

NORTH TELFER PROJECT- MINYARI DOME 2016 PHASE 2 EXPLORATION PROGRAMME COMMENCES

Highlights

- **North Telfer Project 2016 Phase 2 Exploration Programme commenced yesterday, 30 October, 2016.**
- **Key components of the Phase 2 Exploration Programme:**
 - Detailed Induced Polarisation (IP) survey;
 - Up to 6,000m of RC drilling;
 - Approximately 1,800m of diamond drilling; and
 - Metallurgical test-work.
- **Objectives of Phase 2 Exploration Programme are:**
 - Extend the limits of the Minyari and WACA gold-copper deposits;
 - Deliver new gold-copper discoveries from the +4.0km long corridor hosting the Minyari and WACA deposits and Judes prospect.

Antipa Minerals Ltd (ASX:AZY) is pleased to announce the commencement of Phase 2 of the 2016 100% owned North Telfer Project – Minyari Dome Exploration Programme, consisting of a detailed IP survey, which commenced yesterday, and up to approximately 6,000m of RC drilling and 1,800m of diamond drilling both of which are scheduled to commence during the first half of November.

The programme is planned to be completed during December 2016 and has the following objectives:

Phase 2 Objectives:

- *Minyari Dome:*
 - Refine existing target areas and deliver new geophysical targets within the 3.5 to 4.0km corridor which extends from south of the Minyari deposit to the Judes prospect area to the north, and the 800m long region between the Minyari and WACA deposits using a detailed (Dipole-Dipole) infill IP survey which commenced yesterday (Figure 1); and
 - deliver new mineral discoveries across the Minyari Dome with RC drill testing of targets generated and/or refined by the detailed IP survey.

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 Project covering an additional 1,631km² of prospective granted exploration licences and 80km² of exploration licence applications located as close as 3km from the Telfer mine.

- *Minyari Deposit:*

- Extend high-grade gold \pm copper mineralisation trends which remain open along strike, down dip and/or down plunge with RC drilling (Figures 1 and 2);
- materially extend the strike length of the gold-copper mineralisation with RC drilling in conjunction with IP surveying;
- materially increase the size of the deposit with diamond drilling testing targets and extensions at depth (Figures 1 and 2);
- Commence metallurgical test-work; and
- Commence preparation for the Minyari deposit Mineral Resource estimation.

- *WACA Deposit:*

- Materially extend the size of the gold-copper deposit with RC drill testing, in conjunction with IP surveying, along a 300m strike length down dip beneath the 600m long zone of +1 g/t gold with copper mineralisation defined by relatively shallow historic drilling. At the WACA deposit only one drillhole tests the entire region deeper than 90m below the surface, i.e. MHC20002 which intersected multiple zones of mineralisation including 15.0m at 4.64 g/t gold and 0.06% copper (Figures 1, 3 and 4); and
- Commence preparation for the WACA deposit Mineral Resource estimation.

Timing of Results

The Minyari Dome Phase 2 Exploration programme is expected to be completed during December 2016. As usual, samples will be batched and sent for assay on a periodic basis and announcements will be made periodically as assays are received. The final batch of laboratory assays is expected to be received within two months following completion of the drilling programme.

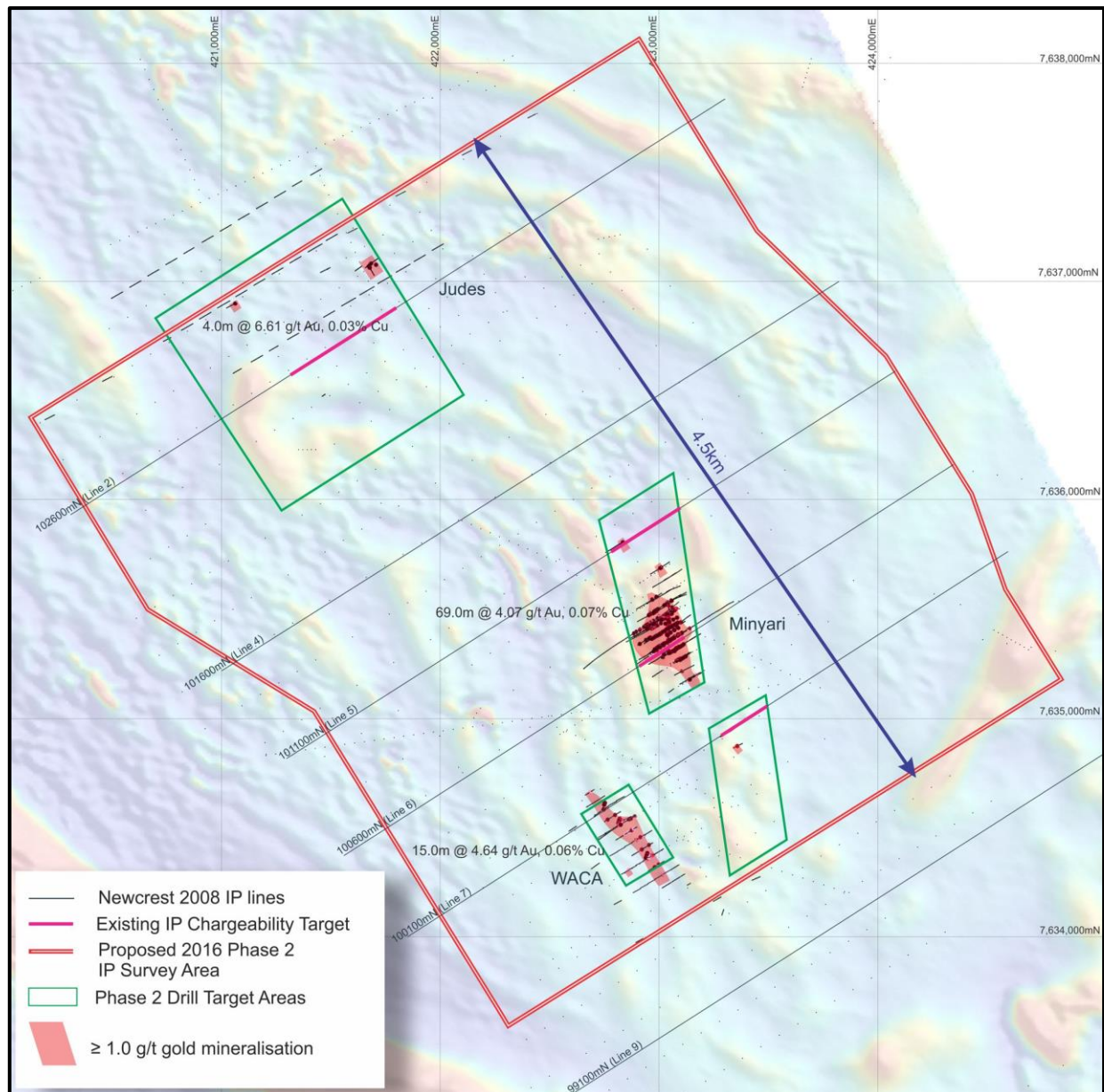


Figure 1: Minyari Dome plan view showing drillhole distribution and location of six existing 2008 Newcrest IP survey lines and position of corresponding IP chargeability targets, indicative of sulphides, represented by magenta lines and proposed area for 2016 Phase 2 Exploration Programme IP survey. Note: All of the 2008 IP chargeability anomalies remain untested or inadequately tested.

NB: Over Airborne magnetic image (50m flight-line spacing at an altitude of 30m; Pseudo-colour First Vertical Derivative) and Regional GDA94 / MGA Zone 51 co-ordinates, 1km grid.

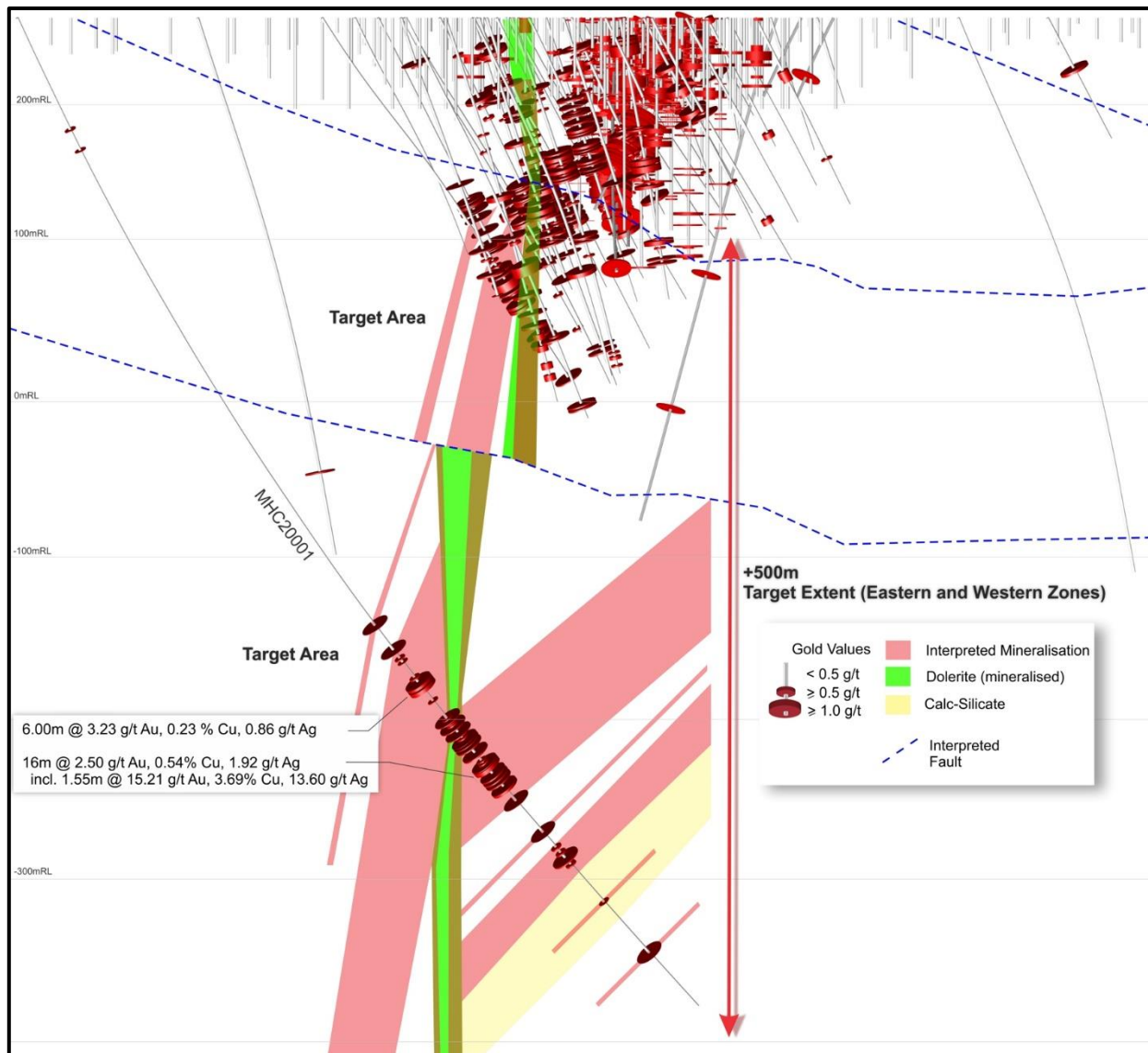


Figure 2: Minyari Deposit 11600N North interpreted (schematic) cross-section (oblique view looking 030°, i.e. approximately northeast) showing drillholes with gold grade bars and the deposit extensional target areas for gold-copper mineralisation (100m elevation grid).

Note: Significant intersections in 2012 Newcrest diamond drillhole (DDH) MHC20001 more than 200m below nearest up dip drillhole.

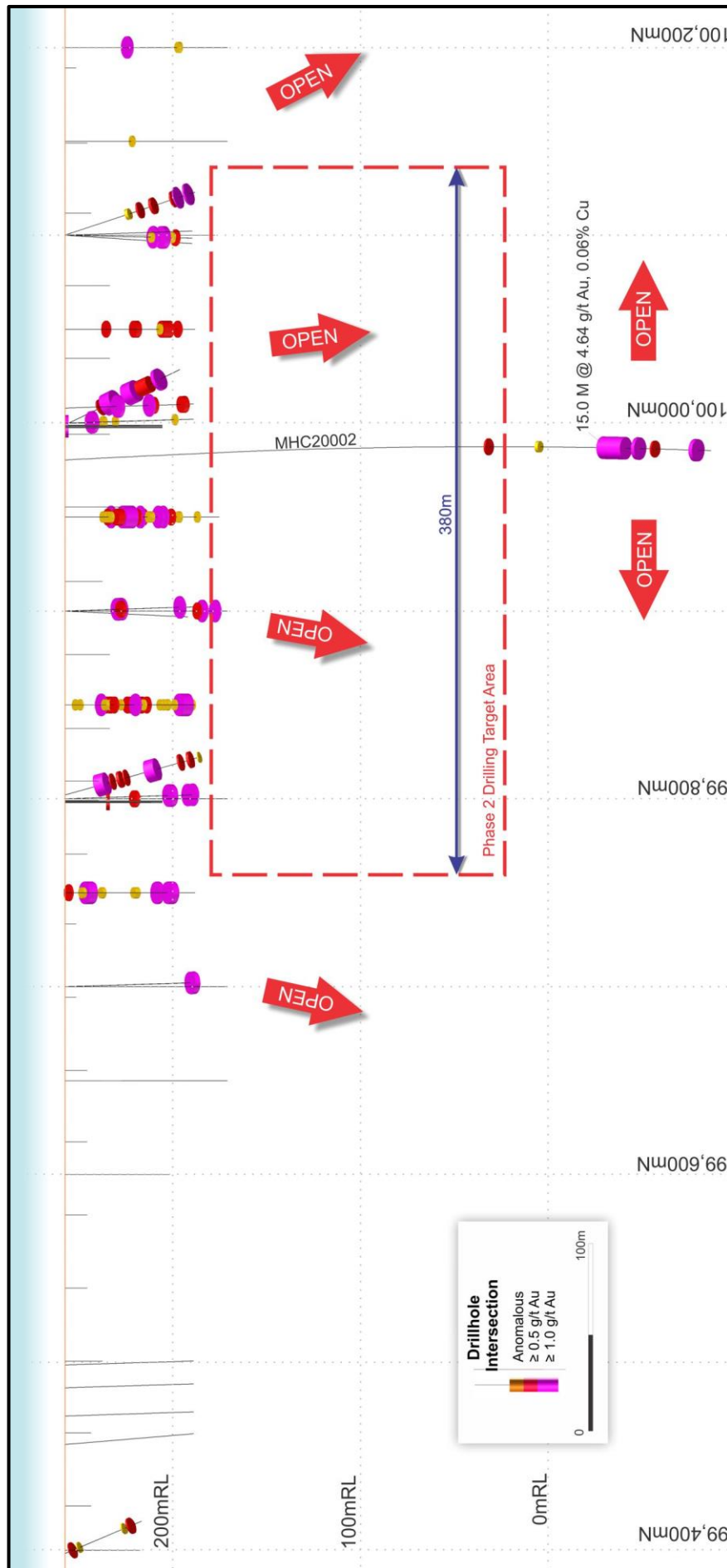


Figure 3: WACA Deposit Long Section showing drillholes with gold grade bars highlighting shallow drill testing of the 600 to 800m long zone of gold mineralisation and the 2016 Phase 2 RC drilling +300m long target area for high-grade gold-copper mineralisation (100m grid - West looking Local Grid).

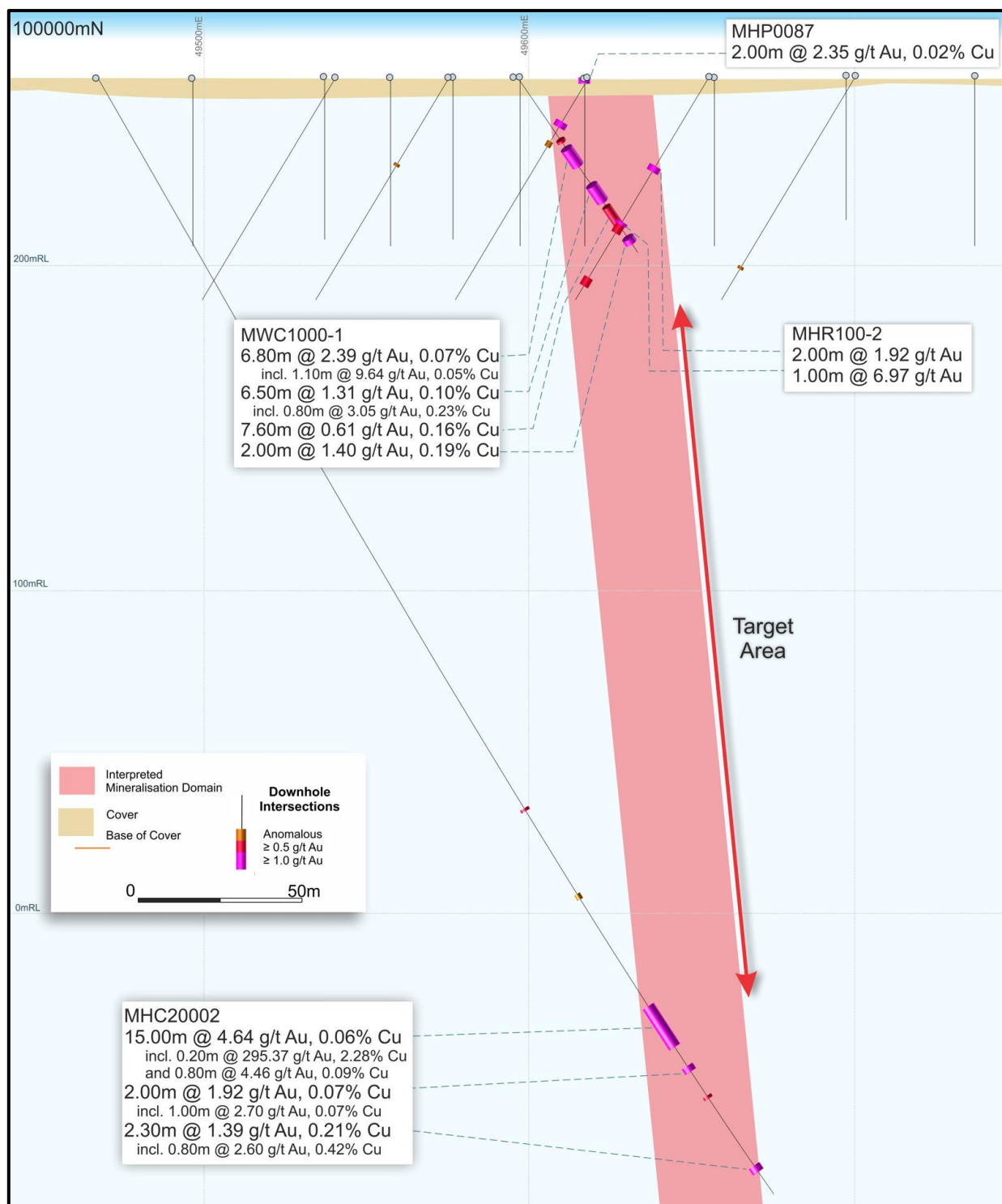


Figure 4: WACA Deposit 100000N North interpreted (schematic) cross-section (looking north) showing drillholes with gold grade bars and the 2016 Phase 2 RC drilling extensional target areas for high-grade gold-copper mineralisation beneath shallow historic drilling (100m elevation grid).

Note: Significant intersections in 2012 Newcrest diamond drillhole (DDH) MHC20002 more than 220m below nearest up dip drillhole.

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

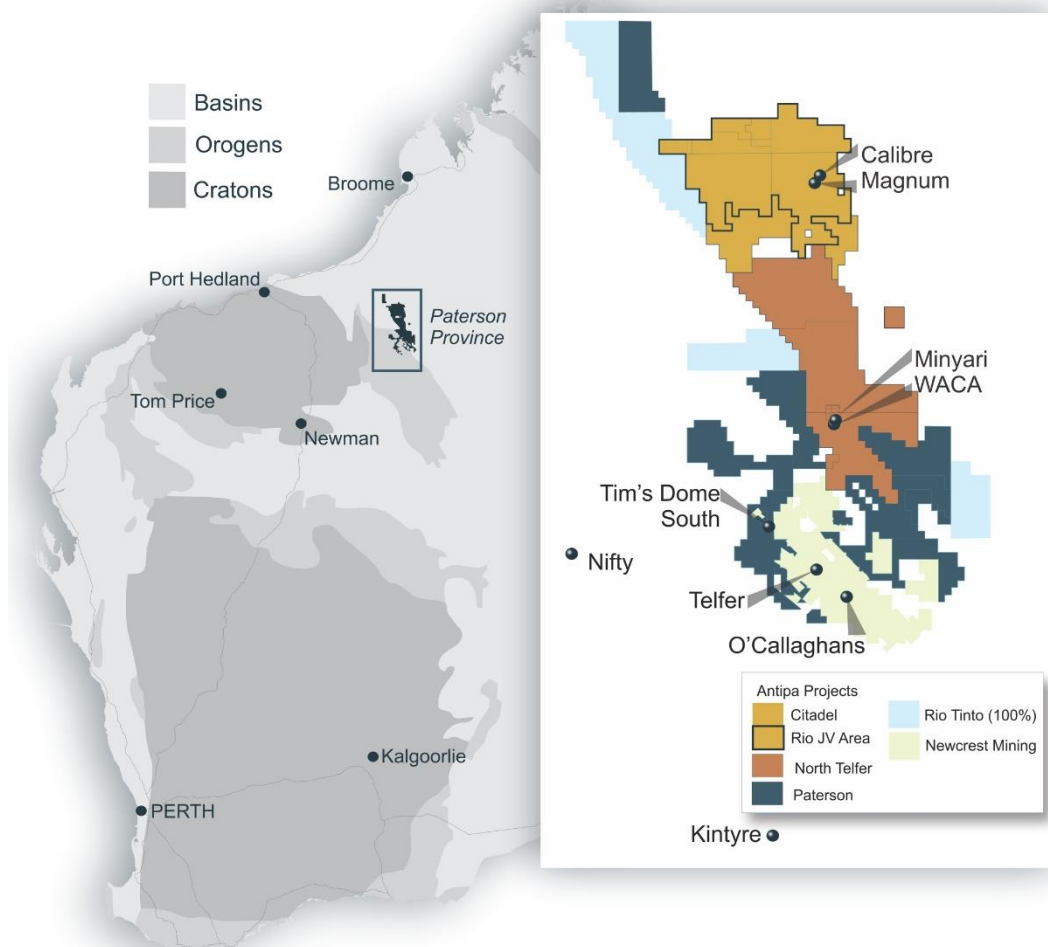
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About Antipa Minerals:

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 1,335km² 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.



Competent Persons Statement:

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Roger Mason, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Mason is a full-time employee of the Company. Mr Mason is the Managing Director of Antipa Minerals Limited, is a substantial shareholder of the Company and is an option holder of the Company. Mr Mason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Mr Mason 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 details of the North Telfer Project 2016 Exploration Programme Phase 2 information 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 1 Drilling Commences*" created on 2 June 2016;
- Report entitled "*Further Historical High Grade Gold Intersections at Minyari*" created on 14 June 2016;
- Report entitled "*Minyari Reprocessed IP Survey Results*" created on 5 July 2016;
- Report entitled "*Minyari Phase 1 Drilling Update No. 1*" 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; and
- Report entitled "*Minyari Drilling Update No. 4*" created on 29 September 2016.

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.

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.