



ASX: **AZY**

Placement and Underwritten Rights Issue to Raise \$3 Million

Antipa Minerals Ltd (“Antipa” or the “Company”) is pleased to announce an equity capital raising to raise approximately \$3 million (before costs) via a fully subscribed placement to sophisticated and professional investors and a pro-rata fully underwritten non-renounceable rights issue.

Summary of Capital Raising

- A fully subscribed placement in two tranches of approximately 32.5 million shares at \$0.04 per share, with approximately 16.25 million free attaching options with an exercise price of \$0.08, expiring on 31 December 2014, being 1 option for every 2 shares issued, to sophisticated and professional investors to raise approximately \$1.3 million before costs (“Placement”).
- A 1 for 2 fully underwritten non-renounceable rights issue at \$0.04 per share, with a free attaching option with an exercise price of \$0.08, expiring on 31 December 2014, for every 2 shares issued, to raise approximately \$1.7 million before costs (“Rights Issue”). Participants in the tranche 1 Placement will be entitled to take part in the Rights Issue.
- The Company will apply for the options to be quoted on the ASX.
- The proceeds of the capital raising will be used to fund the exploration of the Company’s 100% owned Citadel Project (further details below) and provide general working capital.
- The Company’s directors have advised that they currently intend to participate in the rights issue in respect of some or all of their entitlement.
- Veritas Securities Ltd (“Veritas”), Triple C Consulting Pty Ltd (“Triple C”) and Taylor Collison Ltd (“Taylor Collison”) are acting as Joint Lead Managers for the Placement and Rights Issue and underwriters of the Rights Issue, severally in equal shares.

Stephen Power, Executive Chairman of Antipa, said “The funds raised will be used to fund Phase 2 of the 2012 exploration programme at the Citadel Project, as well as for working capital.”

“The Phase 2 exploration programme will focus initially on the Corker discovery and is aimed at extending the known bonanza grade mineralisation into nearby areas of potentially thicker mineralisation as interpreted from the geophysical data. The programme involves the completion of up to seven additional diamond drillholes together with downhole electromagnetics and a prospect scale gravity survey.”

Capital Structure

Shares	78.3 M
Options	46.3 M
52 week high	23 cps
52 week low	4.5 cps
Cash on hand (as @ 30 June 2012)	\$2.5 M

Corporate Directory

Stephen Power
Executive Chairman
Roger Mason
Managing Director
Mark Rodda
Non-Executive Director
Peter Buck
Non-Executive Director
Gary Johnson
Non-Executive Director

Company Background

- Listed on ASX 19 April 2011 following successful completion of A\$10 million IPO.
- Citadel Project acquired from Centaurus Metals in April 2011 for shares/options upon completion of IPO.
- North Telfer Project priority application lodged, pursuant to an agreement with Paladin Energy.

Company Projects

1,714km² package of prospective tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project.

Citadel Project is located approximately 100km north of Newcrest’s Telfer gold-copper mine and includes the drill defined gold and copper Magnum Deposit.

Applied for an additional 1,253km² of exploration licences, known as the North Telfer Project.

Media Enquiries

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“Meanwhile, the balance of Phase 2 will concentrate on initial diamond drilling at several high priority targets located within 1 to 2 kms of Magnum and Corker, specifically the Trigger, T4, Pellet and Beretta prospects.”

Placement to Sophisticated and Professional Investors

Antipa has agreed to the Placement of approximately 32.5 million shares at \$0.04 per share (“New Shares”), pursuant to s708 of the Corporations Act and otherwise to be issued on the same terms as the existing shares in the Company, to sophisticated and professional investors.

For every two (2) New Shares issued, one (1) free attaching option (“Option”) will be granted with an exercise price of \$0.08 and an expiry of 31st December 2014. The Company will apply for these Options to be quoted on the ASX.

The New Shares and Options will be issued to clients of Veritas, Triple C and Taylor Collison.

The Placement is expected to raise approximately \$1.3 million before costs and will take place in two tranches.

The first tranche (“Tranche 1”) will comprise approximately 7.8 million New Shares, with 3.9 million Options and will raise approximately \$0.3 million before costs. This will not require shareholder approval as it is within the 15% limit available to the Company under Listing Rule 7.1. Participants in the Tranche 1 Placement will be entitled to take part in the Rights Issue.

The second tranche (“Tranche 2’) will be approximately 24.7 million New Shares, with 12.35 million Options and will raise approximately \$1.0 million before costs. This will require shareholder approval, which will be sought at a General Meeting.

Underwritten Non-renounceable Rights Issue

In conjunction with the Placement, Antipa will be offering eligible shareholders the opportunity to acquire additional shares in the Company at the same price as the Placement via a non-renounceable rights issue on the basis of one (1) share for every two (2) shares held at the record date.

Shares under the Rights Issue will be offered at \$0.04 per share. The maximum number of shares which may be issued under the Rights Issue is estimated to be approximately 43 million (“Rights Issue Shares”).

For every two (2) Rights Issue Shares issued, one (1) free attaching Option will be issued with an exercise price of \$0.08 and an expiry of 31st December 2014. The Company will apply for these Options to be quoted on the ASX.

The Rights Issue will be fully underwritten severally in equal shares by Veritas, Triple C and Taylor Collison and their sub-underwriters on standard commercial terms.

The Rights Issue is expected to raise approximately \$1.7 million before costs.

Detailed information regarding the Rights Issue will be sent to shareholders in accordance with the timetable below.

EVENT	DATE*
Notice of Meeting (NOM) posted to Shareholders	21 September 2012
Notice of Rights Issue sent to listed Option Holders	24 September 2012
Lodgement of Prospectus and Appendix 3B with ASIC	24 September 2012
Notice sent to Shareholders	26 September 2012
Ex Date	27 September 2012
Record Date for determining Shareholder entitlements to Rights Issue	4 October 2012
Prospectus despatched to Shareholders	8 October 2012
Closing Date of Offer	22 October 2012
Securities quoted on a deferred settlement basis	23 October 2012
Notify ASX of under-subscriptions	24 October 2012
General Meeting to approve Tranche 1 ratification and Tranche 2	24 October 2012
Issue of Tranche 2 of Placement and lodgment of Appendix 3B for Tranche 2	25 October 2012
Despatch date/Shares entered into Shareholders' security holdings	29 October 2012
Trading commences for the new securities	30 October 2012

*The Directors may extend the Closing Date by giving at least 6 business days' notice to ASX prior to the Closing Date. As such the date the new securities are expected to commence trading on ASX may vary.

Use of Funds

The proceeds of the capital raising will be used to fund the exploration of the Company's 100% owned Citadel Project, including Phase 2 of its 2012 exploration programme, and provide general working capital.

Phase 2 of the Company's 2012 exploration programme has two main objectives. The first being to undertake follow-up exploration at its Corker prospect where further geophysical surveys and drilling will be designed to test for thicker massive sulphides with one to several metres potentially being economic due to the high dollar value of the Corker poly-metallic mineralisation. The second objective of the Phase 2 programme is to strive to achieve additional greenfields discoveries via drill testing of several previously undrilled high quality targets within 2 km of the Company's Magnum and Corker prospects.

The main components planned for the Phase 2 exploration programme are approximately 3,500 metres of diamond drilling and several ground geophysical surveys. At Corker up to seven diamond drillholes will be completed in conjunction with downhole electromagnetics and potentially prospect scale ground based gravity and magnetics surveys. Additionally, one diamond drillhole is planned to be completed at each of the following high quality prospects:

- Trigger prospect, which is a magnetic plus Au-Cu-W aircore anomaly located on a major structure;

- Pellet prospect, which is a magnetic anomaly 400 metres west of Corker which is interpreted to be sulphide (pyrrhotite) alteration related to the Corker hydrothermal system;
- T4 prospect, which is a coincident magnetic plus electromagnetic conductivity plus Au-Cu aircore anomaly located in an otherwise magnetically bland corridor; and
- Beretta prospect, which is a line of several magnetic plus Au-Cu-Bi-W aircore anomalies located 2 km west of Magnum.

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

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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 deposits, thereby offering high leverage exploration potential. The Company owns a 1,714km² 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 1,330km² 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.



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.