

## NORTH TELFER PROJECT – MINYARI DRILLING UPDATE

**First Assay results returned for Minyari Phase 1 Reverse Circulation drilling programme delivers high grade gold intersections on multiple drill sections:**

### **Drillhole 16MYC0006**

35.0m at 3.57 g/t gold and 0.05% copper from 87.0m down-hole including

21.0m at 4.80 g/t gold and 0.04% copper from 101.0m down-hole including

4.0m at 11.34 g/t gold and 0.03% copper from 113.0m down-hole

(all within semi-continuous mineralisation of 110.0m at 1.39 g/t gold and 0.09% copper from 18.0m down-hole)

### **Drillhole 16MYC0008**

30.0m at 2.55 g/t gold and 0.31% copper from 14.0m down-hole including

9.0m at 5.52 g/t gold and 0.34% copper from 35.0m down-hole also including

1.0m at 18.6 g/t gold and 0.23% copper from 35.0m down-hole

(all within semi-continuous mineralisation of 92.0m at 1.25 g/t gold and 0.18% copper from 18.0m down-hole)

### **Drillhole 16MYC0005**

13.0m at 2.47 g/t gold and 0.36% copper from 9.0m down-hole including

1.0m at 17.03 g/t gold and 0.32% copper from 12.0m down-hole and

15.0m at 2.14 g/t gold and 0.21% copper from 70.0m down-hole including

1.0m at 10.47 g/t gold and 0.51% copper from 70.0m down-hole

(all within semi-continuous mineralisation of 105.0m at 1.00 g/t gold and 0.12% copper from 8.0m down-hole)

### **Drillhole 16MYC0009**

11m at 2.80 g/t gold and 0.30% copper from 84.0m down-hole including

1.0m at 7.68 g/t gold and 0.62% copper from 84.0m down-hole and

2.0m at 6.77 g/t gold and 0.66% copper from 89.0m down-hole

(all within semi-continuous mineralisation of 35.0m at 1.28 g/t gold and 0.14% copper from 18.0m down-hole)

*(All of the intersections above are down-hole widths)*

### **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 Projects**

Citadel Project covering 1,335km<sup>2</sup> of prospective granted exploration licences in the World-Class under-explored 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<sup>2</sup> of prospective granted exploration licences located approximately 20km north of the Telfer mine, including the high-grade gold-copper Minyari and WACA deposits.

Paterson and Telfer Dome Projects covering an additional combined 1,631km<sup>2</sup> of prospective granted exploration licences and 80km<sup>2</sup> of exploration licence applications located as close as 3km from the Telfer mine.

## Minyari 2016 Phase 1 Reverse Circulation Drilling Programme – Update No 1

Australian precious and base metal exploration company Antipa Minerals Limited (ASX:AZY) is pleased to announce results and findings from recent exploration activities at its Minyari prospect, forming part of the North Telfer Project located in the world-class Proterozoic Paterson Province.

### Overview

Minyari 2016 Phase 1 Reverse Circulation (RC) drilling programme successful in:

- Confirming high grade gold intersections from historic drilling;
- Infill RC drillhole results are broadly comparable to historic drilling results and demonstrates continuity within this zone.
- Confirmed the existing mineralisation over 150m strike length, up to 130m in width, to in excess of 60m in thickness;
- Open down dip; where mineralisation steepens to the west of the high-grade mineralisation.
- Confirming large scale mineral system with significant exploration upside.

### Programme Objectives and Outline

The Company's 2016 Phase 1 Minyari Deposit RC Drilling programme commenced on June 1. Assay results have been received for the first eleven drillholes completed during the programme for a total of 1,635m (Refer to Table 1). In total thirty-six Phase 1 RC drillholes for 5,518m have been completed to date with 7,500m expected to be drilled by the end of the programme. Assay results will be reported when received with the next batch expected to be received and reported in the first half of August.

The main objectives of the 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 300m south and 250m north of the main region of Phase 1 drilling, extending the total strike length investigated to approximately 1,000m.

Additionally, the early part of the programme sought to confirm historic high grade gold (with copper) mineralisation which were announced by the Company earlier this year.

### Infill and Extensional Drillholes

Drilling results have confirmed the existing mineralisation over 150m strike length up to 130m in width to in excess of 60m in thickness, with the gold-copper mineralisation zones broadly conforming to the existing geological interpretation (refer to the Company's ASX announcement dated 14 June 2016). The truncation of shallow oxide mineralisation near surface in hole 16MYC0001 (Figure 2) appears to indicate that the mineralisation does not extend east of a possible sub-vertical structural control.

### Verification Drilling

Three RC holes were completed as verification holes for historic drilling results. Selected mineralised domains within these holes have been statistically compared to corresponding intervals in nearby historical drillholes.

The verification drillhole results are comparable in the average intersection grade and width of mineralisation to the historic drillhole intersections, taking into account normal variability of gold and

copper mineralisation and local structural influences, with the overall average grades for gold and copper being within an acceptable range of the historic results. (see Table 3).

### Assay Highlights

Minyari high-grade drill intersections were recorded on each drill section and include the following selection of  $\geq 10$  grams-metres (“gmm” i.e. grams per tonne gold x length of intercept) downhole intersections (refer also to Table 2 and Figures 2, 3, 4 and 5).

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
<b>16MYC0002</b>	10.0	40.0	30.0	1.14	0.31
Including	10.0	21.0	11.0	1.50	0.51
also incl.	13.0	15.30	2.0	5.21	0.74
also incl.	36.0	40.0	4.0	2.84	0.42
<b>16MYC0003</b>	93.0	114.0	21.0	1.38	0.33
Including	97.0	109.0	12.0	2.08	0.50
also incl.	97.0	102.0	5.0	2.15	0.52
<b>16MYC0004</b>	184.0	195.0	11.0	1.00	0.09
16MYC0004	204.0	215.0	11.0	1.21	0.12
Including	213.0	215.0	2.0	5.26	0.26
<b>16MYC0005</b>	9.0	22.0	13.0	2.47	0.36
Including	9.0	17.0	8.0	3.51	0.49
also incl.	12.0	13.0	1.0	17.03	0.32
16MYC0005	41.0	47.0	6.0	2.52	0.18
Including	42.0	44.0	2.0	6.30	0.16
also incl.	43.0	44.0	1.0	10.88	0.19
16MYC0005	70.0	85.0	15.0	2.14	0.21
Including	70.0	74.0	4.0	4.61	0.56
also incl.	70.0	71.0	1.0	10.47	0.51
16MYC0005	99.0	110.0	11.0	1.38	0.01
Including	99.0	104.0	5.0	2.15	0.01
<b>16MYC0006</b>	87.0	122.0	35.0	3.57	0.05
Including	87.0	97.0	10.0	2.34	0.10
also incl.	94.0	97.0	3.0	5.24	0.07
Including	101.0	122.0	21.0	4.80	0.04
also incl.	101.0	106.0	5.0	4.55	0.02
also incl.	108.0	110.0	2.0	10.25	0.06
also incl.	109.0	110.0	1.0	14.96	0.07
also incl.	113.0	117.0	4.0	11.34	0.03
also incl.	113.0	114.0	1.0	12.09	0.02
also incl.	114.0	115.0	1.0	10.69	0.03
also incl.	115.0	116.0	1.0	19.20	0.06
also incl.	104.0	111.0	7.0	1.21	0.11
Including	104.0	105.0	1.0	2.18	0.15
Including	108.0	109.0	1.0	3.19	0.18
<b>16MYC0008</b>	14.0	106.0	92.0	1.25	0.18
Including	14.0	44.0	30.0	2.55	0.31
Including	35.0	44.0	9.0	5.52	0.34
also incl.	35.0	36.0	1.0	18.60	0.23
Including	94.0	99.0	5.0	3.11	0.55
also incl.	94.0	96.0	2.0	5.66	0.90
<b>16MYC0009</b>	82.0	117.0	35.0	1.28	0.14
Including	84.0	95.0	11.0	2.80	0.30
also incl.	89.0	91.0	2.0	6.77	0.66
also incl.	89.0	90.0	1.0	10.85	0.70
<b>16MYC0011</b>	147.0	153.0	6.0	2.54	0.07
Including	150.0	153.0	3.0	4.26	0.11
also incl.	94.0	96.0	2.0	5.66	0.90

*Note: No top-cutting has been applied to assay results for gold and/or copper.*

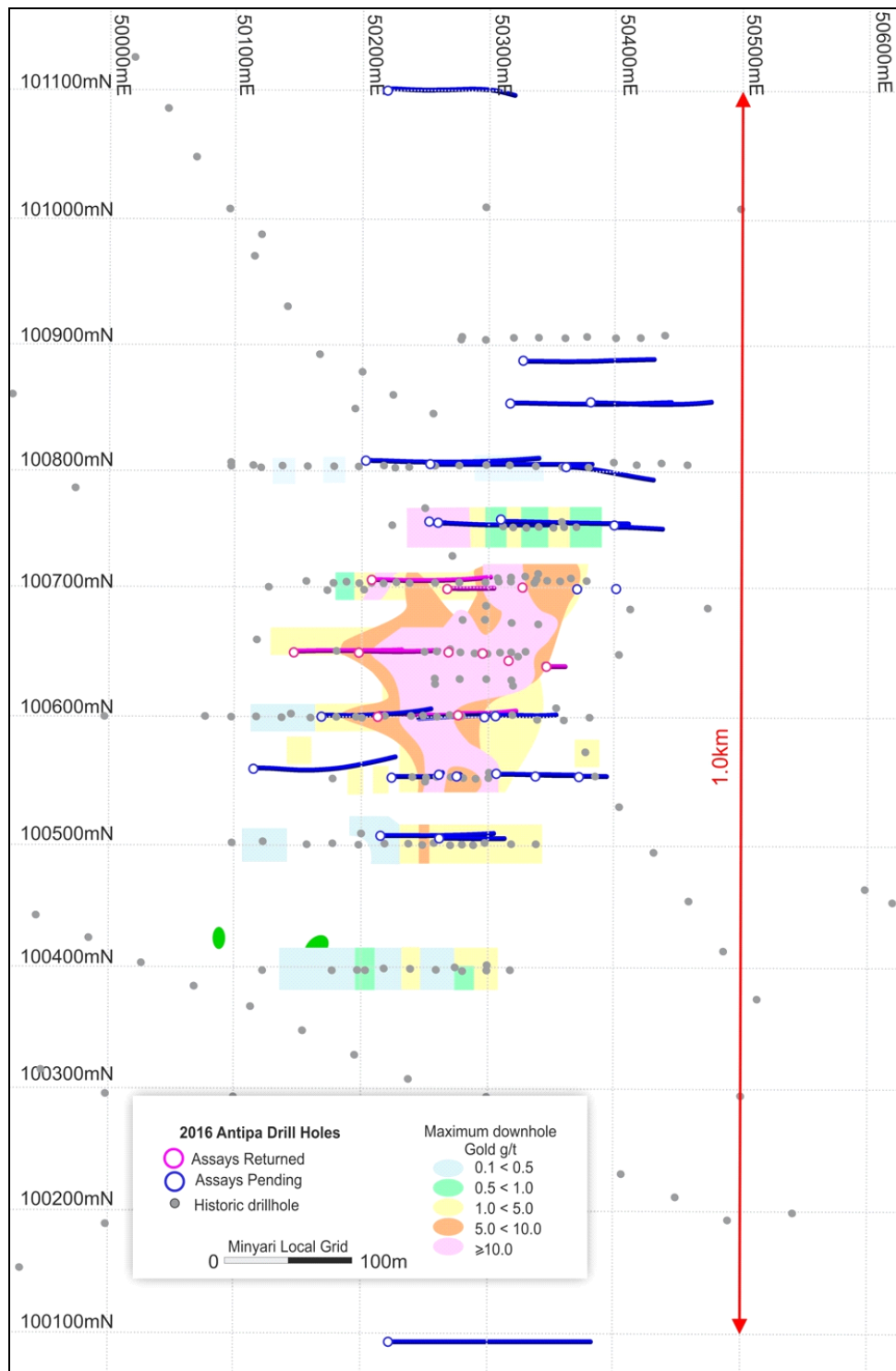
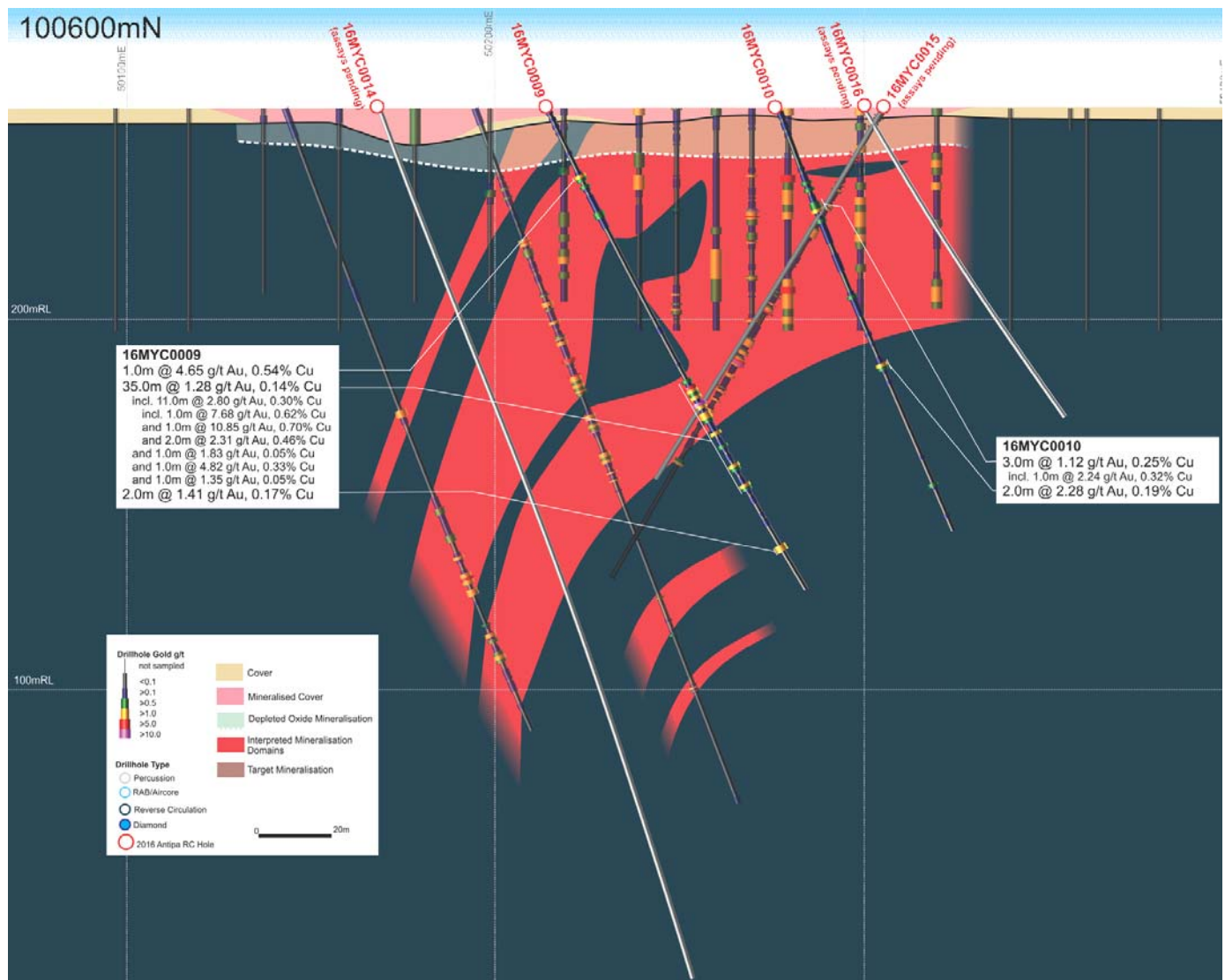
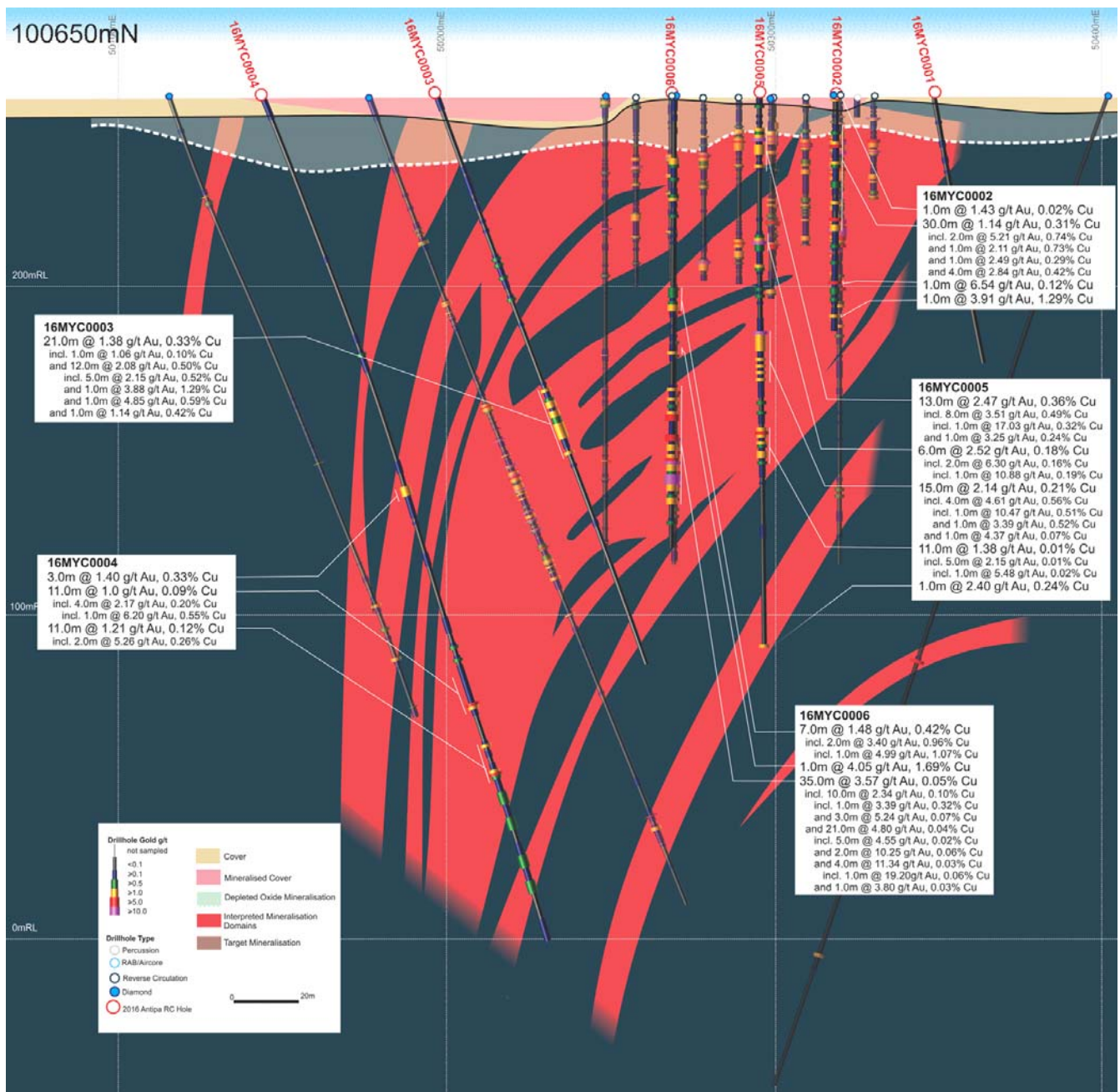


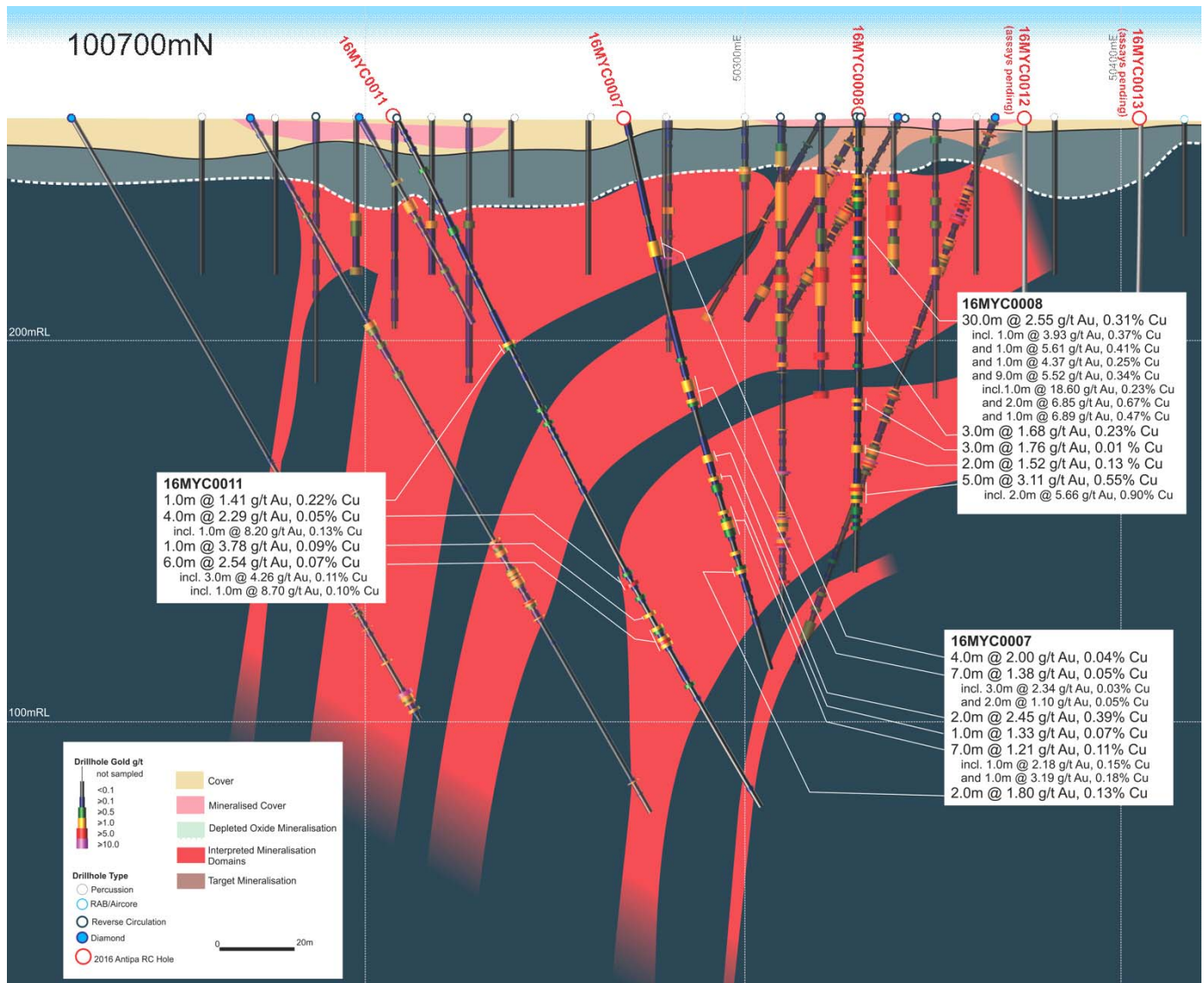
Figure 1: Minyari Deposit plan view showing historic drillhole locations (including significant downhole intersections), 2016 Phase 1 RC drillhole collar locations (including significant downhole intersections) (pink-assays received, blue – assays pending)



**Figure 2: Minyari Project 11600N North interpreted (schematic) cross-section showing 2016 Phase 1 RC drillholes (red collar labels) (100m grid – North looking Local Grid)** Note: 'Interpreted mineralisation Domains' shown in red not updated at this interim stage of the drilling programme – pending final assay results and geological data for total Phase 1 RC drilling programme



**Figure 3: Minyari Project 11650N North interpreted (schematic) cross-section showing 2016 Phase 1 RC drillholes (red collar labels) (100m grid – North looking Local Grid) Note: 'Interpreted Mineralisation Domains' shown in red not updated at this interim stage of the drilling programme – pending final assay results and geological data for total Phase 1 RC drilling programme**



**Figure 4: Minyari Project 11700N North interpreted (schematic) cross-section showing 2016 Phase 1 RC drillholes (red collar labels) (100m grid – North looking Local Grid) Note: 'Interpreted Mineralisation Domains' shown in red not updated at this interim stage of the drilling programme – pending final assay results and geological data for total Phase 1 RC drilling programme**

For further information, please visit [www.antipaminerals.com.au](http://www.antipaminerals.com.au) or contact:

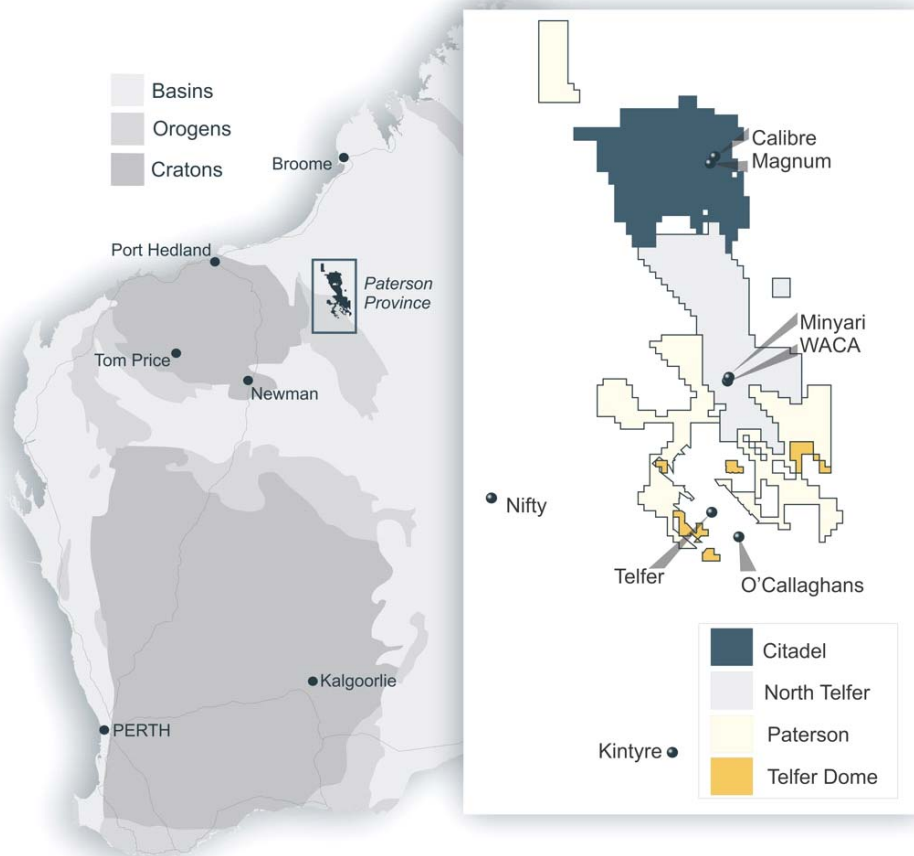
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### About Antipa Minerals:

Antipa Minerals Ltd is an Australian public company which was formed with the objective of identifying under-explored mineral projects in mineral provinces which have the potential to host world class mineral deposits, thereby offering high leverage exploration potential. The Company owns a 1,335km<sup>2</sup> 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<sup>2</sup> 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<sup>2</sup>, and a further 138km<sup>2</sup> 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 Persons Statement:**

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Ian Gregory who is a Member of The Australian Institute of Geoscientists and a full time employee of the Company. Ian Gregory 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'. Ian Gregory consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Various information in this report which relates to Exploration Results other than in relation to the 11 Phase 1 RC drillholes reported here is 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 "Minyari Reprocessed IP Survey Results" created on 5 July 2016.

Which are available to view on [www.antipaminerals.com.au](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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.

**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.

Table 1: Minyari Project – 2016 Phase 1 Drill hole Collar Locations (GDA 94/MGA Zone 51)

Hole ID	Cross Section (Local Grid North)	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (°)	Dip (°)	Assay Status
16MYC0001	100,650	423,099	7,635,414	257	81	58.2	-80.0	Received
16MYC0002	100,650	423,075	7,635,399	257	70	58.2	-90.0	Received
16MYC0003	100,650	422,970	7,635,345	257	181	58.2	-70.0	Received
16MYC0004	100,650	422,925	7,635,318	257	267	58.2	-68.0	Received
16MYC0005	100,650	423,051	7,635,396	257	165	0	-90.0	Received
16MYC0006	100,650	423,030	7,635,383	257	135	0	-90.0	Received
16MYC0007	100,700	423,002	7,635,424	257	147	58.2	-78.0	Received
16MYC0008	100,700	423,053	7,635,456	257	118	0	-90.0	Received
16MYC0009	100,600	423,007	7,635,313	257	147	58.2	-65.0	Received
16MYC0010	100,600	423,062	7,635,346	257	123	58.2	-70.0	Received
16MYC0011	100,700	422,948	7,635,399	257	201	60.0	-65.0	Received
16MYC0012	100,700	423,089	7,635,479	257	99	58.2	-90.0	Pending
16MYC0013	100,700	423,115	7,635,494	257	81	58.2	-90.0	Pending
16MYC0014	100,600	422,971	7,635,287	257	249	58.2	-70.0	Pending
16MYC0015	100,600	423,081	7,635,356	257	99	58.2	-60.0	Pending
16MYC0016	100,600	423,085	7,635,358	257	117	238.2	-60.0	Pending
16MYC0017	100,550	423,042	7,635,274	257	189	58.2	-80.0	Pending
16MYC0018	100,550	423,088	7,635,303	257	159	58.2	-90.0	Pending
16MYC0019	100,550	423,111	7,635,319	257	129	58.2	-60.0	Pending
16MYC0020	100,550	423,139	7,635,336	257	93	58.2	-70.0	Pending
16MYC0021	100,550	423,169	7,635,353	257	60	58.2	-70.0	Pending
16MYC0022	100,550	423,074	7,635,297	257	40	58.2	-90.0	Pending
16MYC0023	100,750	422,963	7,635,463	257	180	58.2	-60.0	Pending
16MYC0023A	100,750	422,966	7,635,465	257	12	58.2	-60.0	Pending
16MYC0024	100,750	423,009	7,635,493	257	177	58.2	-60.0	Pending

Hole ID	Cross Section (Local Grid North)	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (°)	Dip (°)	Assay Status
16MYC0025	100,750	423,087	7,635,536	257	75	58.2	-60.0	Pending
16MYC0026	100,500	423,059	7,635,229	257	171	58.2	-60.0	Pending
16MYC0027	100,500	423,100	7,635,252	257	99	58.2	-60.0	Pending
16MYC0028	100,550	422,947	7,635,223	257	261	58.2	-70.0	Pending
16MYC0029	100,800	423,030	7,635,557	257	129	58.2	-80.0	Pending
16MYC0030	101,100	422,749	7,635,738	257	369	58.2	-90.0	Pending
16MYC0031	100,900	422,955	7,635,610	257	201	58.2	-60.0	Pending
16MYC0032	100,850	423,018	7,635,610	257	165	58.2	-60.0	Pending
16MYC0033	100,850	422,965	7,635,577	257	225	58.2	-60.0	Pending
16MYC0034	100,800	422,889	7,635,472	257	249	58.2	-60	Pending
16MYC0035	100,800	422,936	7,635,501	257	255	58.2	-60	Pending

Table 2: Minyari Prospect – 2016 Phase 1 Gold-Copper Intersections

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
16MYC0002	0.0	1.0	1.0	1.43	0.02
16MYC0002	10.0	40.0	30.0	1.14	0.31
including	10.0	21.0	11.0	1.50	0.51
also incl.	13.0	15.30	2.0	5.21	0.74
also incl.	19.0	20.0	1.0	2.11	0.73
also incl.	31.0	32.0	1.0	2.49	0.29
also incl.	36.0	40.0	4.0	2.84	0.42
also incl.	36.0	37.0	1.0	5.14	0.89
16MYC0002	55.0	56.0	1.0	6.54	0.12
16MYC0002	65.0	66.0	1.0	3.91	1.29
16MYC0003	93.0	114.0	21.0	1.38	0.33
Including	93.0	94.0	1.0	1.06	0.10
also incl.	97.0	109.0	12.0	2.08	0.50
also incl.	97.0	102.0	5.0	2.15	0.52
also incl.	98.0	99.0	1.0	4.06	0.47
also incl.	101.0	102.0	1.0	3.77	0.94
also incl.	105.0	106.0	1.0	3.88	1.29
also incl.	107.0	108.0	1.0	4.85	0.59
also incl.	113.0	114.0	1.0	1.14	0.42
16MYC0004	124.0	127.0	3.0	1.40	0.33
16MYC0004	174.0	175.0	1.0	1.00	0.10
16MYC0004	184.0	195.0	11.0	1.00	0.09
Including	191.0	195.0	4.0	2.17	0.20
also incl.	192.0	193.0	1.0	6.20	0.55
16MYC0004	204.0	215.0	11.0	1.21	0.12
Including	205.0	206.0	1.0	1.23	0.08
also incl.	213.0	215.0	2.0	5.26	0.26
16MYC0005	9.0	22.0	13.0	2.47	0.36
Including	9.0	17.0	8.0	3.51	0.49
also incl.	12.0	13.0	1.0	17.03	0.32
also incl.	20.0	21.0	1.0	3.25	0.24
16MYC0005	41.0	47.0	6.0	2.52	0.18
Including	42.0	44.0	2.0	6.30	0.16
also incl.	43.0	44.0	1.0	10.88	0.19
16MYC0005	50.0	51.0	1.0	1.04	0.43
16MYC0005	70.0	85.0	15.0	2.14	0.21
Including	70.0	74.0	4.0	4.61	0.56
also incl.	70.0	71.0	1.0	10.47	0.51
also incl.	73.0	74.0	1.0	3.39	0.52
also incl.	78.0	81.0	3.0	2.51	0.08
also incl.	78.0	79.0	1.0	4.37	0.07
16MYC0005	99.0	110.0	11.0	1.38	0.01
Including	99.0	104.0	5.0	2.15	0.01
also incl.	100.0	101.0	1.0	5.48	0.02
also incl.	106.0	108.0	2.0	1.08	0.01
16MYC0005	164.0	165.0	1.0	2.40	0.24
16MYC0006	18.0	20.0	2.0	1.50	0.22
16MYC0006	30.0	31.0	1.0	1.03	0.20
16MYC0006	57.0	64.0	7.0	1.48	0.42
Including	62.0	64.0	2.0	3.40	0.96

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
also incl.	63.0	64.0	1.0	4.99	1.07
16MYC0006	76.0	77.0	1.0	4.05	1.69
16MYC0006	87.0	122.0	35.0	3.57	0.05
Including	87.0	97.0	10.0	2.34	0.10
also incl.	87.0	88.0	1.0	3.39	0.32
also incl.	94.0	97.0	3.0	5.24	0.07
also incl.	96.0	97.0	1.0	6.92	0.10
Including	101.0	122.0	21.0	4.80	0.04
also incl.	101.0	106.0	5.0	4.55	0.02
also incl.	101.0	102.0	1.0	8.25	0.01
also incl.	102.0	103.0	1.0	9.41	0.01
also incl.	108.0	110.0	2.0	10.25	0.06
also incl.	109.0	110.0	1.0	14.96	0.07
also incl.	113.0	117.0	4.0	11.34	0.03
also incl.	113.0	114.0	1.0	12.09	0.02
also incl.	114.0	115.0	1.0	10.69	0.03
also incl.	115.0	116.0	1.0	19.20	0.06
also incl.	120.0	121.0	1.0	3.80	0.03
16MYC0007	32.0	36.0	4.0	2.00	0.04
16MYC0007	69.0	76.0	7.0	1.38	0.05
Including	69.0	72.0	3.0	2.34	0.03
Including	69.0	70.0	1.0	4.01	0.04
also incl.	74.0	76.0	2.0	1.10	0.05
also incl.	89.0	91.0	2.0	2.45	0.39
also incl.	95.0	96.0	1.0	1.33	0.07
also incl.	104.0	111.0	7.0	1.21	0.11
Including	104.0	105.0	1.0	2.18	0.15
Including	108.0	109.0	1.0	3.19	0.18
16MYC0007	115.0	116.0	1.0	1.21	0.11
16MYC0007	119.0	121.0	2.0	1.80	0.13
16MYC0008	14.0	106.0	92.0	1.25	0.18
Including	14.0	44.0	30.0	2.55	0.31
also incl.	20.0	21.0	1.0	3.93	0.37
also incl.	25.0	26.0	1.0	5.61	0.41
also incl.	30.0	31.0	1.0	4.37	0.25
Including	35.0	44.0	9.0	5.52	0.34
also incl.	35.0	36.0	1.0	18.60	0.23
also incl.	38.0	39.0	1.0	6.30	0.59
also incl.	39.0	40.0	1.0	7.41	0.75
also incl.	41.0	42.0	1.0	6.89	0.47
Including	52.0	55.0	3.0	1.68	0.23
also incl.	54.0	55.0	1.0	2.35	0.19
Including	72.0	75.0	3.0	1.76	0.01
also incl.	72.0	73.0	1.0	2.19	0.01
also incl.	74.0	75.0	1.0	2.87	0.01
Including	84.0	86.0	2.0	1.52	0.13
Including	94.0	99.0	5.0	3.11	0.55
also incl.	94.0	96.0	2.0	5.66	0.90
also incl.	95.0	96.0	1.0	6.96	1.41
16MYC0009	20.0	22.0	2.0	2.75	0.43
Including	20.0	21.0	1.0	4.65	0.54
16MYC0009	82.0	117.0	35.0	1.28	0.14
Including	84.0	95.0	11.0	2.80	0.30
also incl.	84.0	86.0	2.0	4.67	0.34
also incl.	84.0	85.0	1.0	7.68	0.62
also incl.	89.0	91.0	2.0	6.77	0.66
also incl.	89.0	90.0	1.0	10.85	0.70
also incl.	92.0	94.0	2.0	2.31	0.46
Including	98.0	99.0	1.0	1.83	0.05
Including	108.0	109.0	1.0	4.82	0.33
Including	114.0	115.0	1.0	1.35	0.05
16MYC0009	133.0	135.0	2.0	1.41	0.17
16MYC0010	27.0	38.0	11.0	0.53	0.29
Including	27.0	30.0	3.0	1.12	0.25
also incl.	29.0	30.0	1.0	2.24	0.32
16MYC0010	65.0	66.0	1.0	0.35	0.51
16MYC0010	74.0	76.0	2.0	2.28	0.19
Including	74.0	75.0	1.0	3.93	0.29
16MYC0010	109.0	110.0	1.0	0.75	0.34
16MYC0011	64.0	65.0	1.0	1.41	0.22
16MYC0011	131.0	135.0	4.0	2.29	0.05
Including	134.0	135.0	1.0	8.20	0.13

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (%)
16MYC0011	143.0	144.0	1.0	3.78	0.09
16MYC0011	147.0	153.0	6.0	2.54	0.07
Including	150.0	153.0	3.0	4.26	0.11
also incl.	151.0	152.0	1.0	8.70	0.10

*Note: No top-cutting has been applied to assay results for gold and/or copper.*

Table 3: Verification Drillholes- comparisons to historical drillhole results

	Pair 1				Pair 2				Pair 3			
Hole Id (Type)	16MYC0006 (Validation)	MHC 86-3 (Historic)	16MYC0006 (Validation)	MHC 86-3 (Historic)	16MYC0005 (Validation)	MHC 65-9 (Historic)	16MYC0005 (Validation)	MHC 65-9 (Historic)	16MYC0008 (Validation)	MHP0030 (Historic)	16MYC0008 (Validation)	MHP0030 (Historic)
	Au (g/t)	Au (g/t)	Cu %	Cu %	Au (g/t)	Au (g/t)	Cu %	Cu %	Au (g/t)	Au (g/t)	Cu %	Cu %
Drill Method	RC	DDH	RC	DDH	RC	DDH	RC	DDH	RC	DDH	RC	DDH
Depth From	87	87	87	122	9	10	9	10	17	16	17	16
Depth to	122	122	87	122	44	46	44	46	55	52	55	52
Interval (m)	35	35	35	35	35	36	35	36	38	36	38	36
Mean	3.57	4.80 (3.73*)	0.05	0.05	1.32	1.21	0.17	0.2	2.13	2.31	0.29	0.25
Difference	74% (95%*)		0%		109%		85%		92%		116%	
Gold: overall average difference (validation vs historic drillholes)							-8%					
Copper: overall average difference (validation vs historic drillholes)							0%					

Notes: Table 3 Data is calculated using the following criteria

- Intervals selected from interpreted semi-continuous mineralised domains.
- Data is composited on 1m intervals for comparison of common length data.
- No top-cutting has been applied to assay results for gold and/or copper (see note below).
- \* using a 30 g/t Au top-cut for drillhole MHC-86-3 only (i.e. 1m at 67.3 g/t Au from 113 to 114m).
- Variance in percentage calculated using the mean grade of the validation drillholes versus the historic drillholes.

## MINYARI PROSPECT

### Section 1 – Sampling Techniques and Data (criteria in this section shall apply to all succeeding section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<p><b>2016 Phase 1 Reverse Circulation (RC) Drilling Programme:</b></p> <ul style="list-style-type: none"> <li>Minyari deposit has been sampled by 36 Reverse Circulation (RC) drill holes totaling 5,518m with a maximum drill hole depth average of 153m.</li> <li>Assays available for the first eleven RC drill holes, totaling 1,635m, average maximum drill hole depth of 149m.</li> <li>The nominal RC drill hole spacing is across a number of east-west sections spaced 50m apart with an average drill hole spacing on each section of 50m.</li> <li>Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of <math>\pm 3\text{m}</math>.</li> <li>Holes are angled towards local grid east or less frequently vertically to be perpendicular to the strike of both the dominant mineralisation trend and bedding, and at a suitable angle to the dip of the dominant mineralisation.</li> <li>RC Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice.</li> <li>RC samples were drilled using a 140mm diameter face sampling hammer and sampled on intervals of 1.0m using a rig mounted cone splitter from which a 2 kg (average) sample which was pulverised at the laboratory to produce material for assay.</li> <li>Compositing of unmineralised regions (guided by Niton portable XRF field analysis) of between 2 to 4m was undertaken via combining “Spear” samples of the unmineralised sample intervals to generate a 2 kg (average) sample which was pulverised at the laboratory to produce material for assay.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<p><b>2016 Phase 1 Reverse Circulation Drilling Programme:</b></p> <ul style="list-style-type: none"> <li>A total of 36 RC drill holes have been drilled totaling 5,518m average maximum drill hole depth of 153m.</li> <li>All drill holes were completed using 140mm RC face sampling hammer drill bit from surface to total drill hole depths of between 40m to 369m.</li> <li>Holes were predominantly angled towards local grid east (058° Magnetic), with some grid west (238° Magnetic) and some vertical drill holes, at an inclination angle of between -60 to -90 degrees to optimally intersect the mineralisation.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<p><b>RC Samples</b></p> <ul style="list-style-type: none"> <li>RC sample recovery was recorded via visual estimation of sample volume.</li> <li>RC sample recovery typically ranges from 90 to 100%, with only very occasional samples with less than 70% recovery.</li> <li>RC sample recovery was maximized by endeavoring to maintain a dry drilling conditions as much as practicable; the Minyari RC samples were almost exclusively dry.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>All samples were split on a 1m interval using a rig-mounted cone splitter. Adjustments were made to ensure representative 2 to 3kg sample volumes were collected.</li> <li>Relationships between recovery and grade are not evident and are not expected given the generally excellent and consistently high sample recovery.</li> <li>RC sample recovery and sample quality was recorded via visual estimation of sample volume and condition of the drill spoils.</li> <li>RC results are generated for the purpose of exploration and potentially for Mineral Resource estimations.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All RC material is logged.</li> <li>Logging includes both qualitative and quantitative components.</li> <li>All logging is entered directly into a 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 Access SQL database.</li> <li>Geological logging of 100% of all RC sample intervals was carried out recording colour, weathering, lithology, mineralogy, alteration, veining and sulphides.</li> <li>Selected RC sample intervals were measured for magnetic susceptibility using a hand held Magnetic Susceptibility meter.</li> <li>All RC intervals are analyzed in the field using a Portable XRF Device (Niton) for the purposes of geochemical and lithological interpretation and the selection of sampling intervals.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p><b>RC Samples</b></p> <ul style="list-style-type: none"> <li>RC samples for all drill holes were drilled using a 140mm diameter face sampling hammer and split on intervals of 1.0m using a rig mounted cone splitter from which a 3 kg (average) sample which was pulverised at the laboratory pulverised to produce material for assay.</li> <li>Compositing of unmineralised regions (guided by Portable XRF / Niton field analysis) of between 2 to 4m was undertaken via combining "Spear" samples of the unmineralised sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for assay.</li> <li>Field duplicate samples were collected for all drill holes.</li> <li>RC Sample preparation: <ul style="list-style-type: none"> <li>Sample preparation of RC samples 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.</li> <li>The sample sizes are considered to be appropriate to correctly represent the sulphide style of mineralisation at Minyari, the thickness and consistency of the intersections and the</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		sampling methodology.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The sample preparation technique for RC samples is documented by Antipa Mineral Ltd's standard procedures documents and is in line with industry standards in sample preparation.</li> <li>The sample sizes are considered appropriate to represent mineralisation.</li> <li>Sample preparation checks for fineness were carried out by the laboratory as part of its internal procedures.</li> <li>Analytical Techniques: <ul style="list-style-type: none"> <li>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.</li> <li>All samples were dried, crushed, pulverised and split to produce a sub-sample for a 25g sample which 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).</li> <li>No geophysical tools were used to determine any element concentrations in this report.</li> <li>A handheld portable Niton XRF analyser (XL3t 950 GOLDD+) device is used in the field to investigate and record geochemical data for internal analysis. However, due to "spatial" accuracy/repeatability issues this data is not publically reported.</li> <li>Field QC procedures involve the use of commercial certified reference material (CRM's) for assay standards and blanks. Standards are inserted every 25 samples. The grade of the inserted standard is not revealed to the laboratory.</li> <li>Field duplicates/repeat QC samples was utilised during the RC drilling programme with nominally two to three duplicate RC field samples per drill hole.</li> <li>Inter laboratory cross-checks analysis programmes have not been conducted at this stage.</li> <li>In addition to Antipa supplied CRM's, MinAnalytical includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates.</li> <li>Selected anomalous samples are re-digested and analysed to confirm results.</li> </ul> </li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections of the drilling have been visually verified by the Exploration Manager.</li> <li>Verification drill holes intersections have been compared to the equivalent corresponding historic drill hole intersection by compositing variable length samples into 1m intervals. The corresponding sample populations have been statistically compared using a mean grade and percentage differences for gold and copper in corresponding drill holes (refer to Table 3).</li> <li>The Verification drill holes are considered to be greater than 5m away from comparative historic drill holes as the location of the historic drill holes cannot be verified in the field.</li> <li>All logging is entered directly into a 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</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master SQL database.</p> <ul style="list-style-type: none"> <li>No adjustments or calibrations have been made to any assay data collected.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>km = kilometre; m = metre; mm = millimetre.</li> <li>Drill hole collar locations are surveyed using a hand held Garmin 64S GPS which has an accuracy of <math>\pm 3</math>m.</li> <li>The drilling co-ordinates are all in GDA94 MGA Zone 51 co-ordinates.</li> <li>The Company has adopted and referenced one specific local grid across the Minyari Dome region ("Minyari" Local Grid) which is defined below. References in the text and the Minyari deposit diagrams are all in this particular Minyari Local Grid.</li> <li>Minyari Local Grid 2-Point Transformation Data: <ul style="list-style-type: none"> <li>Minyari Local Grid 47,400m east is 421,462.154m east in GDA94 / MGA Zone 51;</li> <li>Minyari Local Grid 99,000m north is 7,632,467.588 m north in GDA94 / MGA Zone 51;</li> <li>Minyari Local Grid 47,400m east is 414,078.609m east in GDA94 / MGA Zone 51;</li> <li>Minyari Local Grid 113,000m north is 7,644,356.108m north in GDA94 / MGA Zone 51;</li> <li>Minyari Local Grid North (360°) is equal to 330° in GDA94 / MGA Zone 51;</li> <li>Minyari Local Grid elevation is equal to GDA94 / MGA Zone 51.</li> </ul> </li> <li>The topographic surface has been defaulted to 257m RL.</li> <li>Rig orientation was checked using Suunto Sighting Compass from two directions.</li> <li>Drill hole inclination was set by the driller using a clinometer on the drill mast and checked by the geologist prior the drilling commencing.</li> <li>The topographic surface has been compiled using the drill hole collar coordinates.</li> <li>RC downhole surveys were undertaken in-hole during drilling using a 'Reflex EZ Trac Camera' device at 30 metre intervals with a final survey at the end of the drill hole.</li> <li>Downhole surveys were checked by the supervising geologist for consistency. If required, readings were re-surveyed or smoothed in the database if unreliable azimuth readings were apparent.</li> <li>Survey details included drill hole dip (<math>\pm 0.25^\circ</math> accuracy) and drill hole azimuth (<math>\pm 0.35</math> accuracy°) Total Magnetic field and temperature.</li> <li></li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>The nominal drill hole spacing is thirteen east-west 'Minyari grid' sections spaced approximately 50m apart with an average drill hole spacing on each section of 50m.</li> <li>The section spacing is sufficient to establish the degree of geological and grade continuity necessary to support future Mineral Resource estimations.</li> <li>RC drill sample compositing has been applied for the reporting of exploration results.</li> </ul>
Orientation of data in relation	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is</li> </ul>	<ul style="list-style-type: none"> <li>The location and orientation of the Minyari drilling is appropriate given the strike, dip and morphology of the mineralisation.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>to geological structure</i>	<p><i>known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No consistent and/or material sampling bias resulting from a structural orientation has been identified at Minyari at this point; however, both folding and multiple vein directions have been recorded via diamond drilling and surface mapping.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Chain of sample custody is managed by Antipa to ensure appropriate levels of sample security.</li> <li>Samples are stored on site and delivered by to Centurion Transport in Newman and then to the assay laboratory in Perth.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling techniques and procedures are regularly reviewed internally, as is the data.</li> </ul>

## MINYARI PROSPECT

### Section 2 – Reporting of Exploration Results (criteria in this section shall apply to all succeeding section)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Minyari Deposit drilling and other exploration data is located wholly within Exploration License E45/3919 (granted).</li> <li>Antipa Minerals Ltd has a 100% interest in E45/3919.</li> <li>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.</li> <li>The North Telfer Project, including the Minyari deposit, is not subject to the Citadel Project Farm-in Agreement with Rio Tinto Exploration Pty Ltd.</li> <li>All tenements are 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.</li> <li>The tenement is in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Minyari deposit was a greenfield discovery by the Western Mining Corporation Ltd during the early 1980's.</li> <li>Exploration of the Minyari Dome region has involved the following companies: <ul style="list-style-type: none"> <li>Western Mining Corporation Ltd (1980 to 1983);</li> <li>Newmont Holdings Pty Ltd (1984 to 1990);</li> <li>MIM Exploration Pty Ltd (1990 to 1991);</li> <li>Newcrest Mining Limited (1991 to 2015); and</li> <li>Antipa Minerals Ltd (2016 onwards).</li> </ul> </li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>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 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.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><i>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:</i></li> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> <li><i>If the exclusion of this information is justified on the basis that</i></li> </ul>	<ul style="list-style-type: none"> <li>A summary of all available information material to the understanding of the Minyari Dome region exploration results can be found in previous WA DMP publically available reports.</li> <li>All the various technical Minyari Dome region exploration reports are publically accessible via the DMP's online WAMEX system.</li> <li>The specific WAMEX and other reports related to the exploration information the subject of this public disclosure have been referenced in previous public reports.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Reported aggregated intervals have been length weighted.</li> <li>No density or bulk density is available and so no density weighting has been applied when calculating aggregated intervals.</li> <li>No top-cuts to gold or copper have been applied.</li> <li>A nominal 0.30 g/t gold or 0.10% copper lower cut-off grade is applied.</li> <li>Higher grade intervals of mineralisation internal to broader zones of mineralisation are reported as included intervals.</li> <li>Metal equivalence is not used in this report.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>Minyari Deposit: The interpreted stratabound/reef vein and breccia (oxide and primary) mineralisation is interpreted to be dominantly shallow to moderate southwest dipping (and northwest striking) and drill holes are typically vertical or less frequently inclined between -50° and -60° toward the southwest or northeast.</li> <li>In general the intersection angles for the variety drilling generations appear to be at a moderate angle to the overall mineralised zones. Therefore the reported downhole intersections are estimated to approximate 60% to 80% true width.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can sometimes be found in previous WA DMP WAMEX publically available reports.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All significant results are reported or can sometimes be found in previous WA DMP WAMEX publically available reports.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All meaningful and material information has been included in the body of the text or can sometimes be found in previous WA DMP WAMEX publically available reports.</li> <li>The details of the Minyari Dome region historic Induced Polarisation survey, including IP Chargeability and resistivity anomalies, can be found in WA DMP publically available WAMEX reports A81227 (2008), A86106 (2009) and A89687 (2010).</li> <li>The details of the Company's reprocessing, review and modelling of the Minyari Dome region historic Induced Polarisation survey, including IP Chargeability and resistivity anomalies, can be found in the Company's ASX report titled "Minyari Reprocessed IP Survey Results" created on 5 July 2016.</li> <li>Zones of mineralisation and associated waste material have not been measured for their bulk density.</li> <li>Multi element assaying was conducted variously for a suite of potentially deleterious elements</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>including arsenic, sulfur, lead, zinc and magnesium.</p> <ul style="list-style-type: none"> <li>• No Geotechnical logging (e.g. Recovery, RQD and Fracture Frequency) was obtained from the WAMEX reports.</li> <li>• No information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material was obtained from the WAMEX reports.</li> <li>• No metallurgical test-work results are available for the Minyari Dome deposits. However, the following information in relation to metallurgy was obtained from WA DMP WAMEX reports: <ul style="list-style-type: none"> <li>▪ Newmont Holdings Pty Ltd collected two bulk (8 tonnes each) metallurgical samples of oxide mineralisation in 1987 (i.e. WAMEX 1987 report A24464) from a 220m long costean across the Minyari deposit. The bulk samples were 8 tonnes grading 1.5 g/t gold and 8 tonnes grading 3.57 g/t gold from below shallow cover in the costean. However, it would appear that the Newmont metallurgical test-work for these two bulk samples was never undertaken/competed as no results were subsequently reported to the WA DMP;</li> <li>▪ Newmont Holdings Pty Ltd also collected drill hole metallurgical samples for Minyari deposit oxide and primary mineralisation (i.e. WAMEX 1986 report A19770); however, subsequent reporting of any results to the WA DMP could not be located suggesting that the metallurgical test-work was never undertaken/competed.</li> <li>▪ Newcrest Mining Ltd describe the Minyari deposit gold-copper mineralisation as being typical of the Telfer gold-copper mineralisation. In 2004 and 2005 (WAMEX reports A71875 and A74417) Newcrest commenced metallurgical studies for the Telfer Mine and due to the similarities with the Minyari mineralisation a portion of this Telfer metallurgical test-work expenditure was apportioned to the then Newcrest Minyari tenements. Whilst Telfer metallurgical results are not publically available, the Telfer Mining operation (including ore processing facility) was materially expanded in the mid-2000's and continues to operate with viable metallurgical recoveries (for both oxide and primary mineralisation).</li> </ul> </li> </ul>
Further work	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• At this stage mineralisation identified by 2016 Phase 1 RC drilling at Minyari Prospect has been intersected over a range of drill defined limits along strike, across strike and down dip and each remain open in all directions and require further work/drilling to test for lateral (in particular north-south but also east-west) and vertical extensions and continuity beyond the limits of existing historic drilling limits.</li> <li>• All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can sometimes be found in previous WA DMP WAMEX publically available reports.</li> </ul>