MEDIA RELEASE
9 September 2014

ANTIPAMINERALS

Citadel Project
Calibre High Grade Opportunity

Australian precious and base metal exploration company Antipa Minerals Limited (ASX:AZY) ("Antipa" or the "Company") provides an update on its Citadel Project and specifically advancements in the understanding of the mineralisation controls at its Calibre deposit.

Overview

- **Calibre dominant mineralisation controls identified**
- **Telfer high grade reef style mineralisation present**
- **High grade targets identified**
- **Exploration going forward to focus on higher grade zones**

Calibre Deposit

The Company has completed a detailed technical review of its Calibre gold-copper-silver-tungsten deposit resulting in the identification of the dominant controls on the higher grade mineralisation and in doing so highlighting target areas and exploration strategies for discovering higher grade gold ± copper mineralisation. The detailed interpretation, derived from the limited number of Calibre drillholes, is summarised by **Figures 1 to 6** which show the cross-sectional distribution of mineralisation grading ≥ 1 g/t gold.

The Calibre deposit is predominantly hosted by meta-sediments interpreted to be the same formation to that which hosts the world-class Telfer gold-copper-silver deposit and the Calibre mineralisation bears a number of similarities to Telfer. In particular, variations in the hardness of rock units, primarily hard quartzites versus soft pelites, is a major control on the development of bedding parallel high grade Telfer Reef style mineralisation particularly when combined with folding and cross-cutting structures (i.e. faults or thrusts).

The detailed Calibre geological and structural interpretation has identified a number of Reef style mineralisation horizons (**Figures 1 to 6**) which are most strongly mineralised in regions of significant folding and in some instances proximal to major reverse faults, including the main Calibre Fault Zone which strikes WNW and dips moderately to the SSW and has been intruded by the pre-mineralisation Calibre Gabbro.

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 April 2011 following successful completion of A$10M IPO.

Citadel Project acquired from Centaurus Metals April 2011 for shares/options upon IPO completion.

North Telfer Project acquired from Paladin Energy May 2011 pursuant to an agreement.

Corker high grade precious and base metal deposit discovered April 2012.

Calibre gold-copper-silver-tungsten deposit discovered November 2012.

Paterson Project acquired from Yandal Investments (a Mark Creasy company) September 2013 for shares.

Company Projects

Citadel Project covering 1,595km^2 of prospective granted exploration licences in the World-Class underexplored Proterozoic Paterson Province of Western Australia.

Citadel Project is located approximately 75km north of Newcrest's Telfer gold-copper-silver mine and includes the gold-copper-silver± tungsten Magnum and Calibre deposits and the high grade polymetallic Corker deposit.

North Telfer Project covering an additional 1,317km^2 of prospective exploration licences (1,253km^2 granted) located approximately 20km north of the Telfer mine.

Paterson Project covering an additional 3,367km^2 of prospective exploration licences (all applications) located as close as 2.5km from the Telfer mine.

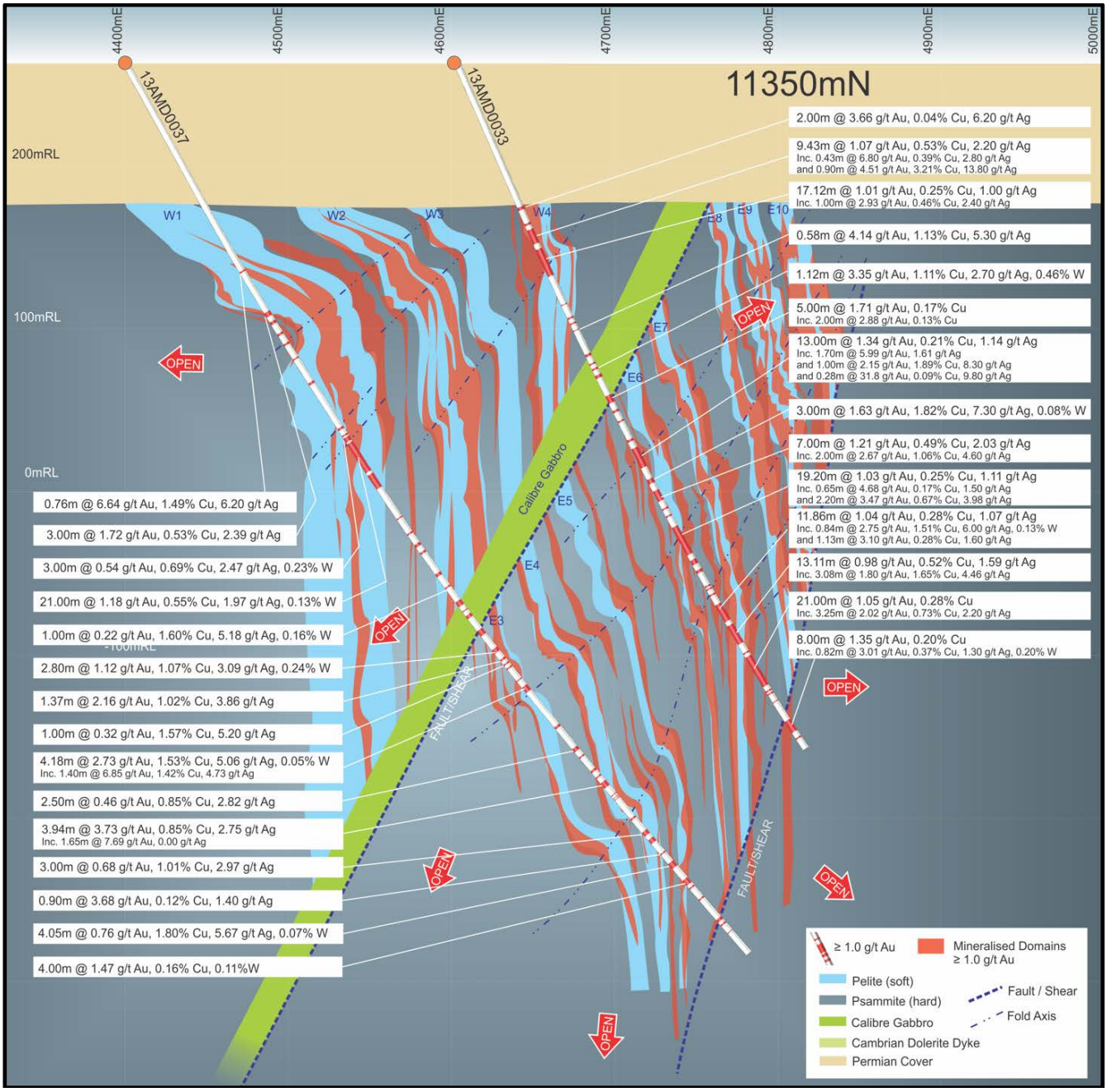


Figure 1: Calibre Deposit 11350 North interpreted (schematic) cross-section showing folded interbedded (hard) quartzite and (soft) pelite metasedimentary packages with ≥ 1 g/t gold mineralisation generally internal to or on the margins of the pelite dominated units (100m grid)

Fold hinge zones, which plunge shallowly to the south, and cross-cutting faults identified during the Calibre study identify target corridors for potential high grade Reef style mineralisation. This Calibre Reef style mineralisation hosts extensive zones of +1 g/t gold (± copper ± silver) mineralisation including narrow zones, ranging in thickness from 0.13 to 1.7m, of high grade mineralisation grading up to 31.80 g/t gold. Telfer's high grade Reef mineralisation is also typically narrow generally ranging in thickness from 0.1 to 1.5m, and commonly < 1.0m, but very high grade ranging from 10 to 160 g/t gold, allowing these Reefs at Telfer to be selectively mined at diluted grades of between 5 to 15 g/t gold.

The current northeast orientated Calibre drill direction has resulted in each drillhole only testing between 2 to 4 pelite dominated mineralised Reef packages. Future drilling will have a southwest orientated drill direction which will maximise the number of potential high grade Reef zones intersected, for example up to 10 or more Reef packages can be intersected by each future drillhole.

At Calibre just eight drillholes penetrate the basement by > 100m. These drillholes have only partially investigated a 210m strike length of a magnetic anomaly which is in excess of 1,000m in length, 540m in width and > 630m deep (**Figure 7**). In addition, the Calibre mineralisation, which remains open in all directions, may extend significantly beyond the magnetic anomaly as the gold dominant mineralisation is not magnetic.

Telfer Gold Mine - Background

The Telfer mine's dominant production source for 23 years, from the commencement of mining in 1977 to 2000, was the high to very high grade Reef style gold mineralisation, with typical production grades during that period of between 5 to 15 g/t gold. Telfer's June 1996 underground Mineral Resource totaled 11.4 Mt at 7.71 g/t gold for 2.83 million ounces of gold and included 3.9 Mt at 11.0 g/t gold for 1.38 million ounces of gold (Source: *Newcrest Mining Ltd 1996 Annual Report*). As recently as June 2000 Telfer's underground Mineral Resource totaled 3.5 Mt at 13.8 g/t gold for 1.55 million ounces of gold (Source: *Newcrest Mining Ltd 2000 Annual Report*). In 2002 Telfer was ranked in the top 10 gold deposits in the world.

The Telfer mine was "super-sized" in 2004 changing from a 2 - 3 Mtpa low tonnage, high grade selective mining operation to a 17 - 20 Mtpa high-tonnage, low grade bulk mining operation which continues to be in the top four Australian gold producers.

Magnum Dome compared to the Telfer Dome

The Magnum Dome, located in the Company's Citadel Project, covers an approximate area of 30km^2 (i.e. 7km NW-SE by 4km NE-SW) and hosts the large scale Calibre and Magnum gold-copper-silver±tungsten deposits and the high grade Corker silver-lead-zinc-copper-gold±tungsten deposit along with numerous untested geochemical and geophysical anomalies. Only six Magnum Dome targets have been tested with diamond (or RC) drilling, delivering these three significant mineral deposits and significant intersections from two of the other targets tested.

The Telfer Dome also covers an area of approximately 30km^2 and boasts an estimated pre-mining mineral endowment of 32 million ounces of gold, 22 million ounces of silver and 1.2 million tonnes of copper. **Figure 8** compares the Magnum and Telfer Domes at the same scale and highlights the very limited quantity and distribution of diamond or RC drilling completed at the Company's highly prospective Magnum Dome mineral camp.

Regional Exploration Model

The Company's successful exploration strategy incorporates knowledge gained from geological analogues in more mature, in terms of exploration and mining, mineral provinces. The reduced-intrusion related gold deposit (RIRGD) setting of the Tintina Gold Province (TGP) in Alaska and the Yukon Territory is considered by the Company to be a potential geological analogue for WA's Paterson Province. Mineral deposits in the TGP typically have a close relationship with non-magnetic felsic intrusions which commonly display magnetic aureoles, which are often due to the presence of the magnetic sulphide pyrrhotite (**Figures 9 and 10**). The TGP hosts significant high grade to bulk low grade gold deposits, including the 6 million ounce high grade Pogo deposit, the 45 million ounce Donlin Creek deposit and the 10 million ounce Fort Knox deposit. The US Geological Survey estimates that in the 15 years prior to 2007 a staggering 50 million ounces of gold resources were defined in the TGP as exploration of the region escalated during that period (Goldfarb et al., 2007).

Exploration by the Company incorporating the TGP analogue has resulted in rapid discoveries, i.e. Calibre and Corker, demonstrating "proof of concept" and also highlighting the very high prospectivity of the Company's 6,600km^2 Paterson Province ground holding.

Calibre Exploration Programme

The Calibre mineral system is very large and demands further drill evaluation to establish the potential for higher grade Reef style gold ± copper mineralisation. The potential to discover significant high grade mineralisation via more extensive drill coverage and improved definition of the mineralisation could reasonably be expected to materially increase the average gold ± copper grade of the Calibre deposit.

The Company is planning a diamond ± Reverse Circulation drilling programme in conjunction with geophysical surveys to further evaluate the Calibre deposit with the aim of advancing the project toward a Scoping Study.

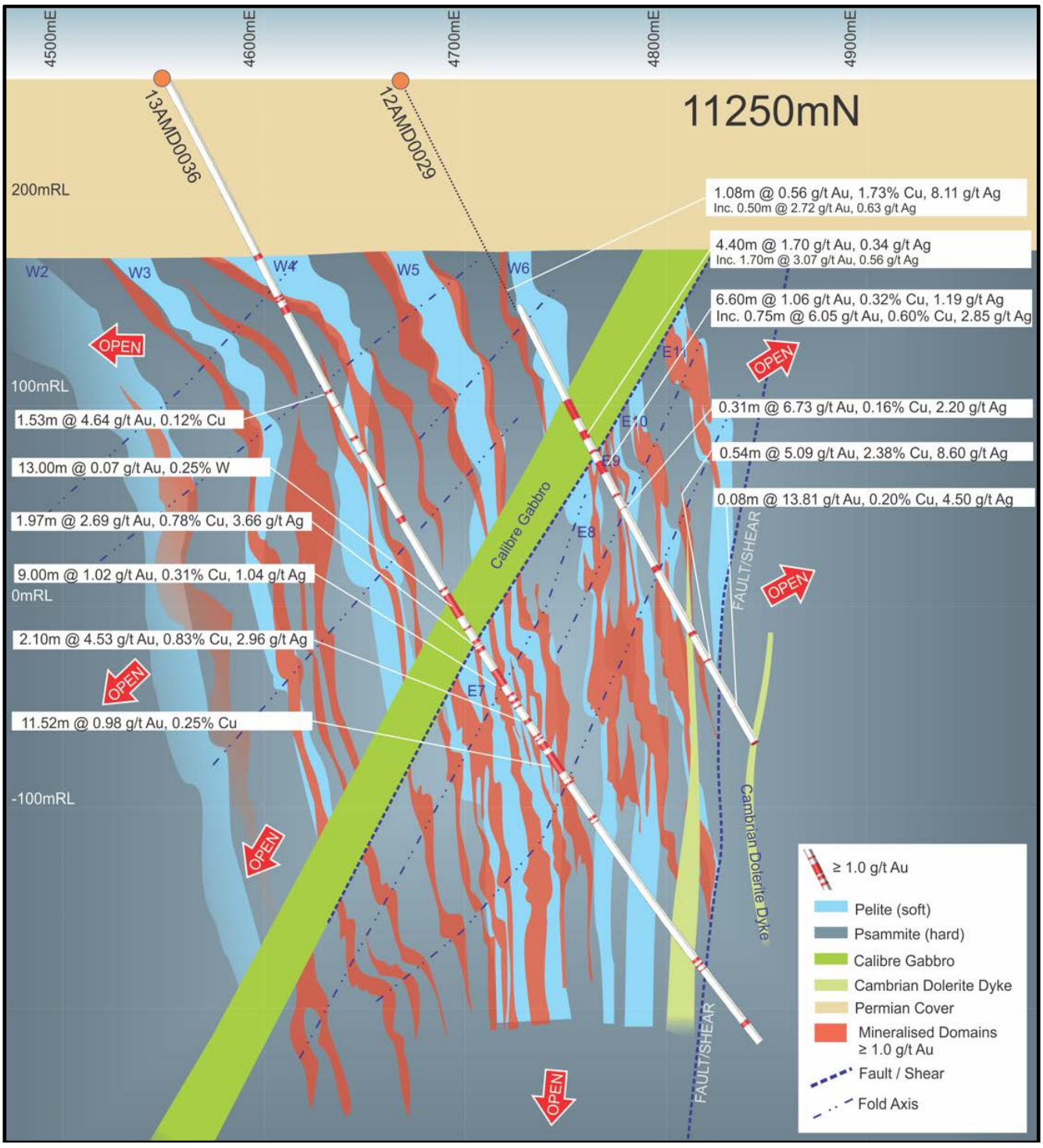


Figure 2: Calibre Deposit 11250 North interpreted (schematic) cross-section showing folded interbedded (hard) quartzite and (soft) pelite metasedimentary packages with ≥ 1 g/t gold mineralisation generally internal to or on the margins of the pelite dominated units (100m grid)

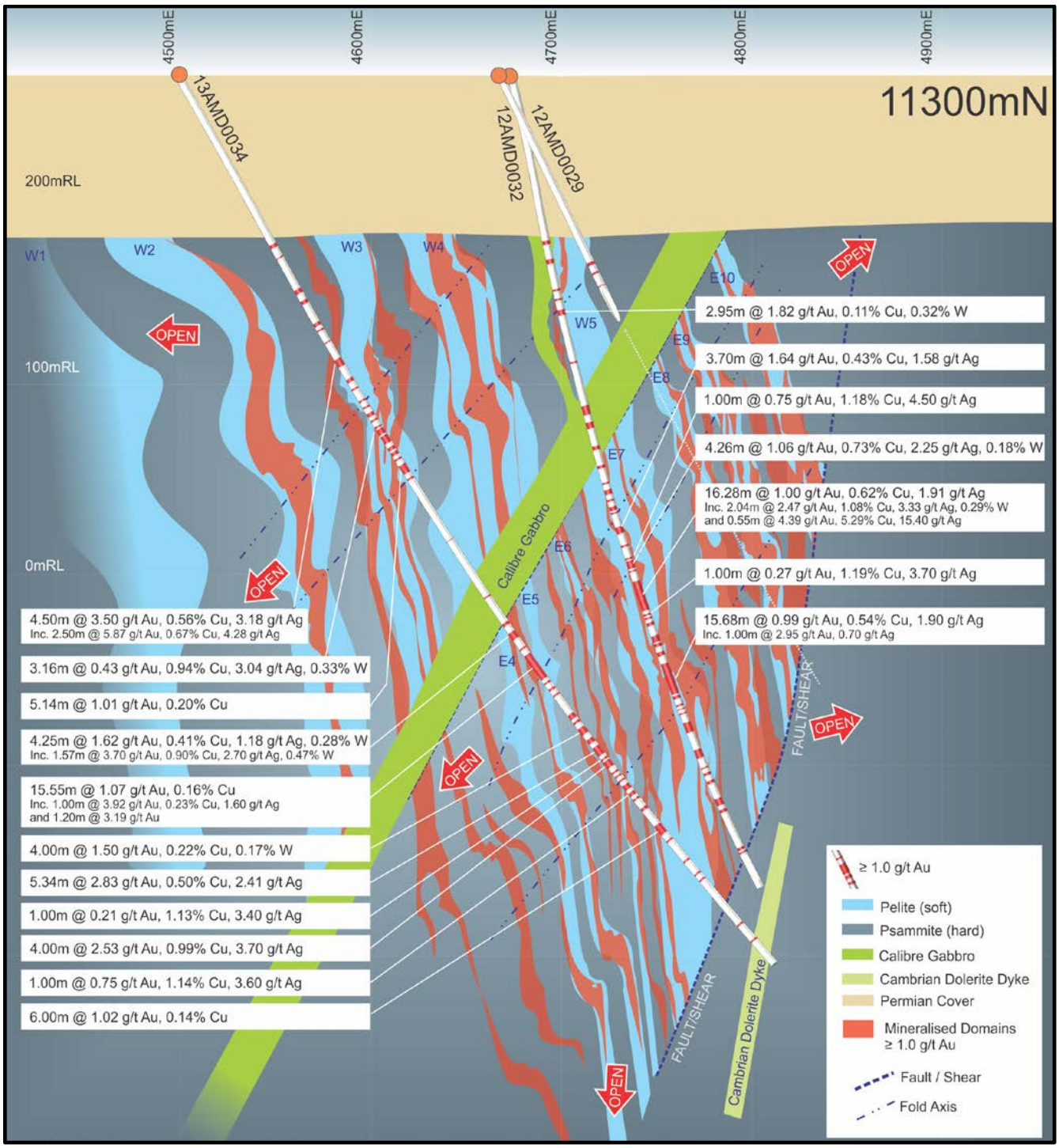


Figure 3: Calibre Deposit 11300 North interpreted (schematic) cross-section showing folded interbedded (hard) quartzite and (soft) pelite metasedimentary packages with ≥ 1 g/t gold mineralisation generally internal to or on the margins of the pelite dominated units (100m grid)

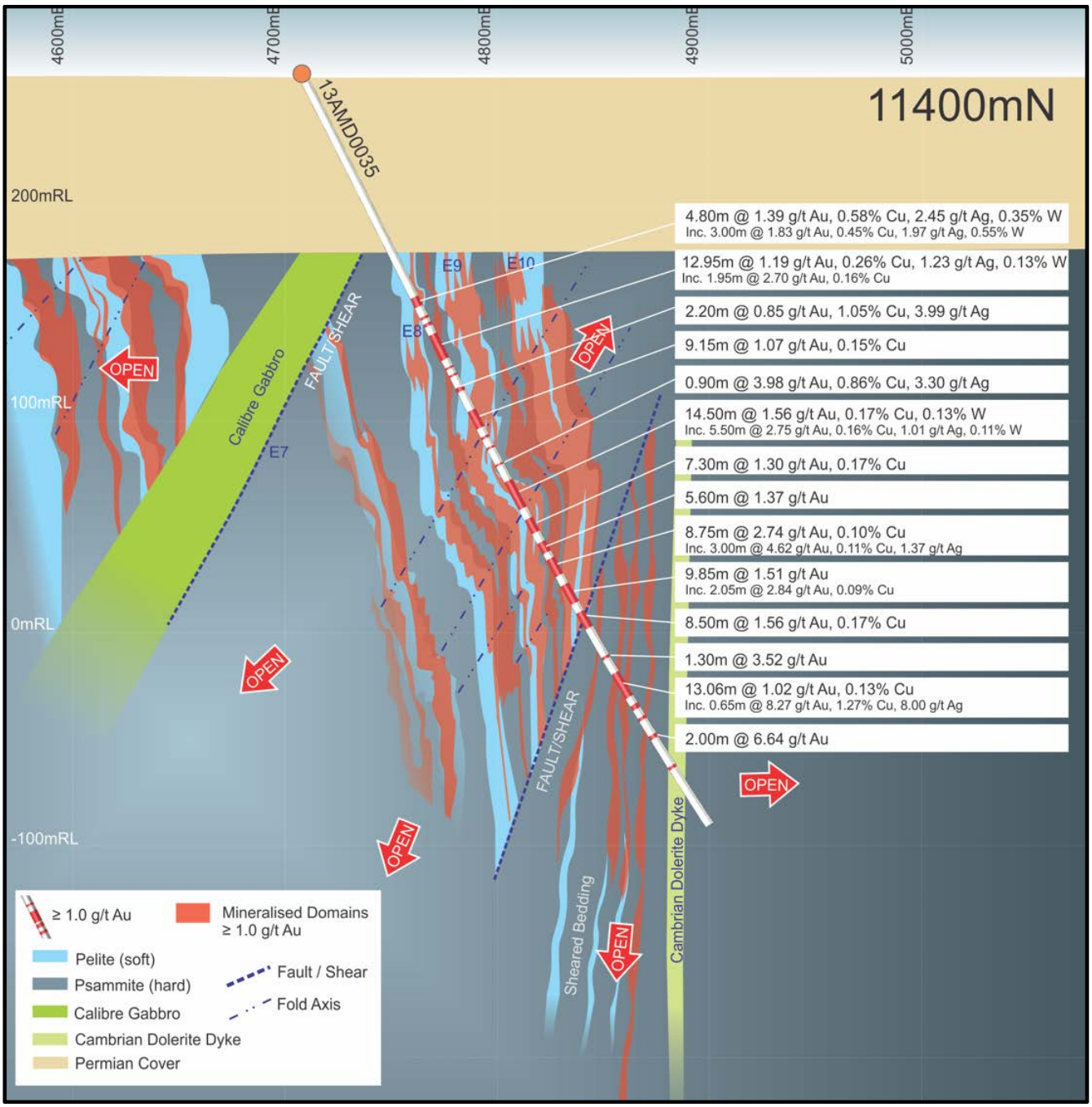


Figure 4: Calibre Deposit 11400 North interpreted (schematic) cross-section showing folded interbedded (hard) quartzite and (soft) pelite metasedimentary packages with ≥ 1 g/t gold mineralisation generally internal to or on the margins of the pelite dominated units (100m grid)

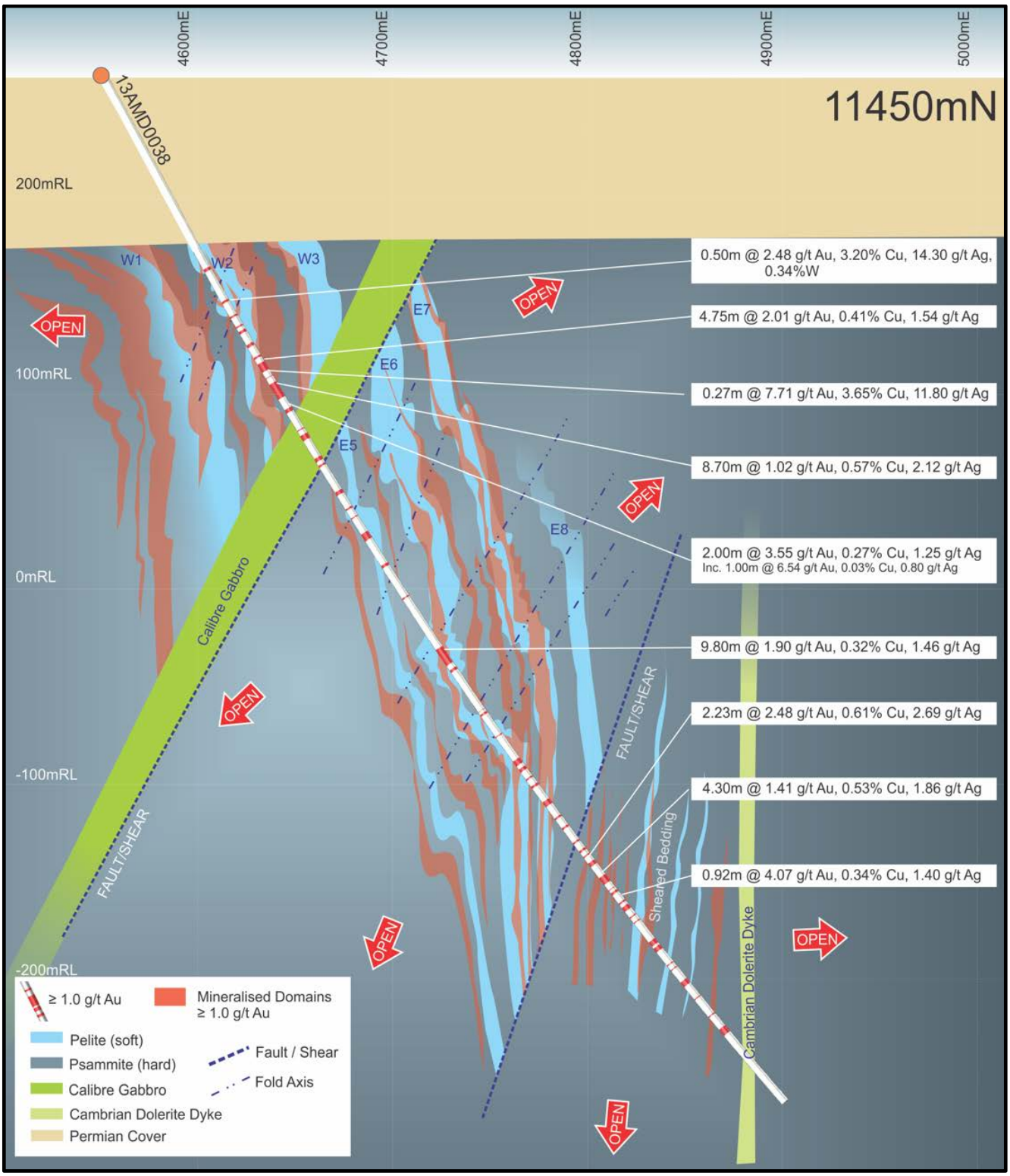
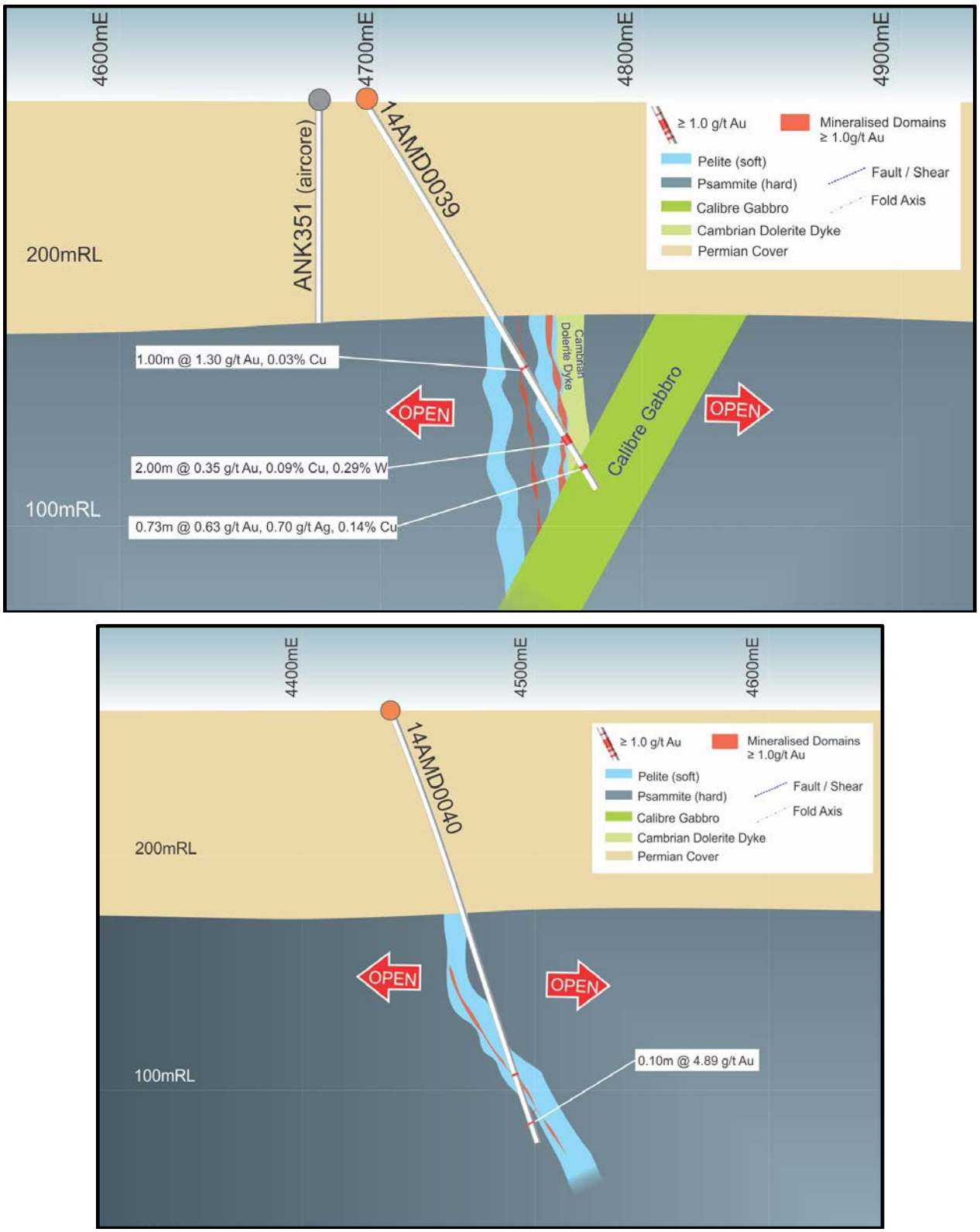


Figure 5: Calibre Deposit 11450 North interpreted (schematic) cross-section showing folded interbedded (hard) quartzite and (soft) pelite metasedimentary packages with ≥ 1 g/t gold mineralisation generally internal to or on the margins of the pelite dominated units (100m grid)



Figures 6a-b: Calibre Deposit 11120 North and 10820 North interpreted (schematic) cross-section showing folded interbedded (hard) quartzite and (soft) pelite metasedimentary packages with ≥ 1 g/t gold mineralisation generally internal to or on the margins of the pelite dominated units (100m grid)

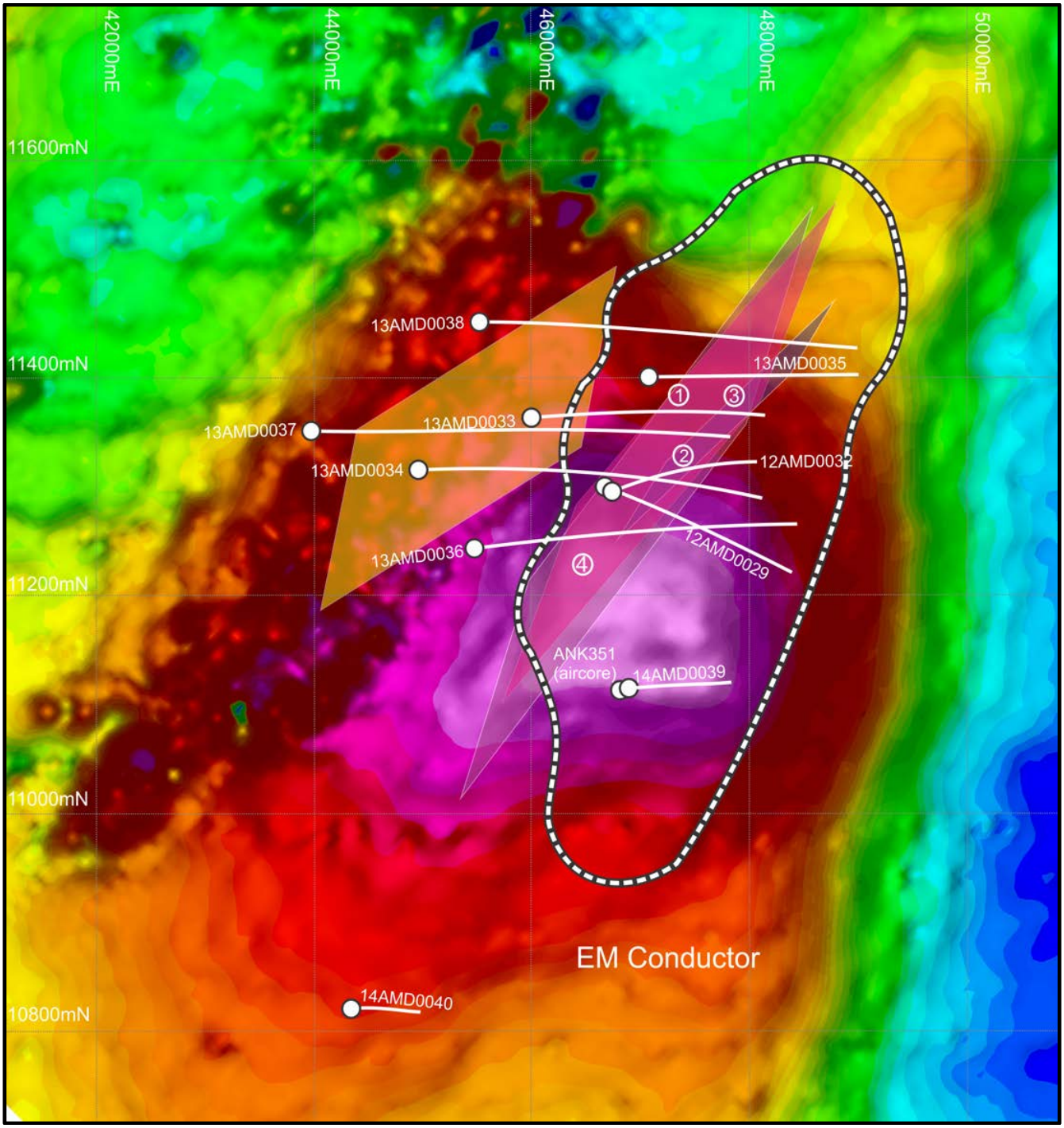


Figure 7: Calibre prospect total (ground) magnetic intensity reduced to the magnetic pole with a northeast sun shading showing location (projected vertically to surface) of the FLEM Z-component gradient (Channel 16) electromagnetic conductivity anomaly, drillholes and DHEM conductivity plate models (numbered 1 to 4).

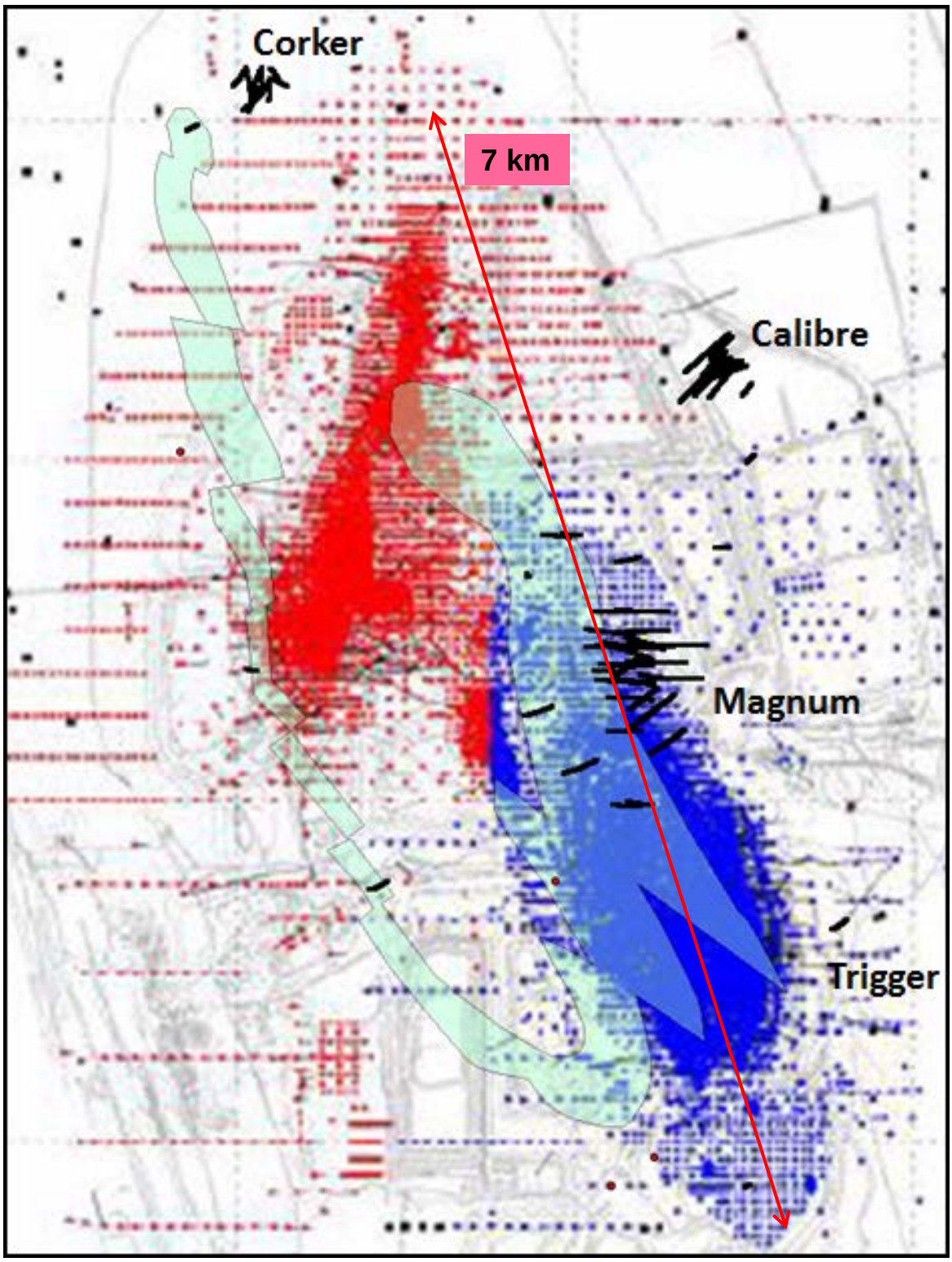


Figure 8: Telfer Dome (Moorhead, 2014) superimposed at the same scale on the Magnum Dome (defined by transparent green interpreted Magnum Gabbro) showing Telfer ore grade control drilling (dense masses of blue and red dots) and Magnum Dome Diamond and RC drillholes (black lines) (2km dashed grid)

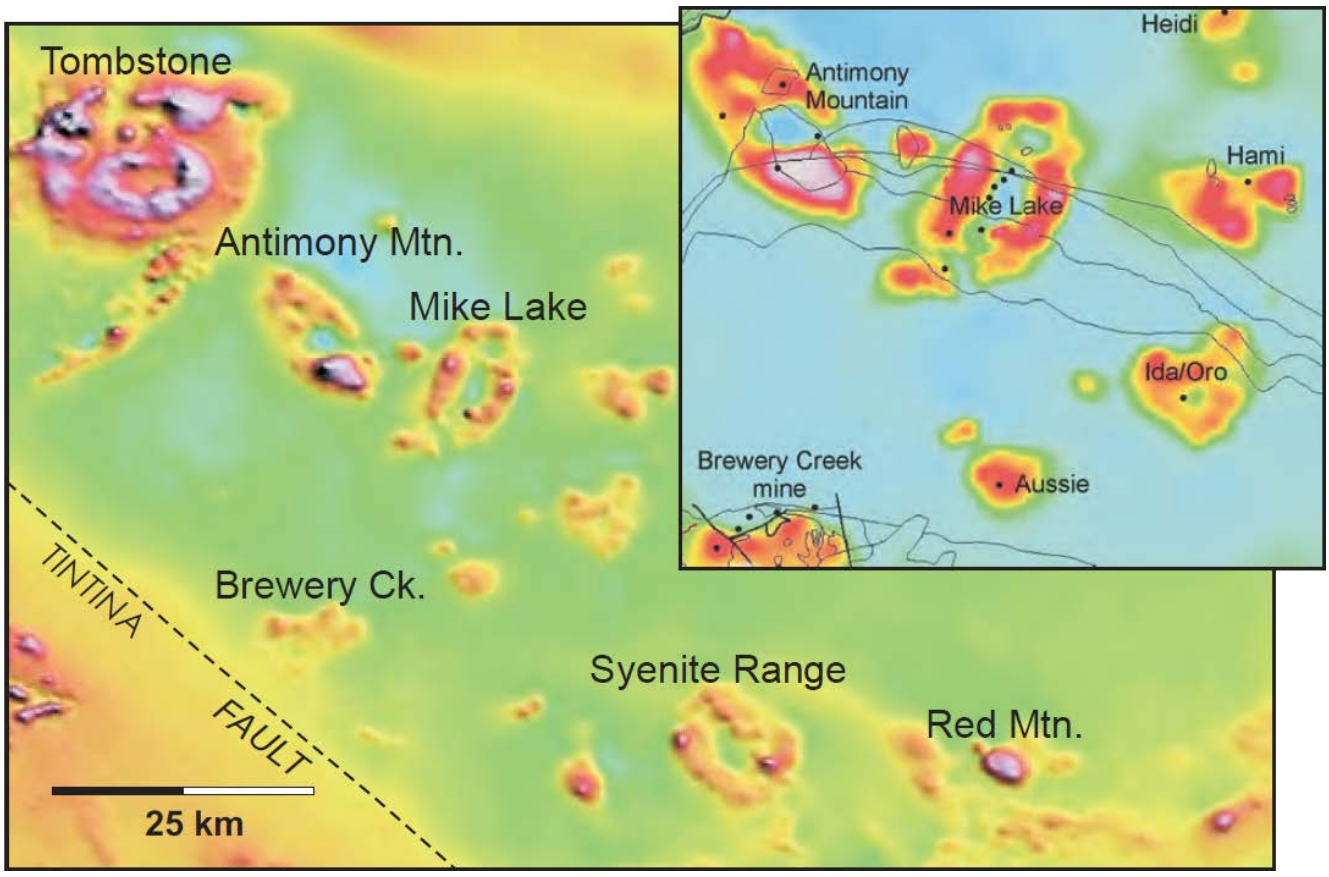


Figure 9: Aeromagnetic image for a portion of the TGP showing low magnetic response plutons, many of which can be identified by their magnetic pyrrhotite bearing aureoles (Scale Bar 25km). Inset shows detailed magnetic features in the TGP's Mike Lake area, with the black dots indicating mineral occurrences (Hart et al., 2007). Note similarities to Citadel Project in Figure 9 below.

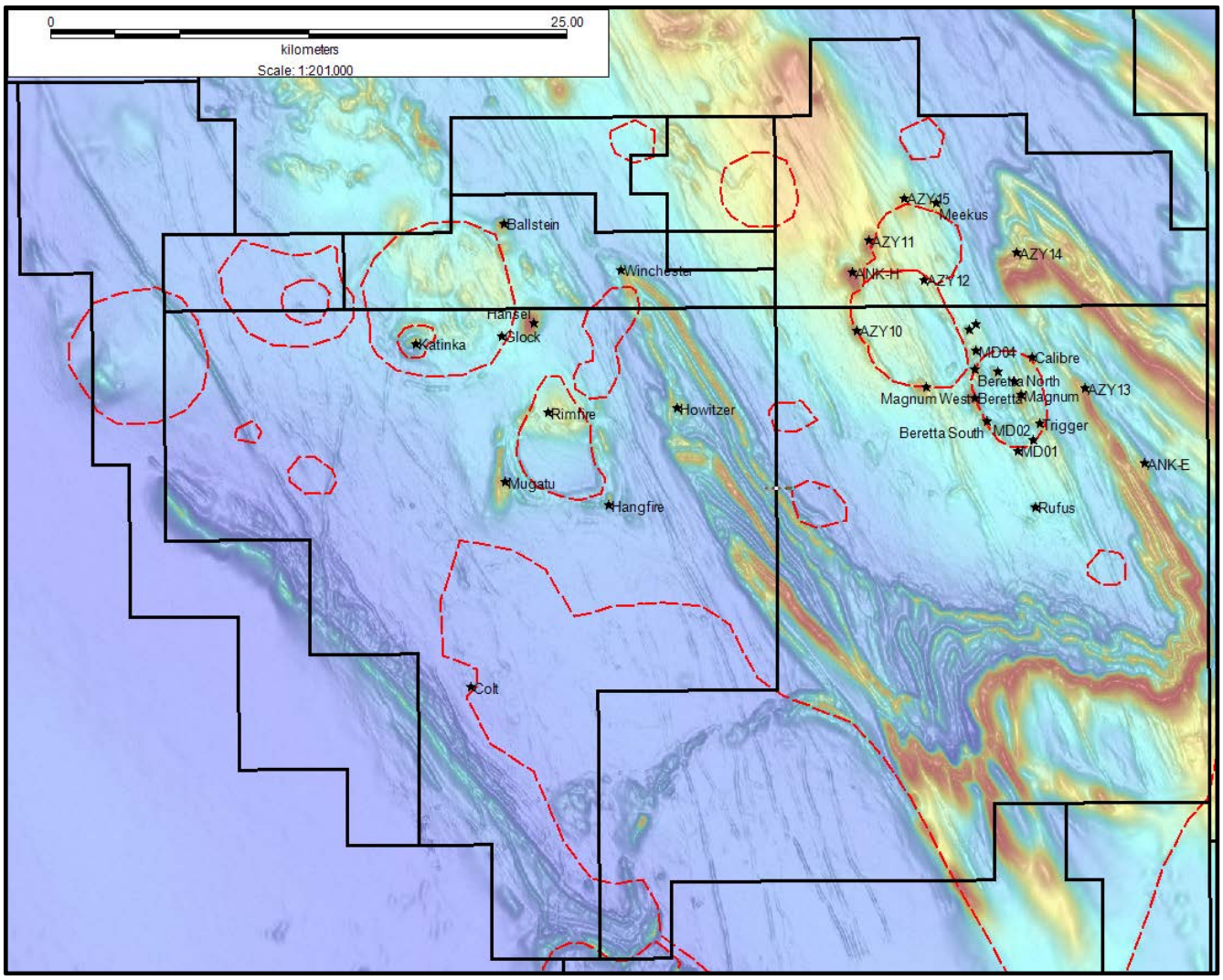


Figure 10: Aeromagnetic image for the Company's 1,595km^2 Citadel Project (tenements outlined in black) showing low magnetic response plutons, many of which can be identified by their magnetic pyrrhotite bearing aureoles, and deposit and prospect locations (Scale Bar 25km). Interpreted plutons red dashed lines (NB: Drilling and gravity data also assisted with the granite interpretation). Note similarities to TGP in Figure 8 above.

References:

Hart, C.J.R., 2007, Reduced intrusion-related gold systems, in Goodfellow, W.D., ed., Mineral deposits of Canada: A Synthesis of Major Deposit Types, District Metallogeny, the Evolution of Geological Provinces, and Exploration Methods: Geological Association of Canada, Mineral Deposits Division, Special Publication No. 5, p. 95-112.

Goldfarb, R.J., Marsh, E.E., Hart, C.J.R., Mair, J.L., Miller, M.L., Johnson, C., 2007, Geology and Origin of Epigenetic Lode Gold Deposits, Tintina Gold Province, Alaska and Yukon: Scientific Investigations Report 2007–5289–A, Gough, L.P. and Day, W. C., ed., U.S. Geological Survey, p. 1-22.

Moorhead, C., 2014, Technical Report on the Telfer Property in Western Australia: Prepared by Newcrest Mining Ltd, p. 1-133.

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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 1,595km^2 package of prospective granted tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 75km north of Newcrest's Telfer gold-copper-silver mine and includes the gold-copper-silver±tungsten Calibre and Magnum deposits and high grade polymetallic Corker deposit.

The Company has an additional 1,317km^2 of exploration licences (1,253km^2 granted), known as the North Telfer Project which extend its ground holding in the Paterson Province to within 20km of the Telfer mine and 30km of the O'Callaghans deposit.

The Company also has an additional 163km^2 of exploration licence applications located adjacent to the southeastern corner of the Citadel Project.

The Company has also acquired, from the Mark Creasy controlled company Kitchener Resources Pty Ltd, an additional 3,367km^2 of exploration licence applications in the Paterson Province which come to within 2.5km of the Telfer mine and 6km of the O'Callaghans deposit.

Competent Persons Statement:

Exploration Results:

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roger Mason who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of the Company. Roger Mason has sufficient experience 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Mason consents to the inclusion in the report 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 programme 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.

The following Tables and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for reporting exploration results.

Table 1: Drillhole Collar Locations (GDA94 / MGA Zone 51) – Calibre

Hole ID	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (degrees)	Dip (degrees)
12AMD0029	7,702,684	416,846	262	375.3	066	-62
12AMD0032	7,702,686	416,852	262	445.7	020	-75
13AMD0033	7,702,682	416,755	263	471.4	040	-66
13AMD0034	7,702,575	416,715	263	564.1	042	-60
13AMD0035	7,702,784	416,804	264	397.8	042	-63
13AMD0036	7,702,560	416,800	264	558.4	040	-63
13AMD0037	7,702,530	416,621	263	665.7	045	-60
13AMD0038	7,702,707	416,657	263	625.9	043	-61
14AMD0039	7,702,574	416,995	263	173.8	040	-60
14AMD0040	7,702,180	417,020	263	203.4	035	-70

Table 2: Calibre Deposit Drill Results ≥ 1 gmm gold or ≥ 1 m% copper

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
12AMD0029	109.10	110.75	1.65	1.64	2.68	0.42	-
12AMD0029	114.92	116.00	1.08	0.56	8.11	1.73	-
12AMD0029	178.30	187.70	9.40	0.19	0.14	-	0.13
12AMD0029	187.70	189.00	1.30	1.07	0.24	-	0.04
Including	188.10	188.60	0.50	2.72	0.63	-	0.04
12AMD0029	195.80	200.20	4.40	1.70	0.34	-	0.03
Including	198.50	200.20	1.70	3.07	0.56	-	0.07
12AMD0029	213.10	219.70	6.60	1.06	1.19	0.32	-
Including	213.10	213.85	0.75	6.05	2.85	0.60	-
12AMD0029	231.77	232.90	1.13	1.28	1.14	0.23	-
12AMD0029	239.57	239.88	0.31	6.73	2.20	0.16	-
12AMD0029	272.97	276.01	3.04	1.42	2.38	0.66	0.09
Including	272.97	273.51	0.54	5.09	8.60	2.38	-
Also incl	275.46	276.01	0.55	2.48	4.70	1.08	0.18
12AMD0029	311.00	313.00	2.00	1.32	0.80	-	-
12AMD0029	327.25	328.08	0.83	0.39	5.18	1.35	-
12AMD0029	354.73	354.81	0.08	13.81	4.50	0.20	-
12AMD0032	113.00	114.00	1.00	1.28	0.00	-	-
12AMD0032	124.05	127.00	2.95	1.82	0.86	0.11	0.32
12AMD0032	152.14	153.00	0.86	0.13	3.44	1.52	-
12AMD0032	176.00	181.00	5.00	0.10	-	0.15	0.15
12AMD0032	185.00	188.30	3.30	0.02	-	-	0.12
12AMD0032	208.40	210.00	1.60	1.58	1.74	0.55	-
12AMD0032	221.75	224.22	2.47	0.96	0.55	0.18	-
12AMD0032	230.95	233.00	2.05	1.17	1.02	0.25	-
12AMD0032	234.00	234.90	0.90	1.12	0.89	0.26	-
12AMD0032	242.00	245.70	3.70	1.64	1.58	0.43	-
12AMD0032	259.00	260.00	1.00	0.75	4.50	1.18	-
12AMD0032	260.74	265.00	4.26	1.06	2.25	0.73	0.18
12AMD0032	271.90	288.18	16.28	1.00	1.91	0.62	0.05
Including	280.06	282.10	2.04	2.47	3.33	1.08	0.29
Also incl	286.09	286.64	0.55	4.39	15.40	5.29	-
12AMD0032	290.00	291.00	1.00	0.27	3.70	1.19	-
12AMD0032	292.00	293.00	1.00	1.32	0.60	0.14	-
12AMD0032	294.82	296.60	1.78	0.82	1.30	0.46	-

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
12AMD0032	302.20	305.70	3.50	1.16	1.08	0.30	0.07
12AMD0032	311.15	313.37	2.22	1.60	2.61	0.84	-
12AMD0032	317.65	333.33	15.68	0.99	1.90	0.54	0.03
Including	324.10	327.90	3.80	1.81	5.01	1.39	0.06
Also incl	332.23	334.00	1.77	1.75	4.90	1.24	-
12AMD0032	335.60	337.32	1.72	1.01	-	-	0.04
12AMD0032	340.50	341.50	1.00	1.03	1.10	0.46	-
12AMD0032	345.26	346.00	0.74	1.76	0.70	0.18	-
12AMD0032	366.00	370.70	4.70	0.95	0.15	-	-
Including	369.70	370.70	1.00	2.95	0.70	-	-
12AMD0032	379.10	380.55	1.45	1.17	0.74	0.20	-
12AMD0032	393.80	397.74	3.94	1.21	0.92	0.29	-
12AMD0032	400.00	401.72	1.72	1.11	0.64	0.20	-
13AMD0033	97.00	99.00	2.00	3.66	6.20	-	-
13AMD0033	107.75	109.15	1.40	1.12	1.00	0.37	-
13AMD0033	112.00	121.43	9.43	1.07	2.20	0.53	-
Including	117.72	118.15	0.43	6.80	2.80	0.39	-
Also incl	120.53	121.43	0.90	4.51	13.80	3.21	-
13AMD0033	126.00	143.12	17.12	1.01	1.00	0.25	0.03
Including	126.00	127.00	1.00	2.93	2.40	0.46	0.02
13AMD0033	162.00	162.63	0.63	1.36	5.20	1.08	-
13AMD0033	174.69	175.56	0.87	1.72	1.90	0.42	-
13AMD0033	179.42	180.00	0.58	4.14	5.30	1.13	-
13AMD0033	195.74	196.40	0.66	1.55	0.60	-	-
13AMD0033	205.49	206.61	1.12	3.35	2.70	1.11	0.46
13AMD0033	224.00	229.00	5.00	1.71	0.84	0.17	-
Including	227.00	229.00	2.00	2.88	0.85	0.13	-
13AMD0033	241.00	242.00	1.00	1.30	0.90	0.17	0.40
13AMD0033	254.00	255.50	1.50	1.11	-	-	-
13AMD0033	260.00	273.00	13.00	1.34	1.14	0.21	0.04
Including	263.30	265.00	1.70	5.99	1.61	-	-
Also incl	263.30	263.58	0.28	31.80	-	-	-
Also incl	266.00	267.00	1.00	2.15	8.30	1.89	-
13AMD0033	281.00	284.00	3.00	1.63	7.30	1.82	0.08
Including	281.00	283.00	2.00	2.12	7.10	1.71	0.11
13AMD0033	289.00	296.00	7.00	1.21	2.03	0.49	-
Including	293.00	295.00	2.00	2.67	4.60	1.06	-

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
13AMD0033	301.00	302.00	1.00	1.18	1.50	0.35	-
13AMD0033	314.00	333.20	19.20	1.03	1.11	0.25	-
Including	324.50	325.15	0.65	4.68	1.50	0.17	-
Also incl	331.00	333.20	2.20	3.47	3.98	0.67	-
13AMD0033	337.00	340.15	3.15	1.17	0.35	0.12	-
13AMD0033	344.00	346.00	2.00	1.79	2.90	0.56	0.06
13AMD0033	355.00	356.00	1.00	1.74	2.50	0.66	-
13AMD0033	368.20	380.06	11.86	1.04	1.07	0.28	0.06
Including	375.32	376.16	0.84	2.75	6.00	1.51	0.13
Also incl	378.93	380.06	1.13	3.10	1.60	0.28	-
13AMD0033	382.89	396.00	13.11	0.98	1.59	0.52	0.02
Including	392.92	396.00	3.08	1.80	4.46	1.65	0.08
13AMD0033	405.00	426.00	21.00	1.05	0.94	0.28	0.06
Including	406.00	409.25	3.25	2.02	2.20	0.73	-
13AMD0033	429.00	430.00	1.00	1.28	0.60	0.14	-
13AMD0033	437.00	437.55	0.55	1.86	3.40	0.74	-
13AMD0033	451.00	459.00	8.00	1.35	0.63	0.20	0.03
Including	451.00	451.82	0.82	3.01	1.30	0.37	0.20
13AMD0034	102.00	104.00	2.00	1.85	0.85	0.28	-
13AMD0034	109.63	110.25	0.62	2.58	1.70	0.43	-
13AMD0034	129.00	131.40	2.40	1.82	1.66	0.42	-
13AMD0034	135.58	137.53	1.95	0.95	0.22	0.13	-
13AMD0034	171.00	175.50	4.50	3.50	3.18	0.56	-
Including	173.00	175.50	2.50	5.87	4.28	0.67	-
13AMD0034	183.00	185.00	2.00	1.54	0.85	0.15	0.06
13AMD0034	188.75	189.70	0.95	0.50	4.67	1.34	-
13AMD0034	204.00	206.00	2.00	0.97	-	0.12	-
13AMD0034	208.00	209.00	1.00	1.30	-	-	-
13AMD0034	212.00	213.00	1.00	1.16	0.50	-	-
13AMD0034	213.84	217.00	3.16	0.43	3.04	0.94	0.33
13AMD0034	218.00	222.50	4.50	1.07	0.82	0.25	0.05
13AMD0034	228.00	230.00	2.00	1.27	1.00	0.25	0.07
13AMD0034	236.00	241.14	5.14	1.01	0.86	0.20	0.06
13AMD0034	244.00	245.00	1.00	1.53	1.20	0.12	-
13AMD0034	335.00	336.70	1.70	1.13	1.44	-	-
13AMD0034	341.00	345.25	4.25	1.62	1.18	0.41	0.28
Including	343.68	345.25	1.57	3.70	2.70	0.90	0.47

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
13AMD0034	355.45	371.00	15.55	1.07	0.77	0.16	0.03
Including	360.00	361.00	1.00	3.92	1.60	0.23	-
Including	369.80	371.00	1.20	3.19	0.70	-	-
13AMD0034	394.00	397.00	3.00	0.27	1.07	0.25	0.16
13AMD0034	403.00	407.00	4.00	1.50	0.99	0.22	0.17
13AMD0034	410.40	413.00	2.60	1.05	1.00	0.19	0.06
13AMD0034	415.66	421.00	5.34	2.83	2.41	0.50	-
13AMD0034	423.00	424.00	1.00	0.21	3.40	1.13	-
13AMD0034	425.00	429.00	4.00	2.53	3.70	0.99	-
13AMD0034	432.00	433.00	1.00	1.16	2.10	0.65	0.12
13AMD0034	434.59	435.67	1.08	1.54	2.77	0.97	0.05
13AMD0034	437.60	438.62	1.02	1.19	1.40	0.43	-
13AMD0034	441.00	444.00	3.00	1.35	0.73	0.27	0.11
13AMD0034	450.00	451.00	1.00	0.75	3.60	1.14	-
13AMD0034	456.30	458.00	1.70	1.37	2.95	0.75	0.03
13AMD0034	468.00	474.00	6.00	1.02	0.63	0.14	-
13AMD0035	116.00	120.80	4.80	1.39	2.45	0.58	0.35
13AMD0035	116.00	119.00	3.00	1.83	1.97	0.45	0.55
13AMD0035	126.10	127.20	1.10	1.00	0.90	0.10	-
13AMD0035	135.20	148.15	12.95	1.19	1.23	0.26	0.13
Including	143.05	145.00	1.95	2.70	0.82	0.16	0.09
13AMD0035	152.20	153.15	0.95	2.14	1.80	0.48	-
13AMD0035	156.00	157.00	1.00	1.08	1.10	0.23	-
13AMD0035	162.80	165.00	2.20	0.85	3.99	1.05	-
13AMD0035	175.00	184.15	9.15	1.07	0.72	0.15	-
13AMD0035	188.40	189.64	1.24	1.69	2.80	0.67	-
13AMD0035	194.00	195.00	1.00	1.34	2.80	0.74	0.61
13AMD0035	202.90	203.80	0.90	3.98	3.30	0.86	-
13AMD0035	212.00	226.50	14.50	1.56	0.82	0.17	0.13
Including	221.00	226.50	5.50	2.75	1.01	0.16	0.11
13AMD0035	232.00	239.30	7.30	1.30	0.88	0.17	0.04
13AMD0035	244.40	250.00	5.60	1.37	-	-	-
13AMD0035	253.25	262.00	8.75	2.74	0.76	0.10	0.03
Including	259.00	262.00	3.00	4.62	1.37	0.11	0.08
13AMD0035	267.00	276.85	9.85	1.51	0.37	-	0.03
Including	270.80	272.85	2.05	2.84	0.77	-	-
13AMD0035	281.65	290.15	8.50	1.56	0.64	0.17	0.08

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
13AMD0035	305.30	306.60	1.30	3.52	0.82	-	-
13AMD0035	314.44	327.50	13.06	1.02	0.84	0.13	-
Including	318.75	319.40	0.65	8.27	8.00	1.27	-
13AMD0035	331.50	334.00	2.50	1.58	0.45	-	0.02
13AMD0035	338.28	339.80	1.52	1.35	1.04	0.32	0.12
13AMD0035	348.00	350.00	2.00	6.64	0.61	-	-
13AMD0036	97.47	100.00	2.53	1.10	0.61	0.14	-
13AMD0036	120.25	121.35	1.10	1.16	-	-	-
13AMD0036	126.00	130.00	4.00	1.08	-	-	-
13AMD0036	172.82	174.35	1.53	4.64	0.89	0.12	-
13AMD0036	207.00	208.00	1.00	1.49	1.10	0.20	0.84
13AMD0036	226.00	227.00	1.00	1.06	0.70	0.13	-
13AMD0036	244.38	247.60	3.22	0.20	0.43	0.18	0.20
13AMD0036	289.00	302.00	13.00	0.07	-	-	0.25
13AMD0036	315.43	317.40	1.97	2.69	3.66	0.78	-
13AMD0036	333.00	342.00	9.00	1.02	1.04	0.31	-
13AMD0036	350.45	352.12	1.67	1.01	1.72	0.48	0.08
13AMD0036	354.00	355.00	1.00	1.14	0.80	0.22	0.07
13AMD0036	362.00	364.10	2.10	4.53	2.96	0.83	-
13AMD0036	371.00	372.00	1.00	1.36	1.50	0.14	-
13AMD0036	375.85	379.46	3.61	0.91	0.44	0.12	-
13AMD0036	382.00	393.52	11.52	0.98	0.94	0.25	0.04
13AMD0036	399.18	400.30	1.12	1.11	3.30	0.77	0.36
13AMD0036	506.00	507.75	1.75	1.36	1.91	0.44	0.12
13AMD0036	545.00	547.50	2.50	1.16	0.75	0.15	-
13AMD0037	133.24	134.00	0.76	6.64	6.20	1.49	-
13AMD0037	174.45	177.45	3.00	1.72	2.39	0.53	-
13AMD0037	181.00	183.00	2.00	1.06	1.80	0.30	-
13AMD0037	189.50	191.00	1.50	0.98	0.00	-	-
13AMD0037	196.75	198.05	1.30	2.41	1.20	0.16	-
13AMD0037	207.50	208.42	0.92	1.12	2.90	0.83	-
13AMD0037	225.00	226.50	1.50	1.00	0.00	-	-
13AMD0037	258.00	259.56	1.56	0.99	2.09	0.56	0.20
13AMD0037	263.00	264.00	1.00	1.46	-	-	-
13AMD0037	265.00	268.00	3.00	0.54	2.47	0.69	0.23
13AMD0037	269.00	290.00	21.00	1.18	1.97	0.55	0.13
Including	275.00	278.00	3.00	2.53	4.43	1.12	0.05

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
13AMD0037	292.00	302.00	10.00	0.28	0.43	0.14	0.17
13AMD0037	323.75	324.50	0.75	1.55	2.60	0.91	-
13AMD0037	343.00	345.00	2.00	1.01	2.00	0.57	-
13AMD0037	348.90	350.20	1.30	1.78	1.11	0.20	-
13AMD0037	375.00	376.00	1.00	0.22	5.18	1.60	0.16
13AMD0037	386.00	389.60	3.60	1.00	1.00	0.27	0.11
13AMD0037	392.90	393.60	0.70	1.71	0.00	-	-
13AMD0037	396.47	398.67	2.20	1.75	2.26	0.52	-
13AMD0037	408.00	412.00	4.00	1.01	0.90	0.27	0.08
13AMD0037	422.70	425.50	2.80	1.12	3.09	1.07	0.24
13AMD0037	430.33	431.70	1.37	2.16	3.86	1.02	-
13AMD0037	434.00	435.00	1.00	0.32	5.20	1.57	-
13AMD0037	437.00	438.00	1.00	1.17	1.30	0.21	-
13AMD0037	452.00	456.18	4.18	2.73	5.06	1.53	0.05
Including	452.00	453.40	1.40	6.85	4.73	1.42	-
13AMD0037	500.50	503.00	2.50	0.46	2.82	0.85	0.04
13AMD0037	527.71	531.65	3.94	3.73	2.75	0.85	-
Including	530.00	531.65	1.65	7.69	-	-	-
13AMD0037	556.00	557.20	1.20	1.03	2.03	0.50	0.37
13AMD0037	567.00	570.00	3.00	0.68	2.97	1.01	0.03
13AMD0037	584.20	585.10	0.90	3.68	1.40	0.12	-
13AMD0037	591.95	596.00	4.05	0.76	5.67	1.80	0.07
Including	595.34	596.00	0.66	2.97	26.90	8.51	0.24
13AMD0037	605.50	609.50	4.00	1.47	0.68	0.16	0.11
13AMD0037	637.00	639.00	2.00	1.02	0.30	0.10	-
13AMD0038	108.50	110.00	1.50	1.84	1.06	0.38	-
13AMD0038	128.00	128.50	0.50	2.48	14.30	3.20	0.34
13AMD0038	136.00	137.00	1.00	2.53	0.80	0.11	0.04
13AMD0038	144.86	146.30	1.44	2.03	1.56	0.42	0.24
13AMD0038	152.60	154.26	1.66	1.39	0.98	0.31	-
13AMD0038	160.10	161.04	0.94	1.57	0.00	-	-
13AMD0038	164.00	168.75	4.75	2.01	1.54	0.41	-
13AMD0038	172.15	172.42	0.27	7.71	11.80	3.65	-
13AMD0038	175.95	184.65	8.70	1.02	2.12	0.57	-
Including	182.60	183.00	0.40	2.70	14.80	4.33	-
13AMD0038	191.00	193.00	2.00	3.55	1.25	0.27	0.03
Including	191.00	192.00	1.00	6.54	0.80	-	0.05

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Tungsten (%)
13AMD0038	206.39	209.30	2.91	1.07	-	0.19	0.10
13AMD0038	220.00	222.00	2.00	1.12	-	0.13	0.11
13AMD0038	224.00	225.00	1.00	1.33	-	-	0.28
13AMD0038	240.00	242.00	2.00	1.18	3.45	0.72	-
13AMD0038	265.15	269.20	4.05	1.01	0.79	0.14	0.09
13AMD0038	284.00	285.50	1.50	0.99	0.90	-	-
13AMD0038	335.00	344.80	9.80	1.90	1.46	0.32	0.07
Including	337.00	338.20	1.20	6.18	3.31	0.49	0.46
13AMD0038	347.50	349.00	1.50	1.25	-	-	-
13AMD0038	375.00	376.00	1.00	1.04	-	-	-
13AMD0038	388.66	389.11	0.45	2.84	-	-	-
13AMD0038	404.00	407.00	3.00	1.22	1.33	0.39	-
Including	406.30	407.00	0.70	1.72	4.70	1.42	-
13AMD0038	409.00	410.80	1.80	1.35	0.39	0.11	0.05
13AMD0038	419.68	420.92	1.24	1.03	1.89	0.49	-
13AMD0038	429.65	432.60	2.95	1.05	0.93	0.37	0.06
13AMD0038	439.80	440.80	1.00	1.36	0.50	-	-
13AMD0038	446.00	447.00	1.00	1.04	-	0.19	-
13AMD0038	464.14	464.91	0.77	1.04	4.90	1.68	0.04
13AMD0038	468.45	470.68	2.23	2.48	2.69	0.61	0.09
13AMD0038	477.70	482.00	4.30	1.41	1.86	0.53	0.07
13AMD0038	487.40	488.66	1.26	1.48	1.26	0.29	-
13AMD0038	493.91	494.83	0.92	4.07	1.40	0.34	0.04
13AMD0038	496.73	499.30	2.57	1.16	0.65	0.17	-
13AMD0038	503.00	503.65	0.65	2.88	4.50	1.15	-
13AMD0038	519.00	521.70	2.70	1.32	-	-	0.09
13AMD0038	523.00	525.50	2.50	0.67	-	0.11	0.11
13AMD0038	576.00	580.00	4.00	0.97	-	-	-
14AMD0039	120.00	121.00	1.00	1.30	-	-	-
14AMD0039	151.00	152.00	1.00	1.36	-	-	-
14AMD0040	194.35	194.45	0.10	4.89	-	-	-

NB: Down hole intersection lengths reported as the true widths are not accurately known.

JORC Code 2012 Edition: Table 1 - Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of ± 5m. • Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • Diamond core was drilled with HQ and NQ2 size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. • If the sample interval is less than 1.5 m in length half the core was submitted for assay. If the sample interval is greater than 1.5 m in length then quarter of the core is submitted for assay. • Samples were sent to MinAnalytical Laboratory Services Australia Pty Ltd in Perth, where they were dried, crushed, pulverised and split to produce a sub–sample for a lead collection fire assay on a 50g sample with Atomic Absorption Spectroscopy undertaken to determine gold content with a detection limit of 0.005ppm. All other elements (34 in total) were assayed using a four acid digest, inductively coupled plasma – optical emission spectroscopy technique (ICP-OES) with various detection limits.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling accounts for 100% of these drilling results. Drillholes were completed using HQ and NQ2 sized core. Rock-rolled pre-collar depths range from 37.8 to 100.3m and hole depths range from 174.0 to 665.4m. • The core is oriented using a Reflex ACT electronic orientation tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery is routinely recorded as a percentage. Overall core recoveries averaged over 99% and there are no core loss issues or significant sample recovery problems except for occasional localised regions either side of the unconformity/base of transported cover. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. • Drillers used appropriate measures to maximise diamond sample recovery. • To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been warranted as the mineralisation is defined by diamond core drilling which has high recoveries.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging includes both qualitative and quantitative components. • Geological logging of 100% of all drill core was carried out recording colour, weathering, lithology, mineralogy, alteration, veining, sulphides and structure. • Geotechnical logging of all core was carried out for Recovery, RQD and Fracture Frequency. • Information on structure type, dip, dip direction, alpha angle, beta angle,

Criteria	JORC Code explanation	Commentary
		gamma angle, texture and fill material is stored in the Company's technical database. • All drill holes were logged in full with the exception of the rock-rolled pre-collar component of the diamond drillholes. The pre-collar in entirely within the transported (younger/post mineralisation) cover material. • Snowden considers that the Company's logging is carried out in sufficient detail to meet the requirements of the reporting of exploration results and resource estimation and mining studies. • Core was photographed both wet and dry.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core was drilled with HQ and NQ2 size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. • Diamond core is sampled on a nominal 2.0m sample interval within unmineralised zones and on 0.1 to 1.0m intervals within the mineralised zones. • Sample intervals are adjusted so that samples do not cross lithological boundaries and samples are collected from the same side of the core. • Samples are collected from half-core (if <1.5m) and quarter-core (if >1.5m) using a diamond saw located at the Company's field facility. • Samples are selected to weigh less than 3kg to ensure total preparation at the pulverisation stage. • No RC samples have been collected at Calibre to date as no RC drilling has occurred. • Sample preparation of diamond core was completed at MinAnalytical Laboratories in Perth following industry best practice in sample preparation involving oven drying, coarse crushing of the core sample down to approximately 10mm, followed by pulverisation of the entire sample (total prep) using Essa LM5 grinding mills to a grind size of 85% passing 75 µm and split into a sub–sample/s for analysis. • The sample sizes are considered to be appropriate to correctly represent the sulphide style of mineralisation at Calibre, the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sample preparation technique of core is in line with industry standards. • The samples are digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloric acids ("four acid digest") suitable for silica based samples. This digest is considered to approach a total dissolution for most minerals. Analytical methods used were ICP–OES (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn). • No geophysical tools were used to determine any element concentrations in this report.

Criteria	JORC Code explanation	Commentary
		• Company analysis of the QAQC data for the Calibre deposit found the standard sample results to be acceptable. • Field QC procedures involve the use of commercial certified reference material (CRM's) for assay standards and blanks. Standards are inserted every 30 samples, increasing to every 20 samples in mineralised zones and decreasing to every 50 samples in unmineralised zones. The grade of the inserted standard is not revealed to the laboratory. • No field duplicates/second core sampling QC were utilised during this diamond drilling program. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • In addition to Antipa supplied CRM's, MinAnalytical includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • Sample preparation checks for fineness were carried out by the laboratory as part of its internal procedures. • Selected anomalous samples are re-digested and analysed to confirm results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections of the diamond drilling have been visually verified by the Managing Director. • No twinned holes have been drilled at Calibre. • All logging is entered directly into a ruggedized notebook computer using the Antipa Proprietary Logging System which is based on Microsoft Excel. The logging system uses standard look up tables that does not allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master SQL database. • No adjustments or calibrations have been made to any assay data collected.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole collar locations are surveyed using a hand held Garmin 60CSx GPS which has an accuracy of ±3 m. • The drilling coordinates are all in GDA94 MGA Zone 51 coordinates. • Rig orientation was checked using Suunto Sighting Compass from two directions. • Drillhole inclination was set by the driller using a clinometer on the drill mast and checked by the geologist prior the drilling commencing. • The topographic surface has been compiled using the drillhole collar coordinates. • Downhole surveys were undertaken in-hole during drilling using a 'Reflex EZ Trac Camera' device at 30 to 50 metre intervals (maximum 50 metres) with a final survey at the end of the drillhole. • Downhole surveys were checked by the supervising geologist for consistency. If required, readings were re-surveyed or smoothed in the

Criteria	JORC Code explanation	Commentary
		database if unreliable azimuth readings were apparent. • Survey details included drillhole dip (±0.25° accuracy) and drillhole azimuth (±0.35 accuracy°) Total Magnetic field and temperature.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• At this point the nominal Calibre deposit drill hole spacing 8 drillholes across 5 approximate northeast-southwest (MGA) drill sections spaced approximately 50m apart with between 1 to 2 diamond drillholes per section. For sections with 2 drill holes the drill hole spacing on each section is approximately 100 to 200m. Two additional short drill holes have been completed on isolated "sections" between 130 to 430m south of the main area of current drilling. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The location and orientation of the drilling is such that it does not create biased sampling given the strike, dip and morphology of the mineralisation, including complex mineralised vein distribution and folding, to the extent which this is known from the limited drilling completed to date. • No material sampling bias resulting from a structural orientation. • Local folding of lithologies and mineralised veins and planes does occur.
Sample security	• *The measures taken to ensure sample security.*	• Chain of sample custody is managed by Antipa to ensure appropriate levels of sample security. Samples are stored on site and delivered by Antipa personnel to Sadleirs Nexus Logistics Transport in Port Hedland and then to the assay laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are regularly reviewed internally, as is the data. • Consultants Snowden undertook a review of the Company's sampling techniques and data management during October 2013 and found them to be consistent with industry standards.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling is located wholly within Exploration License E45/2877. Antipa Minerals Ltd has a 100% interest in the tenement and there are no royalties on the tenement. • E45/2877 is contained completely within land where the Martu People have been determined to hold native title rights. No historical or environmentally sensitive sites have been identified in the area of work. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Calibre and Corker deposits were greenfield discoveries by the Company in 2012. • The Magnum deposit was discovered by the Anketell JV (i.e. BHP Minerals, Croesus Mining and Gindalbie Gold) in 1997.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological setting is Paterson Province Proterozoic aged meta-sediment hosted hydrothermal shear, fault and strata/contact controlled precious and/or base metal mineralisation which is typically sulphide bearing. The mineralisation in the region is interpreted to be (in some part) granite related. The Paterson is a low grade metamorphic terrane but hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of localised high-temperature environments. Mineralisation styles include vein, stockwork, breccia and skarns.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *Easting and northing of the drill hole collar* o *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *Dip and azimuth of the hole* o *Down hole length and interception depth* o *Hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A summary of all information material to the understanding of the Calibre exploration results are reported (including material drillhole information in Table 2) or can be found in previous public reports.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported aggregated intervals have been length weighted. • No top-cuts have been applied. • A nominal 1.0 g/t gold or 0.80% copper lower cut-off grade is applied. • Higher grade intervals of mineralisation internal to broader zones of mineralisation are reported as included intervals. • No metal equivalent values are reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• At Calibre the drill holes are typically holes inclined between -60° and -75° toward the northeast. • In general the intersection angles for the drilling appear to be close to perpendicular to the fold-axis and cross-fault controlled mineralisation styles but at a lower angle (20 to 45°) to the Reef style mineralisation which is also folded. In addition multiple sets of mineralised veins occur. Therefore the reported downhole intersections typically vary from approximately 30% to 80% true width. • Consequently, the true width for the down hole intersection lengths reported is not known with a high degree of confidence.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can be found in previous public reports.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant results are reported or can be found in previous public reports.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material information has been included in the body of the text or previous public reports. • The outlines of heliborne, surface and downhole electromagnetic conductivity anomalies can be found in previous public reports. • Zones of mineralisation and associated waste material are measured for their bulk density which range from 2.45 g/cm^3 to 4.23 g/cm^3. • Multi element assaying is conducted routinely on all samples for a suite of potentially deleterious elements including arsenic, sulphur, lead, zinc and magnesium. • Geotechnical logging was carried out on all diamond drillholes for Recovery, RQD and Fracture Frequency. • Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material is stored in the Company's technical SQL database.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• At this stage the Calibre mineralisation identified by diamond drilling is understood across a relatively limited strike extent (i.e. 210m) and requires further work/drilling to test for lateral and vertical extensions and continuity beyond the limits of the drilling. • Diagrams can be found in this and previous public reports.