MEDIA RELEASE
5 July 2016

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North Telfer Project
Reprocessed Minyari 2008 IP Survey Identifies Multiple Untested Chargeability Targets

Highlights

- **Reprocessing and analysis of Minyari 2008 Induced Polarisation (IP) Survey identifies high priority untested IP chargeability anomalies**
- **Four IP chargeability anomaly targets identified at Minyari Dome across a strike extent of 2.5 km which:**
  - **are located 250 to 300m below the surface;**
  - **have dimensions of between 90 to 270m in height and 200 to 570m in length;**
  - **are all untested;**
  - **include an anomaly beneath the known Minyari high-grade gold-copper deposit; and**
  - **include a stronger IP anomaly located 350m north of the Minyari deposit.**
- **Phase 1 RC drilling programme to test several of these IP targets.**
- **Phase 1 RC drilling programme expected to be completed by early August, 2016. Assay results for the first 11 drillholes (1,621 metres) expected to be announced in the second half of July, 2016.**

Overview

Antipa Minerals Ltd is pleased to announce the results of reprocessing and analysis of the North Telfer Project Minyari area 2008 (Newcrest Mining Ltd) IP Survey. Modelling and interpretation of the IP data by the Company's independent geophysical consultants, Resource Potentials Pty Ltd, has identified several high priority untested IP chargeability anomalies which have been targeted for drill testing.

Highlights of this Induced Polarisation appraisal are summarised below and by Figures 1 to 9.

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.

Citadel Project acquired from Centaurus Metals April 2011.

North Telfer Project acquired from Paladin Energy May 2011.

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.

JORC 2012 Mineral Resources for the Calibre and Magnum deposits announced February 2015.

Citadel Project Farmin entered into with Rio Tinto Exploration October 2015.

Minyari Dome tenement holding acquired December 2015.

Company Projects

Citadel Project covering 1,335km^2 of prospective granted exploration licences in the World-Class underexplored Proterozoic Paterson Province of Western Australia. Rio Tinto may earn up to a 75% Interest in the Citadel Project by funding exploration expenditure of $60m.

North Telfer Project covering an additional 1,310km^2 of prospective granted exploration licences located approximately 20km north of the Telfer mine.

Paterson and Telfer Dome Projects covering an additional combined 1,631km^2 of prospective granted exploration licences and 80km^2 of exploration licence applications located as close as 5km from the Telfer mine.

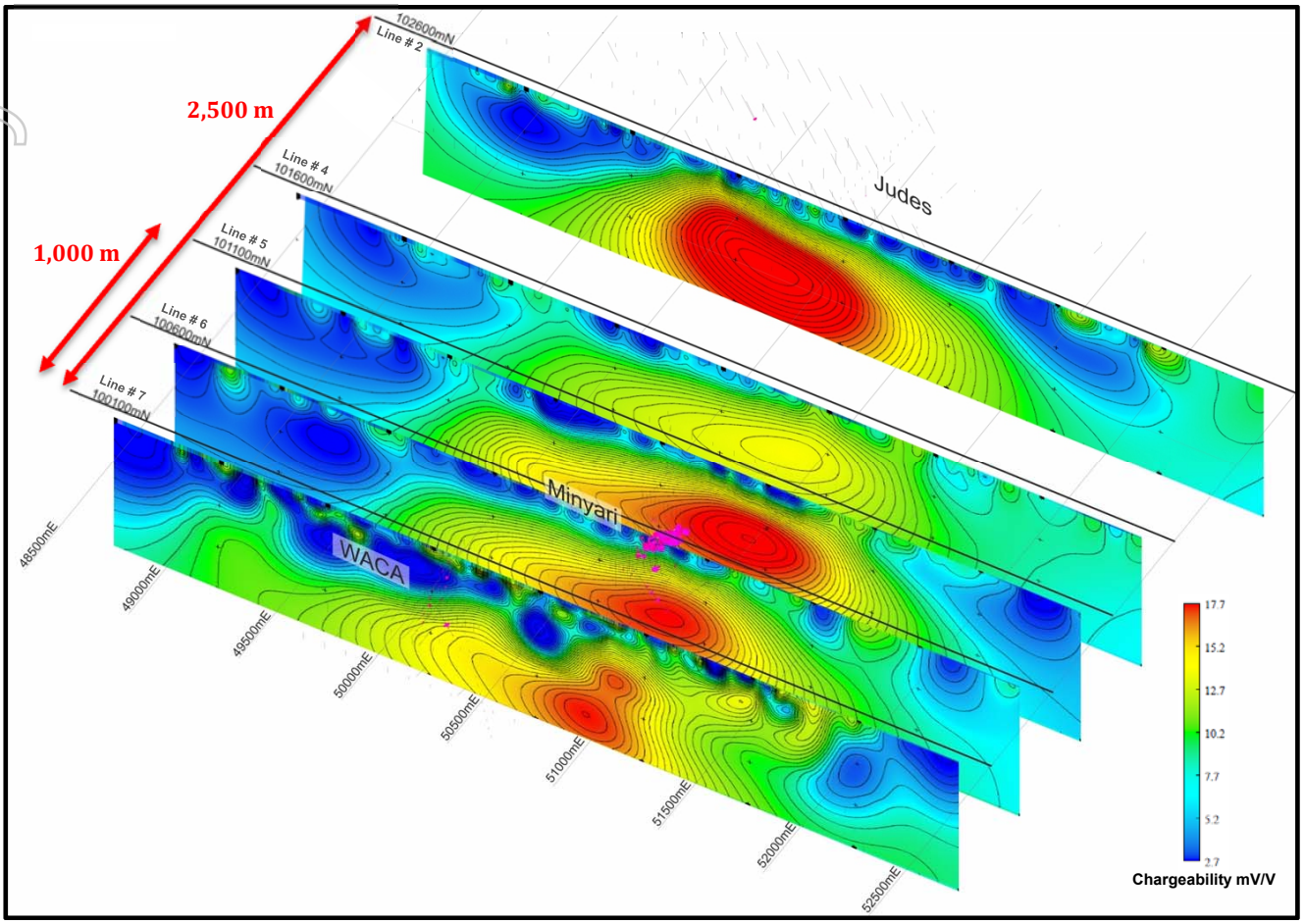

Figure 1: Minyari region 3D-perspective view (looking -45° to 330°) showing deposits, prospects, targets, 2008 IP survey Chargeability Inversion sections and ≥ 0.1 g/t gold drill intersections, highlighting multiple high priority IP chargeability anomalies along a 2.5 km north-south trending corridor and the correlation between IP anomalies and known (drill intersected) precious and base metal mineralisation at the Minyari deposit. All co-ordinates in Minyari local grid.

Overview

The Minyari Dome region is located in the Company's 100% owned North Telfer Project (Figure 10). The Minyari region IP survey was undertaken in 2008 by Newcrest Mining Ltd. The data from this survey has now been reprocessed, remodeled and interpreted by Resource Potentials for Antipa. The original survey utilised 100m Pole-Dipole IP (PDIP) techniques (refer to Table 1). The reprocessed IP chargeability anomalies of interest were generally in the range of approximately 2.0 to 3.0 times background IP responses. Figures 1 to 9 and Table 1 summarise the reprocessed Minyari 2008 IP survey results and parameters.

IP ('measured') Chargeability anomaly strength relative to background IP response:

Weak IP Chargeability Anomaly	*≥ 1.5 x background;*
Moderate IP Chargeability Anomaly	*≥ 2.0 x background; and*
Strong IP Chargeability Anomaly	*≥ 3.0 x background.*

IP Survey and Results

The 2008 Minyari IP survey consisted of a total of six broad spaced (i.e. 500 to 1,500m), northeast-southwest (MGA) or east-west (Local grid) PDIP survey lines, with a 100m receiver dipole spacing, along 3.5km of the strike length of the Minyari Dome, including one line across the Minyari gold-copper deposit (Figures 1 and 9).

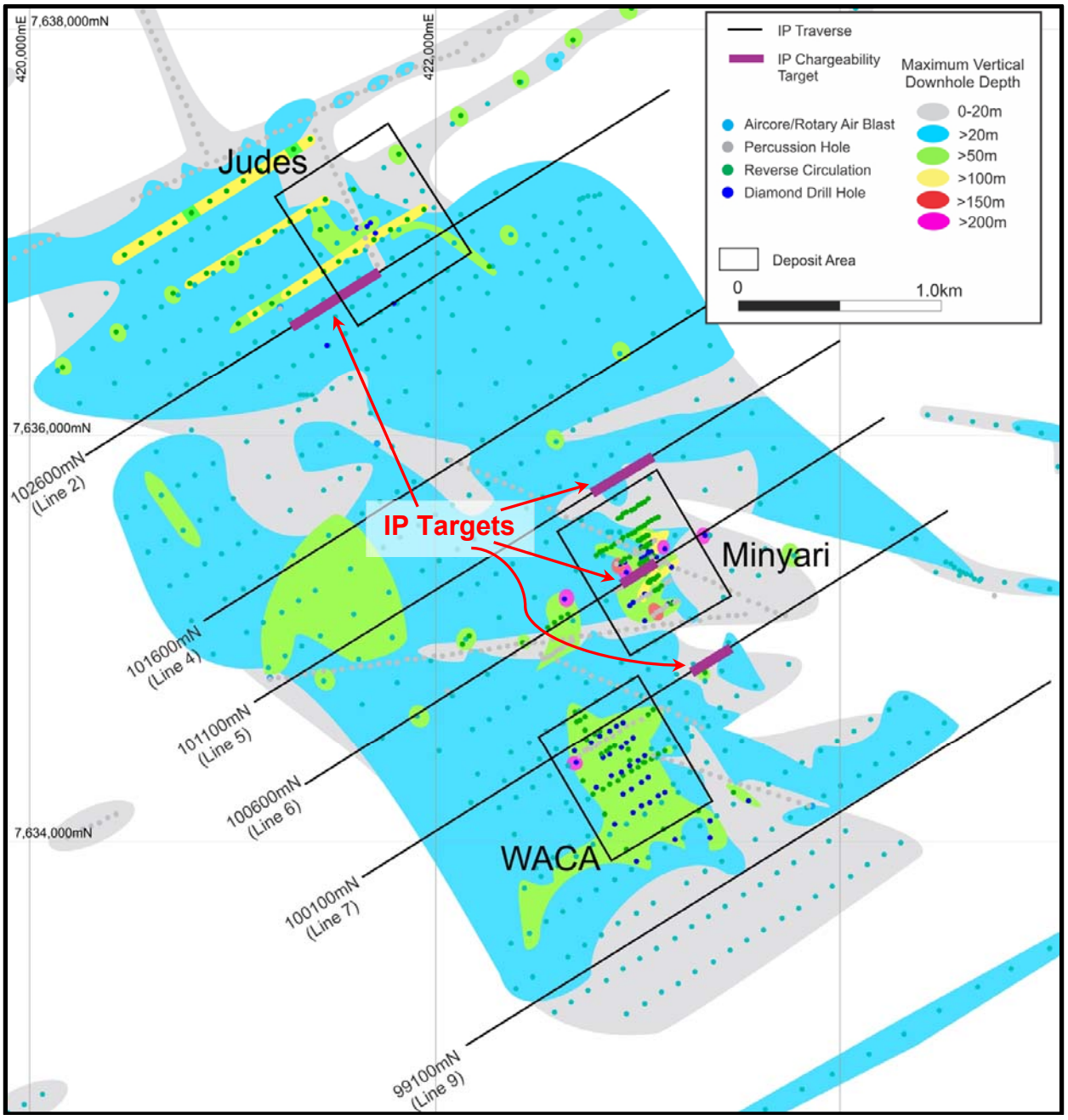

Figure 2: Plan view showing drillhole distribution, type and depth, and location of six IP 2008 survey lines and position of corresponding IP chargeability anomalies, indicative of sulphides, represented by magenta lines with corresponding IP Chargeability pseudo-sections (NB: Red represents chargeability highs); all IP chargeability anomalies remain effectively untested.

The six IP lines along this 3.5 km corridor are summarised below in location order from north to south (refer to Figures 1 to 9):

- **IP Line # 2 = Judes Prospect** = Moderate to strong IP chargeability anomaly;
- **IP Line # 4 = 850m north of Minyari deposit** = Weak IP chargeability anomaly;
- **IP Line # 5 = 350m north of Minyari deposit** = Moderate to strong IP chargeability anomaly;
- **IP Line # 6 = Minyari Au-Cu deposit** = Moderate IP chargeability anomaly;
- **IP Line # 7 = 400m south of Minyari deposit** = Weak to Moderate IP chargeability anomaly;
- **IP Line # 9 = 1400m south of Minyari deposit** = Weak IP chargeability anomaly.

Minyari Deposit Line #6 and 101100 North Line # 5

The reprocessed 2008 IP survey has confirmed that the known Minyari shallow mineralisation is located above a moderate IP chargeability anomaly (i.e. IP Line # 6 - 100600 North). This is potentially indicative of the presence of additional, more strongly IP polarisable, sulphide related gold-copper primary mineralisation beneath the existing discovered mineralisation. This is extremely encouraging given the substantially increased amplitude and extent of the IP chargeability anomaly across Line # 5 (i.e. 101100 North) located approximately 350m north of the Minyari deposit and the weak to moderate IP chargeability anomaly across Line # 7 (i.e. 100100 North) located approximately 400m south of the Minyari deposit.

Newcrest Mining Ltd drilled two +800m diamond drillholes, MHC10001 and MHC20001 (drilled in 2010 and 2012 respectively), to test the Line # 6 IP target which Newcrest had modelled to be at a depth of 650m. The second of these two “scissored” drillholes, which are approximately 130m apart along strike, being easterly directed drillhole MHC20001 delivered a number of significant intersections vertically below Antipa’s re-modelled Line # 6 IP target depth (see Figures 3 and 4), whilst the westerly directed drillhole MHC10001 appears to have failed to intersect the Antipa’s re-modelled Line # 6 IP target (Figure 5). The presence of significant mineralisation below the re-modelled target is very encouraging.

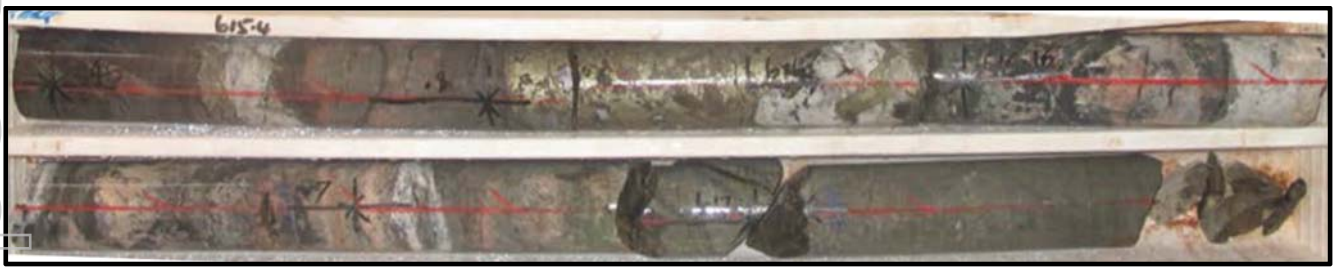

Figure 3: MHC20001 drilled in 2012 Minyari deeps brecciated chalcopyrite-quartz-calcite sulphide vein grading 0.36m at 41.55 g/t gold, 12.02% copper and 43.80 g/t silver from 615.80m (part of 16.00m at 2.50 g/t gold and 0.54% copper from 614.00m) located down dip beneath Antipa’s re-modelled Line # 6 IP target.

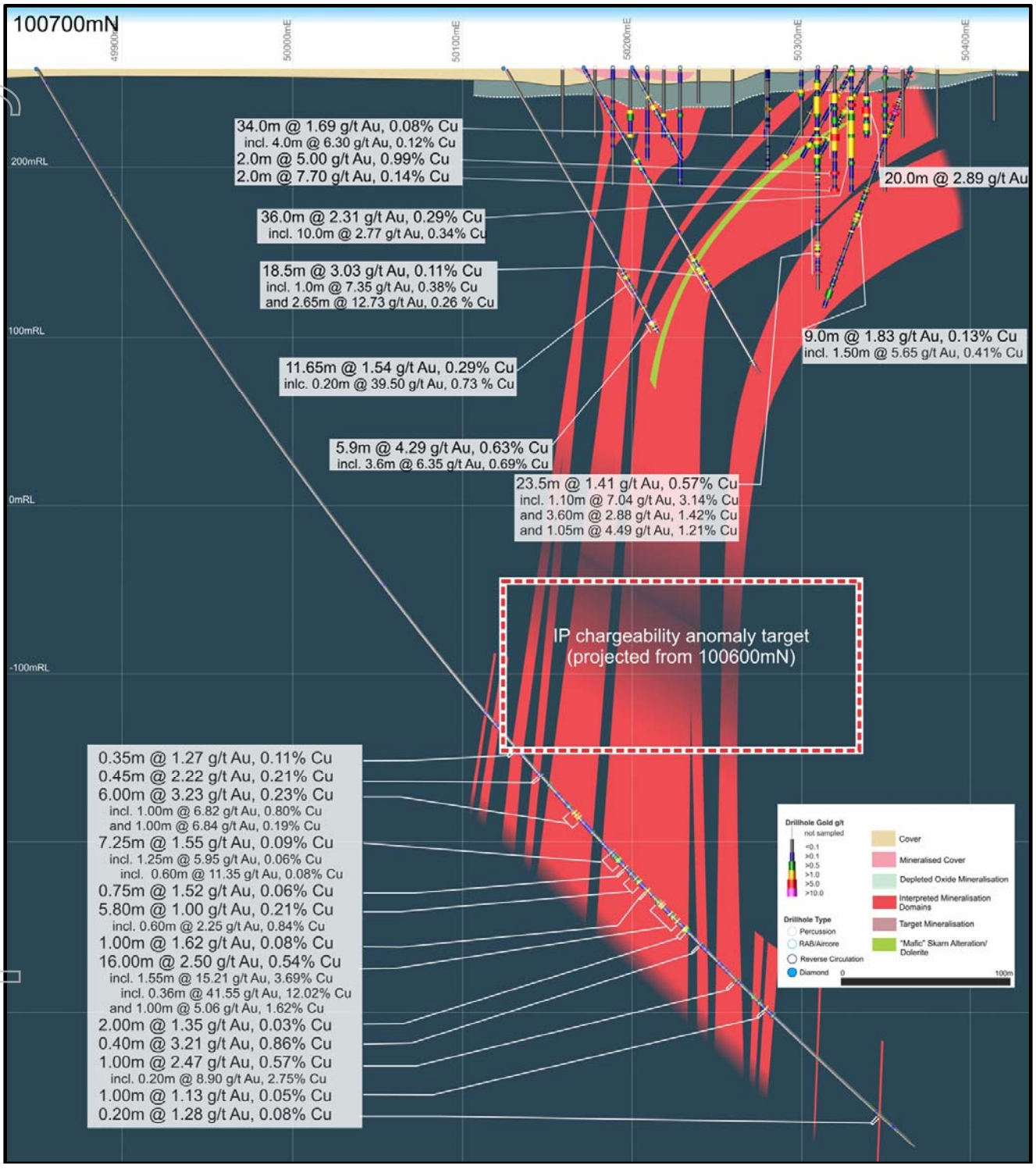

Figure 4: Minyari Deposit 100700 North interpreted (schematic) cross-section showing drillholes (including MHC20001) and Antipa's re-modelled IP chargeability anomaly target (projected from 100600 north). (100m grid – North looking Local Grid).

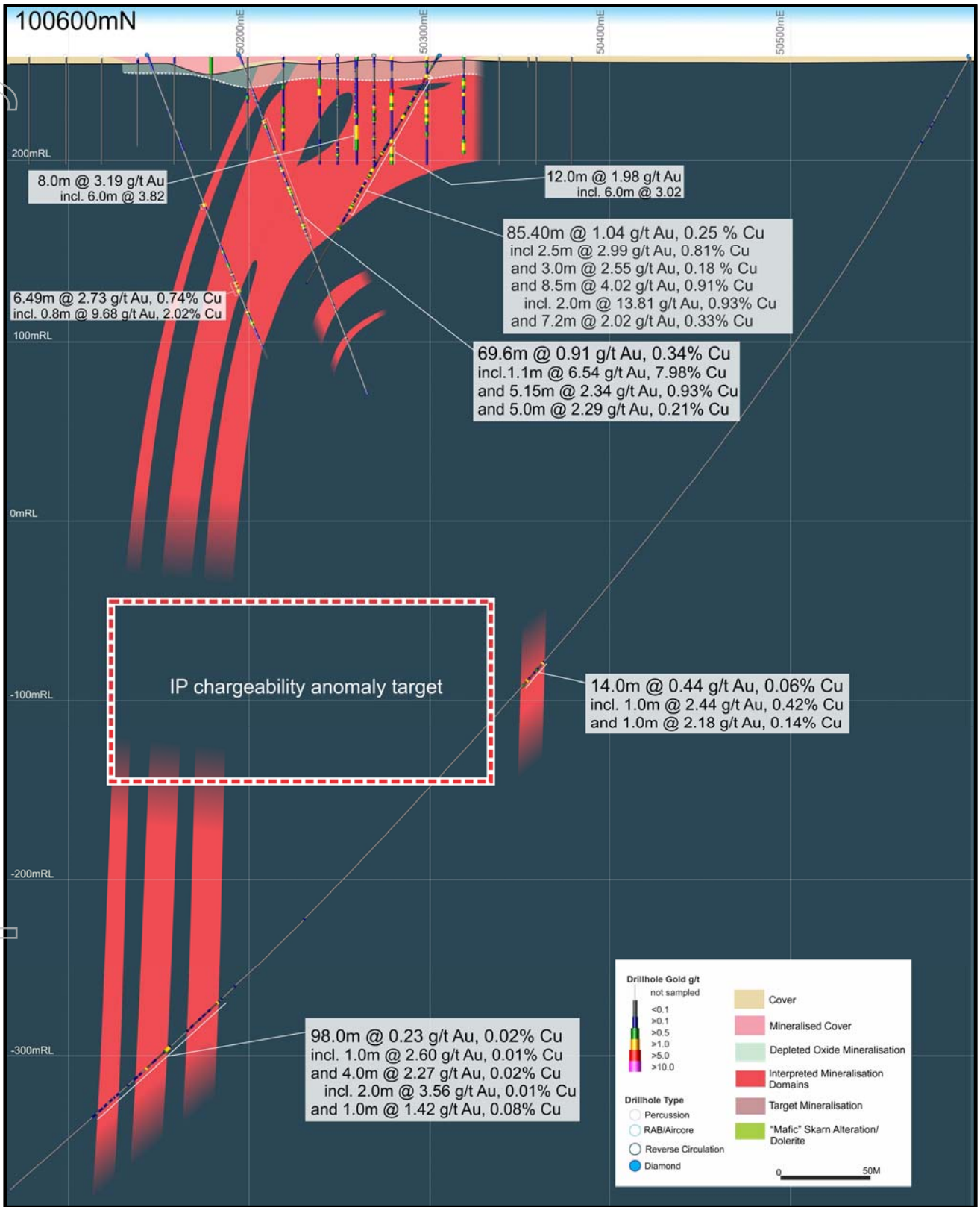

Figure 5: Minyari Deposit 100600 North interpreted (schematic) cross-section showing drillholes (including MHC10001) and Antipa's re-modelled IP chargeability anomaly target. (100m grid – North looking Local Grid).

Minyari South/WACA Line # 7

Located 400m south of the Minyari deposit, the reprocessed IP line # 7 (i.e. 100100 North), over the Minyari South and WACA targets, appeared to indicate a double source and/or 'off-line' chargeability anomaly. At WACA this anomaly has only been tested by a single diamond drillhole MHC20002 (completed in 2012) which returned a number of significant intersections including 15.0m at 4.64 g/t gold and 0.06% copper from 333.0m. At Minyari South +1.0 g/t gold intersections were returned from an isolated RC drillhole MHR1000-6 located on 100000 north (i.e. 100m south of IP Line # 7).

Judes Prospect Line #2

Approximately 2km north of the Minyari deposit over the southern edge of the Judes prospect, the reprocessed IP survey Line # 2 (i.e. 102600 North) provided a moderate to strong IP chargeability anomaly. The anomaly appears to be deeper and/or is potentially 'off-line' to the north where significant shallow drill results occur. These drill results include +5.0 g/t gold intersections from Judes RC drillhole MHR69 are located 2.3km northwest along strike of the Minyari deposit.

Summary

The reprocessed 2008 IP survey show IP anomalies over a strike length of some 2.5km including areas which have demonstrated high grade gold-copper mineralisation. The reprocessed IP survey has added substantial extensional exploration target regions for high grade primary sulphide gold ± copper mineralisation across the Minyari Dome region and specifically the Minyari deposit environments.

It should be noted that Proterozoic carbonaceous ± sulphidic black shales, which can be IP chargeability 'responders', exist within the overall limits of the 2008 Minyari region IP survey area and may lead to IP anomalies not actually being mineralised sulphides. In other words, 'false positives', however for various reasons, this is not considered to be a major risk (refer also to JORC Table 2).

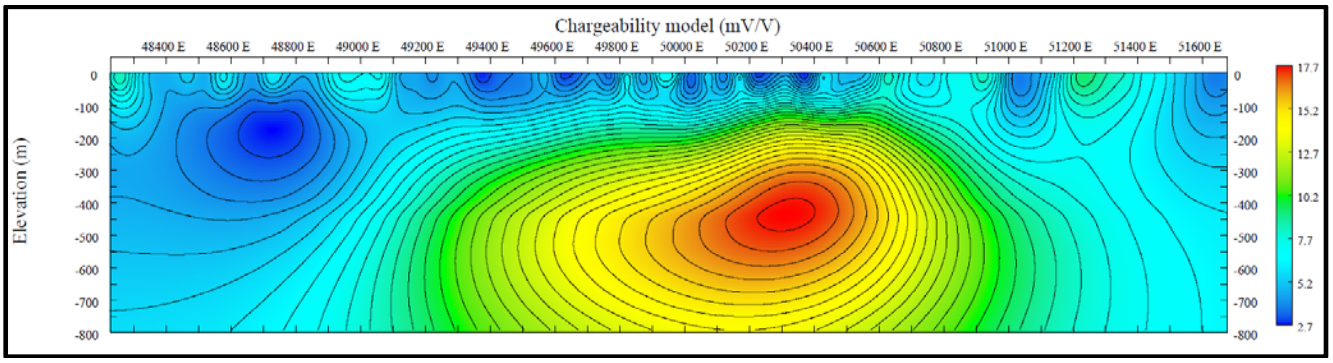

Figure 6: Minyari deposit 100600 North IP Line # 6 showing IP Chargeability Inversion section. (North looking Local Grid).

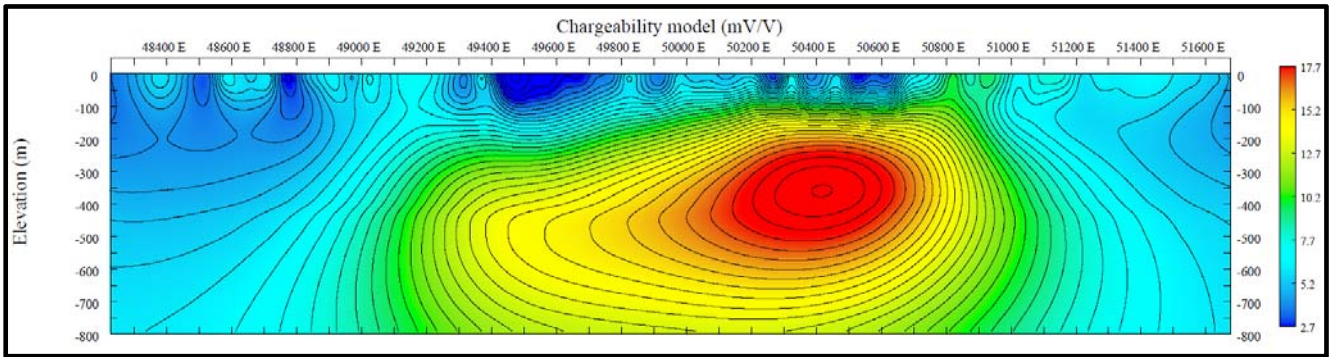

Figure 7: 101100 North IP Line # 5 showing IP Chargeability Inversion section. (North looking Local Grid).

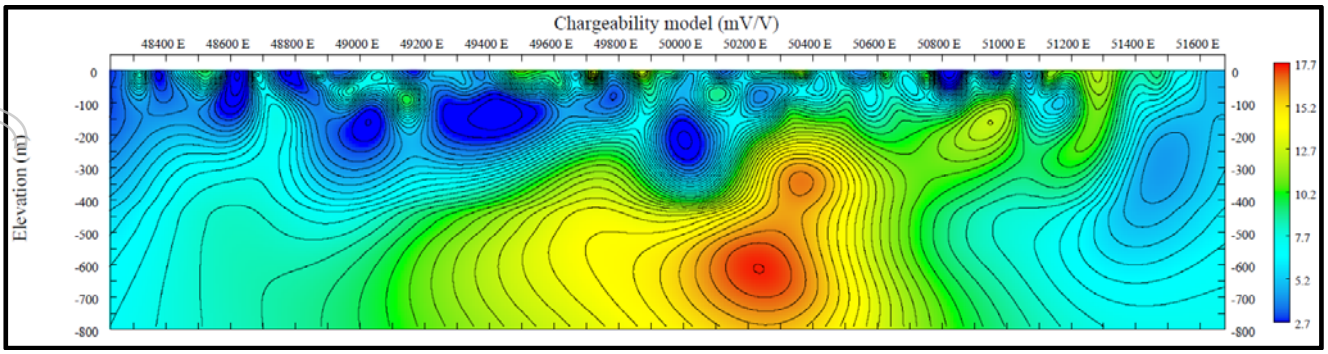

Figure 8: 100100 North IP Line # 7 showing IP Chargeability Inversion section. (North looking Local Grid).

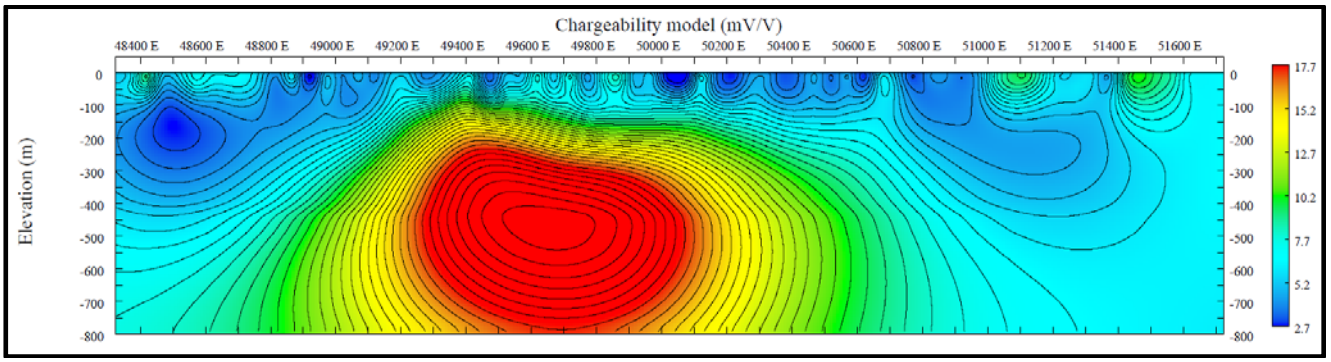

Figure 9: Judes 102600 North IP Line # 2 showing IP Chargeability Inversion section. (North looking Local Grid).

MINYARI DEPOSIT 2016 PHASE 1 RC DRILL PROGRAMME

Overview

The main objectives of the Phase 1 RC Drilling Programme are to investigate potential extensions to the limits of the Minyari gold-copper mineralisation over a total strike length of approximately 450m from near surface to vertical depths of up to 240m.

Also, further possible regions of gold-copper mineralisation will be explored through the testing of Induced Polarisation chargeability anomalies approximately 400m south and 350m north of the Minyari deposit gold–copper mineralisation and main region of Phase 1 drilling, extending the total potential strike length investigated to approximately 1,000m.

The Phase 1 Drilling Programme is expected to be completed by early August. Samples will be batched and sent for assay on a periodic basis and announcements will be made periodically as assays are received. The first 11 drillholes (1,621 metres) of the Minyari Phase 1 Reverse Circulation (RC) Drilling Programme have been delivered to the laboratory for processing and analysis. The first set of assay results are expected to be able to be announced during the second half of July, 2016. The final batch of laboratory assays is expected to be received within one month following completion of the drilling programme.

Portion of the Minyari drilling programme Western Australian Government funded

The Company has received funding approval for $147,000 from the Western Australian Government's Exploration Incentive Scheme (EIS) for exploration at its Minyari deposit. The government funding relates to 2016 exploration activities at the Minyari deposit and contemplates the completion of an 11 hole Reverse-Circulation drilling programme for up to approximately 3,000 metres, to be 50% EIS co-funded. This will form part of the Phase 1 Minyari RC drilling programme.

Antipa would like to acknowledge the ongoing support provided by the WA Government through its EIS programme for the Company's exploration programmes. Since listing the Company has successfully applied for six WA Government EIS co-funded drilling grants. The EIS co-funded drilling programme preferentially funds high quality, technical and economically based projects that promote new exploration concepts and are assessed by a panel on the basis of geoscientific and exploration targeting merit.

Table 1: Minyari Region 2008 Induced Polarisation (IP) Survey Detailed Parameters

Deposit / Prospect / Target	IP Method	IP Line No	IP Line Northing Local Grid	IP Line Start Easting Local Grid	IP Line End Easting Local Grid	IP Rx-Dipole Size (m)	IP Line Length (km)	Number of Survey Stations
Judes Prospect	PDIP	2	102600	48300	52300	100	3.0	30
850m north of Minyari deposit	PDIP	4	101600	48300	52300	100	3.0	30
350m north of Minyari deposit	PDIP	5	101100	48200	52200	100	3.0	30
Minyari Au-Cu deposit	PDIP	6	100600	48200	52200	100	3.0	30
400m south of Minyari deposit	PDIP	7	100100	48200	52200	100	3.0	30
1400m south of Minyari deposit	PDIP	9	99100	48100	52200	100	3.1	31
Total Line Length (km) & Number of Survey Stations							18.1	121

Notes Table 1:

- *PDIP = Pole-Dipole IP.*
- *Rx = IP Receiver.*
- *Tx = IP Transmitter.*
- *Transmitter/s used not known for the 2008 IP survey.*
- *Receivers used not known for the 2008 IP survey.*
- *The IP line length is calculated based on maximum extent of the electrode array (i.e. both Tx and Rx).*
- *The number of stations represents the actual number of data points available for modelling.*

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

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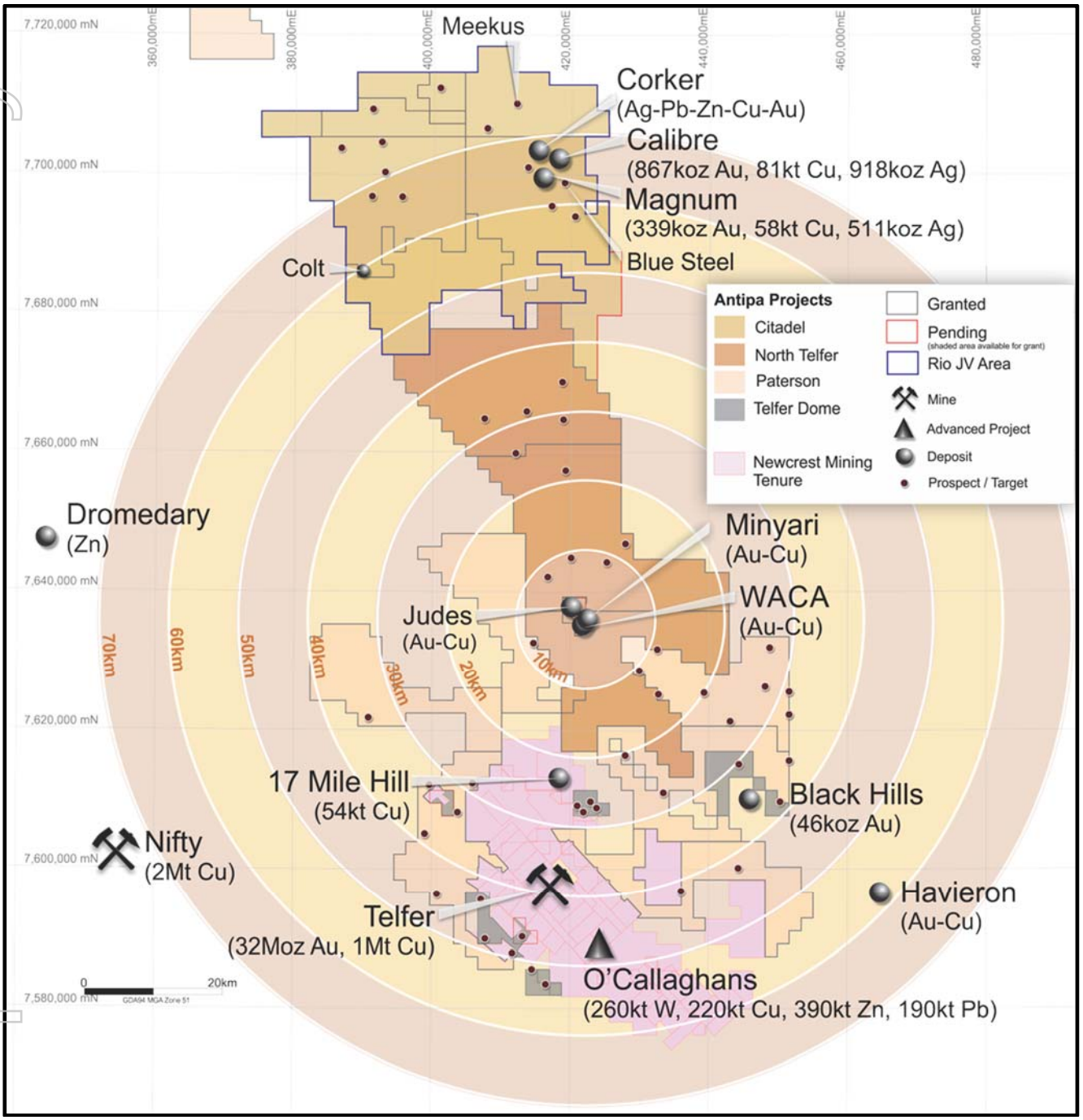

Figure 10: Antipa's Paterson Province Projects identifying major deposits and mines (20km grid).

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 1,335km^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 Mineral Resources at the Calibre and Magnum deposits and high grade polymetallic Corker deposit. Under the terms of a Farm-in and Joint Venture Agreement with Rio Tinto, Rio Tinto can fund up to $60 million of exploration expenditure to earn up to a 75% interest in Antipa's Citadel Project.

The Company has an additional 1,310km^2 of granted exploration licences, known as the North Telfer Project which hosts the high-grade gold-copper Minyari and WACA deposits and extends its ground holding in the Paterson Province to within 20km of the Telfer Gold-Copper-Silver Mine and 30km of the O'Callaghans tungsten and base metal deposit. The Company has also acquired, from the Mark Creasy controlled company Kitchener Resources Pty Ltd, additional exploration licences in the Paterson Province which are now all granted and cover 1,573km^2, and a further 138km^2 of exploration licences (including both granted tenements and applications) known as the Telfer Dome Project, which come to within 5km of the Telfer mine and 7km of the O'Callaghans deposit.

Competent Person Statement:

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 she 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.

Additional information in this report that relates to previous Exploration Results was extracted from the following:

- Report entitled "*North Telfer Project Update on Former NCM Mining Leases*" created on 3 December 2015;
- Report entitled "*High Grade Gold Mineralisation at Minyari Dome*" created on 8 February 2016;
- Report entitled *"Minyari Deposit Drilling to Commence May 2016"* created on 2 May 2016;
- Report entitled *"Minyari Phase – 2016 Phase 1 Drilling Programme Commences"* created on 2 June 2016; and
- Report entitled "*Further Historical High Grade Gold Intersections at Minyari*" created on 14 June 2016.

All of which are available to view on www.antipaminerals.com.au and www.asx.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.

NORTH TELFER PROJECT – 2008 INDUCED POLARISATION (IP) SURVEY REPROCESSING and ANALYSIS:

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The ground based 2008 Induced Polarisation survey was undertaken by Search Exploration Pty Ltd, an independent geophysical contractor/service provider. • The IP survey is detailed in the attached report including Table 1, with equipment and sampling techniques employed in the survey as follows: - Survey Type = Induced Polarisation; - Array = Pole–Dipole; - Number of Arrays = 6; - Dipole Length = 100m; - Receiver Lines = As per Table 1 in the attached report; - Transmitter Lines = As per Table 1 in the attached report; - Line Separation = Variable, as per Table 1 and diagrams in the attached report; - Domain = Time Domain; - Cycle = 0.125 Hz; - IP data inversion results modelled using UBC DCIP2D inversion code; - Resultant Final Output = Pseudo-sections (using n spacing's) and Inversions (cross-sections) of Apparent Chargeability (interchangeable units of Milliseconds or mV/V) and Apparent Resistivity (Ohm.m). • This release has no reference to previously unreported drilling.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• This release has no reference to previously unreported drilling.
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.*	• This release has no reference to previously unreported drilling.

Criteria	JORC Code explanation	Commentary
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.*	• This release has no reference to previously unreported drilling.
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.*	• This release has no reference to previously unreported drilling.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The ground Induced Polarisation (IP) survey was undertaken by Search Exploration Pty Ltd, an independent geophysical contractor/service provider. • The survey employed a pole-dipole array with 100m spaced electrodes on variably, generally broad spaced (i.e. 500 to 1000m) spaced lines with readings with n spacing up to 11. • A total of 6 IP lines were surveyed for a total of 18 line kilometres. • Each IP receiver array consisted of up to 11 receiver electrodes at 100m spacing's. • PDIP data was collected using 100m dipoles providing up to 11 dipoles (i.e. n=1-11). • The Induced Polarisation equipment consisted of Transmitter(s) and Receiver apparatus. • The type of IP transmitter(s) used for the 2008 IP survey could not be determined; however, the transmitter current varied between 1 to10 Amps and was generally approximately 8 Amps. • The electrode type used to inject a stable current used for the 2008 IP survey could not be determined. • The secondary voltage, denoted Vs, was measured every 100 metres; however, the IP receiver type used for the 2008 IP survey could not be

Criteria	JORC Code explanation	Commentary
		determined, nor could the decay curve or stack size. • This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
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.*	• This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
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.*	• km = kilometre; m = metre; mm = millimetre. • IP Stations were determined by a standard hand-held Garmin GPS. • The IP survey coordinates are in GDA94 MGA Zone 51 coordinates. • Local IP survey coordinates are for the purposes of line and station reference points. • This release has no reference to previously unreported drilling.
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.*	• IP survey line spacing varied due to the nature of the programme. The closest spaced lines were 500 m (refer also to Table 1 in the attached report). • IP electrodes were spaced at 100m (refer to Table 1 in the attached report). • This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
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.*	• This release has no reference to previously unreported drilling, sampling, assays or mineralisation. • The 2008 IP survey lines were orientated approximately perpendicular to the strike of stratigraphy.
Sample security	• *The measures taken to ensure sample security.*	• This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All digital IP data was subjected to an audit and vetting by the independent geophysical contractor/service provider Resource Potentials Pty Ltd.

NORTH TELFER PROJECT – 2008 INDUCED POLARISATION (IP) SURVEY REPROCESSING and ANALYSIS:

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 IP survey is located within the Antipa's North Telfer Project Exploration Licenses E45/3919. • Antipa currently has a 100% interest in all its North Telfer Project tenements (both Granted and Applications). • A 1% net smelter royalty payable to Paladin Energy on the sale of product on all metals applies to these tenement as a condition of a Split Commodity Agreement with Paladin Energy in relation to the Company's North Telfer Project. • The North Telfer Project, including the Minyari and WACA deposits, is not subject to the Citadel Project Farm-in Agreement with Rio Tinto Exploration Pty Ltd. • The tenement is contained completely within land where the Martu People have been determined to hold native title rights. To the Company's knowledge no historical or environmentally sensitive sites have been identified in the area of work. • The tenements are all in 'good standing' with the WA DMP. • There are no known impediments exist, including to obtain a licence to operate in the area.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Minyari and WACA deposits were greenfield discoveries by the Western Mining Corporation Ltd during the early 1980's.
		• Exploration of the Minyari Dome region has involved the following companies:
		  ◦ Western Mining Corporation Ltd (1980 to 1983);
		  ◦ Newmont Holdings Pty Ltd (1984 to 1990);
		  ◦ MIM Exploration Pty Ltd (1990 to 1991);
		  ◦ Newcrest Mining Limited (1991 to 2015); and
		• The IP survey data which forms the basis of this report was collected by Newcrest Mining Ltd in 2008.
		• Antipa Minerals Ltd (2016 onwards).

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological setting is Paterson Province Proterozoic aged meta-sediment

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		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 granite related. The Paterson is a low grade metamorphic terrane but local hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of a high-temperature local environment. Mineralisation styles include vein, stockwork, breccia and skarns. • Proterozoic carbonaceous ± sulphidic black shales, which can be IP chargeability 'responders', may exist within the overall limits of the 2008 Minyari region IP survey. However, the majority of anomalies in the IP resistivity raw data sections appear to be related to variations in the cover and/or oxidation profile. There is possibly a few locations where the raw resistivity data could potentially be indicating more conductive fresh basement rock but the raw resistivity data values are typically in the range of 30 to 120 ohm.metres, significantly more resistive than would be expected for a typical carbonaceous ± sulphidic black shale (i.e. 0 to 20 ohm.metres). In addition, these raw data moderately low resistivity anomalies are not represented in the resistivity inversion sections. The back-calculated and raw resistivity data sections are generally comparable and so the resistivity inversion is considered reliable and does not appear to be highlighting the presence of any conductive carbonaceous ± sulphidic black shales on any of the 6 2008 IP survey lines. Whilst it cannot be ruled out with complete certainty that one or more of the Minyari region IP chargeability anomalies could be caused by carbonaceous ± sulphidic black shales if present these lithologies are both chemically and physically 'reactive' and are favourable host rocks and/or 'activators' for hydrothermal gold-copper mineralisation.
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:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information*	• This release has no reference to previously unreported drilling.

Criteria	JORC Code explanation	Commentary
	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.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
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 (e.g. 'down hole length, true width not known').*	• This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
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 IP sections (with scales) and tabulations of survey parameters are reported. • This release has no reference to previously unreported drilling, sampling, assays or mineralisation.
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.*	• The Company believes that the ASX announcement is a balanced report with all material results reported. • Additional significant results 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.*	• This announcement refers to previous exploration results including geophysics, drill results and geology.
Further work	• *The nature and scale of planned further work (e.g. 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 it is envisaged that the IP chargeability anomalies identified by the 2008 IP survey will be the subject of further investigation and evaluation via a Reverse-circulation (RC) drilling programme the exact nature and scale of which is currently being determined. • Relevant diagrams can be found in the attached report or in previous public reports.