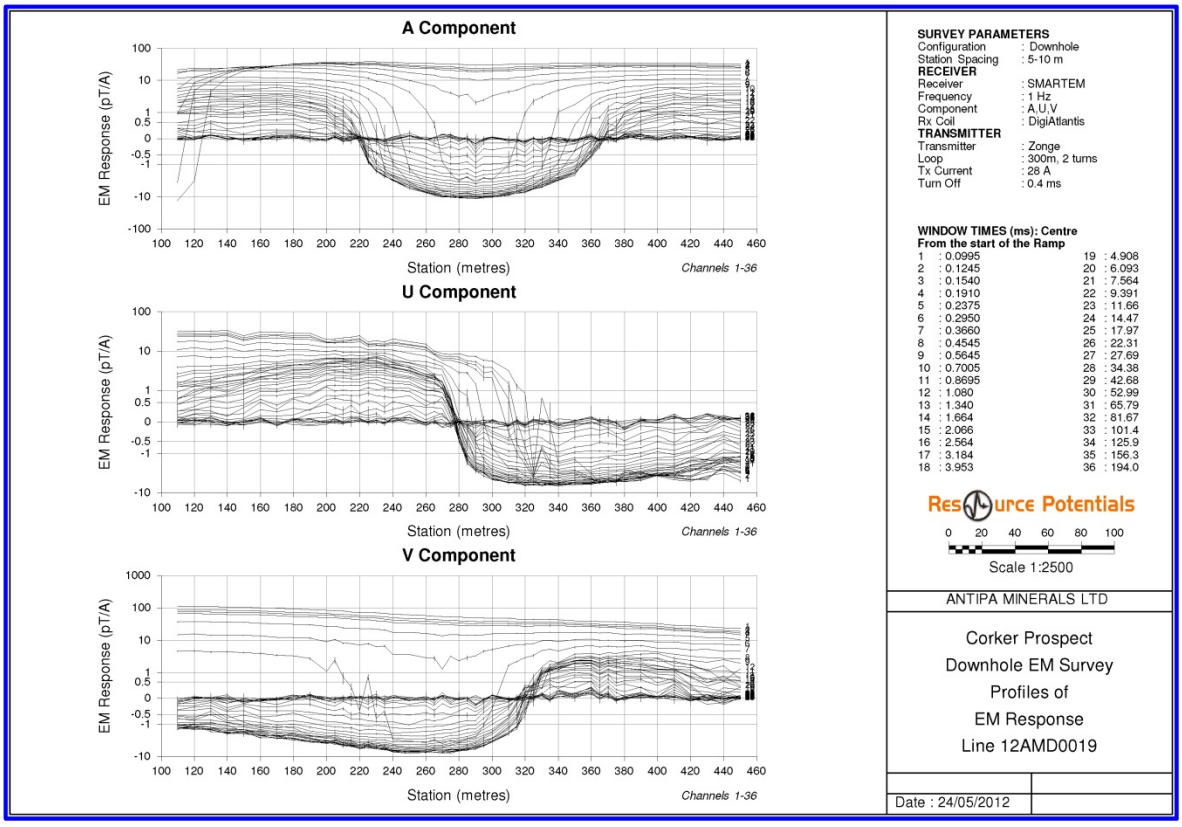

Figure 8: Corker prospect drillhole 12AMD0019 DHEM Profile for observed data showing very strong "text-book", off-hole electromagnetic conductivity anomaly (modeled plate allocated a conductivity of 1,500 siemens which is 15 times more conductive than the Magnum mineralisation)

Table 2: Corker Drillhole Collar Locations

Hole ID	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (degrees)	Dip (degrees)
12AMD0015	7704426	414198	260	550	210	-55
12AMD0018	7704376	414115	260	412	200	-65
12AMD0019	7704423	414194	260	450	175	-70
12AMD0021	7704425	414194	260	378	108	-70

Table 3: Magnum Drillhole Collar Locations

Hole ID	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (degrees)	Dip (degrees)
12AMD0016	7701300	416115	272	418.3	87	-55
12AMD0017*	7701600	416250	271	157.0	87	-72
12AMD0020	7700600	416200	273	425.0	87	-58
12AMD0022	7701760	415800	273	352.0	88	-57

* Pre-collar only completed