

## **Calibre Deposit Third Drillhole – Preliminary Results**

### **Highlights**

- **Drillhole 13AMD0033 produces 380 metres of essentially unbroken mineralisation from 89.90 metres to the end of drillhole at 471.4 metres (ended in mineralisation).**
- **Calibre mineralisation now confirmed across 160 metres of strike, down to a vertical depth below surface of over 420 metres (commencing from 84 metres) and across a horizontal width of 280 metres open in all directions.**
- **Observed volume and visual grade of copper mineralisation in 13AMD0033 considered similar and locally better than previous drillhole 12AMD0032. Significant bismuth also present indicative of the presence of gold. Grades of copper and gold to be confirmed by assay.**
- **Drillhole deviated from target and did not intersect the zone of possible increased sulphide mineralisation which remains untested. Current drillhole 13AMD0034 to test this region.**
- **Just three drillholes, in total, completed which have tested only a small portion of a magnetic anomaly 800 metres long by 600 metres wide by 350 metres thick.**
- **Fourth drillhole in progress, 13AMD0034, intersects primary copper and gold (based on bismuth) mineralisation immediately beneath transported cover extending interpreted horizontal width of mineralisation to 360 metres and still open.**

Australian precious and base metal exploration company Antipa Minerals Limited (ASX:AZY) ("Antipa" or the "Company") is pleased to announce results and findings from recent exploration activities at its Calibre prospect, at its Citadel Project located in the world-class Proterozoic Paterson Province.

### **Calibre Prospect – Drilling Overview**

The Company has now completed a total of three diamond drillholes at its Calibre prospect (refer to Table 1), all of which have delivered 270 to 380m intersections of semi-continuous precious and base metal sulphide mineralisation (refer to Figures 1, 2, 3, 4, 5 and 6); including outstanding intersections from drillhole 12AMD0032 of 75.70m at 0.73 g/t gold, 0.42% copper, 1.35 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.59 g/t or a copper equivalent grade of 1.05% within a 225.6m intersection at 0.50 g/t gold, 0.22% copper, 0.67 g/t silver and 0.02% tungsten for a gold equivalent grade of 0.95 g/t or a copper equivalent grade of 0.62%.



**ANTIPAMINERALS**

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ASX: AZY

### **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 May 2011, pursuant to an agreement with Paladin Energy.
- Maiden Mineral Resource for Magnum deposit announced March 2012.
- Corker high-grade precious and base metal deposit discovered April 2012.
- Calibre gold-copper deposit discovered November 2012.

### **Company Projects**

1,714km<sup>2</sup> 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.

Applications covering an additional 1,330km<sup>2</sup> of exploration licences, known as the North Telfer Project which is located approximately just 20km north of Newcrest's Telfer gold-copper mine.

## **Strike Extension and Drillhole Deviation**

Drillhole 13AMD0033, the first drillhole completed in the Phase 1, 2013 Calibre exploration programme, targeted the region beneath 12AMD0032 of stronger magnetic response which also hosts several downhole electromagnetic (DHEM) conductivity anomalies identified from the DHEM survey of 12AMD0032. However, 13AMD0033, which was collared 97m west of the initial discovery drillholes, lifted and deviated to the north more than anticipated and in doing so delivered a strike extension intersection approximately 60m north of 12AMD0032.

As a result the target region of increased magnetic response and conductivity has not been adequately tested and still remains open along strike and down dip. The second Phase 1 2013 drillhole 13AMD0034 which is in progress is designed to test this region beneath 12AMD0032.

## **Prospects for Increased Mineralisation**

The three completed drillholes are located at the central but upper extremities of the very large Calibre magnetic anomaly (approximately 800m long by 600m wide by 350m thick) identified using aeromagnetics.

Interpretation of the available geological and geophysical information and the limited drilling to date suggests that the amount of sulphide mineralisation may increase as drilling moves across the stronger magnetic and DHEM conductivity anomalies identified to date.

Over a geologically comparable 226m interval, grades for gold, copper, silver and tungsten increased by factors of 2.4, 3.0, 2.8 and 1.5 respectively from 12AMD0029 to 12AMD0032. Additionally, there was a very substantial increase in the amount of veining, alteration, brecciation and mineralisation in both 12AMD0032 and 13AMD0033 compared to 12AMD0029 confirming that the mineralising system is intensifying toward the stronger magnetic and DHEM conductivity anomalies, both of which remain largely untested at this early stage.

## **Continuity of Mineralisation**

The other important aspect is the continuity of mineralisation over extremely significant thicknesses which confirms the sheer size of the mineralised system. With the three drillholes completed to date returning semi-continuous copper-gold-silver-tungsten mineralisation over 280 to 380m downhole commencing immediately below the transported cover material (which averages 84m in vertical thickness). The Calibre mineralisation has been intersected by drilling across 160m of strike length, down to a vertical depth of over 420m and across a horizontal thickness of 260m with mineralisation remaining open in all directions including immediately beneath the unconformity to both the east and west of the drillholes. In addition, an historic aircore drillhole ANK351, drilled in 1993, which is located 260m southeast along strike to the from 13AMD0033 (Figures 4 and 5) returned 6m of strongly anomalous gold, copper and zinc values in oxide material similar to the assay levels recorded in the thin oxide zone intersected by 12AMD0029 and 12AMD0032.

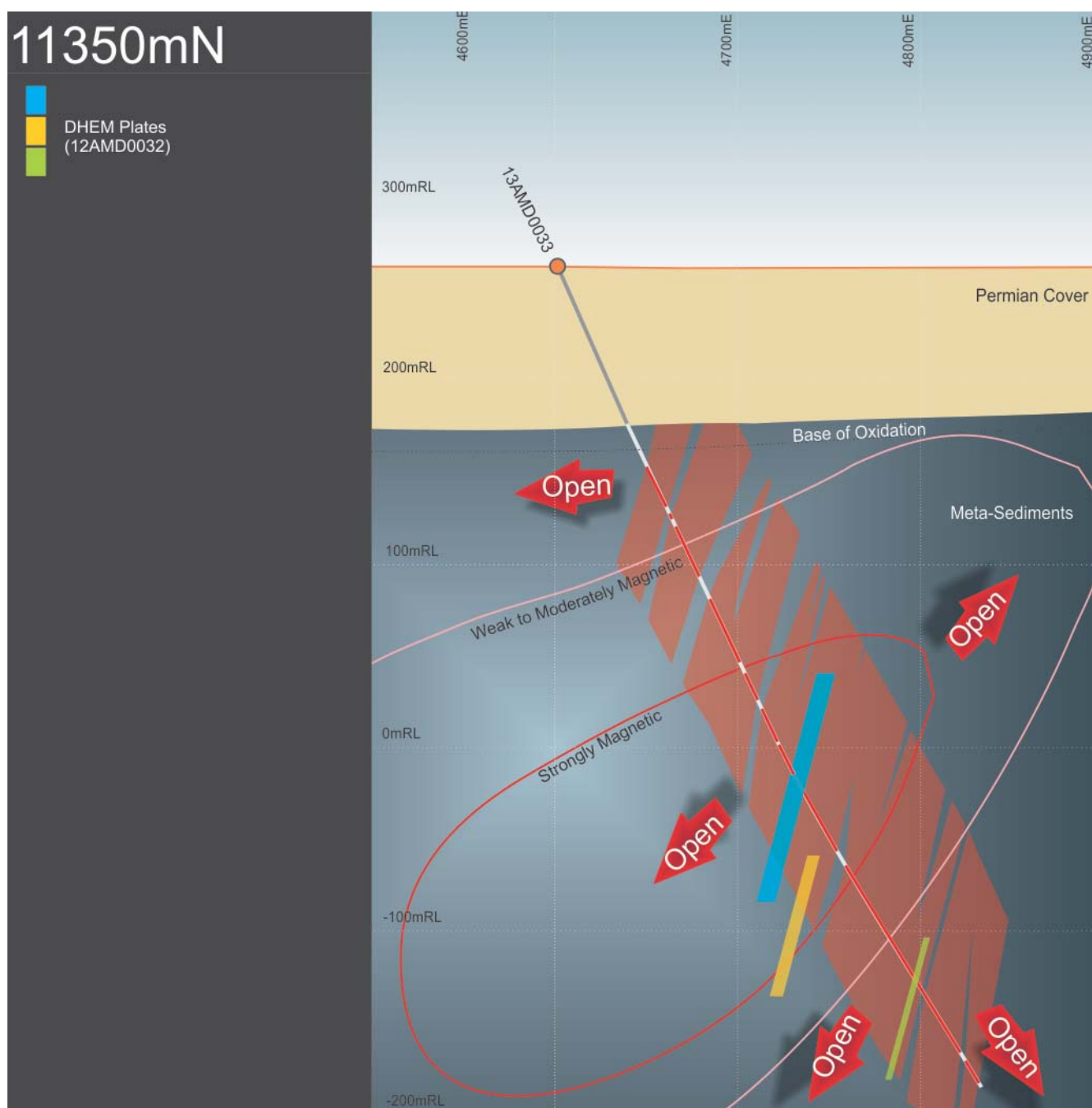
The very large scale of Calibre mineralisation has been supported further by the fourth drillhole in progress (at 111.0m), 13AMD0034, which has intersected significant primary copper and gold (based on bismuth) mineralisation immediately beneath transported cover (from 99.45m downhole) which has extended the interpreted horizontal width of mineralised region to 360m (based on interpreted northwest striking and 75° west dipping mineralisation) and still open. Drillhole 13AMD0034 was collared 176m southwest of 12AMD0032.

## **Phase 1 Exploration Programme**

The Company believes that the drilling has provided a very robust understanding of the key mineralisation controls and its relationships to the various geophysical anomalies and in doing so provides the Company with confidence of ongoing exploration success. The exploration potential at Calibre is very significant and the Company's 2013 exploration programme objective is to significantly increase the mineral endowment and development opportunity of the Magnum Dome mineral camp (Figure 7).

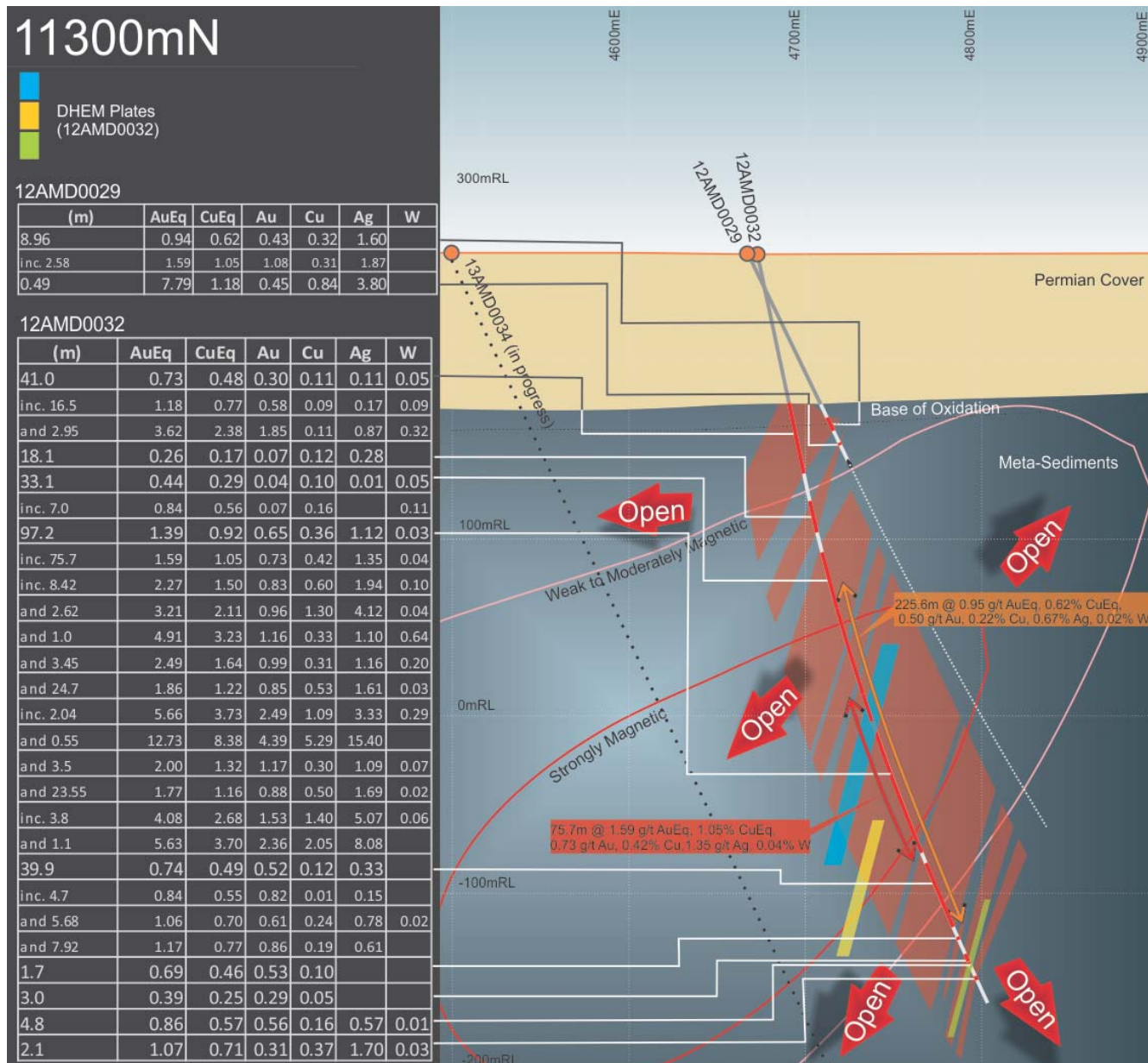
The Company's Phase 1 exploration programme is continuing, with diamond drilling ongoing involving the utilisation of one drill rig to drill up to 2,000m of diamond drilling (including pre-collars) which is expected to continue for approximately four to five weeks in total. Additional geophysical surveys, including a high resolution, deep penetrating fixed-loop surface electromagnetic (FLEM) survey, at Calibre are planned be carried out over the next several weeks. Initial drilling and geophysical programmes will investigate the stronger magnetic and DHEM anomalies in the vicinity of the existing discovery drillholes with the objectives of extending the strike and dip extent of the discovery and also identifying zones of increased mineralisation.

The Company has switched to a local grid at Calibre which is defined in the notes section at the rear of this announcement. The Calibre deposit diagrams are all presented in the Local Grid.



**Figure 1: Calibre prospect drillhole cross-section 11,350 North (local grid) showing slices of 3D magnetic inversion models and DHEM plates (off-hole conductors generated from 12AMD0032)**





**Figure 2: Calibre prospect drillhole cross-section 11,300 North (local grid) showing slices of 3D magnetic inversion models and DHEM plates (off-hole conductors generated from 12AMD0032)**

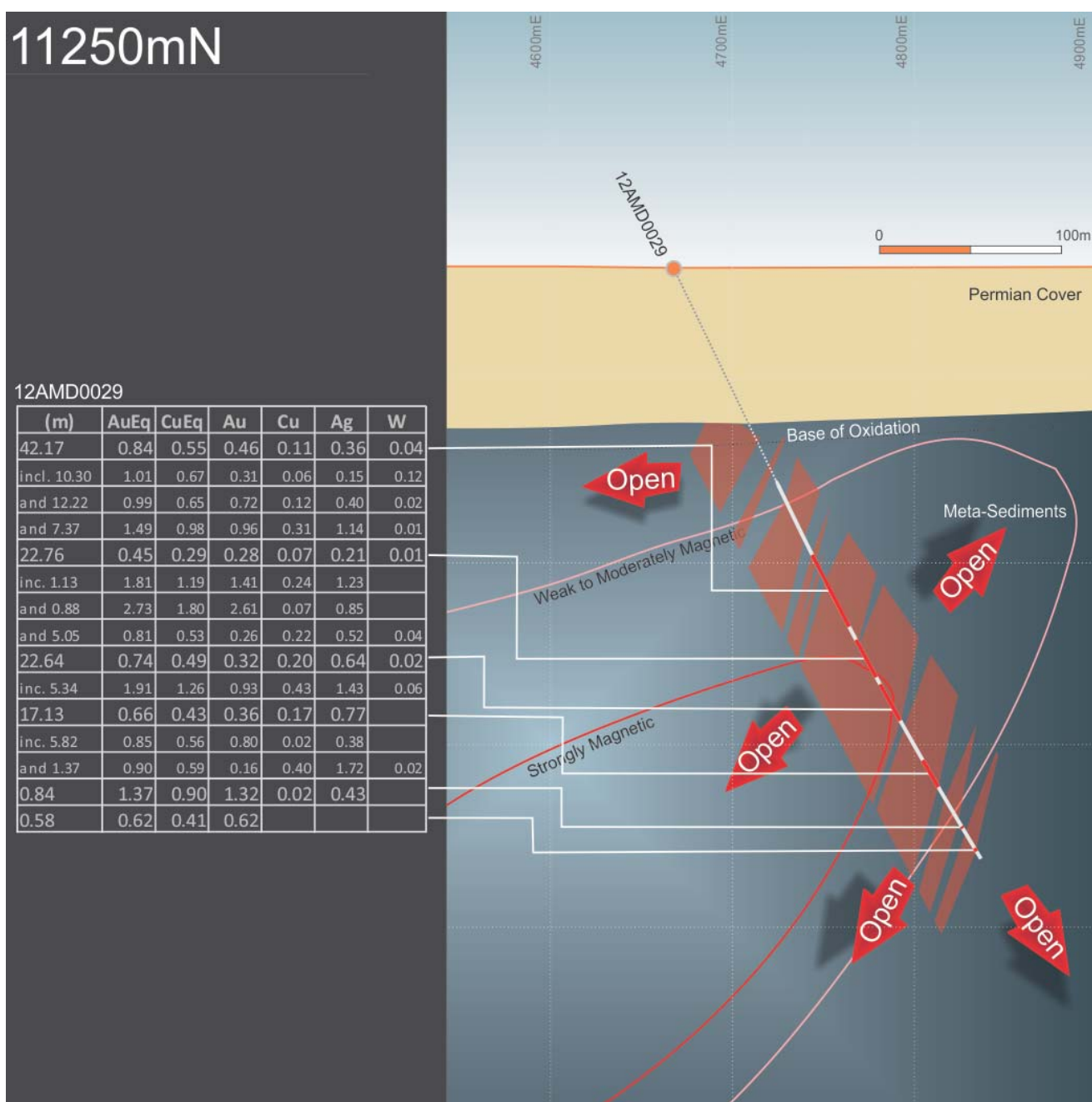
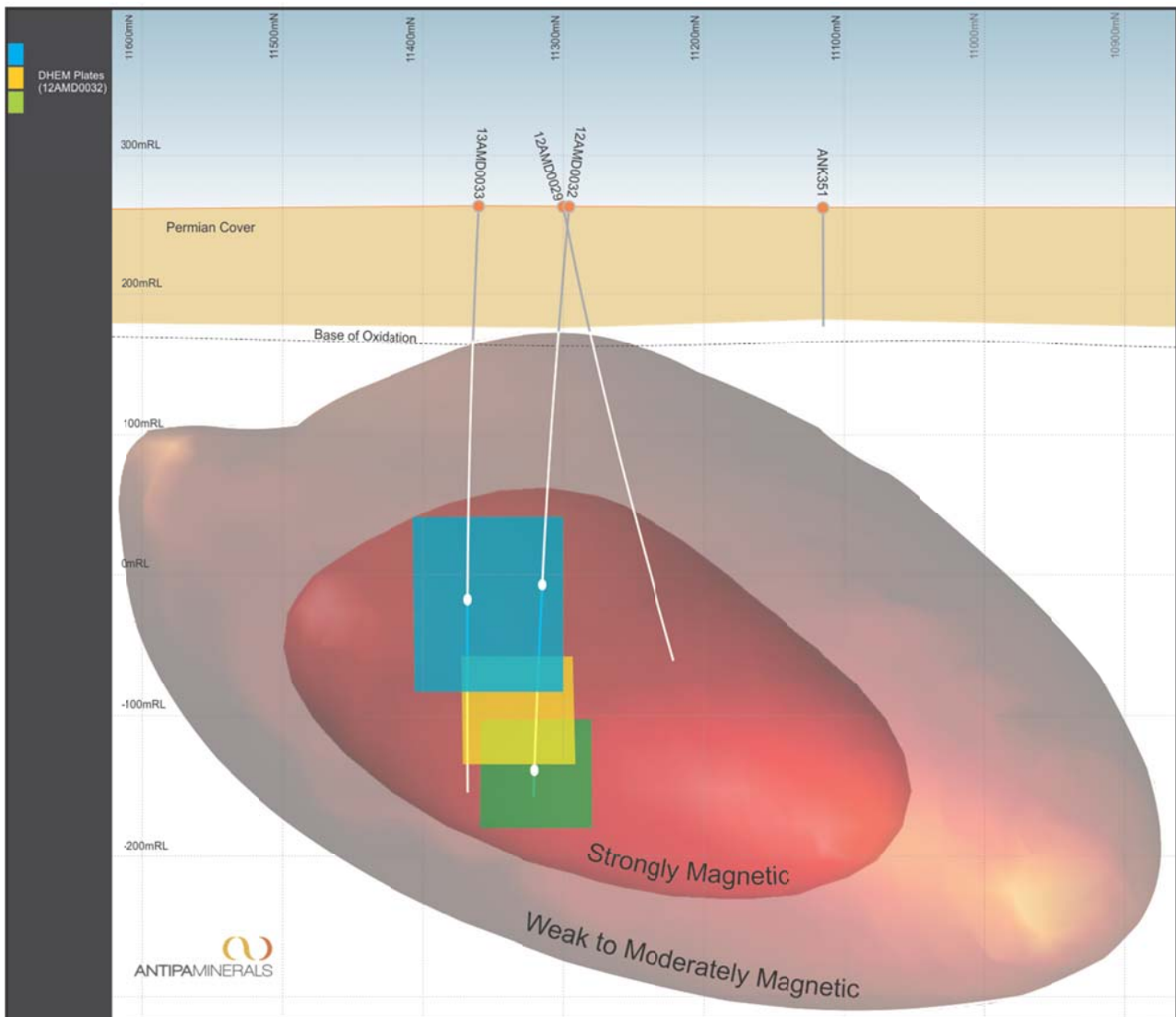
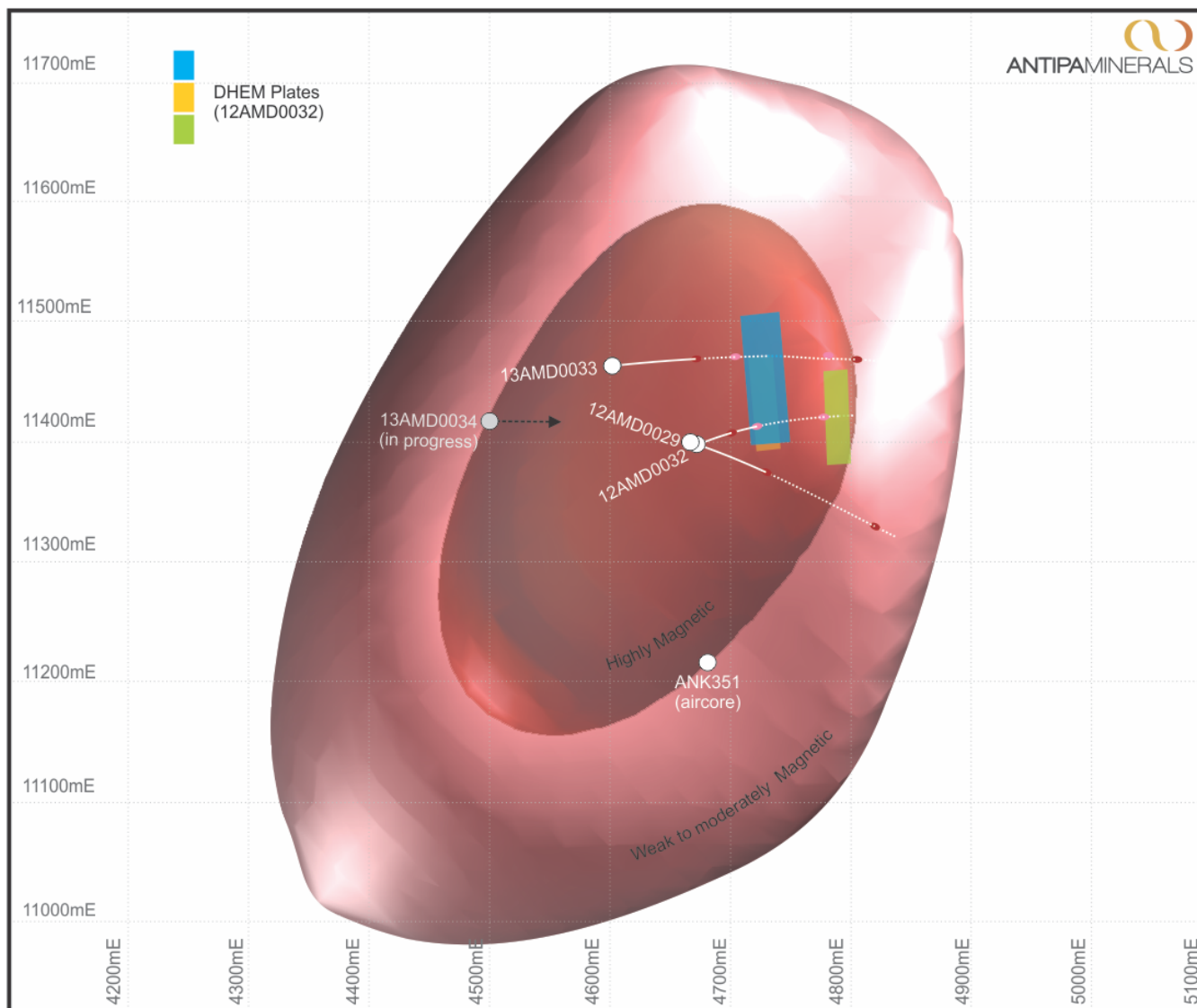


Figure 3: Calibre prospect drillhole cross-section 11,250 North (local grid) showing slices of 3D magnetic inversion models



**Figure 4: Calibre prospect long projection (looking local grid east) showing drillholes, 3D magnetic inversion models and DHEM plates (off-hole conductors generated from 12AMD0032)**

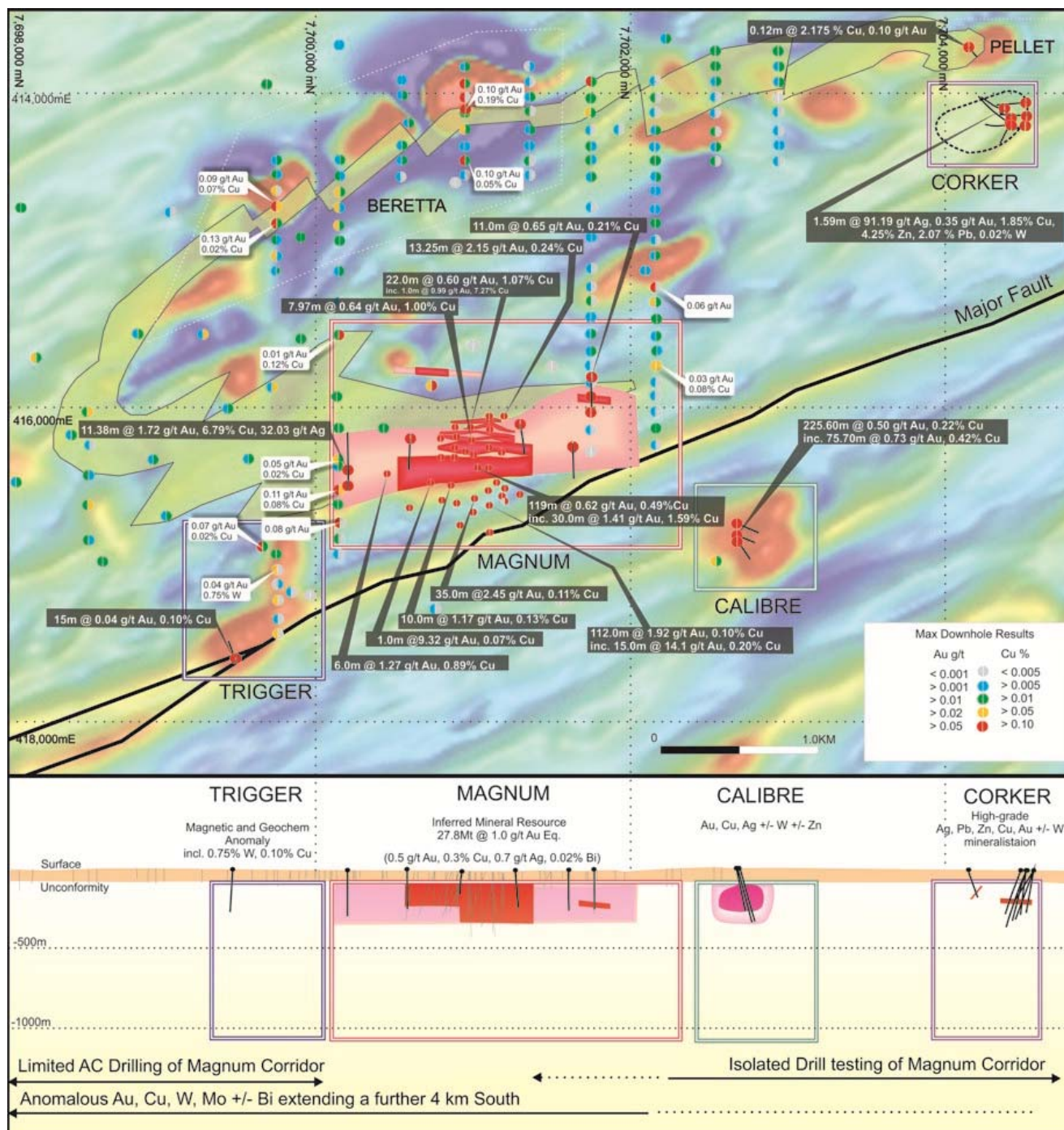


**Figure 5: Calibre prospect plan projection (local grid) showing drillholes, 3D magnetic inversion models and DHEM plates (off-hole conductors generated from 12AMD0032).Magnetic anomaly is 800m long.**





**Figure 6: Calibre prospect third drillhole 13AMD0033 copper and gold mineralisation (interval from 278 to 296 metres)**



**Figure 7: Magnum Dome Geology Plan (MGA94 Zone 51) and Composite Long Section Showing interpreted Magnum Gabbro and Maximum downhole gold-copper values and various prospects/targets over 1VD-Aeromagnetics.**

**NOTE: Multiple mineral (Au-Cu-Ag±Zn±Pb±W) deposits within 2 to 3km of each other around the Magnum Dome**



For further information, please visit [www.antipaminerals.com.au](http://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 mineral deposits, thereby offering high leverage exploration potential. The Company owns a 1,714km<sup>2</sup> 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<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 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.

**Table 1: Citadel Project - Calibre Deposit Drillhole Collar Locations**

Hole ID	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (degrees)	Dip (degrees)
<b>Calibre:</b>						
12AMD0029	7702684	416846	262	375.3	066	-62
12AMD0032	7702686	416852	262	445.7	020	-75
13AMD0033	7702682	416755	263	471.4	040	-66
13AMD0034	7702575	416715	263	111m in progress	042	-60

**Notes:**
**Metal Equivalent Grades:**

Gold equivalent grade (AuEq or Gold Equiv g/t) and Copper equivalent grade (CuEq or Copper Equiv %) are based on the following (30/01/2013) USD metal prices:

\$1,676.40/oz Au, \$32.02/oz Ag, \$3.71/lb Cu and \$27,000/t W as scheelite ( $\text{CaWO}_4$ ) and/or Wolframite,  $((\text{Fe}, \text{Mn})\text{WO}_4)$  in concentrate.

Currency Exchange Rate AUD to USD = 1.04056

Using the following formulae;

Gold equivalent grade =  $\text{Au (g/t)} + \% \text{Cu} \times (78.70/51.80) + \text{Ag (g/t)} \times (0.99/51.80) + \% \text{W} \times (259.48/51.80)$

Copper equivalent grade =  $\% \text{Cu} + \text{Au (g/t)} \times (51.80/78.70) + \text{Ag (g/t)} \times (0.99/78.70) + \% \text{W} \times (259.48/78.70)$

Grades have not been adjusted for the metallurgical or refining recoveries and the gold equivalent and copper equivalent grades are an exploration nature only; intended for summarising grade. Tungsten is the only by-product credit used in determining the Metal Equivalent grades.

**Survey:**

Drillhole co-ordinates in Table 1 are MGA94 Zone 51 datum and determined via handheld GPS ( $\pm 5$  metres).

m = metre

**Calibre Local Grid:**

Local Grid 0.00m east is 421,535.53m east in MGA94 Zone 51

Local Grid 0.00m north is 7,691,393.40m north in MGA94 Zone 51

Local Grid North ( $360^\circ$ ) is equal to  $315^\circ$  in MGA94 Zone 51

Local Grid elevation is equal to MGA94 Zone 51



***Intersections tabulated are composited from individual assays using the following criteria:***

*Interval = A nominal cut-off grade of 0.1 g/t gold equivalent which also satisfy a minimum grade x metre value of 0.5 gmm gold equivalent. In some instances zones grading less than the cut-off grade have been included in calculating composites.*

*Drill intersections have been Specific-Gravity (SG)/Density weighted.*

***Analytical:***

*Sampling of NQ2 diamond drill-core was conducted to geological boundaries ( $\leq 2.0$  metres).*

*$\leq 1.5$  metres approximately half NQ2 diamond drill-core submitted for assay.*

*$\geq 1.5$  metres approximately quarter NQ2 diamond drill-core submitted for assay.*

*Assay Laboratory = MinAnalytical Laboratory Services Australia Pty Ltd*

*Gold assayed for using a four acid digest of a 50 gram charge by fire assay method.*

*All other elements assayed for using a four acid digest, inductively coupled plasma - optical emission spectroscopy (ICP-OES/MS) technique.*

*Diamond drill-core Specific Gravity (SG) determinations by water immersion method.*