MEDIA RELEASE
13 June 2017

CITADEL PROJECT
PHASE 1 EXPLORATION PROGRAMME COMMENCES

Highlights

- **Citadel Project Phase 1 Exploration programme fully funded by Rio Tinto Exploration Pty Ltd.**
- **Extensive Induced Polarisation (IP) electrical geophysical survey commenced 11 June.**
- **IP survey to cover a 15km strike corridor of the Calibre IP anomaly trend from Calibre to south of Le Tigre.**
- **Airborne EM survey over high priority areas planned to commence prior to the end of June.**

Antipa Minerals Ltd ("Antipa") (ASX: AZY) is pleased to announce the commencement of Phase 1 of the Citadel Project 2017 calendar year exploration programme, which is fully funded by Rio Tinto Exploration Pty Limited ("Rio Tinto"), a wholly owned subsidiary of Rio Tinto Limited.

The Phase 1 funding is part of Rio Tinto's $8 million earn-in expenditure pursuant the second stage of the Citadel Project farm-in agreement between Rio Tinto and Antipa.

2017 Exploration Programme

The Citadel Project 2017 exploration programme has been divided into two phases currently proposed to consist of the following, subject to any changes which may be made consequent upon results, field conditions and ongoing review:

- <u>Phase 1 - IP Survey:</u>

  Extensive IP survey covering a 15km strike corridor of the Calibre IP anomaly trend from Calibre to south of Le Tigre as outlined below (refer to Figure 1). Geophysical contractor Moombarriga Geoscience Pty Ltd was engaged to complete the IP survey which commenced on the 11 June and is expected to take up to six weeks.

  - *Blue Steel:*
    - Pole-Dipole IP (PDIP) survey (approximately 8 line-km) extending the IP coverage to the south of the existing (2016) Blue Steel IP lines to further define the target ahead of potential drilling.
  - *Magnum and Calibre:*
  - Gradient Array IP (GAIP) survey covering an area of

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^2 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^2 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 1,631km^2 of prospective granted exploration licences and 80km^2 of exploration licence applications located as close as 3km from the Telfer mine.

- approximately 5km^2 to evaluate the GAIP technique and to identify potential zones of mineralisation between these two-large gold-copper-silver±tungsten deposits; and *Southern region of the Calibre IP anomaly trend:*
  - Gradient Array IP (GAIP) survey across 10 strike kilometres covering a total area of approximately 17km^2 of the southern half of the Calibre IP anomaly trend to evaluate high priority target areas from south of Blue Steel to south of Le Tigre, including geochemical and structural targets; and
- *Follow-up PDIP surveys:*
  - Detailed follow-up PDIP surveys, involving up to approximately 43 line-km.

- Phase 1 - Remaining exploration components include:
  - Aerial Electromagnetic (AEM) survey over high-priority areas planned to commence prior to the end of June;
    - AEM survey covering approximately 1,000 line-km and an area of 280km^2 to identify a new generation of EM conductivity targets for evaluation during 2018. A VTEM survey conducted by Antipa in 2011, identified the Magnum gold-copper-silver deposit and lead to the discovery of the Corker polymetallic deposit; and
  - Aircore drilling (approximately 4,800m) of key target areas within the greater Rimfire 4.8km copper mineral system including several adjacent targets identified from the aeromagnetics, including possible domal structures (Figure 2).

- Phase 2 – RC Drilling:
  - RC drill programme (approximately 3,000m) testing of targets resulting from Phase 1, including the current high priority Sundance drill target (within the Rimfire mineral system – Figure 2) and the southern region of the Calibre IP anomaly trend, with the later being funded up to $150,000 by the Western Australian Government through its Exploration Incentive Scheme (EIS).
  - Further details of Phase 2 will be announced after Phase 1, which is expected in third calendar quarter of 2017.

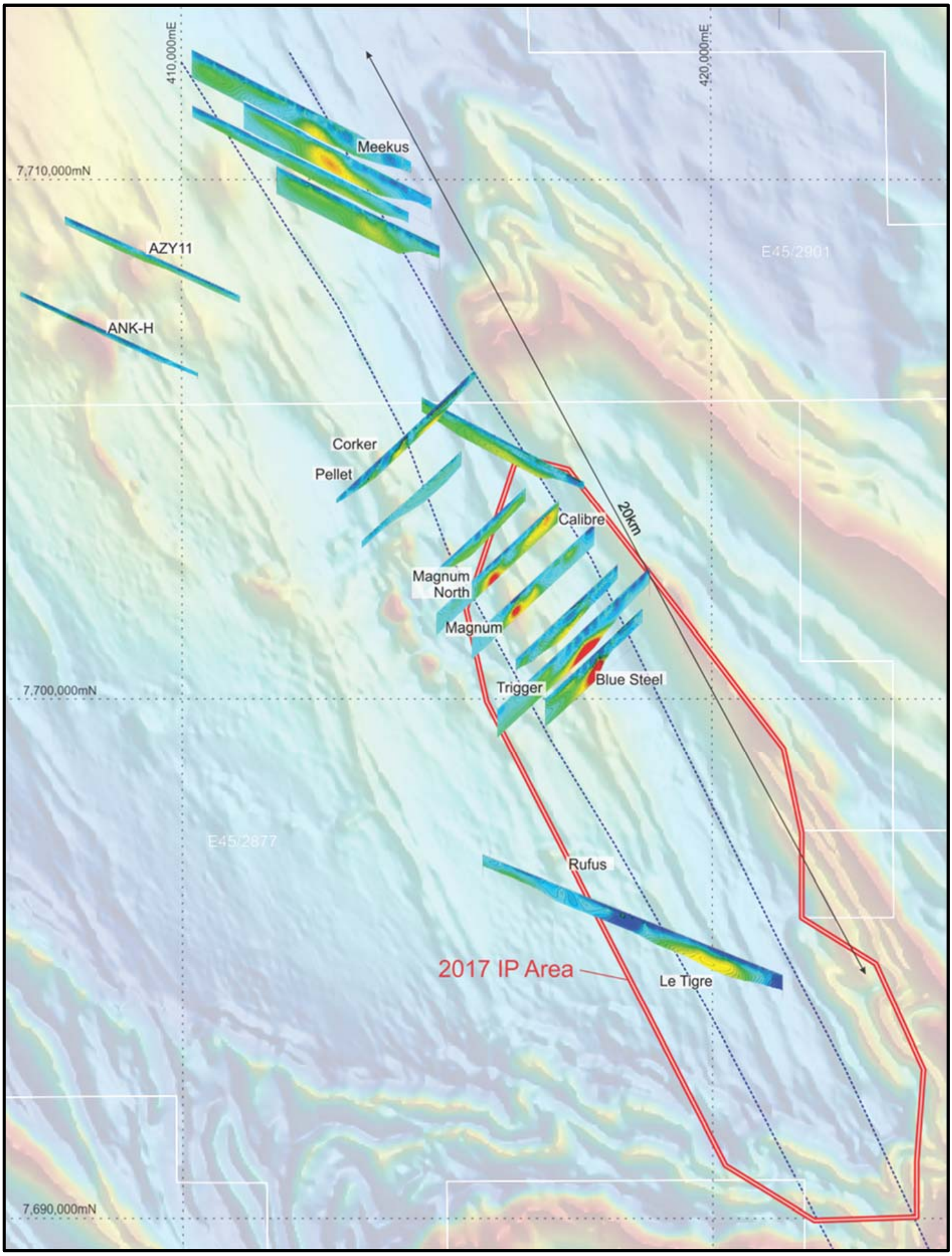


Figure 1: Eastern region of Citadel Project showing the Calibre Magnum and Corker deposits, targets (including Blue Steel and Le Tigre), 2016 IP survey Chargeability Inversion sections highlighting multiple IP chargeability anomalies along a 20 km NNW-SSE trending corridor and the planned 2017 IP survey region providing coverage over an area of approximately 70km^2.

NB: Also shows Antipa tenements over Airborne magnetic image (150m flight-line spacing at an altitude of 30m; Pseudo-colour First Vertical Derivative, Reduced to Pole, northeast sun illumination) Regional GDA94 / MGA Zone 51 co-ordinates, 10km grid.

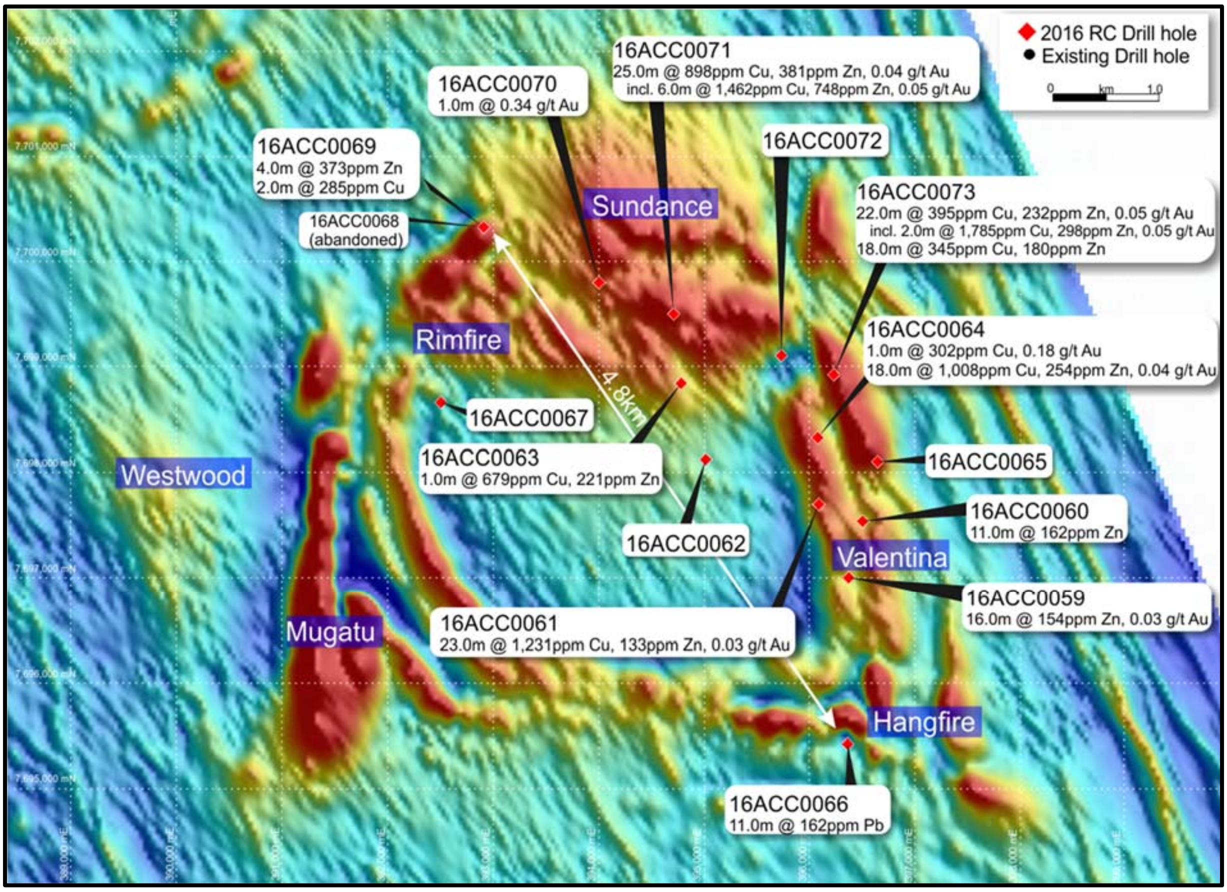


Figure 2: Sundance and Rimfire area showing location and intercepts from widespread reconnaissance vertical RC drill holes testing various geophysical targets.

NB: Also shows Antipa tenements over Airborne magnetic image (150m flight-line spacing at an altitude of 30m; Pseudo-colour Half Vertical Derivative, Reduced to Pole, northeast sun illumination) Regional GDA94 / MGA Zone 51 co-ordinates, 1km grid.

Western Australian Government Funding Received for Calibre 20 km IP Anomaly Trend Drilling Programme

The Company has received funding approval for up to $150,000 from the Western Australian Government's Exploration Incentive Scheme (EIS) for RC drilling within the 20km Calibre IP anomaly trend.

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

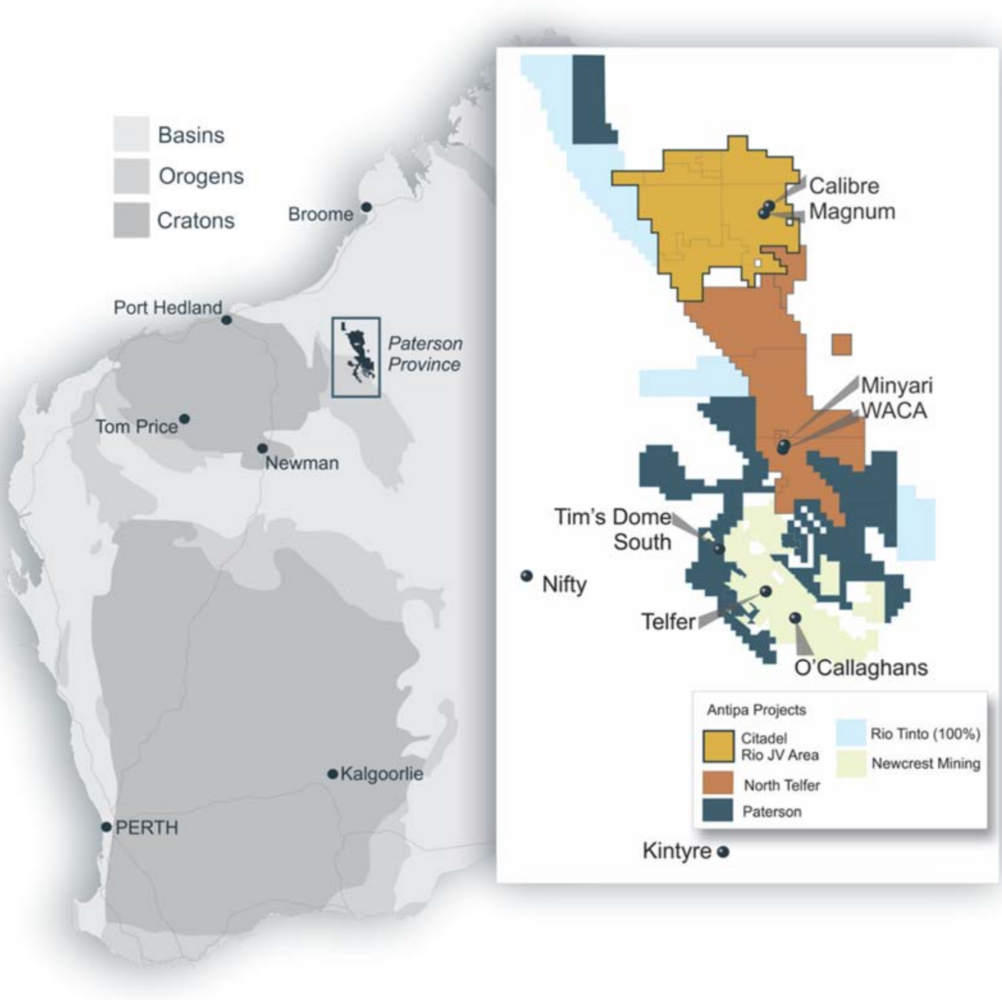
For further information, please visit www.antipaminerals.com.au or contact:

Roger Mason	Stephen Power	MEDIA Contact: Tony Dawe
Managing Director	Executive Chairman	Citadel-MAGNUS
Antipa Minerals Ltd	Antipa Minerals Ltd	0405 989 743
+61 (0)8 9481 1103	+61 (0)8 9481 1103	tdawe@citadelmagnus.com

About Antipa Minerals:

Antipa Minerals Ltd is an Australian public company which was formed with the objective of identifying under-explored mineral projects in mineral provinces which have the potential to host world class mineral deposits, thereby offering high leverage exploration potential. The Company owns a 1,335km^2 package of prospective granted tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 75km north of Newcrest's Telfer gold-copper-silver mine and includes the gold-copper-silver±tungsten Mineral Resources at the Calibre and Magnum deposits and high-grade polymetallic Corker deposit. Under the terms of a farm-in and Joint Venture Agreement with Rio Tinto 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 1,310km^2 of granted exploration licences, known as the North Telfer Project which hosts the high-grade gold-copper Minyari and WACA deposits and extends its ground holding in the Paterson Province to within 20km of the Telfer Gold-Copper-Silver Mine and 30km of the O'Callaghans tungsten and base metal deposit. The Company has also acquired, from the Mark Creasy controlled company Kitchener Resources Pty Ltd, additional exploration licences in the Paterson Province which are now all granted and cover 1,573km^2 and the Company owns a further 138km^2 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 Person's 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 Citadel Project Exploration Results reported here is extracted from the following:

- Report entitled "*Rio Tinto – Antipa Citadel Project Joint Venture*" created on 9 October 2015;
- Report entitled "*Citadel Project IP Survey Identifies Multiple Chargeability Anomalies along 20km Calibre Trend*" created on 24 June 2016;
- Report entitled "*Citadel JV - Drilling Programme Update No. 2*" created on 16 January 2017;
- Report entitled "*Minyari Dome and Citadel – Phase 2 Update*" created on 9 February 2017;
- Report entitled "*Rio Tinto Elects to Proceed to Stage 2 of Citadel Farm-In*" created on 12 April 2017; and
- Report entitled "*Citadel Project - Rio Tinto Funded 2017 Exploration Programme*" created on 12 April 2017.

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.