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Placement and Share Purchase Plan

Highlights

- **A\$5.63M Placement**
 - Transformation of Antipa's share register with introduction of Institutional and additional Sophisticated Investors
 - Affiliates and clients of the Sprott Group of Companies to subscribe for A\$2M of Placement
- In addition a A\$2M Share Purchase Plan to existing Eligible Shareholders
- Proceeds of the Placement and Share Purchase Plan will be used for exploration of the North Telfer Project and working capital purposes

The Directors of Antipa Minerals Limited (ASX:AZY) are pleased to announce a Placement to institutional and sophisticated investors to raise up to A\$5.63M (**Placement**) and Share Purchase Plan (**SPP**) to raise up to A\$2M.

Placement

The Placement comprises the issue of up to 216.7m shares at A\$0.026 per share. The Placement price represents a discount of 18.8% to the last trading price (21 October 2016) of A\$0.032 and an 18.7% discount to the 15 day VWAP of A\$0.03199.

Argonaut Securities Pty Ltd has acted as lead manager to the Placement (**Lead Manager**).

The initial component of the Placement of A\$3.63M will be settled with Australian investors with the new shares expected to be quoted on 1 November 2016.

The Lead Manager has advised the Company that it has received a firm commitment from the Sprott Group of Companies to place A\$2M of new shares with its affiliates and clients with settlement due in approximately 3 weeks time.

The Sprott Group of Companies is affiliated with Sprott Inc (TSX:SII) and is a leading North American based asset management firm with a strong track record of identifying and funding successful early resource companies.

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 1,335km² 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 1,310km² 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 1,631km² of prospective granted exploration licences and 80km² of exploration licence applications located as close as 3km from the Telfer mine.

Executive Chairman Stephen Power said “We are very pleased that the broader investment community is starting to recognize the prospectivity of our large ground holdings in the world class Proterozoic Paterson Province of Western Australia. We welcome all new shareholders onto the register and believe that the introduction of institutional and additional sophisticated investors to this register will further enhance the Company’s prospects and support potential future development”.

Share Purchase Plan

The SPP will raise a maximum of A\$2M at a price of A\$0.026 per share, the same price as shares to be issued under the Placement.

Eligible shareholders with registered addresses in Australia and New Zealand will be able to subscribe for a share allocation of up to A\$15,000 of ordinary shares in the Company.

Full details of the SPP will be announced to the market shortly.

Use of Funds

Antipa will utilise the funds raised via the Placement and the SPP to conduct further exploration of the Company’s 100% owned North Telfer Project, which hosts the high-grade gold/copper Minyari and WACA deposits, and Judes prospect as well as fund additional working capital and transaction costs.

Presentation

The attached presentation provides an overview of the transaction and the revised capital structure of the Company.

Important Note

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

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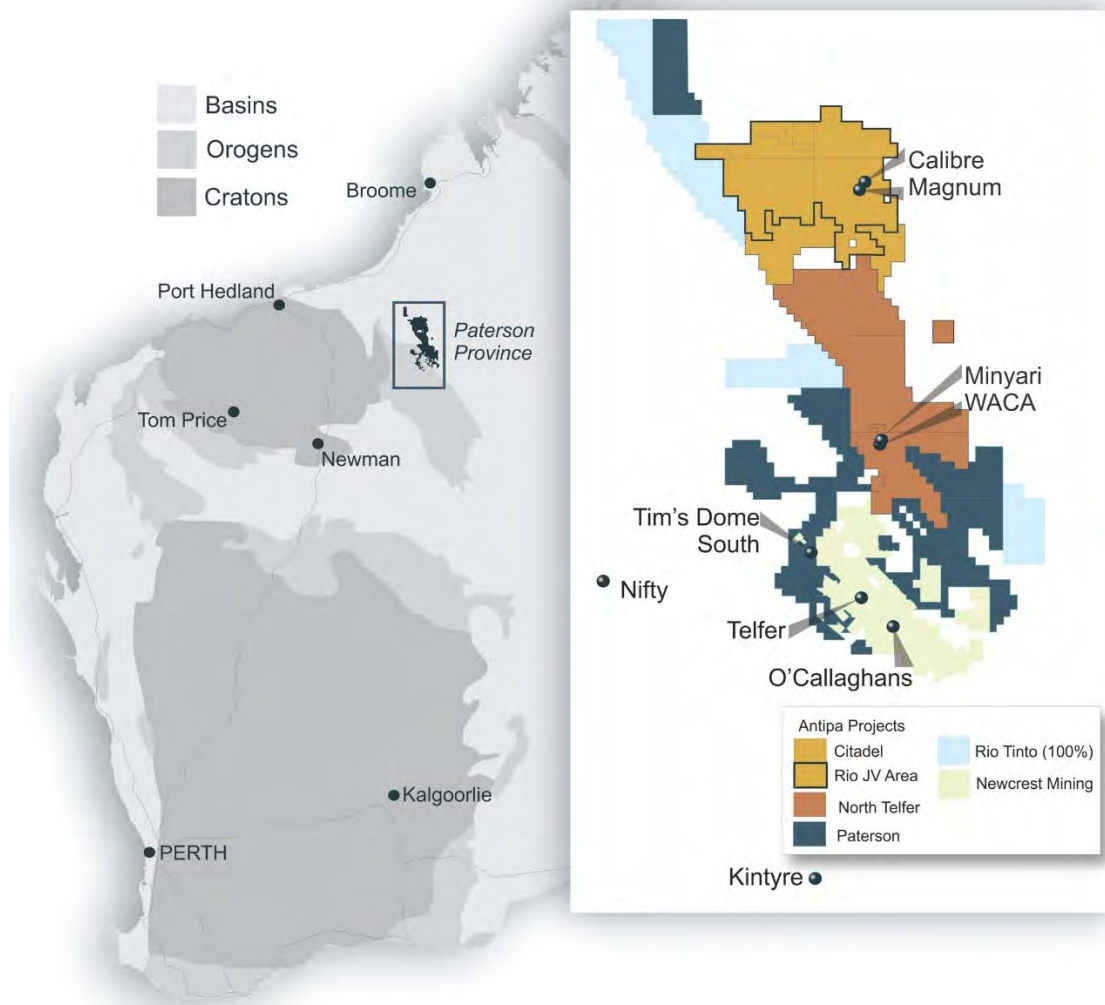
Stephen Power
Executive Chairman
Antipa Minerals Ltd
+61 (0)8 9481 1103

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 1,335km² 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 Exploration Pty Limited

("Rio Tinto"), a wholly owned subsidiary of Rio Tinto Limited, 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 1,310km² 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 1,573km² and the Company owns a further 138km² of exploration licences (including both granted tenements and applications), which combined are known as the Paterson Project, which comes to within 3km of the Telfer mine and 5km of the O'Callaghans deposit.



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.

Investor Presentation - Capital Raising

October 2016

Not for release or distribution in the United States



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Offer Structure and Size	<ul style="list-style-type: none"> Equity Raising to raise up to approximately A\$7.63 million, comprising: <ul style="list-style-type: none"> A Placement to raise up to approximately A\$5.63 million A Share Purchase Plan (SPP) to raise a maximum of A\$2.0m Up to approximately 293.6 million¹ new Antipa shares (New Shares) to be issued, representing approximately 32% of existing issued capital
Offer Pricing	<ul style="list-style-type: none"> Offer price of A\$0.026 per New Share, which as of 21 October 2016 represents a: <ul style="list-style-type: none"> 18.8% discount to the last closing price of A\$0.03200 19.5% discount to the 5 day VWAP of A\$0.03229 18.7% discount to the 15 day VWAP of A\$0.03199
Use of Proceeds	<ul style="list-style-type: none"> The gross proceeds from the Equity Raising will be applied to fund the following: <ul style="list-style-type: none"> North Telfer Project Exploration – Minyari Dome Phase 2 Exploration Program (A\$1.50 million) General working capital (including future exploration on the North Telfer and Paterson Projects), corporate expenditure and transaction costs (up to A\$6.13 million)
Share Register Transformation	<ul style="list-style-type: none"> Affiliates and clients of the Sprott Group of Companies to subscribe for A\$2 million of the Placement within three weeks Addition of four new Australian institutions onto the Company share register
Lead Manager	<ul style="list-style-type: none"> Argonaut Securities Pty Limited act as Lead Manager to the Placement

1. Assuming the Placement and SPP is fully subscribed

	Time/Date (AWST time unless otherwise stated)
Record Date for Share Purchase Plan	Tuesday, 25 October 2016
Trading halt lifted and Placement and Share Purchase Plan announced	Wednesday, 26 October 2016
Section 708A “Cleansing Notice” lodged with ASX	Wednesday, 26 October 2016
Dispatch Share Purchase Plan booklet to shareholders and release Offer Letter on the ASX	Thursday, 27 October 2016
Share Purchase Plan Opens	Thursday, 27 October 2016
Settlement of Securities via CHESS DvP ¹	Monday, 31 October 2016
Quotation on ASX of new shares under the Placement ¹	Tuesday, 1 November 2016
Closing date for Share Purchase Plan	Thursday, 10 November 2016
Lodge Appendix 3B, Issue of new shares under the Share Purchase Plan	Monday, 14 November 2016
Quotation on ASX of new shares under the Share Purchase Plan	Tuesday, 15 November 2016

Note: The above timetable is indicative and subject to variation. Antipa and the Lead Manager reserve the right to alter the timetable at their discretion and without notice, subject to ASX Listing Rules

1. Settlement and quotation of the up to \$2m Sprott component of the Placement is expected to occur within 21 days from 26 October 2016

Capital Structure (Post Placement & SPP)¹

Ordinary Shares	1,196.4 million
Unlisted Options	96.1 million
Last Price (21 October 2016)	A\$0.032
Issue Price	A\$0.026
Notional Market Cap Post Transaction (at Issue Price of \$0.026)	A\$31.1 million
12 month Share Price Range	A\$0.008-A\$0.067
Debt	Nil
Cash ²	A\$10.4 million

Major Shareholders³

Directors/Management	9.71%
Rosanne Pty Ltd	5.04%
Top 20	33.3%

12 Month Share Price Performance



1. Assuming the Placement and SPP is fully subscribed
2. Includes Rio Tinto JV funds of \$1.04M & before transaction costs
3. Post Placement and assuming no participation in SPP

Board and Management

Stephen Power
LLB
Executive Chairman

Commercial lawyer with 30 years experience advising participants in the resources industry in Australia and overseas including Africa and South America. Previously a Non-Executive Director of Karoon Gas Australia Ltd. Former external legal advisor to LionOre Mining International.

Roger Mason
BSc (Hons), MAusIMM
Managing Director

Geologist with 29 years resources industry experience involving mining, project, exploration and business development roles covering a range of commodities. Australian and overseas experience including Africa and North America. Former General Manager Geology for LionOre Australia and Norilsk Nickel Australia.

Mark Rodda
BA, LLB
Non-Executive Director

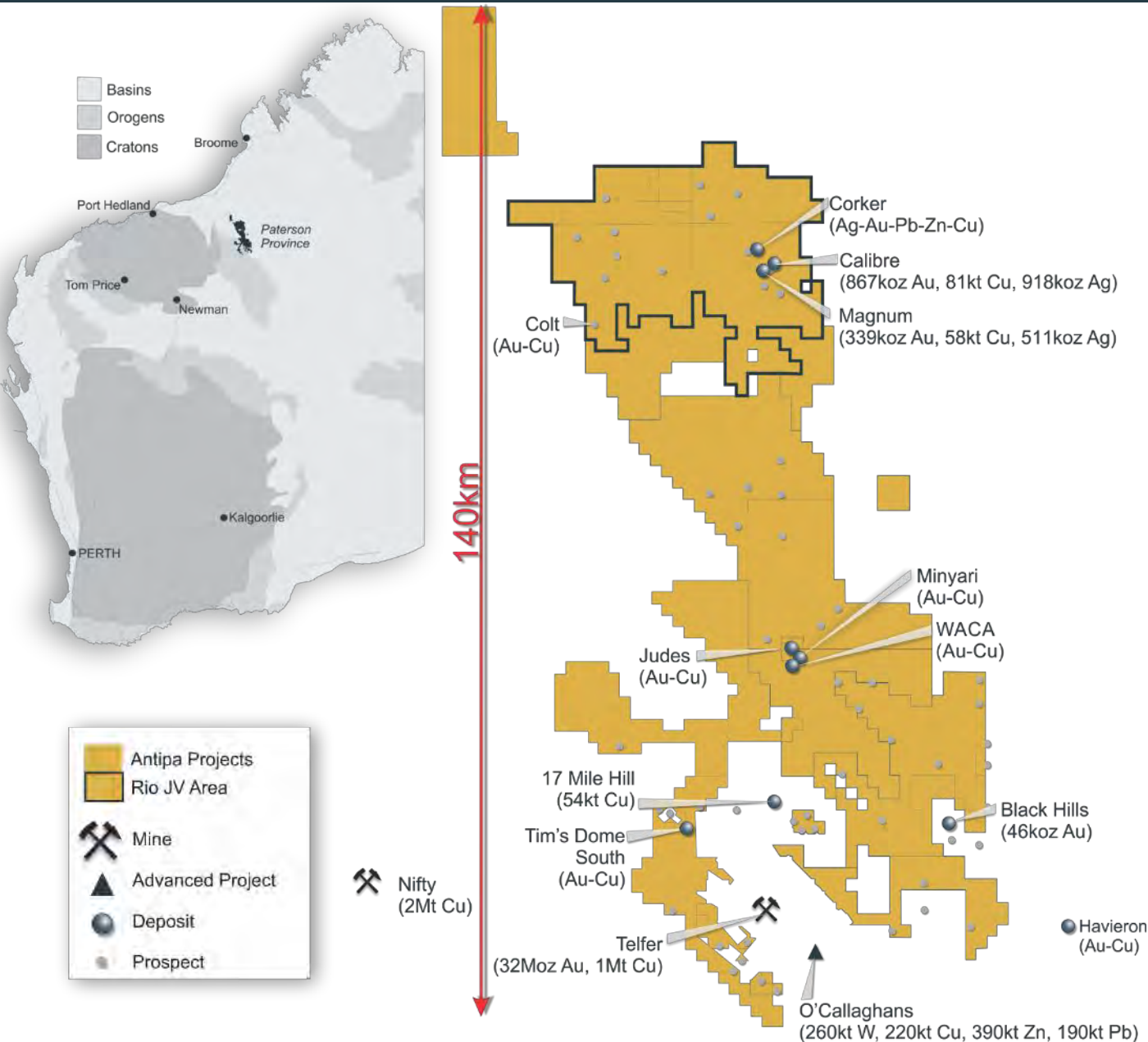
Lawyer with 20 years private practice, in-house legal, corporate secretary and consultancy experience. Extensive experience in the management of acquisitions, financings and restructuring initiatives. Non-Executive Director of Platypus Minerals Ltd. Former Chairman of Coalspur Mines. Former General Counsel and Corporate Secretary for LionOre Mining International.

Peter Buck
MSc, MAusIMM
Non-Executive Director

Geologist with 40 years international exploration and production experience. Associated with the discovery and development of a number of mineral deposits in Australia and Brazil. Non-Executive Director of Independence Group NL. Previous board positions with PMI Gold, Gallery Gold and Breakaway Resources. Former Director - Exploration and Geology for LionOre Australia.

Gary Johnson
MAusIMM, MTMS, MAICD
Non-Executive Director

Metallurgist with 35 years experience as a metallurgist, manager, owner and executive. Former Director of LionOre International related company's Tati Nickel and WMT, which developed and commercialised the Activox technology. Chairman of Platypus Minerals Ltd. Principal of Strategic Metallurgy, Director of Metallurgy Pty Ltd, Lepidico Ltd and St Georges Platinum and Base Metals Ltd. Former Non-Executive Director of both Hard Creek Nickel Corporation and Potash West NL. Former Managing Director of LionOre Technology and Norilsk Nickel Australia.



Large Scale World Class Asset

- Three Large Projects – Citadel, North Telfer and Paterson
- +4,400 km² tenement holding in the underexplored but demonstrated World Class Paterson Province in Western Australia extending to within 3km of Telfer

Medium and Long Term Growth Opportunities

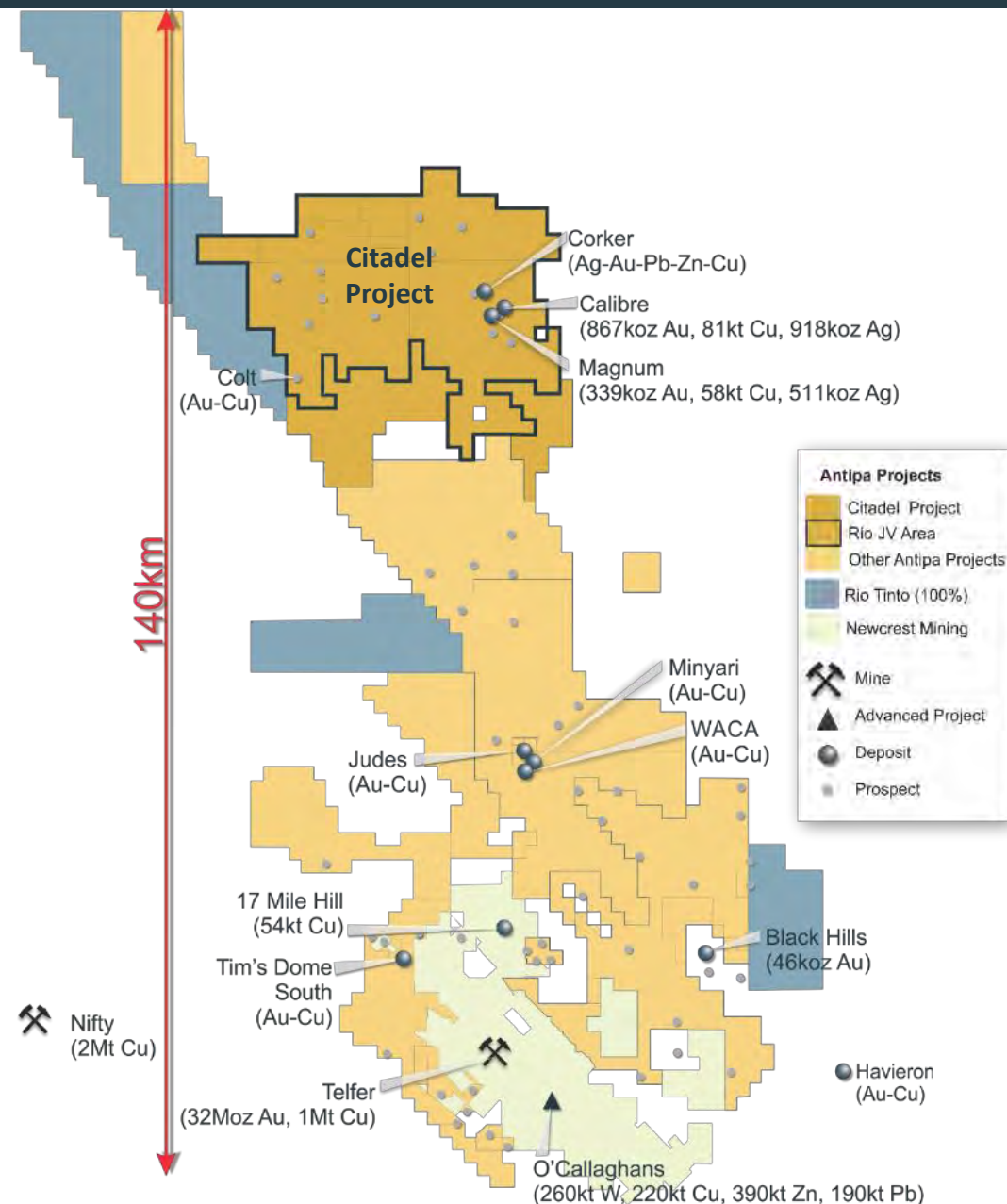
- Citadel Project – Rio Tinto/Antipa focussing on long term Tier 1 discoveries - \$60M Rio Tinto Farm-in for a maximum 75% interest
- North Telfer Project - 100% owned and includes Minyari Deposit which provides immediate exploration and short term development opportunities – shallow, high-grade gold-copper with longer term upside

Experienced Management

- In excess of 150 years of management experience with LionOre Mining International and WMC

Cutting Edge Exploration Techniques

- Rio Tinto IP and other expertise
- VTEM™
- CSIRO – Ultrafine Soil Fractions R&D Project



Citadel Project

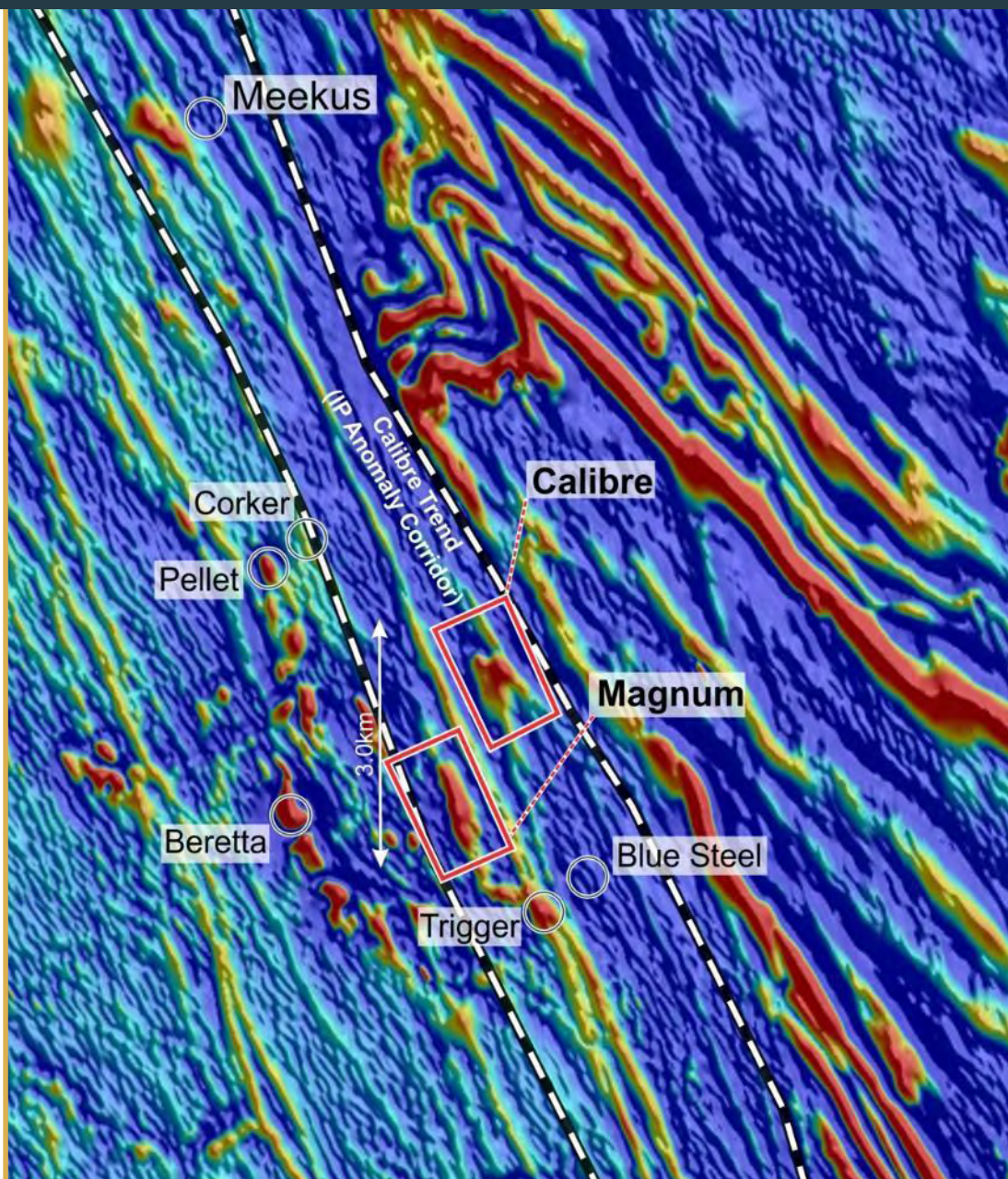
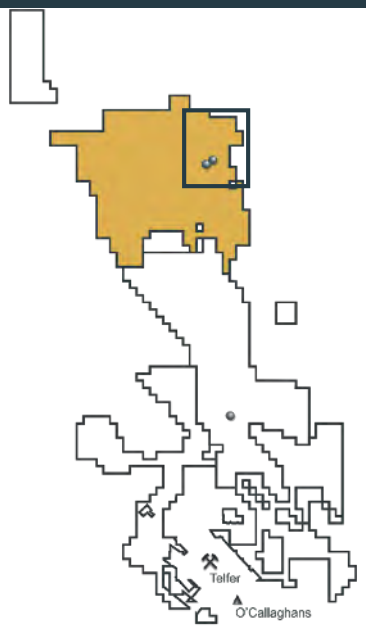
- 1,335km² under-explored region
- Hosts two large mineralised systems – Calibre and Magnum
- Multitude of untested targets

Rio Tinto Farm-in 2015

Rio may fund up to A\$60 million to earn up to a 75% interest in the Citadel Project by incurring the following exploration expenditure

- \$3 million by March 2017
- \$8 million within a further 3 year period to earn a 51% Joint Venture interest
- \$14 million within a further 3 year period to earn a 65% Joint Venture interest
 - Antipa may resume contributions at this stage to retain 35%
- \$35 million within a further 3 year period to earn a 75% Joint Venture interest

Antipa remains the operator during the initial \$3 million expenditure period



Calibre Deposit

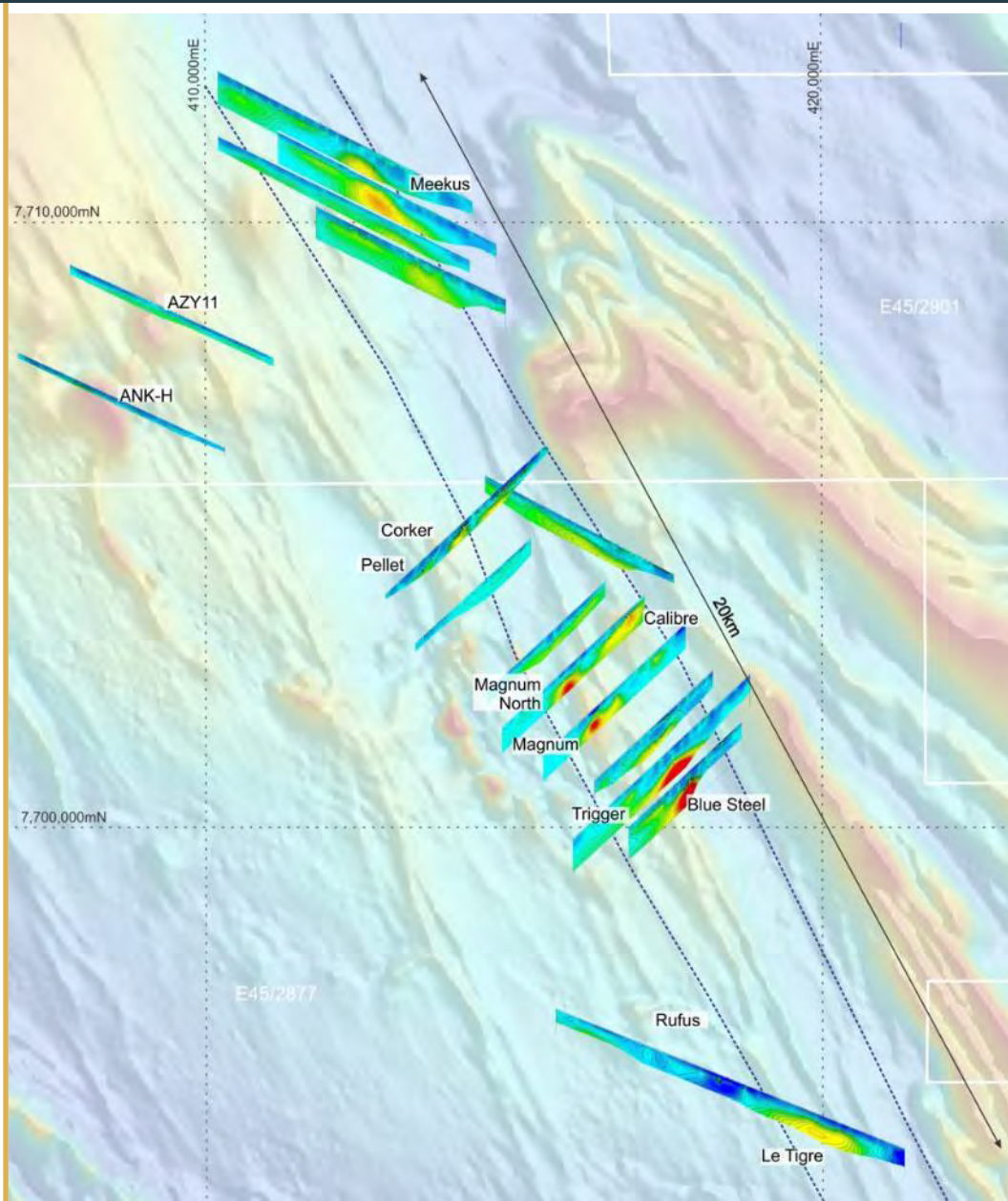
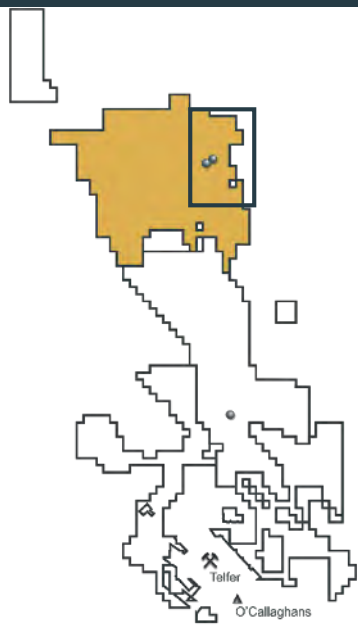
Inferred Mineral Resource 47.8Mt at 0.56 g/t Au, 0.17% Cu and 0.60 g/t Ag for 867koz Au, 81kt Cu and 918koz Ag

- Multi commodity - gold, copper, silver, tungsten
- Large scale mineral system
 - > 1.3km in strike
 - Up to 480m across strike
 - > 550m below surface
 - Open in most directions
- Intersection highlights
 - 30.0m at 2.30 g/t gold and 0.48% copper from 107.0m (15ACC0001)
 - 81.0m at 1.83 g/t gold and 0.15% copper from 93.0m (15ACC0042)
 - 373.3m at 0.60 g/t gold and 0.19% copper from 90.0m (13AMD0033)

Magnum Deposit

Inferred Mineral Resource 16.1Mt at 0.66 g/t Au, 0.36% Cu and 0.99 g/t Ag for 339koz Au, 58kt Cu and 511koz Ag

- Less than 2km from Calibre
- Multi commodity - gold, copper, silver ± tungsten
- Large scale mineral system
 - > 2km in strike
 - Up to 600m across strike
 - > 600m below surface
 - Open in most directions
- Intersection highlights
 - 112.0m at 1.92 g/t gold and 0.10% copper from 450.0m (AKD09)
 - 35.0m at 2.45 g/t gold and 0.11% copper from 230.0m (AKD06)
 - 30.0m at 1.41 g/t gold and 1.59% copper from 264.0m (AKD05)

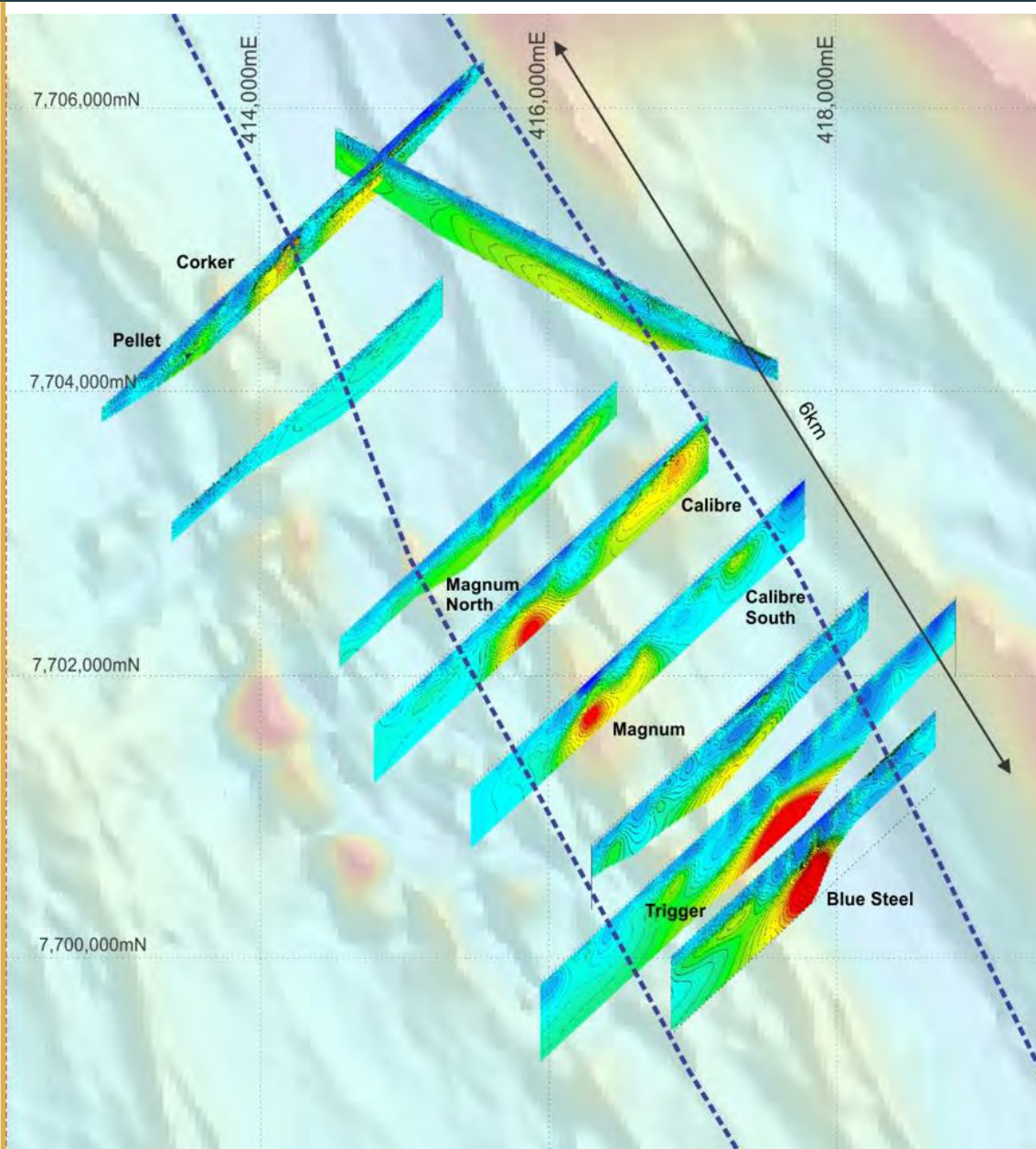
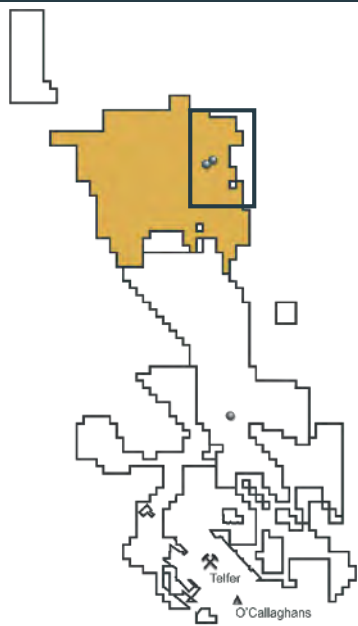


Citadel Induced Polarisation (IP) Survey

Completed May 2016

Multiple high priority IP chargeability anomalies along a 20km corridor including the Calibre and Magnum deposits

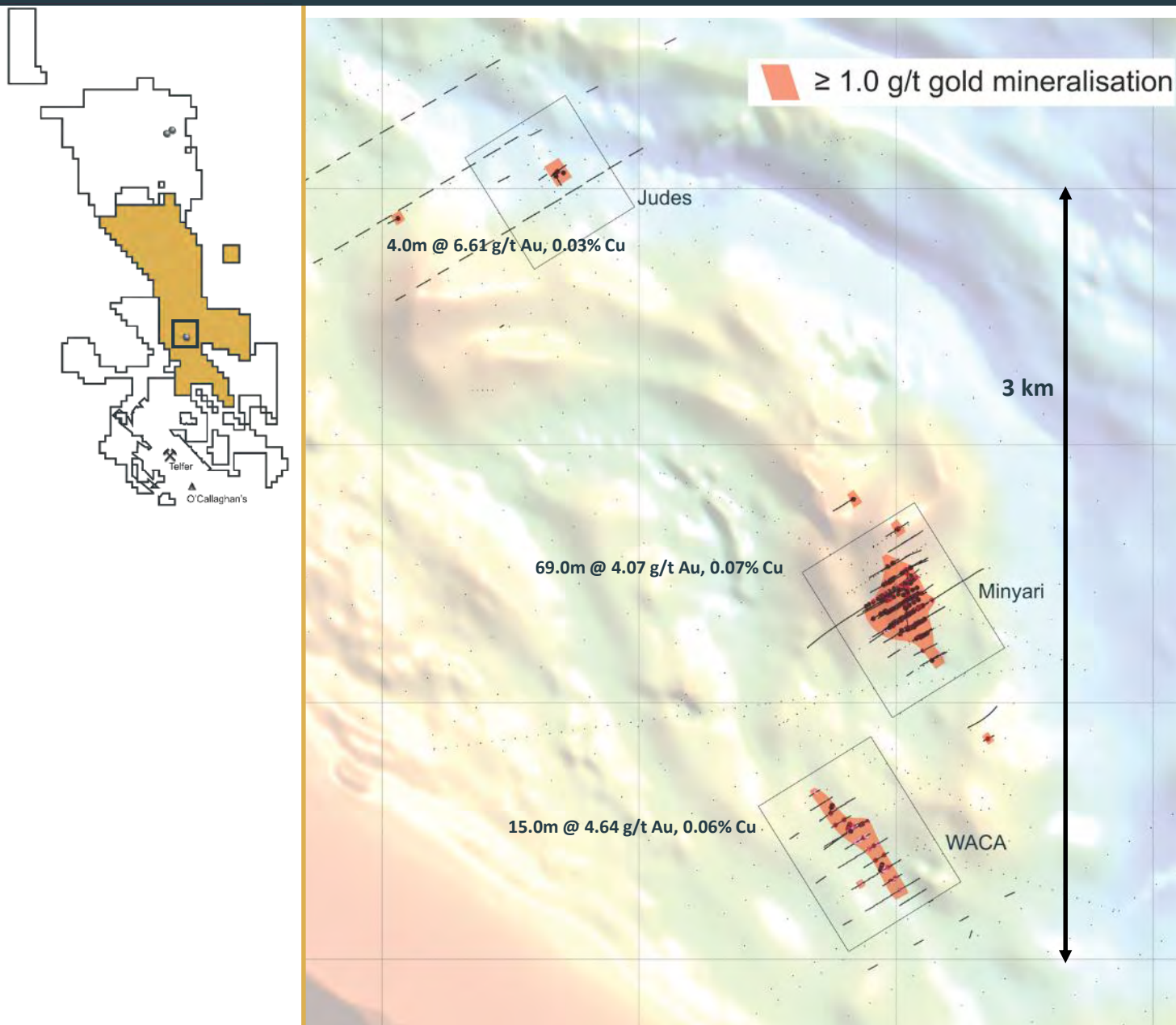
- Blue Steel = 500 to 1,000m long (and open) IP anomaly, stronger than Magnum and Calibre, approximately 3km from Calibre
- Meekus = 500 to 1,000m long (potentially open) IP anomaly, similar in intensity to Calibre, approximately 8km north of Calibre
- Magnum North = IP anomaly possible extensions to Magnum Mineral Resource 600 to 1,200m to the north
- Detection of known Calibre and Magnum mineralisation validation of IP survey method
- Additional IP anomalies across project region



Extensive Reverse Circulation (RC) Drilling RC Programme to test gold and copper IP and other targets

Drilling to commence in the second half of October 2016 and expected to be completed during December

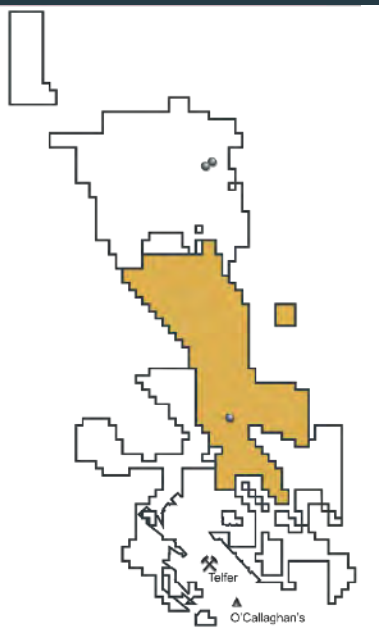
- 30 to 40 hole RC drilling programme for approximately 6,000m
- Drilling programme to test up to 12 target areas commencing at the highest ranking IP targets, i.e. Blue Steel followed by Meekus
- Drill test other selected targets including some VTEM™ electromagnetic conductivity anomalies and/or magnetic high anomalies
- Extend the limits of known gold-copper-silver mineralisation in the vicinity of both the Calibre and Magnum deposits



North Telfer Project 100% Owned by Antipa

Minyari Deposit provides immediate exploration and short term development opportunities:

- Shallow / high-grade gold / copper with longer term upside
- Geologically similar to Telfer Dome
- Potentially open-pittable – mineralisation commences between 1 and 10m below the surface
- Limited effective drilling or geophysical surveys beyond the Minyari or WACA deposits, existing drilling only shallow
- Close to infrastructure – Just 40km from the Telfer Mine



Oxide Mineralisation

Minyari Deposit oxide gold-copper mineralisation commences from as little as 1 metre below the surface

Surface Costean sample results were:

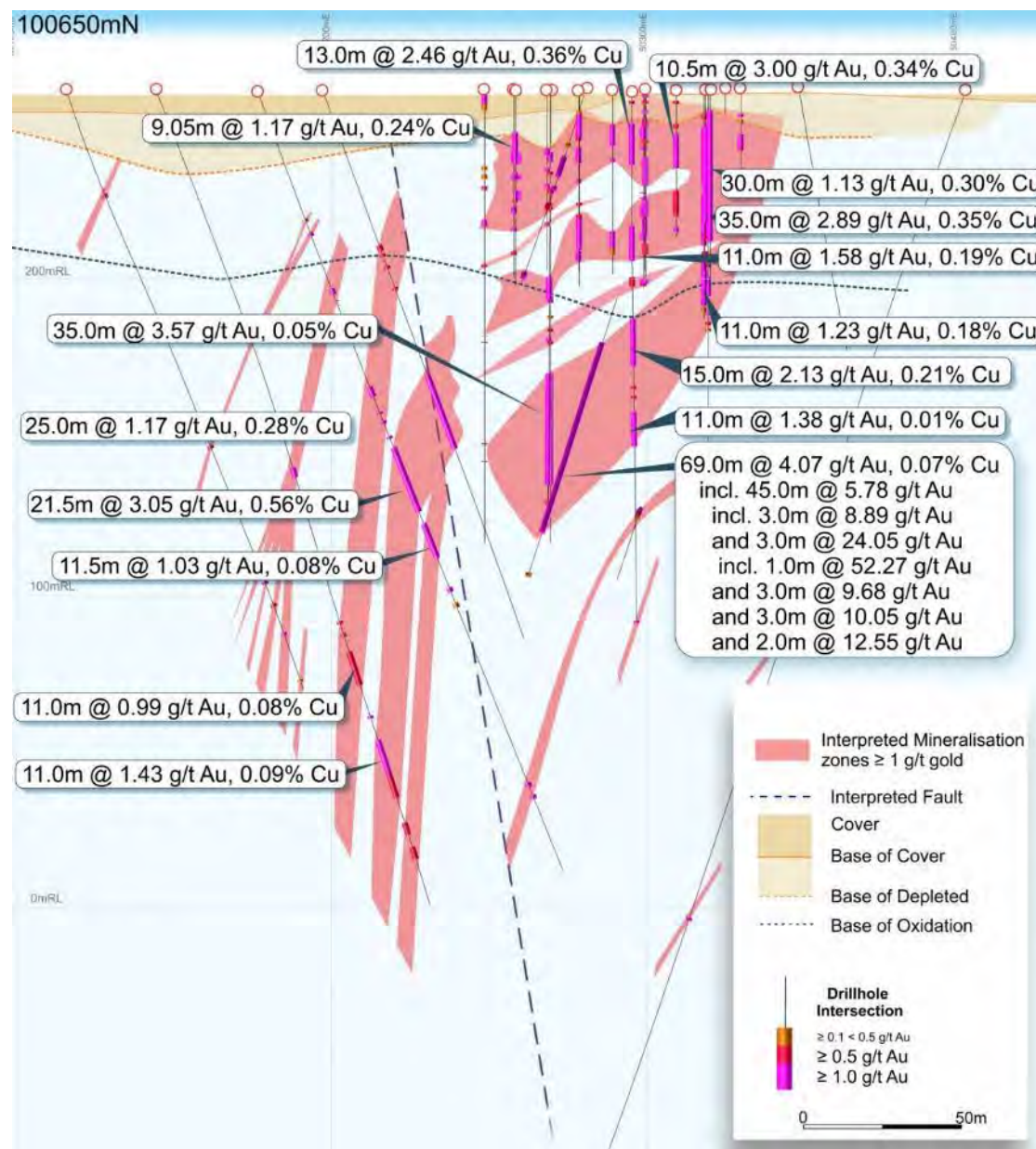
- 8.0 tonnes at 3.57 g/t gold
- 8.0 tonnes at 1.50 g/t gold

Primary Mineralisation

Minyari Deposit primary gold-copper-silver mineralisation open below 580 vertical metres below the surface (i.e. MHC20001 847.5m total hole depth)

MHC20001 Drill results included:

- 6.0m at 3.23 g/t gold and 0.23% copper from 540.0m;
- 16.0m at 2.50 g/t gold and 0.54% copper from 614.0m;
 - Incl. 1.55m at 15.21 g/t gold and 3.69% copper and 13.60 g/t silver from 615.5m

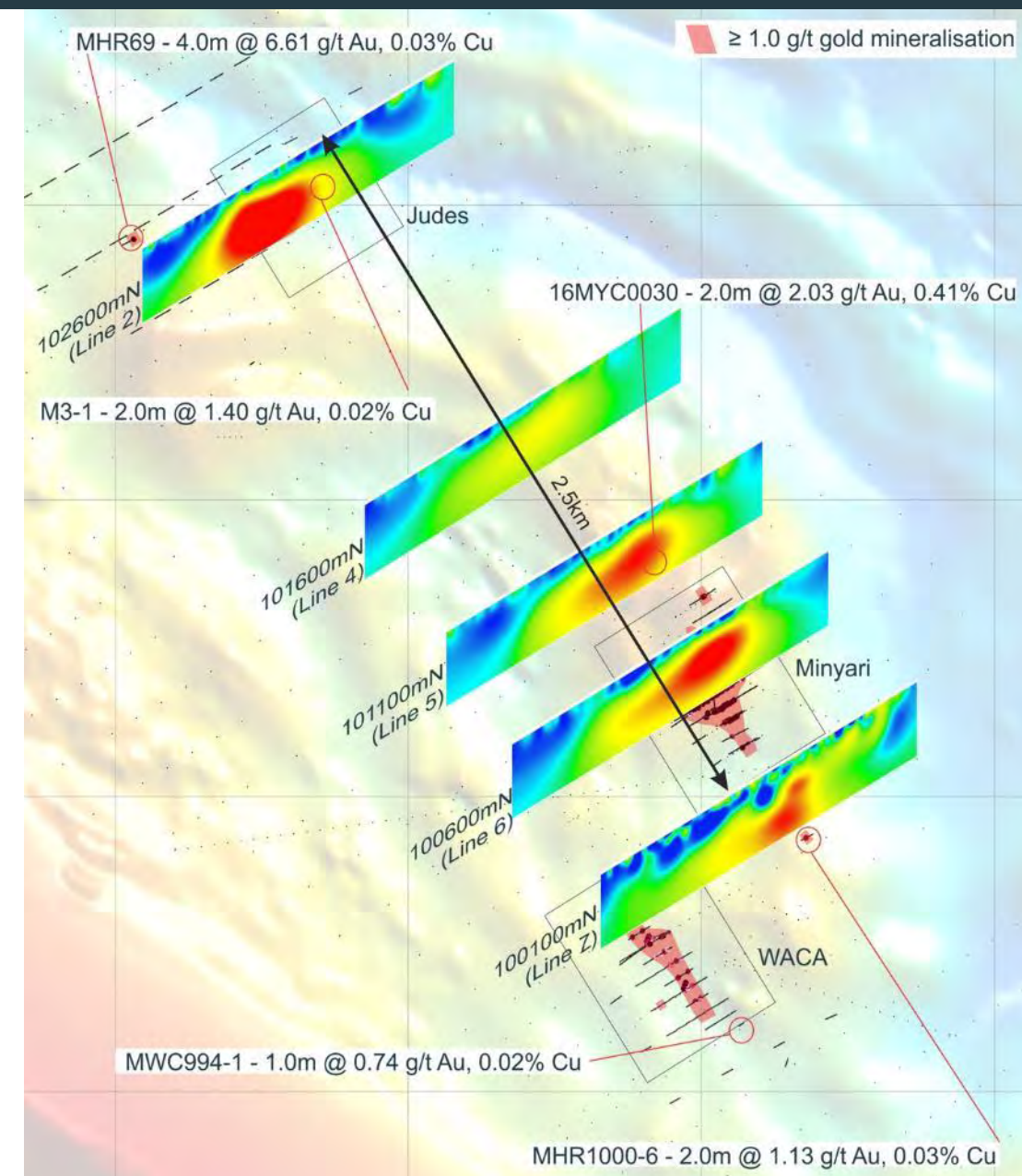


Minyari Deposit high-grade gold \pm copper

- + 300m strike length
- up to 160m in width
- up to 60m in thickness
- open down dip (from below 100 to 580 vertical metres), and potentially along strike

Highlights of 2016 Phase 1 RC Drilling programme of 46 holes (8,029m)

- 69.0m at 4.07 g/t gold and 0.07% copper from 92.0m (16MYC0006)
 - Incl. 3.0m at 24.05 g/t gold and 0.41% copper
 - Incl. 3.0m at 10.05 g/t gold and 0.03% copper
- 35.0m at 3.57 g/t gold and 0.05% copper from 87.0m (16MYC0006)
 - Incl. 21.0m at 4.8 g/t gold and 0.04% copper
 - Incl. 4.0m at 11.34 g/t gold and 0.03% copper
- 30.0m at 2.55 g/t gold and 0.31% copper from 14.0m (16MYC0008)
 - Incl. 9.0m at 5.52 g/t gold and 0.34% copper
 - Incl. 1.0m at 18.6 g/t gold and 0.23% copper
- 23.0m at 3.16 g/t gold and 0.32% copper from 7.0m (16MYC0015)
 - Incl. 1.0m at 7.68 g/t gold and 0.62% copper
 - And 2.0m at 6.77 g/t gold and 0.66% copper

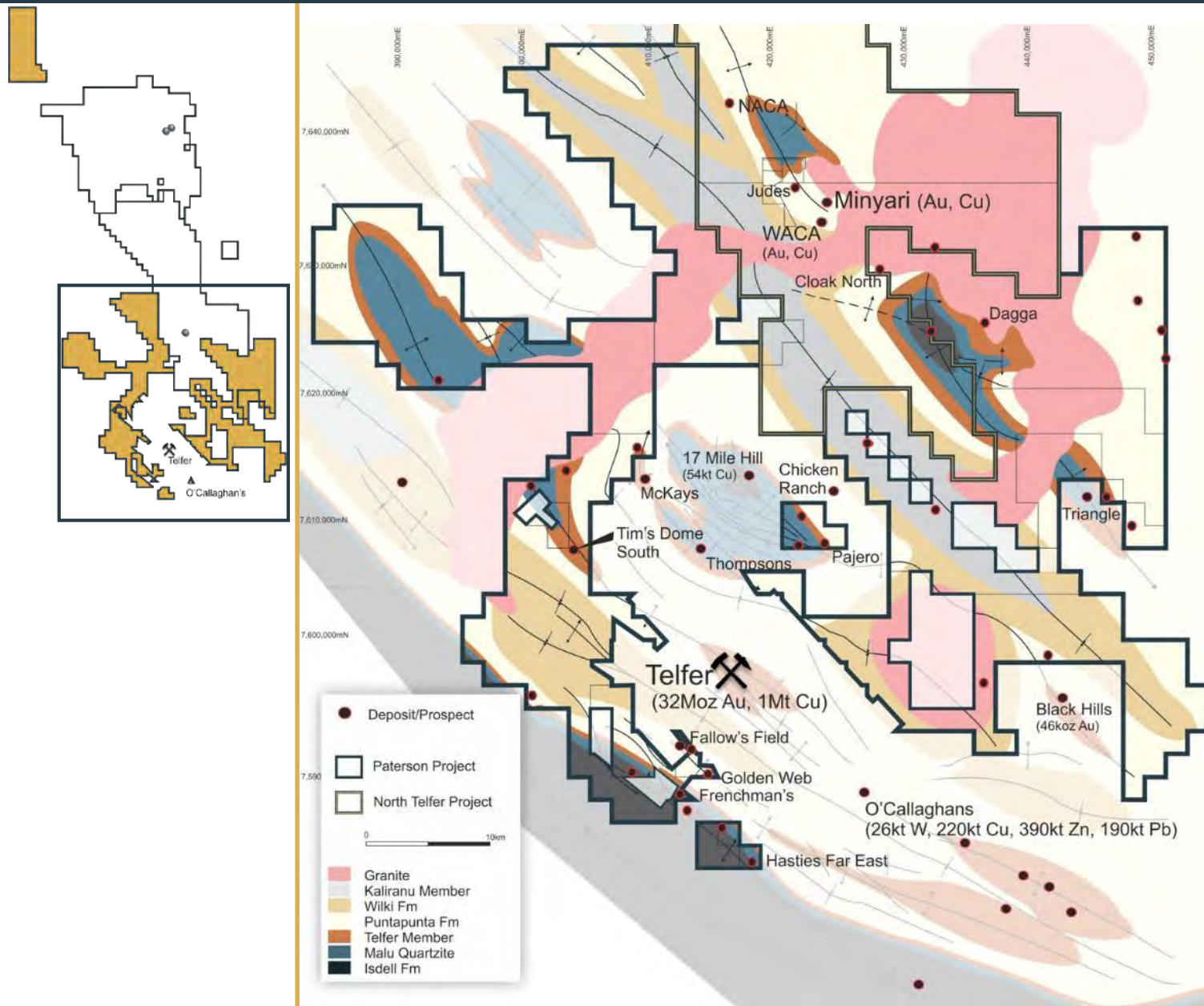


Reprocessed 2008 IP Survey identified

- Four IP chargeability anomalies across the Minyari Dome along 2.5km strike extent
- All either untested or only partially tested with encouraging drill results
- Anomaly beneath the known Minyari high-grade gold-copper mineralisation which remains untested
- Strong IP anomaly 350m north of Minyari deposit ineffectively tested by drillhole 16MYC0030 which intersected 2.0m at 2.03 g/t gold and 0.41% copper from 313.0m on the western edge of the IP target
- Single IP line at Judes identifies very large and strong IP anomaly which remains untested

Minyari Dome Phase 2 Exploration Programme Objectives

- Extend and evaluate the Minyari deposit high-grade gold-copper mineralisation zones remain open along strike, down dip and/or down plunge via drilling
- Evaluate the high-grade WACA gold-copper mineralisation via drilling
- Detailed infill IP within the 3.5 to 4.5km corridor from south of the Minyari deposit to the Judes prospect area to the north and also at WACA
- Drill testing of detailed IP new mineralisation targets



1,711 km² of highly prospective ground comes to within 3km of the Telfer Mine

Shallow cover to sub cropping

Limited to no exploration for 20 years

- Predominantly shallow drilling ± surface geochemistry
- Limited to no ground based geophysics (i.e. IP or EM)

All the key elements for hosting massive gold, base metal and tungsten deposits within Project

- Fertile granites (heat ± metal sources)
- Formations which host both the Telfer and O'Callaghans deposits
- Including reactive carbonate bearing rocks
- Domal features and favourable fault architecture

Antipa's combined +3,000km² North Telfer and Paterson Projects provide a very substantial pipeline of exploration opportunities from Greenfield to Brownfield including advanced mineral assets

Upcoming Exploration Programmes and News Flow

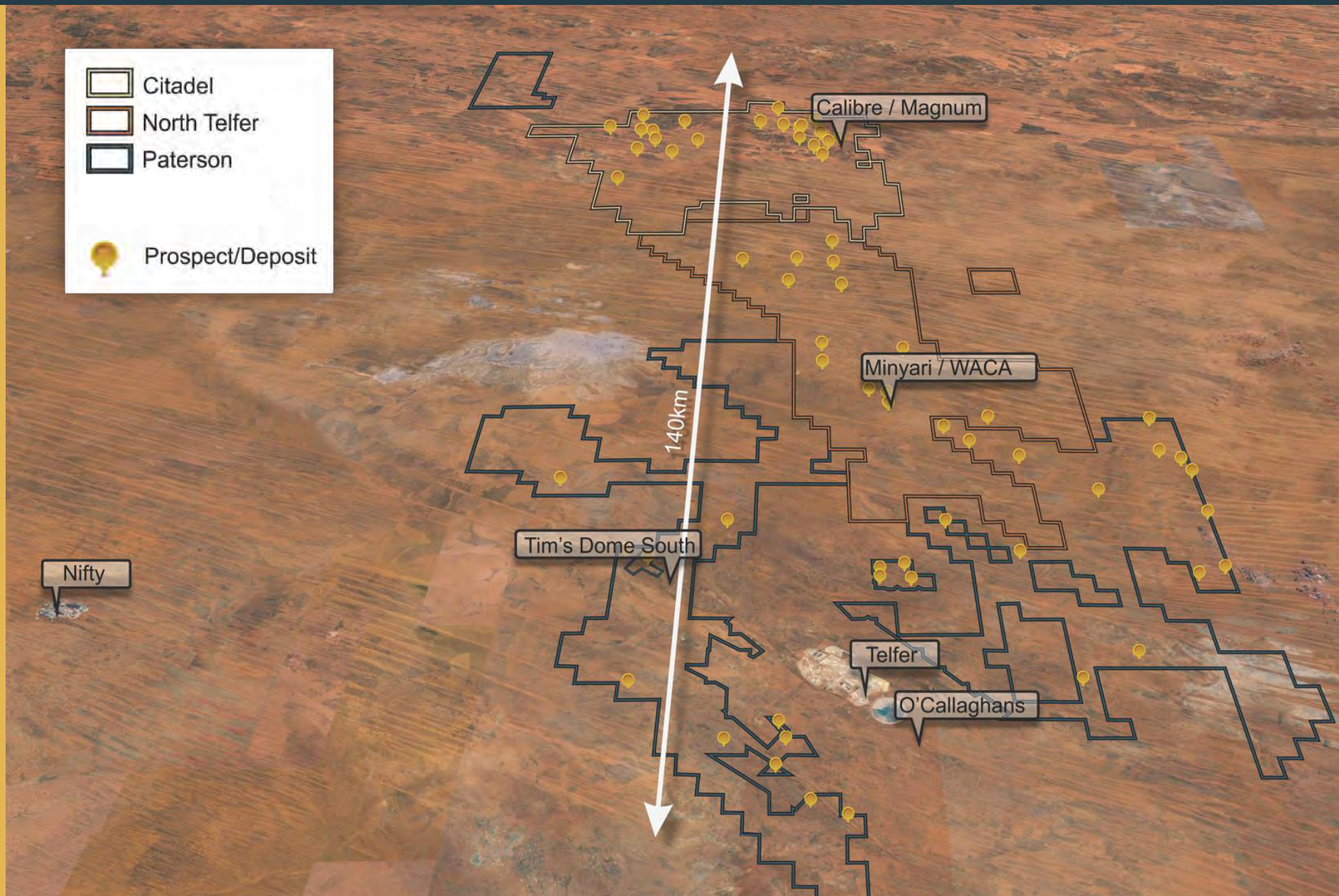
Citadel Exploration Objectives

- New mineral discoveries through testing IP anomalies
- Test potential extensions to known gold-copper deposits
- Identification of a mineral camp potentially capable of sustaining a large scale mining operation

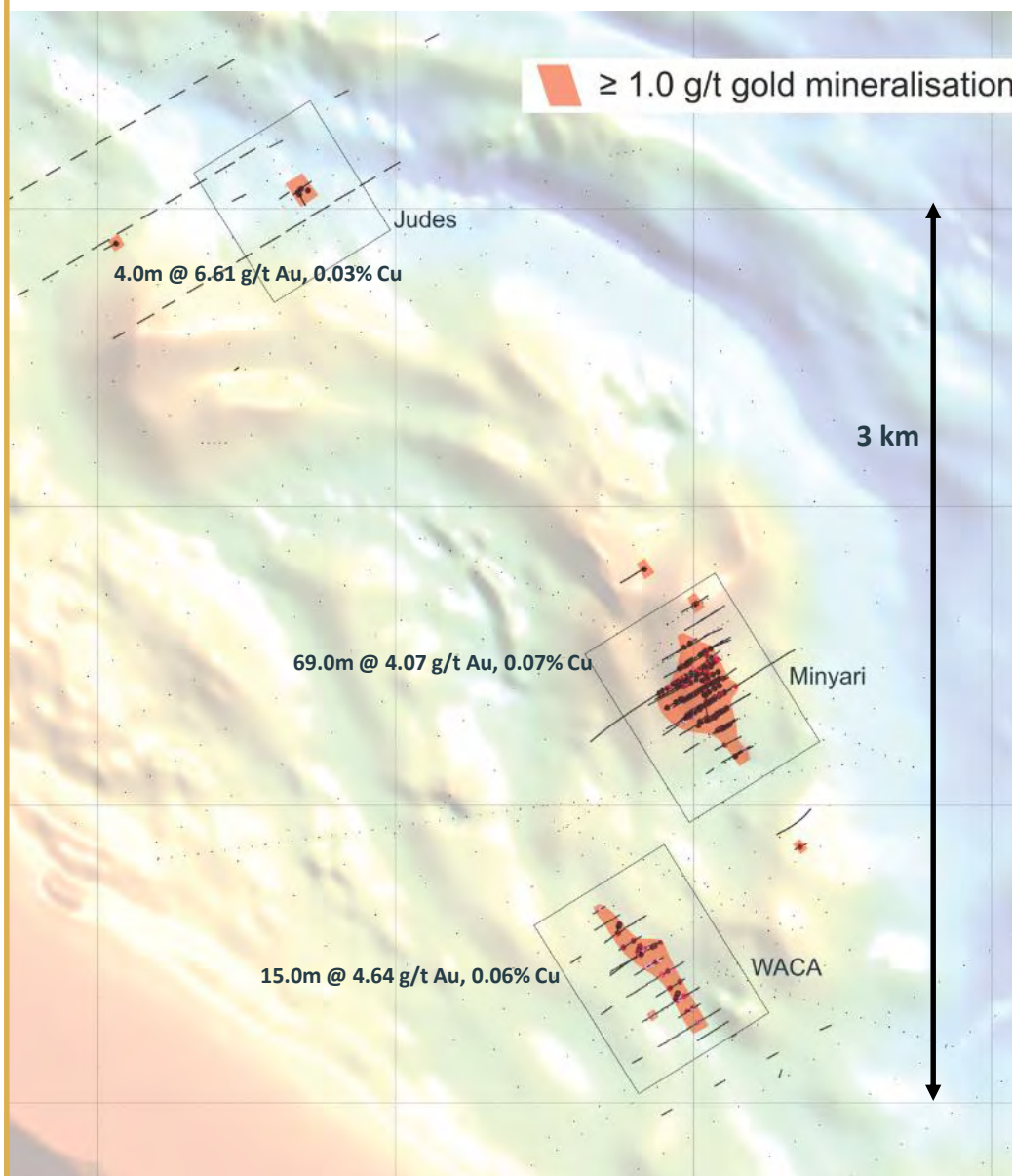
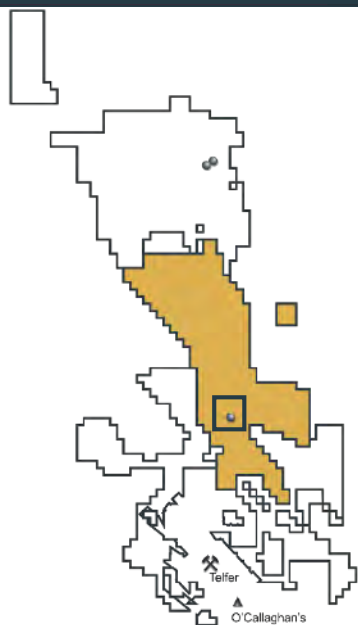
Minyari Exploration Objectives

- Extend limits of the Minyari and WACA gold-copper deposits
- New mineral discoveries through testing IP anomalies
- Mineral Resource estimation/s

Exploration Programme Activity	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Rio-Antipa Citadel Project Phase 2 RC Drilling Programme								
Minyari Dome Phase 2 Drilling and IP Programme								
Announcement of Rio-Antipa Drilling Programme Results								
Announcement of Minyari Drilling and IP Survey Programme Results								
Minyari Dome Phase 3 Drilling Programme								







Minyari Dome has geological similarities with the Telfer Dome

Limited effective drilling or geophysical surveys beyond the current limits of the Minyari and WACA deposits

Minyari deposit oxide mineralisation close to surface and primary mineralisation open at significant depth:

- 69.0m at 4.07 g/t gold and 0.07% copper from 92.0m (16MYC0045)
- 35.5m at 3.16 g/t gold and 0.56% copper from 9.0m (MHR065-7)

WACA deposit - limited drilling along 560m of strike and is open in several directions:

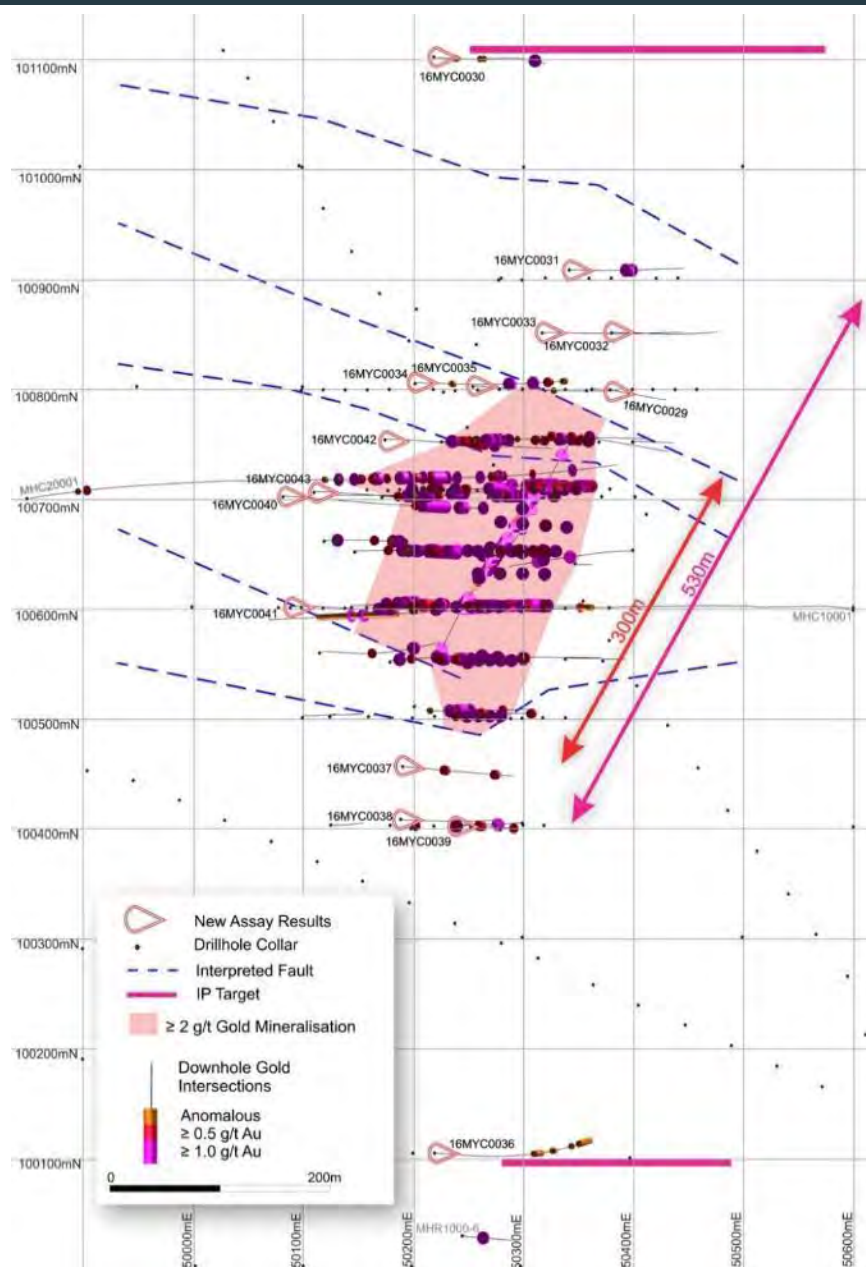
- 5.70m at 10.89 g/t gold and 0.06% copper from 48.7m (MWC988-1)
- Incl. 0.5m at 58.20 g/t gold and 0.11% copper
- And 0.6m at 28.20 g/t gold and 0.04% copper
- 15.0m at 4.64 g/t gold and 0.06% copper from 333.0m (MHC20002)
- Incl. 0.2m at 295.37 g/t gold and 2.28% copper
- 6.80m at 2.39 g/t gold and 0.07% copper from 28.6m (MWC1000-1)
- Incl. 0.6m at 17.5 g/t gold and 0.03% copper

Jude's Prospect - limited drilling includes:

- 4.0m at 6.61 g/t gold and 0.03% copper from 88.0m (MHR69)
- 2.0m at 1.40 g/t gold and 0.02% copper from 58.0m (M3-1)
- 2.5m at 1.12 g/t gold and 0.02% copper from 66.8m (MJC1028-1)
- 5.6m at 0.53 g/t gold and 0.72% copper from 95.4m (MUC10275-1)

Close to infrastructure – Just 40km north of the Telfer Mine

Potential open pit ± underground development opportunities



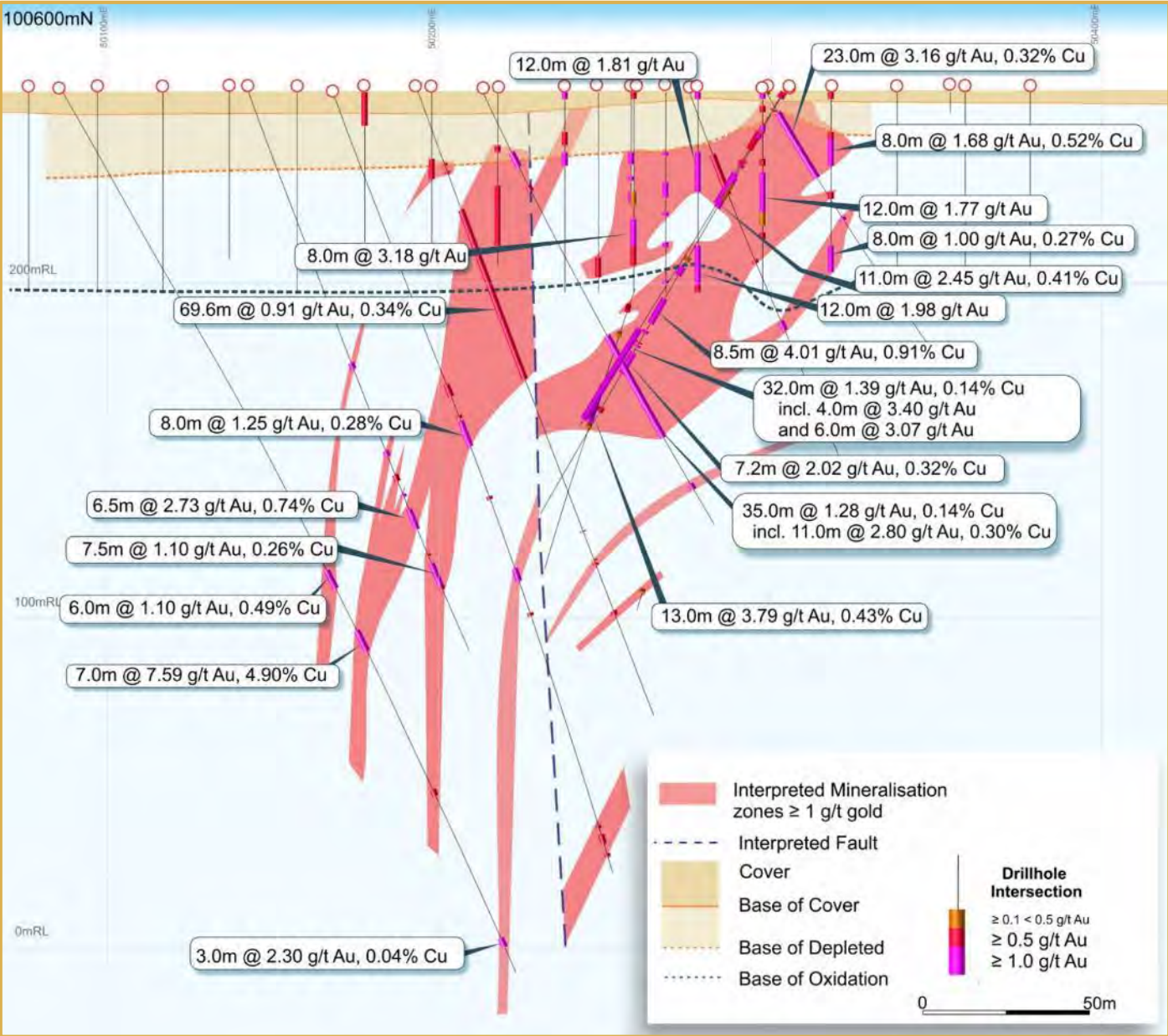
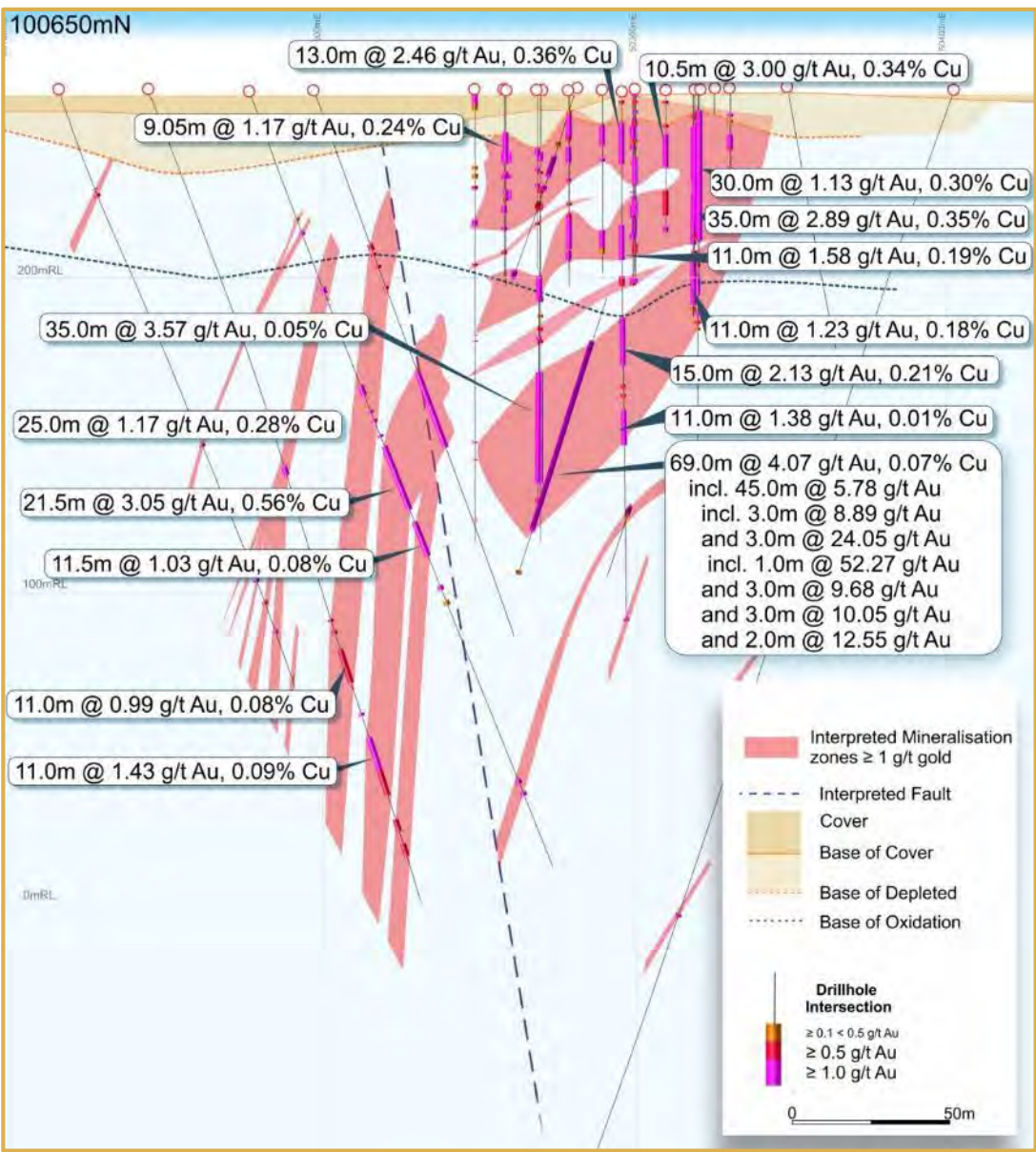
Minyari Deposit high-grade gold \pm copper:

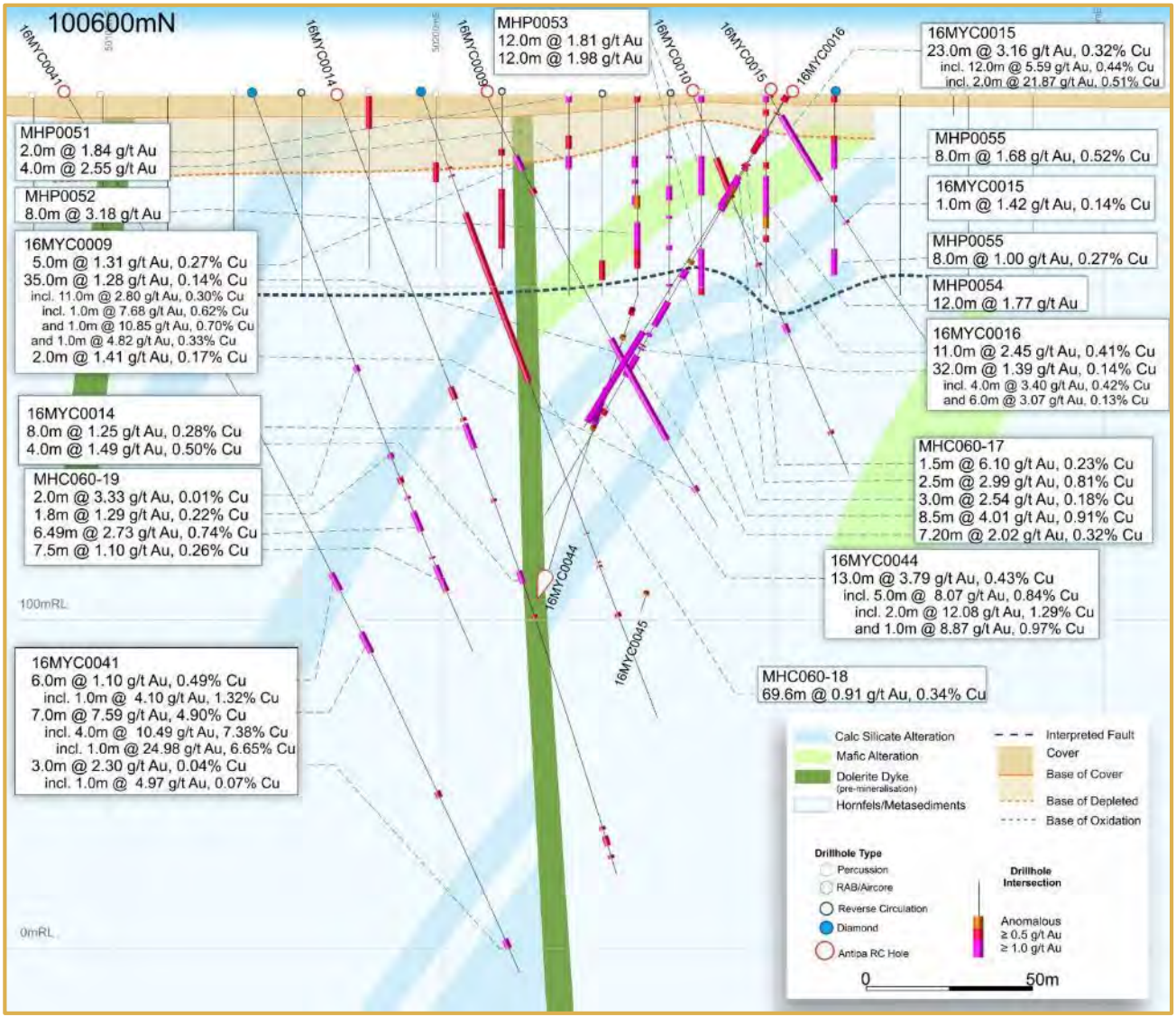
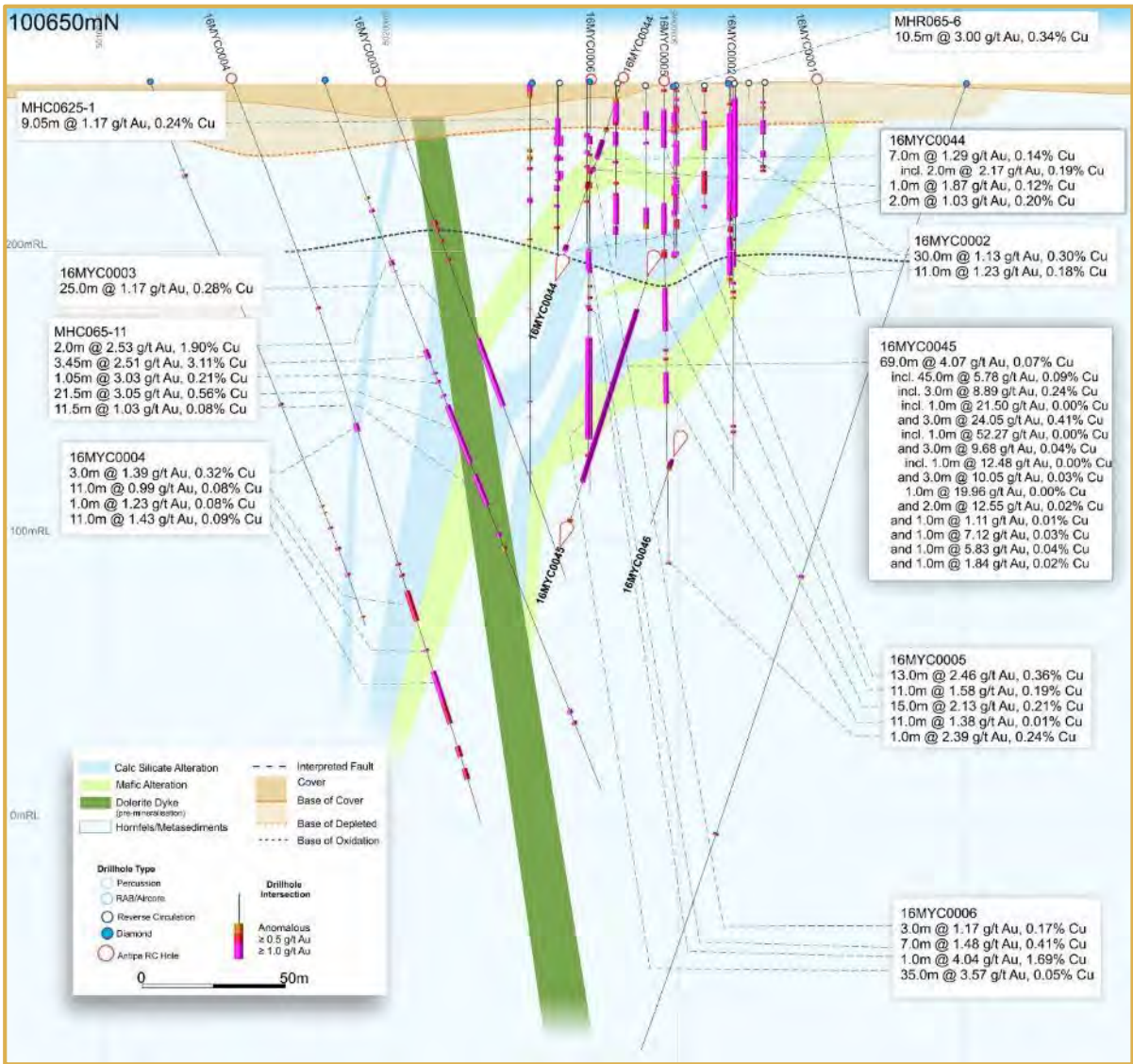
- + 300m strike length
- up to 160m in width
- up to 60m in thickness
- open down dip (from below 100 to 580 vertical metres), and
- potentially along strike

2016 Phase 1 RC Drilling programme of 46 holes (8,029m)

Phase 1 RC Intersection Highlights include:

- **69.0m at 4.07 g/t gold and 0.07% copper from 92.0m** (16MYC0006)
 - Incl. 3.0m at 24.05 g/t gold and 0.41% copper
 - Incl. 3.0m at 10.05 g/t gold and 0.03% copper
- **35.0m at 3.57 g/t gold and 0.05% copper from 87.0m** (16MYC0006)
 - Incl. 21.0m at 4.8 g/t gold and 0.04% copper
 - Incl. 4.0m at 11.34 g/t gold and 0.03% copper
- **30.0m at 2.55 g/t gold and 0.31% copper from 14.0m** (16MYC0008)
 - Incl. 9.0m at 5.52 g/t gold and 0.34% copper
 - Incl. 1.0m at 18.6 g/t gold and 0.23% copper
- **23.0m at 3.16 g/t gold and 0.32% copper from 7.0m** (16MYC0015)
 - Incl. 1.0m at 7.68 g/t gold and 0.62% copper
 - And 2.0m at 6.77 g/t gold and 0.66% copper

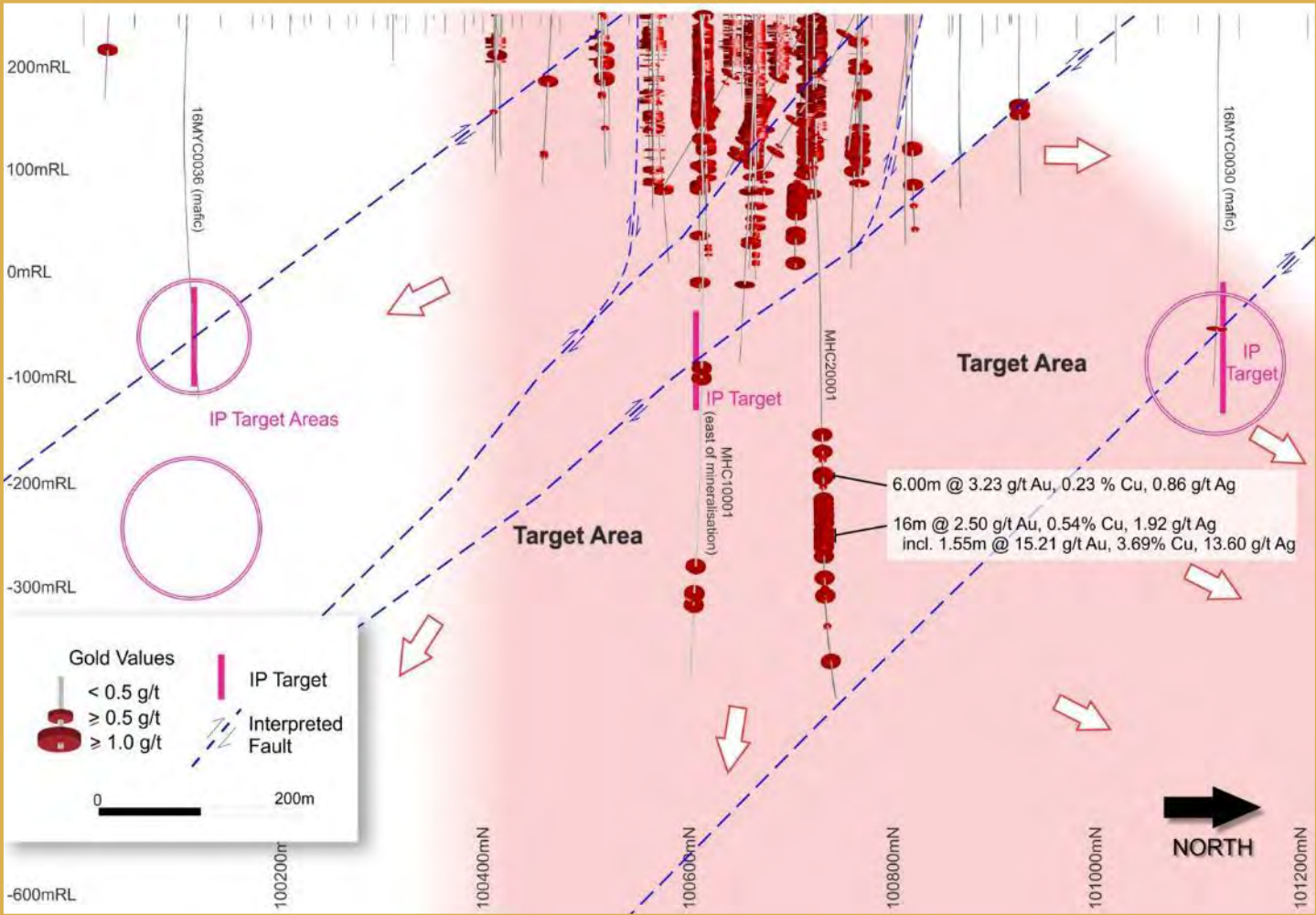




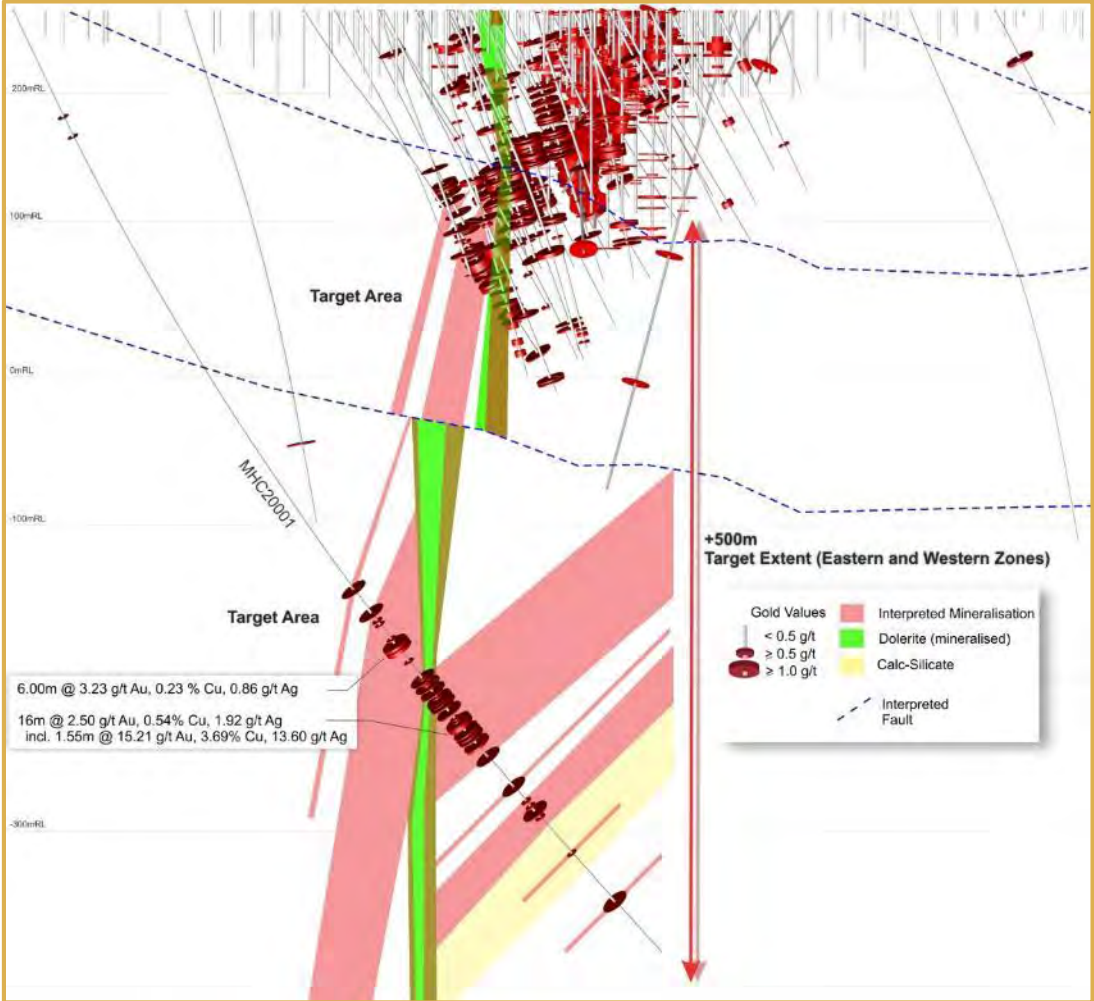
Minyari Deposit Phase 2 Drilling Targets

- Extend and evaluate the Minyari deposit high-grade gold-copper mineralisation zones remain open along strike, down dip and/or down plunge via drilling

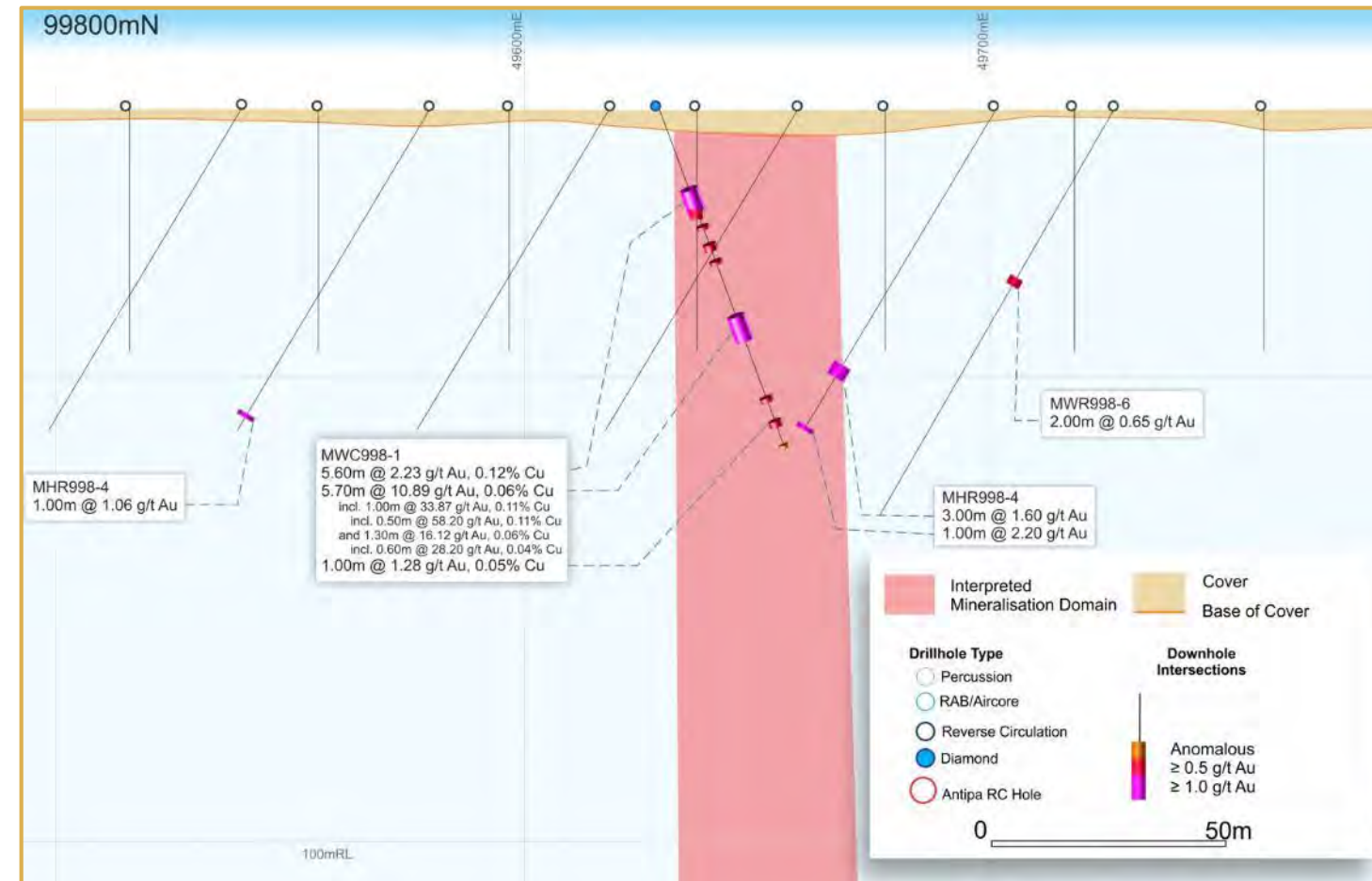
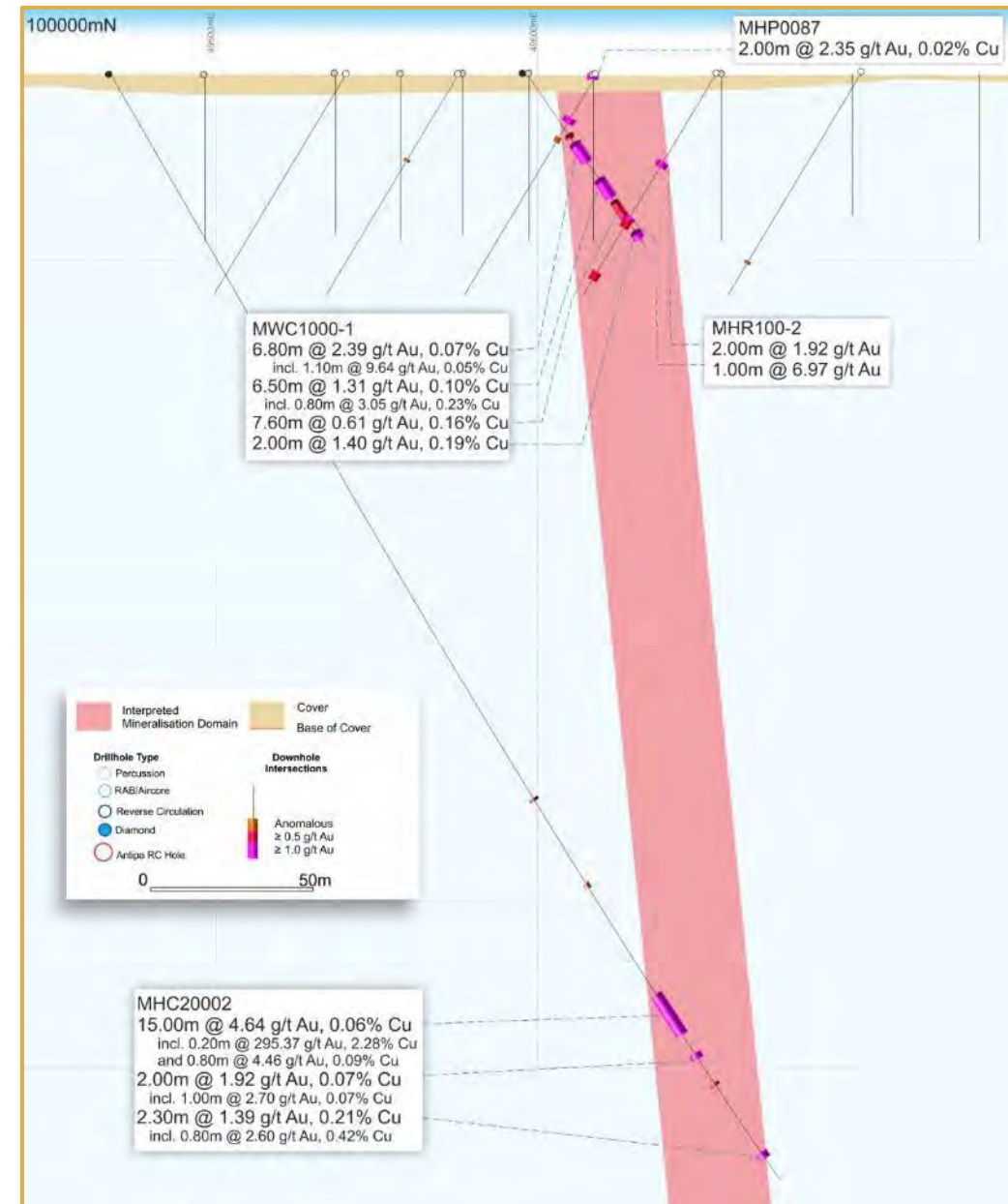
LONG SECTION

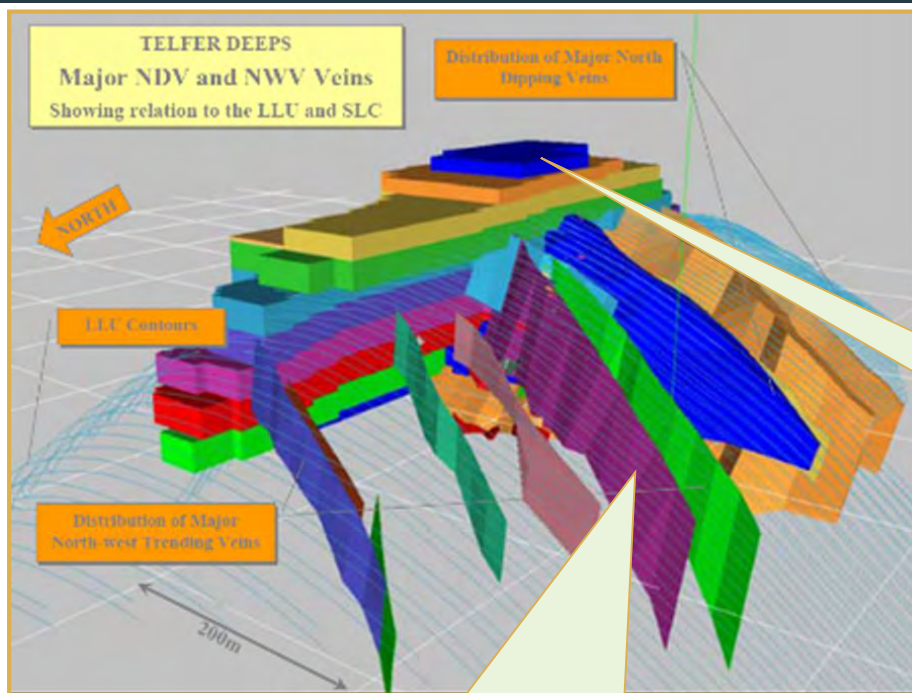


CROSS SECTION



- WACA deposit located just 800m southwest of the Minyari deposit
- Limited drilling along 560m of strike and open in several directions – isolated drill hits 280m south along strike (i.e. MWC994-1)
- Only one drillhole testing deeper than 90 vertical metres below the surface which intersected high-grade gold (i.e. MHC20002)
- Potential open pit ± underground development opportunities





**Telfer's June 2000 U/G Mineral Resource was
3.5 Mt @ 13.8 g/t Au for 1.5Moz**

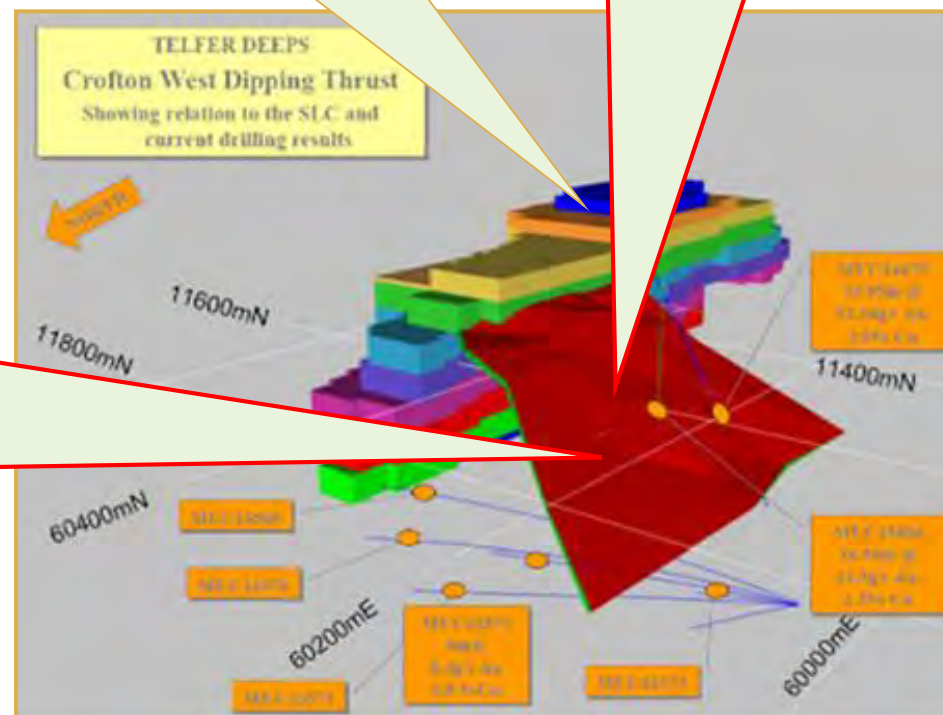
**Very high-grade (e.g. 16.1m @ 52.2 g/t Au & 2.9% Cu) classic
Telfer Reef Style stratabound (thrust related) mineralisation**

VSC dominated by low-grade
high tonnage mineralisation

Plus high-grade gold (e.g. 10.0m @ 10.0 g/t Au)
extensional vein style mineralisation

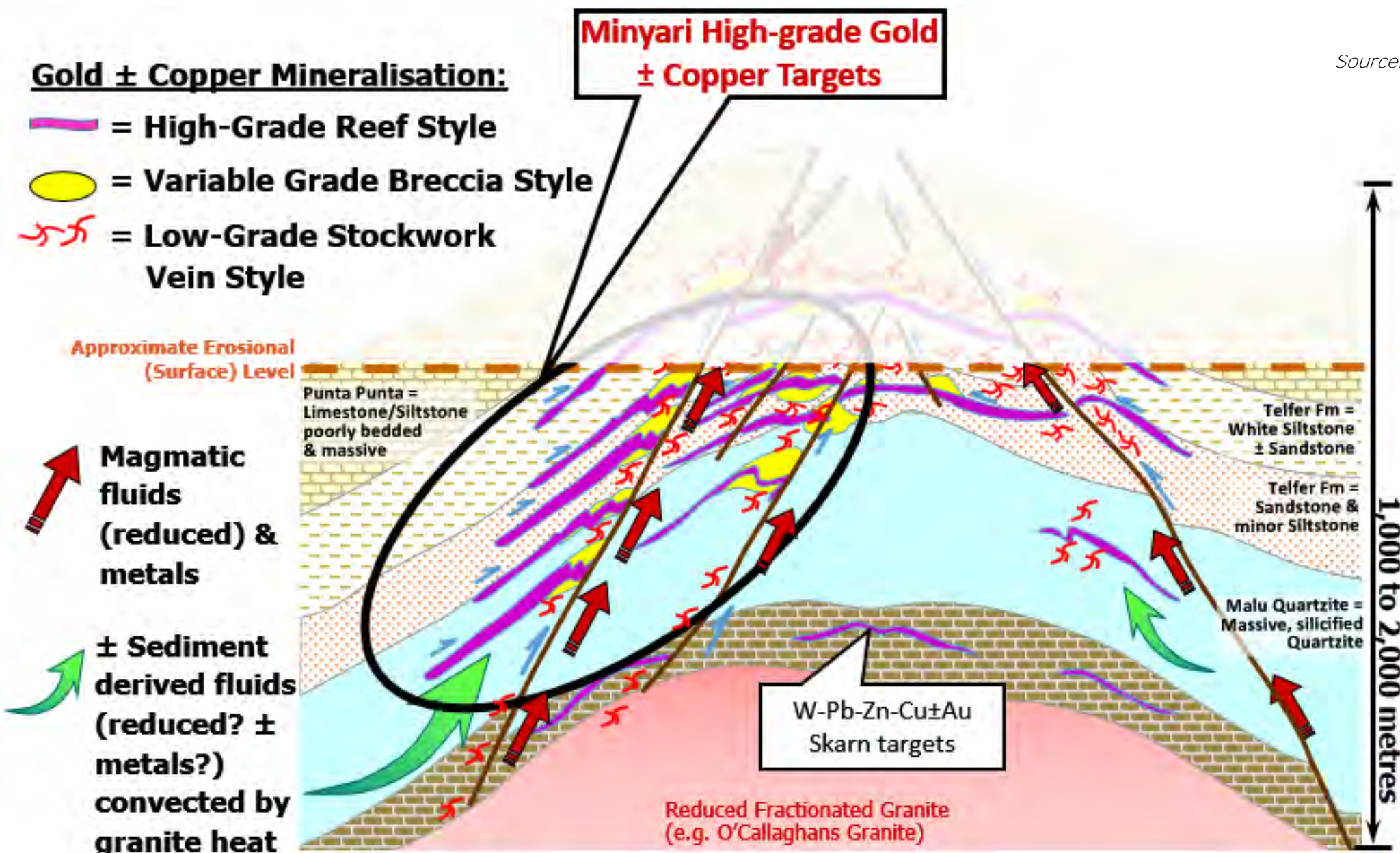
**Telfer's high-grade reef style ore zones were the bread
and butter of Telfer's first 23 years of production:**

- High-grade Reef Style ore zones mined from surface to in excess of 1 km below the surface
- Gold grades up to 160.0 g/t
- Copper grades up to 4.0%
- Ore thickness 0.1 to 16 metres (0.5m typical)
- Up to 800 metres strike length or greater, and
- Several hundred metres down dip



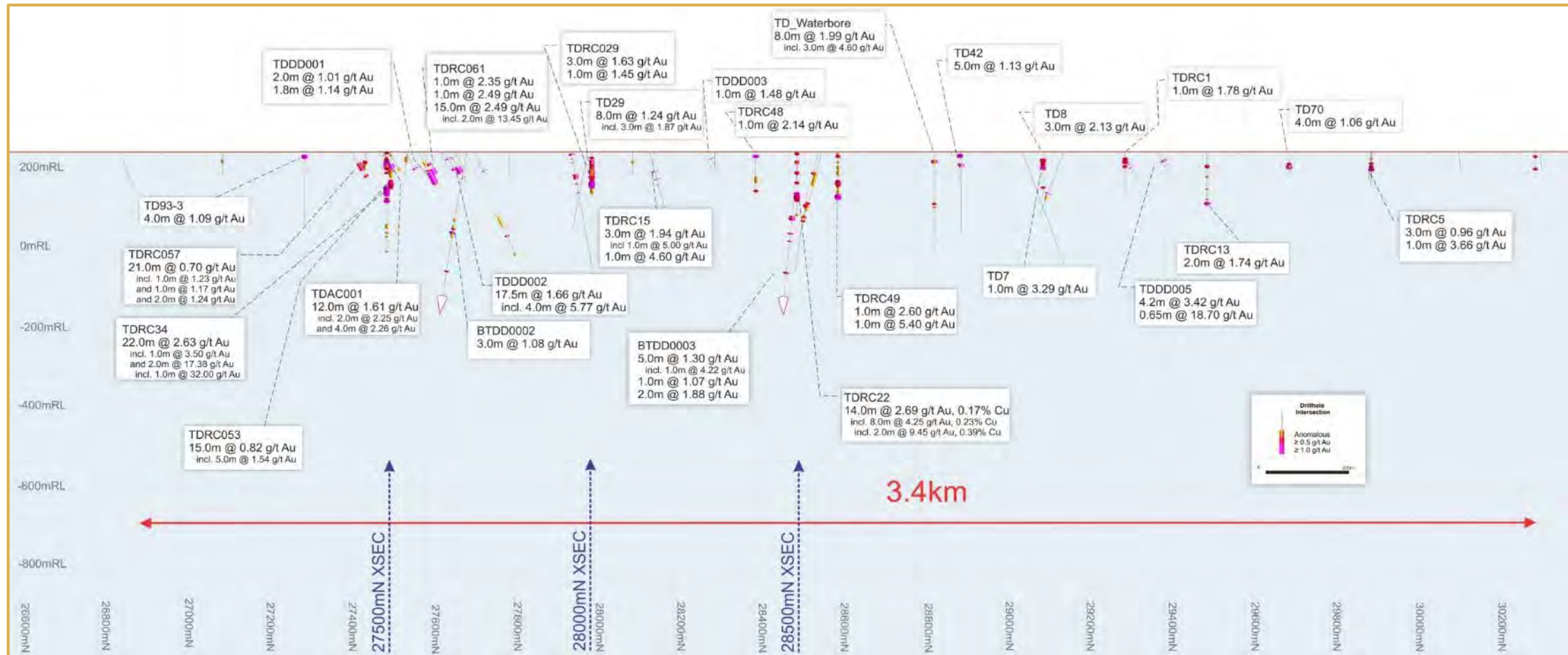
Source: Newcrest Exploration Seminar April 2003: ASX Lodged:
<http://www.asx.com.au/asxpdf/20030409/pdf/00355204.pdf>

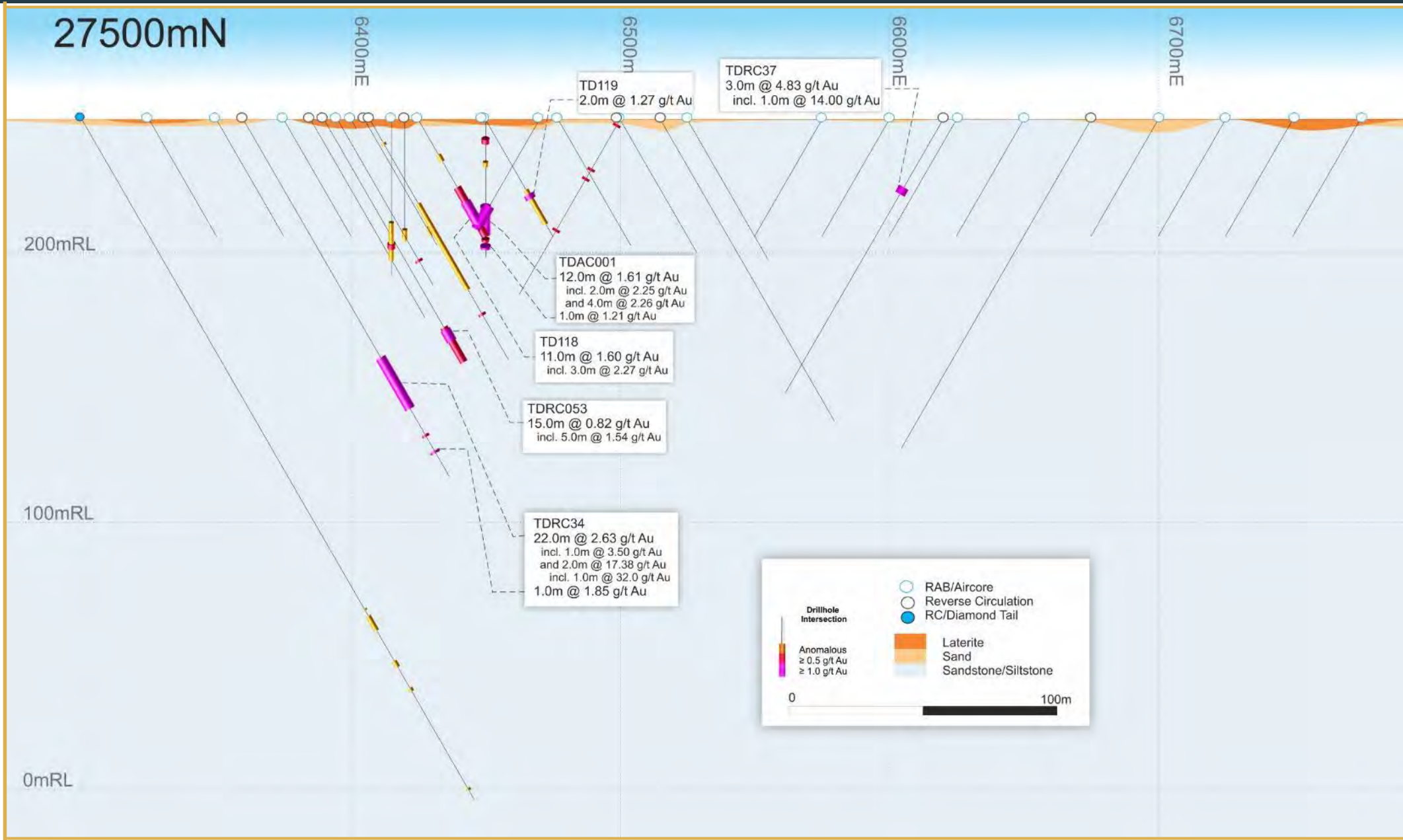
Source: Modified after Rowins et al (1998)

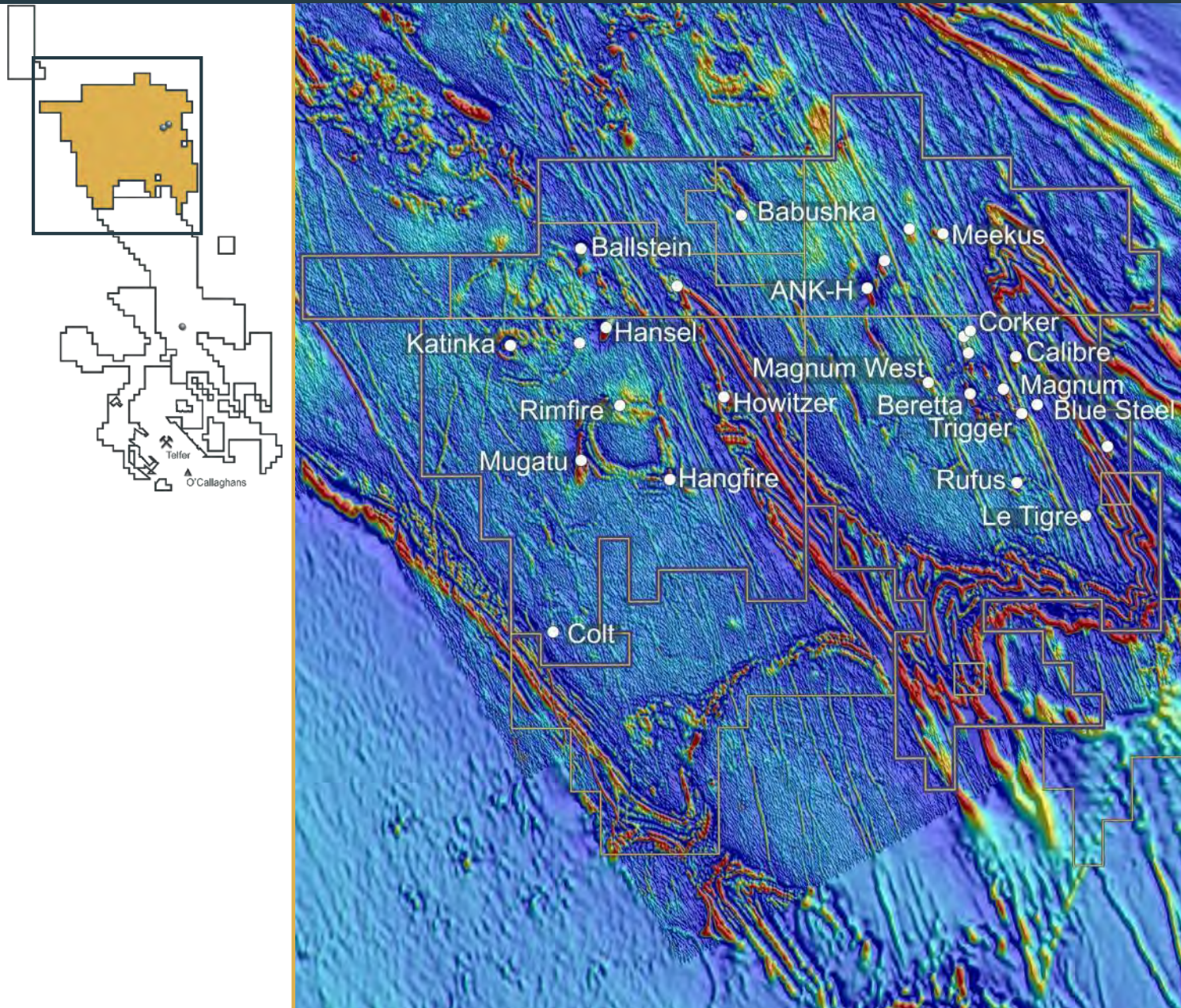


Tim's Dome South deposit - Significant gold mineralisation

- Up to 200m wide gold vein bearing corridor over 4km in strike length
- Shallow – gold mineralisation commences from as shallow as 1m below the surface with variable surface outcrop
- Located just 12km northwest along strike from Newcrest's giant Telfer gold-copper-silver mine
- Interpreted to be a re-emergence of the Telfer Dome structure
- Large Exploration upside – limited drill testing – average hole depth just 60m and only 17 holes deeper than 140m below the surface







Appendix 1: Competent Person Statements

Competent Persons Statement – Exploration Results

The information in this report that relates to the Exploration Results is extracted from the following:

Reports entitled various relating to Citadel Project and North Telfer Project created between 7 September 2011 and 11 October 2016, including:

- Report entitled “*Citadel Project – VTEM Electromagnetic Survey Extends Existing Magnum Target Area and Defines New Generation of High Priority Targets*” created on 2 September 2011;
- Report entitled “*Citadel Project – Corker and Magnum Drilling Update*” created on 13 June 2012;
- Report entitled “*Citadel Project – Corker and Magnum Second Drilling Update*” created on 2 July 2012;
- Report entitled “*Citadel Project Drilling Update - Exploration Upside Expanded*” created on 3 August 2012;
- Report entitled “*Citadel Project Phase 2 Drilling Programme – Twin Success*” created on 13 December 2012;
- Report entitled “*Calibre and Magnum Mineral Resources JORC 2012 Updates*” created on 23 February 2015;
- Report entitled “*Calibre Deposit Drilling Update (No 1)*” created on 18 June 2015;
- Report entitled “*Calibre Deposit Drilling Update (No 2)*” created on 02 July 2015;
- Report entitled “*Calibre Deposit Drilling Update (No 3)*” created on 10 July 2015;
- Report entitled “*Calibre Deposit Drilling Update (No 4)*” created on 28 July 2015;
- Report entitled “*Calibre 2015 Phase 2 RC Drilling Update No. 3*” created on 17 November 2015;
- Report entitled “*Calibre 2015 Drilling Phase 2 Results*” created on 16 December 2015;
- Report entitled “*Rio Tinto – Antipa Citadel Project Joint Venture*” created on 9 October 2015;
- Report entitled “*High Grade Gold Mineralisation at Minyari Dome*” created on 8 February 2016;
- Report entitled “*Citadel Project Exploration Update*” created on 15 March 2016;
- Report entitled “*Citadel Project Commencement of IP Survey*” created on 24 March 2016; and
- Report entitled “*Minyari Drilling – May 2016 No.1*” created on 2 May 2016;
- Report entitled “*Minyari Phase – 2016 Phase 1 Drilling Programme Commences*” created on 2 June 2016;
- Report entitled “*Citadel Project IP Survey Identifies Multiple Chargeability Anomalies along 20km Calibre Trend*” created on 24 June 2016;
- Report entitled “*Minyari Reprocessed IP Survey Results*” created on 5 July 2016;
- Report entitled “*Minyari Drilling Update*” created on 20 July 2016;
- Report entitled “*Completion of Phase 1 Minyari Deposit RC Drilling Programme*” created on 9 August 2016;
- Report entitled “*Minyari Drilling Update No. 3*” created on 17 August 2016;
- Report entitled “*New Gold Opportunity – Tim’s Dome South*” created on 22 September 2016;
- Report entitled “*Minyari Drilling Update No. 4*” created on 29 September 2016; and
- Report entitled “*Citadel Project Rio JV - Exploration Update RC Drilling Programme*” created on 10 October 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 announcements.

Competent Persons Statement – Calibre and Magnum Mineral Resources

The information in this report that relates to the estimation and reporting of the Calibre deposit and Magnum deposit Mineral Resources is extracted from the report entitled “*Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates*” created on 23 February 2015 which is 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.

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Cautionary note regarding reserves and resources: You should be aware that as an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). You should note that while the Company's reserve and resource estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing the Company's mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as “resources” will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.