MEDIA RELEASE
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Citadel Project Phase 2 Drilling Programme Commences at Corker

Highlights

- **Citadel Project Phase 2 drilling programme underway, with the commencement of the first of up to 6 planned diamond drillholes at the Company's Corker discovery.**

- **The balance of the Phase 2 exploration programme is planned to concentrate on initial diamond drilling (1 hole each) at several high priority targets located within 1 to 2km of Magnum and Corker (i.e. Trigger, T4, Pellet and Beretta).**

- **The Phase 2 exploration programme involves up to 3,500m of diamond drilling (up to 10 holes), a prospect scale ground based gravity survey at Corker and downhole electromagnetic surveys.**

Australian precious and base metal exploration company Antipa Minerals Limited (**ASX:AZY**) ("Antipa" or the "Company") is pleased to announce that its Citadel Project Phase 2 drilling programme has commenced at its Corker discovery, located less than 4km north-northwest of the Magnum Prospect (Figure 3) in the world-class Proterozoic Paterson Province.

Phase 1 drilling at Corker earlier this year discovered narrow high-grade precious and base metal mineralisation across 230m which remains open in all directions (Figures 1 and 2). The Corker mineralisation has a high dollar per tonne value (i.e. up to 20.5 g/t equivAu*) such that mineralisation thicknesses in excess of several metres has the potential to be economic.

The volume of sulphides intersected by drilling to date is considered insufficient to explain the Corker electromagnetic anomalies, suggesting that thicker zones of sulphides may reasonably be expected.

Phase 2 Corker drilling, comprising up to 6 holes, will test the potential for thickened sulphide mineralisation, initially to the north of the existing drillholes.

The balance of the Phase 2 Citadel Project exploration programme is planned to concentrate on initial diamond drilling at several high priority targets located within 1 to 2km of Magnum or Corker (i.e. Trigger, T4, Pellet and Beretta – Refer to Figure 3) as the Company strives to deliver its second greenfields mineral discovery. Details of these targets are set out below:

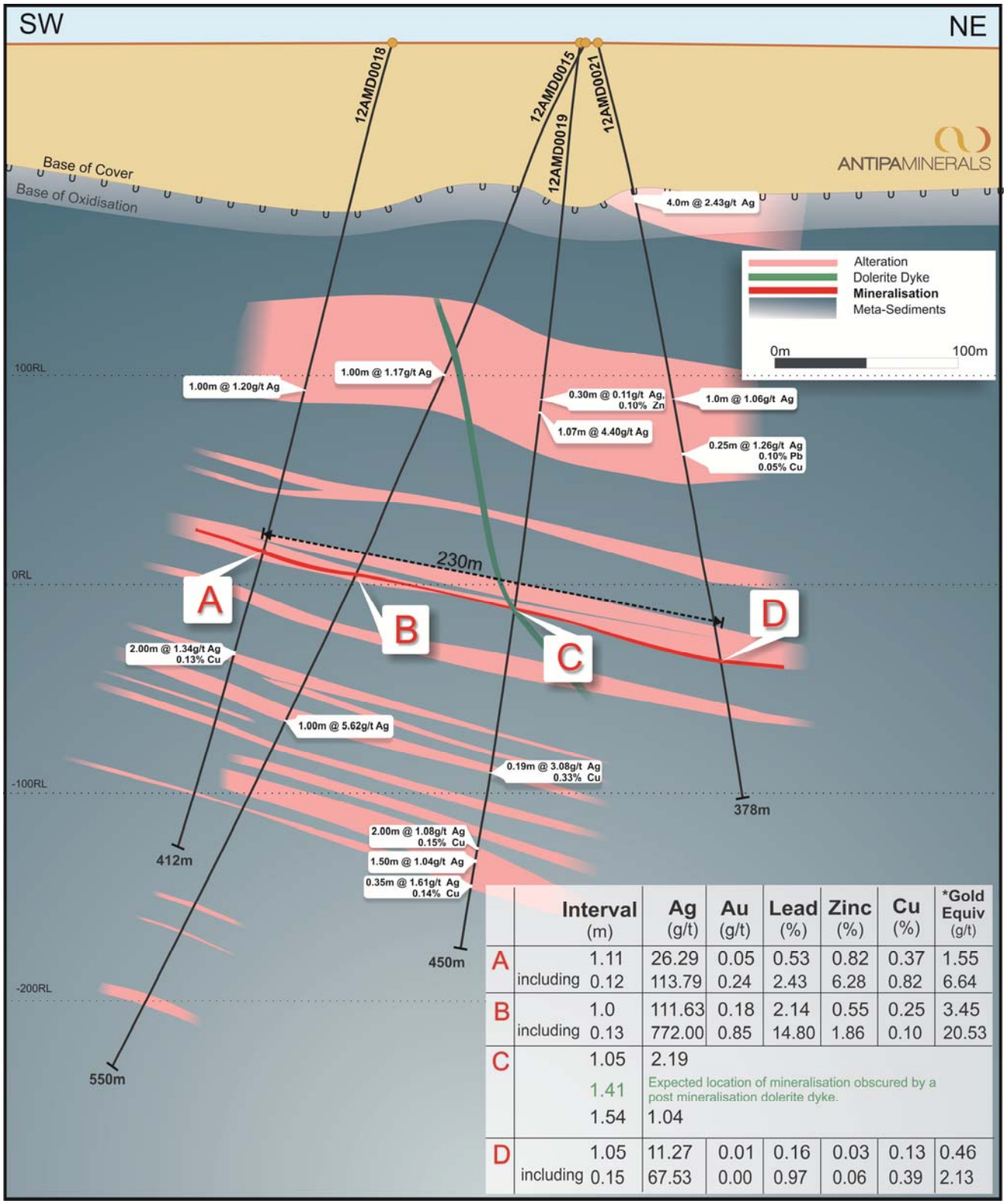
- **The Trigger prospect** is a +700m long high amplitude linear magnetic anomaly located 800m east-southeast of Magnum on a parallel trending major structure. A traverse of aircore drilling immediately to the north of the Trigger magnetic anomaly generated anomalous levels of gold, copper and tungsten. The highest tungsten grade generated by this aircore drilling was 0.75% over 1m, which is the sixth highest tungsten grade in the Citadel Project, with the top five tungsten results all being generated within the confines of the Magnum gold-copper-silver Mineral Resource. The Trigger magnetic anomaly has never been drill tested.

- **The T4 prospect** is a +600m long high amplitude bulls-eye magnetic and partially co-incident electromagnetic conductivity (LANDTEM™) anomaly located 2km northeast of Magnum on a parallel structural trend in an otherwise magnetically bland region. A single historic aircore drilling immediately to the south of the T4 magnetic anomaly generated anomalous levels of gold and copper. The T4 magnetic anomaly has never been drill tested.

- **The Pellet prospect** is a +350m long magnetic anomaly located 450m to the west and up dip from the polymetallic Corker mineralisation. Pellet is interpreted to potentially be gabbro hosted sulphide (pyrrhotite) alteration (± mineralisation) related to the Corker hydrothermal system and remains untested by drilling.

- **The Beretta prospect** is a series of three linear magnetic anomalies over 2.2km of strike, the largest and strongest of which is 600m in length, located 2km west of Magnum on the western limb of the Magnum Dome. Several traverses of aircore drilling generated anomalous levels of gold, copper, bismuth and tungsten within a zoned carbonate and sericite alteration halo. The Beretta magnetic anomalies have never been drill tested.

Paterson Province intrusion related precious and base metal mineral deposits commonly contain the magnetic sulphide mineral pyrrhotite; examples include the Company's Magnum and Corker deposits as well as Newcrest's mineral deposits of the Camp Dome area (including 17 Mile Hill) and Newcrest's O'Callaghan's tungsten and base metal deposit. As a consequence, magnetic anomalies hosted by non-magnetic rock sequences are considered important when targeting potential mineralisation.



		Interval (m)	Ag (g/t)	Au (g/t)	Lead (%)	Zinc (%)	Cu (%)	*Gold Equiv (g/t)
A		1.11	26.29	0.05	0.53	0.82	0.37	1.55
	including	0.12	113.79	0.24	2.43	6.28	0.82	6.64
B		1.0	111.63	0.18	2.14	0.55	0.25	3.45
	including	0.13	772.00	0.85	14.80	1.86	0.10	20.53
C		1.05	2.19					
		1.41	Expected location of mineralisation obscured by a post mineralisation dolerite dyke.					
		1.54	1.04					
D		1.05	11.27	0.01	0.16	0.03	0.13	0.46
	including	0.15	67.53	0.00	0.97	0.06	0.39	2.13

Figure 1: Corker prospect oblique cross-section (looking toward 335°) showing polymetallic precious and base metal drillhole intersections

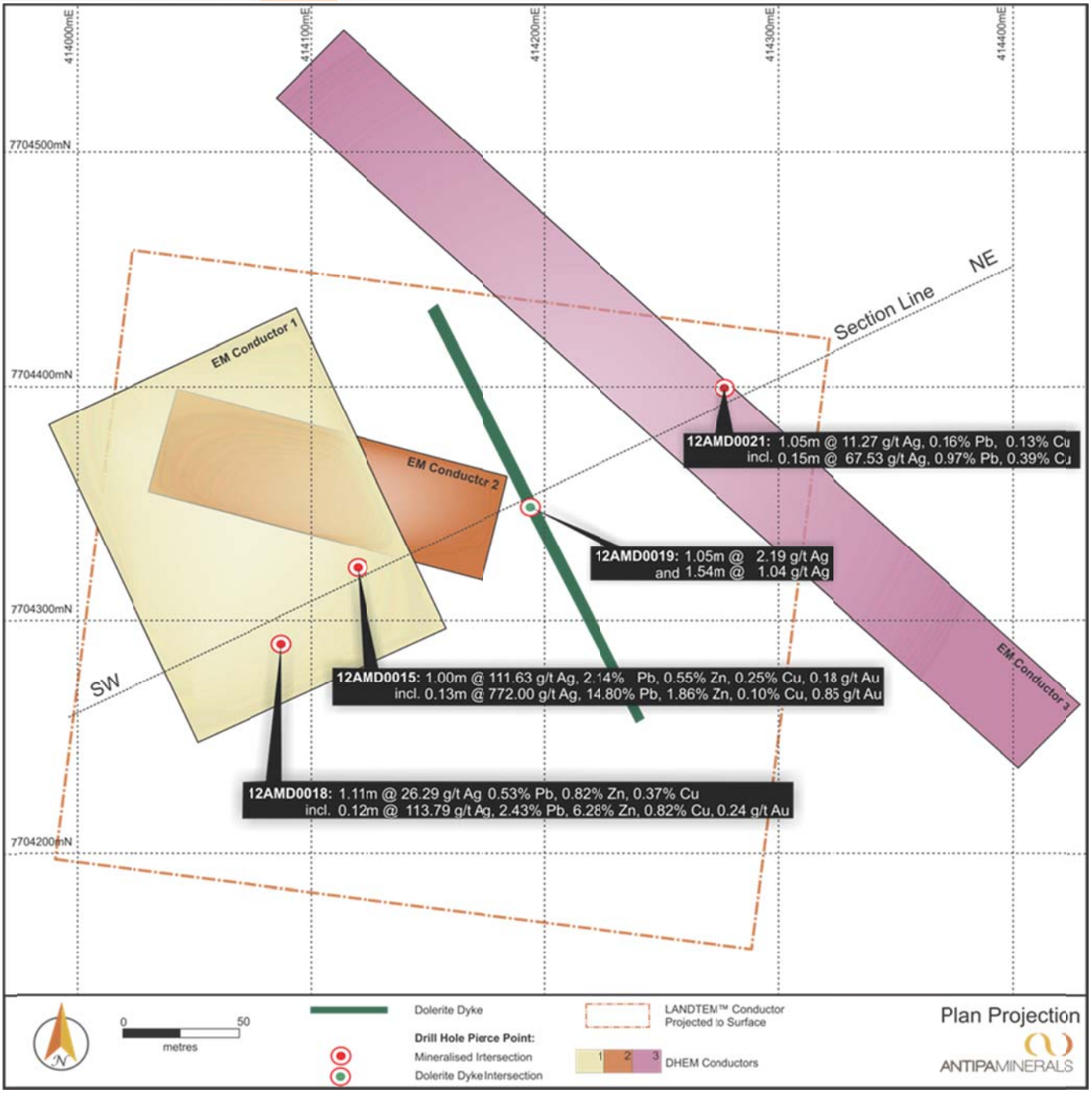


Figure 2: Corker prospect plan projection of EM (LANDTEM™ and DHEM) conductors showing location of discovery hole 12AMD0015 and subsequent three step-out holes. All DHEM conductors remain untested or inadequately tested and peripheral sulphide drill intersections are high-grade polymetallic (Silver, gold, lead, zinc and copper)

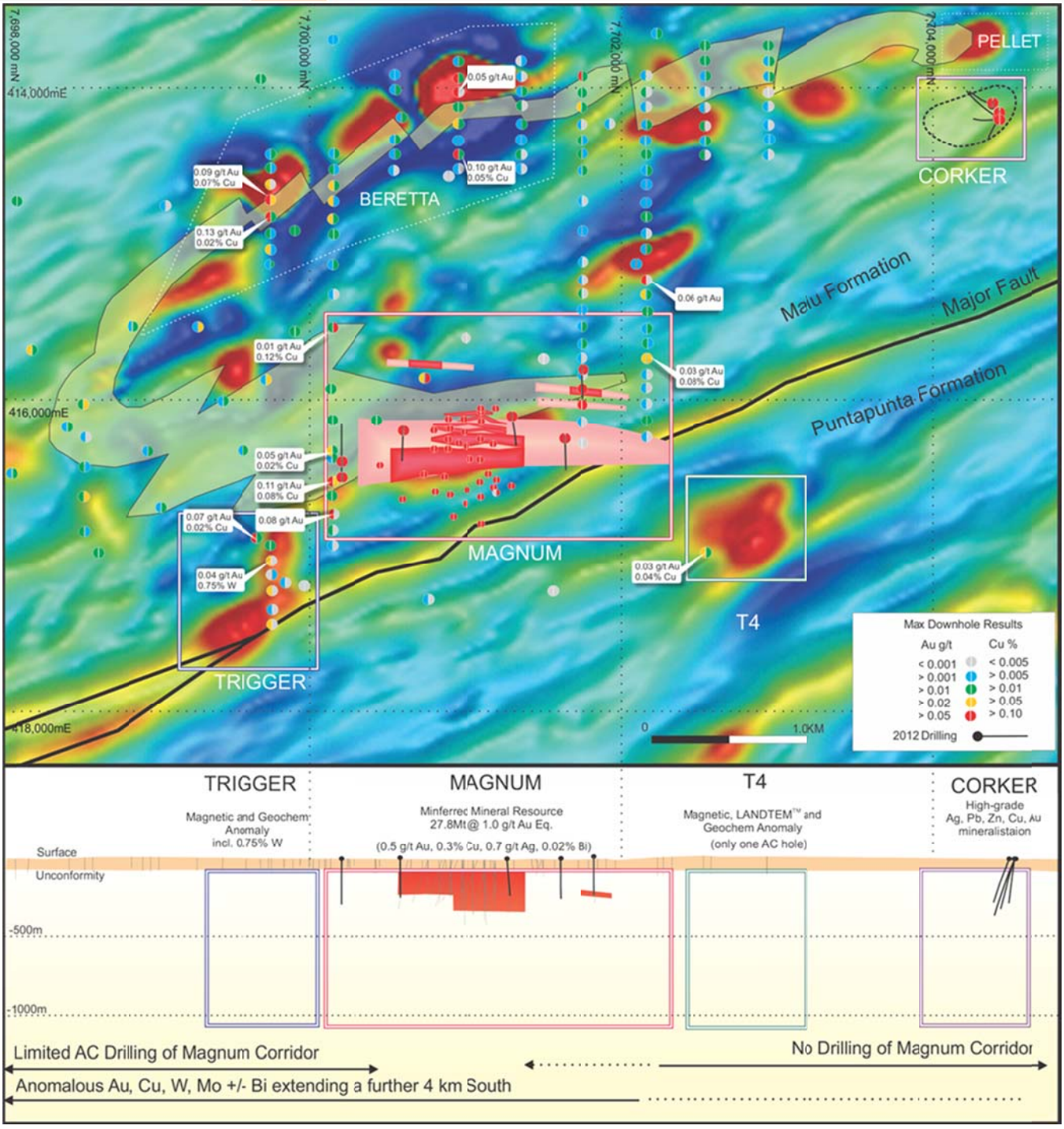


Figure 3: Magnum Dome Geology Plan and Composite Long Section Showing interpreted Magnum Gabbro and Maximum downhole gold-copper values, High Priority Targets (i.e. Magnum extensions, Corker, Trigger, Pellet, T4 and Beretta) over 1VD-Aeromagnetics

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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 1,714km^2 package of prospective tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 100km 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 1,330km^2 of exploration licences, known as the North Telfer Project, which, on grant, will extend its ground holding in the Paterson Province to within 20km of Telfer and 30km of O'Callaghan's.

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.

Gold Equivalent:

Gold equivalent grade (Gold Equiv g/t) is based on the following USD metal prices:

$1,578.50/oz Au, $27.20/oz Ag, $3.46/lb Cu, $0.86/lb Pb and $0.84/lb Zn

(23/07/2012 commodity prices)

Using the following formula;

Gold equivalent grade = Au (g/t) + Ag (g/t) x (0.87/50.75) + %Cu x (76.20/50.75) + %Pb x (18.99/50.75) + %Zn x (18.51/50.75)

Grades have not been adjusted for the metallurgical or refining recoveries and the gold equivalent grades are an exploration nature only; intended for summarising grade. No by-product credits were used in determining the Gold Equivalent grade.