MEDIA RELEASE
16 November 2017

ANTIPAMINERALS

For personal use only

MINAYRI – WACA MAIDEN MINERAL RESOURCE
723,000 ounces Gold – 26,000 tonnes Copper – 4,000 tonnes Cobalt

Highlights

- **Minyari deposit and WACA deposit total Indicated and Inferred Mineral Resources of 11 million tonnes grading 2.0 g/t gold, 0.24% copper and 380 ppm cobalt for 723,000 ounces of gold, 26,000 tonnes of copper and 4,000 tonnes of cobalt.**
- **Mineral Resource classification 30% Indicated and 70% Inferred.**
- **Maiden Mineral Resources for Antipa's 100% owned Minyari and WACA deposits independently estimated by Optiro in accordance with JORC 2012 guidelines.**
- **Ongoing exploration in progress targeting additional resource opportunities.**

Antipa Minerals Ltd ("Antipa") (ASX: **AZY**) is pleased to announce its North Telfer Project's Minyari and WACA Mineral Resource estimates, which are located 40km north of Newcrest's world-class Telfer gold-copper-silver mine in the Paterson Province of Western Australia.

Minyari Deposit and WACA Deposit - Mineral Resources

The Mineral Resource estimates for both the Minyari and WACA deposits are summarised in Table 1 and Tables 2a-b ("Mineral Resource"). Antipa engaged consultants Optiro Pty Ltd ("Optiro") to complete an independent Mineral Resource estimate and subsequent reporting, in accordance with the JORC 2012 code, for the Minyari and WACA deposits. Both deposits are potentially amenable to open pit and underground mining methods.

Table 1: Minyari Deposit and WACA Deposit Mineral Resource Statement

Refer to Tables 2a and 2b for additional information

***0.5 Au =** Using a 0.5 g/t gold cut-off grade above the 50mRL (NB: potential "Open Cut" cut-off grade)

***1.7 Au =** Using a 1.7 g/t gold cut-off grade below the 50mRL (NB: potential "Underground" cut-off grade)

Deposit and Au Cut-off Grade*	Resource Category	Tonnes (kt)	Au (g/t)	Cu (%)	Ag (g/t)	Co (ppm)	Au (oz)	Cu (t)	Ag (oz)	Co (t)
Minyari 0.5 Au	Indicated	3,170	1.9	0.30	0.7	590	192,610	9,600	75,660	1,860
Minyari 0.5 Au	Inferred	660	1.7	0.24	0.6	340	36,260	1,560	13,510	220
Minyari 0.5 Au	**Sub-Total**	**3,830**	**1.9**	**0.29**	**0.7**	**550**	**228,870**	**11,160**	**89,170**	**2,080**
Minyari 1.7 Au	Indicated	230	2.6	0.29	0.9	430	18,740	650	6,800	100
Minyari 1.7 Au	Inferred	3,650	2.6	0.30	1.0	370	303,000	10,950	117,550	1,360
Minyari 1.7 Au	**Sub-Total**	**3,880**	**2.6**	**0.30**	**1.0**	**380**	**321,740**	**11,600**	**124,350**	**1,460**
Minyari	**Total**	**7,710**	**2.2**	**0.30**	**0.9**	**460**	**550,610**	**22,760**	**213,520**	**3,540**
WACA 0.5 Au	Inferred	2,780	1.4	0.11	0.2	180	121,950	3,120	15,920	500
WACA 1.7 Au	Inferred	540	2.9	0.09	0.2	230	50,780	510	3,850	120
WACA	**Total**	**3,320**	**1.6**	**0.11**	**0.2**	**190**	**172,730**	**3,630**	**19,770**	**620**
Minyari + WACA Deposits	**Grand Total**	**11,030**	**2.0**	**0.24**	**0.7**	**380**	**723,340**	**26,390**	**233,290**	**4,060**

For personal use only

The Minyari and WACA gold-copper-silver-cobalt deposits are situated within the Minyari Dome area which is located approximately 40km north of Newcrest's Telfer gold-copper-silver mine in Western Australia's grossly underexplored Paterson Province (Figure 1). The Minyari Dome mineralisation bears a number of similarities to the mineralisation of the world-class Telfer deposit. In particular, variations in both the competency/hardness and chemical composition of rock units, which when combined with other "discrete" structures, give rise to similar styles of mineralisation as that seen at Telfer.

Table 2a: Minyari Deposit Mineral Resource by gold cut-off grade regions and oxide zones

Oxide Zone	Resource Category	Tonnes (kt)	Au (g/t)	Cu (%)	Ag (g/t)	Co (ppm)	Au (oz)	Cu (t)	Ag (oz)	Co (t)
Minyari Deposit using a 0.5 g/t gold cut-off grade above the 50mRL (NB: "Open Cut" cut-off grade)										
Overburden	Indicated	30	1.0	0.03	0.0	20	870	0	0	0
Overburden	**Sub-Total**	**30**	**1.0**	**0.03**	**0.0**	**20**	**870**	**0**	**0**	**0**
Oxide	Indicated	180	1.8	0.27	0.3	430	10,020	480	1,680	80
Oxide	Inferred	10	1.4	0.19	0.3	270	600	30	140	0
Oxide	**Sub-Total**	**190**	**1.7**	**0.27**	**0.3**	**410**	**10,620**	**510**	**1,820**	**80**
Transitional	Indicated	730	1.7	0.27	0.5	580	40,760	1,940	12,570	420
Transitional	Inferred	80	1.1	0.17	0.3	280	3,100	140	930	20
Transitional	**Sub-Total**	**810**	**1.7**	**0.26**	**0.5**	**550**	**43,860**	**2,080**	**13,600**	**440**
Fresh	Indicated	2,230	2.0	0.32	0.9	610	140,960	7,180	61,410	1,360
Fresh	Inferred	570	1.8	0.25	0.7	350	32,560	1,390	12,440	200
Fresh	**Sub-Total**	**2,800**	**1.9**	**0.31**	**0.8**	**560**	**173,520**	**8,570**	**73,850**	**1,560**
0.5 g/t Au c.o.g. above 50mRL	**Indicated**	**3,170**	**1.9**	**0.30**	**0.7**	**590**	**192,610**	**9,600**	**75,660**	**1,860**
	Inferred	**660**	**1.7**	**0.24**	**0.6**	**340**	**36,260**	**1,560**	**13,510**	**220**
	Sub-Total	**3,830**	**1.9**	**0.29**	**0.7**	**550**	**228,870**	**11,160**	**89,170**	**2,080**
Minyari Deposit using a 1.7 g/t gold cut-off grade below the 50mRL (NB: "Underground" cut-off grade)										
Fresh	Indicated	230	2.6	0.29	0.9	430	18,740	650	6,800	100
Fresh	Inferred	3,650	2.6	0.30	1.0	370	303,000	10,950	117,550	1,360
1.7 g/t Au c.o.g. below 50mRL	**Sub-Total**	**3,880**	**2.6**	**0.30**	**1.0**	**380**	**321,740**	**11,600**	**124,350**	**1,460**
Minyari	**TOTAL**	**7,710**	**2.2**	**0.30**	**0.9**	**460**	**550,610**	**22,760**	**213,520**	**3,540**

Small discrepancies may occur due to the effects of rounding.

For personal use only

Table 2b: WACA Deposit Mineral Resource by gold cut-off grade regions and oxide zones

Oxide Zone	Resource Category	Tonnes (kt)	Au (g/t)	Cu (%)	Ag (g/t)	Co (ppm)	Au (oz)	Cu (t)	Ag (oz)	Co (t)
WACA Deposit using a 0.5 g/t gold cut-off grade above the 50mRL (NB: "Open Cut" cut-off grade)										
Oxide	Inferred	130	1.1	0.10	0.1	200	4,620	130	460	30
Transitional	Inferred	490	1.3	0.11	0.1	180	20,850	540	2,070	90
Fresh	Inferred	2,160	1.4	0.11	0.2	170	96,480	2,450	13,390	380
	Sub-Total	**2,780**	**1.4**	**0.11**	**0.2**	**180**	**121,950**	**3,120**	**15,920**	**500**
WACA Deposit using a 1.7 g/t gold cut-off grade below the 50mRL (NB: "Underground" cut-off grade)										
Fresh	Inferred	540	2.9	0.09	0.2	230	50,780	510	3,850	120
WACA	**TOTAL**	**3,320**	**1.6**	**0.11**	**0.2**	**190**	**172,730**	**3,630**	**19,770**	**620**

Small discrepancies may occur due to the effects of rounding.

The 2017 Mineral Resource estimates have been completed by Optiro. The estimates used validated geological drill hole data and geological wireframes supplied by Antipa. The following section has been produced by Antipa and Optiro to fulfil ASX reporting requirements. Additional detailed information can also be found in the JORC Table 1 – Sections 1 to 3 at the back of this announcement.

Minyari Deposit and WACA Deposit - Summary of Material Mineral Resource Estimation Information

Geology and Mineralisation

The Minyari Dome (Figure 2), which includes the Minyari and WACA deposits, is located 40km north the Telfer deposit (Figure 1). The geological setting of the Minyari and WACA deposits is the Paterson Province, Proterozoic aged, predominantly meta-sediment hosted hydrothermal shear, fault and strata/contact controlled precious and/or base metal mineralisation that is typically sulphide bearing. The mineralisation in the region is interpreted to be granite related. Local controls on mineralisation involve variations in both the competency/hardness and chemical composition of rock units, in combination with other "discrete" structural controls.

- *Minyari deposit - key metrics:*
  - Gold with copper, silver and cobalt;
  - Mineralisation commences 0 to 10 metres from the surface and extends down for more than 580 vertical metres;
  - +400m strike length;
  - Mineralised corridor that is up to 60m in width;
  - Remains open down dip and potentially along strike; and
  - The Minyari deposit is summarised in plan view (Figure 3) and cross section view and long section view (Figure 4).
- *WACA deposit - key metrics:*
  - Located only 700m southwest of the Minyari deposit;
  - Gold with copper (and minor silver and cobalt);
  - Mineralisation commences 0 to 20 metres from the surface and extends down for more than 340 vertical metres;

- +650m strike length;
- Two main lodes occur within a corridor that is up to 50m in width;
- Remains open down dip and potentially along strike, including high-grade gold shoots; and
- The WACA deposit is summarised in plan view (Figure 5) and cross section view (Figure 6) and long section view (Figure 7).

Drilling Techniques

The Minyari deposit and WACA deposit Mineral Resource estimates were compiled using relevant diamond and RC drill hole information. The Company has invested significant resources to determine the provenance, validity, quality, accuracy and relevance of pre-2016 (non-Antipa) drill hole data, which was generated by major resource companies Newmont/Newcrest and Western Mining Corporation ("WMC"). Antipa has contributed 78% and 63% of the drill metres for the WACA and Minyari deposits respectively. The drill hole provenance for the Minyari and WACA deposits is summarised by Table 3.

Table 3: Minyari and WACA deposits drill hole provenance

Deposit and company	Number of drill holes	Total drill metres and type
Minyari Deposit	162	23,061m of diamond and RC
Antipa	78	14,590m of diamond and RC
Newmont	67	5,911m of diamond and RC
WMC	15	884m RC
Newcrest	2	1,676m of diamond
WACA Deposit	101	17,301m of diamond and RC
Antipa	59	13,479m RC
Newmont	41	3,419m of diamond and RC
Newcrest	1	403m of diamond

The nominal drill hole spacing for the Minyari deposit is thirteen local grid east-west sections spaced 25 to 50m apart with a typical drill hole spacing on each section of between 20 to 50m. Drill holes were predominantly east dipping; however, both vertical and west dipping drill holes have been completed. Drilling has also been completed oblique to the grid, orientated towards the southwest (refer to Tables 4a and 4b).

The nominal drill hole spacing for the WACA deposit is twelve east-west local grid sections spaced 50 to 100m apart with an average drill hole spacing on each section in the range of 20 to 40m. Drill holes were predominantly east dipping; however, both vertical and limited west dipping and northeast to southeast dipping drill holes have been completed.

For personal use only

For personal use only

Sampling and Sub-sampling Techniques

Antipa's diamond drill core and RC Sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice.

Antipa diamond drill core was drilled NQ2 and limited HQ size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. Samples are collected from half-core for intervals of <1.5m and quarter-core for rare intervals >1.5m using a diamond saw, which are pulverised at the laboratory to produce material for analysis.

Antipa's 2016 and 2017 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 to 3 kg (average weight range for oxide to fresh mineralisation) sample, which was pulverised at the laboratory to produce material for analysis.

Based on measurements of the recovered core, sample recovery for the diamond drilling averaged 99.6%. Visual estimates of the RC drilling suggest overall a good sample recovery was achieved with predominately dry drilling.

Sample Analysis Method

Sample analysis for gold used a lead collection fire assay on a 50g sample with an Atomic Absorption Spectroscopy (AAS) assay finish. All other elements (34 in total) were assayed using a four-acid digest, inductively coupled plasma – optical emission spectroscopy technique (ICP-OES).

The sample sizes are considered to be appropriate to correctly represent the style of mineralisation at both the Minyari and WACA deposits, the thickness and consistency of the intersections and the sampling methodology.

For both Minyari and WACA, sample data was flagged by mineralisation style, individual lode identifier and weathering state. Length-weighted composite samples were then created by individual lode. The summary statistics were reviewed including the respective cross-correlations for each element. The only correlation was between copper and cobalt in the fresh and transitional weathered zones, with a moderate correlation ('R' of 0.68 to 0.70), in the fresh and transitional weathered zones. Boundary analysis was undertaken for weathering and mineralisation which identified that all mineralised boundaries should be treated as hard boundaries. The oxide-transitional boundary should be treated as a soft boundary, and the transitional-fresh boundary should be treated as a soft boundary except for sulphur where it should be treated as a hard boundary. The grade distributions were then reviewed, and composite grade top-cuts applied primarily to restrict the impact of isolated high-grade outliers. Variography was undertaken on data that was pooled by mineralisation type.

Density Information

Bulk density was measured for the zones of mineralisation and associated waste material using the water immersion and wireline gamma density logging methods. Average bulk densities were assigned to the Mineral Resource block model based on rock type, oxidation and mineralisation.

For personal use only

Mineral Resource Estimation Methodology

At Minyari, the overburden hosted and oxide mineralisation is informed by a nominal drill hole spacing of 20 to 50m in easting and 20 to 50m in northing. The vertical mineralisation is informed by a nominal spacing of 50m in northing and 50m in elevation. The inclined mineralisation is tested by a nominal hole spacing of 25 to 35m along strike and 30 to 45m down dip. The subsequent estimate used a parent cell size of 25m in northing, 5m in easting and 5m in RL for the overburden hosted, oxide and vertical mineralisation. A parent cell size of 12.5m in northing, 5m in easting and 5m in RL for the inclined lodes. Mineralisation at WACA has been tested on a nominal 50m in northing and 50m vertically and so used a parent cell of 25m in northing, 5m in easting and 5m in RL. The selected block configuration for both deposits was initially based on kriging neighborhood analysis (KNA) but then subsequently refined to reflect the available data.

Parent cell estimation was used at both Minyari and WACA. The relatively low coefficients of variation, relative skew and grade distributions supported the use of ordinary kriging for grade estimation, which was done in Datamine software (i.e. gold, copper, silver and cobalt, arsenic and sulphur). Grade estimation was for individual lodes and employed a three-pass estimation strategy. At Minyari, lodes that were informed with sufficient drill holes were estimated using a restriction on the number of samples per drill hole such that more than two holes were required to inform the estimate. Lodes with less than 14 drill holes did not use this restriction. At WACA, two holes were required to inform the estimate for all the lodes. The search radius was orientated parallel to the direction of the respective variograms. At Minyari, passes 1 and 2 used a minimum of 8 and a maximum of 36 samples, while the third pass used a minimum of 4 and a maximum of 12 samples.

At Minyari, the oxide and overburden hosted style mineralisation employed a radius of 80m in northing, 20m in easting and 15m vertically were used for the first pass. The inclined lodes used a search radius of 75m along strike, 40m down dip and 5m across strike for the first pass. The vertical lodes used a search radius of 115m along strike, 120m down dip and 60m across strike for the first pass. WACA used a search of 55m along strike, 90m down dip and 25m across strike for gold, with a minimum of 8 and a maximum of 30 samples. The minimum number of samples for pass 3 was set to 6.

The grade estimate was validated by initial visual inspection on section and plan. The global sample (naïve and declustered) and model averages were then compared, followed by swath plots by northing, easting and elevation. There was a good correlation between the composite samples and the estimated block grades.

The Minyari and WACA Mineral Resources were extrapolated up to a maximum distance of approximately 150m at depth and along the margins of both deposits as constrained by the interpreted mineralisation 3D-volume limits and Mineral Resource classification limits.

Cut-off Grades

For both deposits, the mineralisation commences less than 10m below surface. The mineralisation grades and quantities supports the potential for eventual economic extraction by open pit mining. The mineralisation has significant down dip continuity and has not been closed off at depth, providing the potential for underground mining opportunities. An elevation of 50m RL (approximately 220m below surface) was selected as approximating the likely maximum limit a future open pit could exploit. Material above this elevation was reported at a

For personal use only

gold grade cut-off of 0.5 g/t gold. Material below this elevation was reported at a gold grade cut-off of 1.7 g/t gold, to reflect material that may be available to underground mining.

However, no open pit or underground mining assessment has been completed for either Minyari or the WACA deposit.

Metallurgical Information

Preliminary metallurgical test-work is available for both deposits, including detailed mineralogy and observations (see Company public disclosure "*Minyari Dome Positive Metallurgical Test-work Results*" dated 13/06/2017). This initial metallurgical test-work showed excellent gold recoveries for both oxide and primary mineralisation from the Minyari and WACA deposits. The gold mineralisation demonstrated its amenability to conventional processing techniques and a process plant using well established and proven equipment is envisaged. Further metallurgical test-work is required to determine the potential by-product value of the copper, cobalt and silver mineralisation.

Mineral Resource Classification

The Mineral Resource classification includes both Indicated and Inferred Mineral Resources, with the primary criteria used for classification being the drill hole spacing in relation to the mineralisation geometry and overall confidence in the grade and geological continuity. Optiro's assessment of the criteria that were considered when classifying and reporting the Minyari and WACA deposit Mineral Resources are summarised in the JORC Code Table 1 Section 3 at the back of this announcement.

Minyari Dome 2017 Phase 2 Exploration Programme

Phase 1 of the Minyari Dome 2017 drilling programme enabled the Company to establish its maiden Minyari and WACA deposit JORC Mineral Resources and to commence evaluation of the economic potential of the Minyari Dome.

The ongoing 2017 Phase 2 Minyari Dome exploration Programme is aimed at providing extensional locations for follow up RC drilling in 2018. Phase 2 utilises a multifaceted exploration approach, including a recently completed extensive Air Core drilling programme (11,000m), aimed at testing existing exploration targets and generating new targets across the wider Minyari Dome area.

Phase 2 Programme Objectives:

- Extend strike length of existing deposits and/or identify mineralisation very proximal to existing deposits;
- Discover additional open pittable gold ± copper mineralisation within approximately 10km or less of the Minyari and WACA deposits; and
- Test a range of geochemical anomalies (i.e. gold / arsenic / copper); and test a range of geophysical anomalies (i.e. AEM, IP and magnetic).

For personal use only

Tim's Dome 2017 Exploration Programme

The Tim's Dome 2017 Exploration Programme utilises a multifaceted exploration approach which involves the Company's maiden drilling (6,000m Air Core) programme at the highly prospective Tim's Dome South prospect, with drilling recently commenced.

Tim's Dome Programme Objective:

- Via a staged exploration approach, evaluate the potential of the 3.5km long Tim's Dome South gold deposit which is situated on the Telfer domal structure, hosted by Telfer formation lithologies and located just 12km from Newcrest Mining Ltd's world-class Telfer gold-copper-silver deposit and 32km from the Company's Minyari project.

Timing

The Minyari Dome 2017 Phase 2 Air Core drilling programme was completed on the 7 November and the 2017 Tim's Dome Air Core drilling programme commenced on the 8 November, duration approximately 3 weeks. As usual, samples will be batched and dispatched for assay on a periodic basis and announcements will be made periodically as assays are received.

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

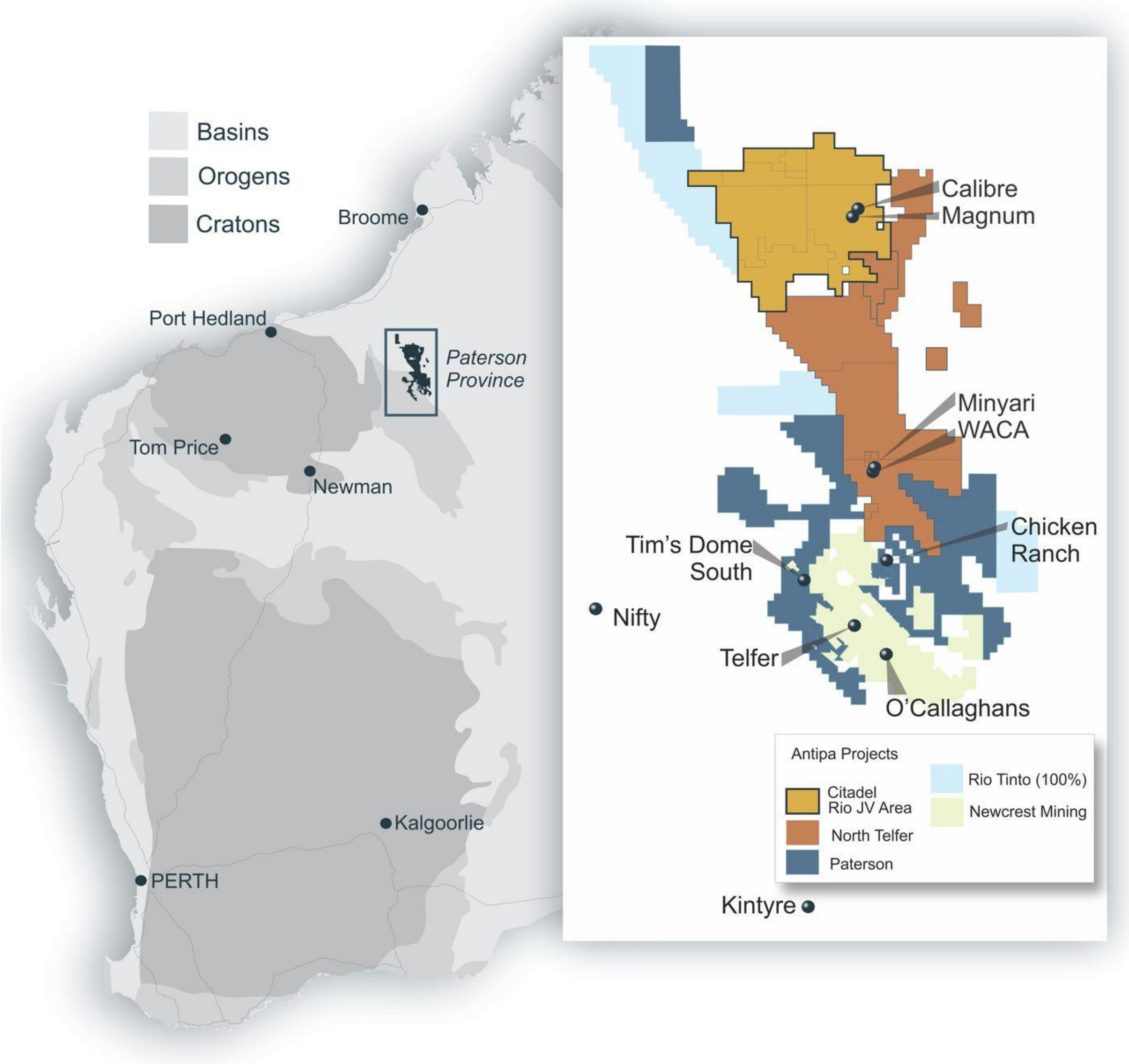
Roger Mason	Stephen Power	MEDIA Contact: Tony Dawe
Managing Director	Executive Chairman	Citadel-MAGNUS
Antipa Minerals Ltd	Antipa Minerals Ltd	0405 989 743
+61 (0)8 9481 1103	+61 (0)8 9481 1103	tdawe@citadelmagnus.com

For personal use only

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 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 1,981km^2 of exploration licences (including both granted tenements and applications), known as the North Telfer Project which includes the gold-copper-silver±cobalt Mineral Resources at the 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 1,527km^2 and the Company owns a further 223km^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 Persons Statement – JORC Table 1, sections 1 and 2 Sampling techniques and data and Exploration Results: 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.

Competent Persons Statement – JORC Table 1, sections 3 Minyari Mineral Resource Estimate: The information in this report that relates to the estimation and reporting of the Minyari deposit Mineral Resource is based on, and fairly represents, information and supporting documentation – the compilation of which was reviewed by Kahan Cervoj who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of Optiro Pty Ltd. Kahan Cervoj was engaged by Antipa on a fee for service basis, and is independent of Antipa and holds no shares in the company. Kahan Cervoj has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Kahan Cervoj consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Persons Statement – JORC Table 1, sections 3 WACA Mineral Resource Estimate: The information in this report that relates to the estimation and reporting of the WACA deposit Mineral Resource is based on, and fairly represents, information and supporting documentation – the compilation of which was reviewed by Susan Havlin who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of Optiro Pty Ltd. Susan Havlin was engaged by Antipa on a fee for service basis, and is independent of Antipa and holds no shares in the company. Susan Havlin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Susan Havlin consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Various information in this report which relates to Minyari deposit and WACA deposit Mineral Resources 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;
- Report entitled "*Minyari Drilling Update No. 4*" created on 29 September 2016;
- Report entitled "*Minyari Dome - Phase 2 Exploration Programme Commences*" created on 31 October 2016;
- Report entitled "*North Telfer and Citadel Exploration Programme Update*" created on 16 November 2016;
- Report entitled "*Minyari Dome Drilling Update No. 1*" created on 16 December 2016;
- Report entitled "*Minyari Dome and Citadel – Phase 2 Update*" created on 9 February 2017;
- Report entitled "*Minyari Dome 2017 Exploration Programme*" created on 27 March 2017;
- Report entitled "*Minyari Dome 2017 Phase 1 Exploration Programme Commences*" created on 13 April 2017;
- Report entitled "*Minyari Dome Positive Metallurgical Test Work Results*" created on 13 June 2017;
- Report entitled "*High-Grade Gold Intersected at North Telfer Project Revised*" created on 21 June 2017;
- Report entitled "*Drilling Extends High-Grade Gold Mineralisation at WACA*" created on 25 July 2017; and
- Report entitled "*High-Grade Gold Mineralisation Strike Extension at Minyari Deposit*" created on 4 August 2017; and
- Report entitled "*Minyari Dome Phase 1 Final Assay Results*" created on 31 August 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.

For personal use only

For personal use only

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.

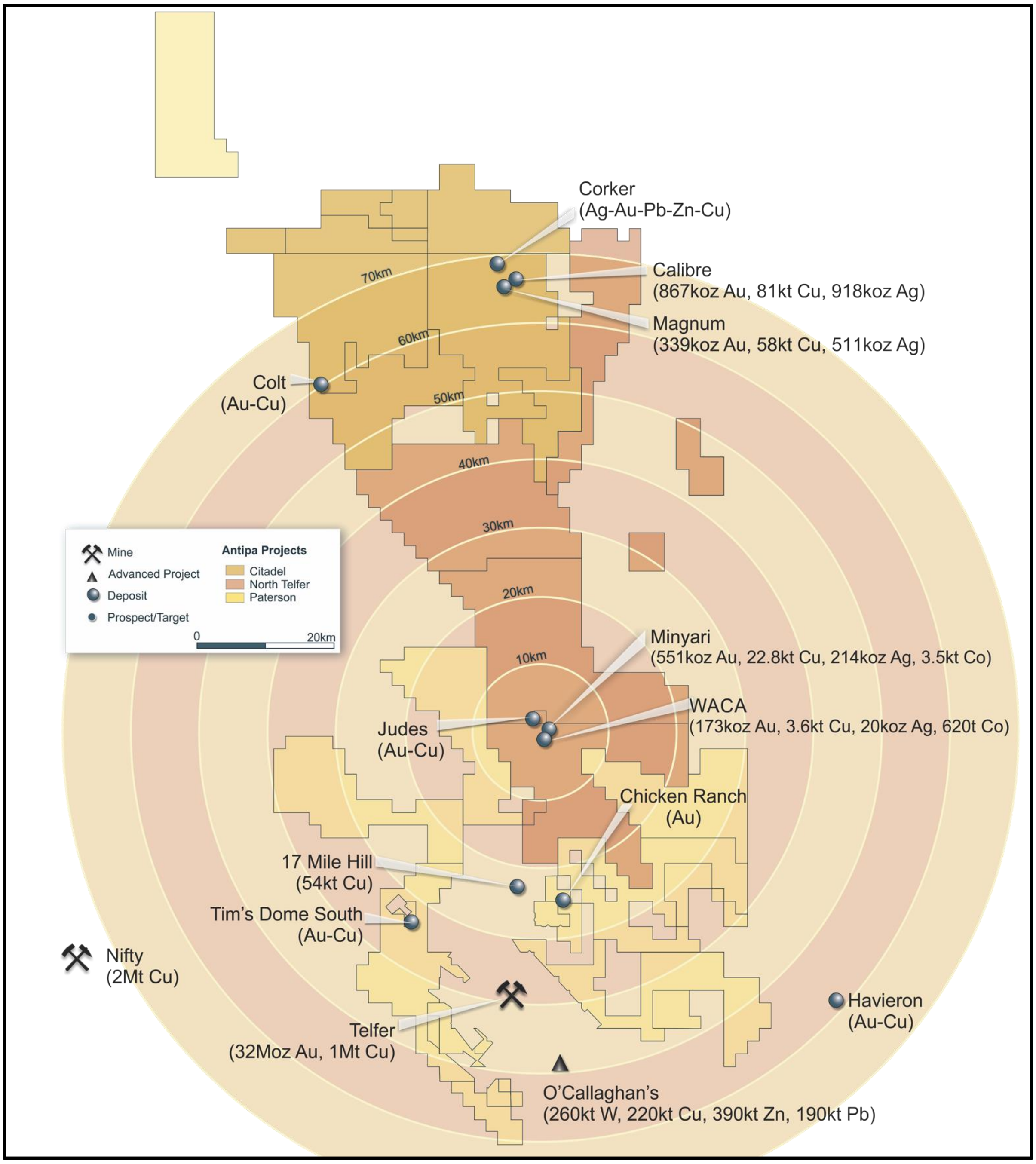


Figure 1: Plan showing Antipa's extensive 5,070km^2 exploration land holding in the grossly underexplored world-class Paterson Province of Western Australia. The Company's portfolio includes the North Telfer Project which hosts the Minyari and WACA Mineral Resources, the Citadel Project, subject of a farm-in agreement between Rio Tinto and Antipa, which hosts the Calibre and Magnum Mineral Resources, and Paterson Project which hosts the Tim's Dome South and Chicken Ranch gold deposits and comes to within 3km of Newcrest's world-class Telfer gold-copper-silver deposit and mining operation.

For personal use only

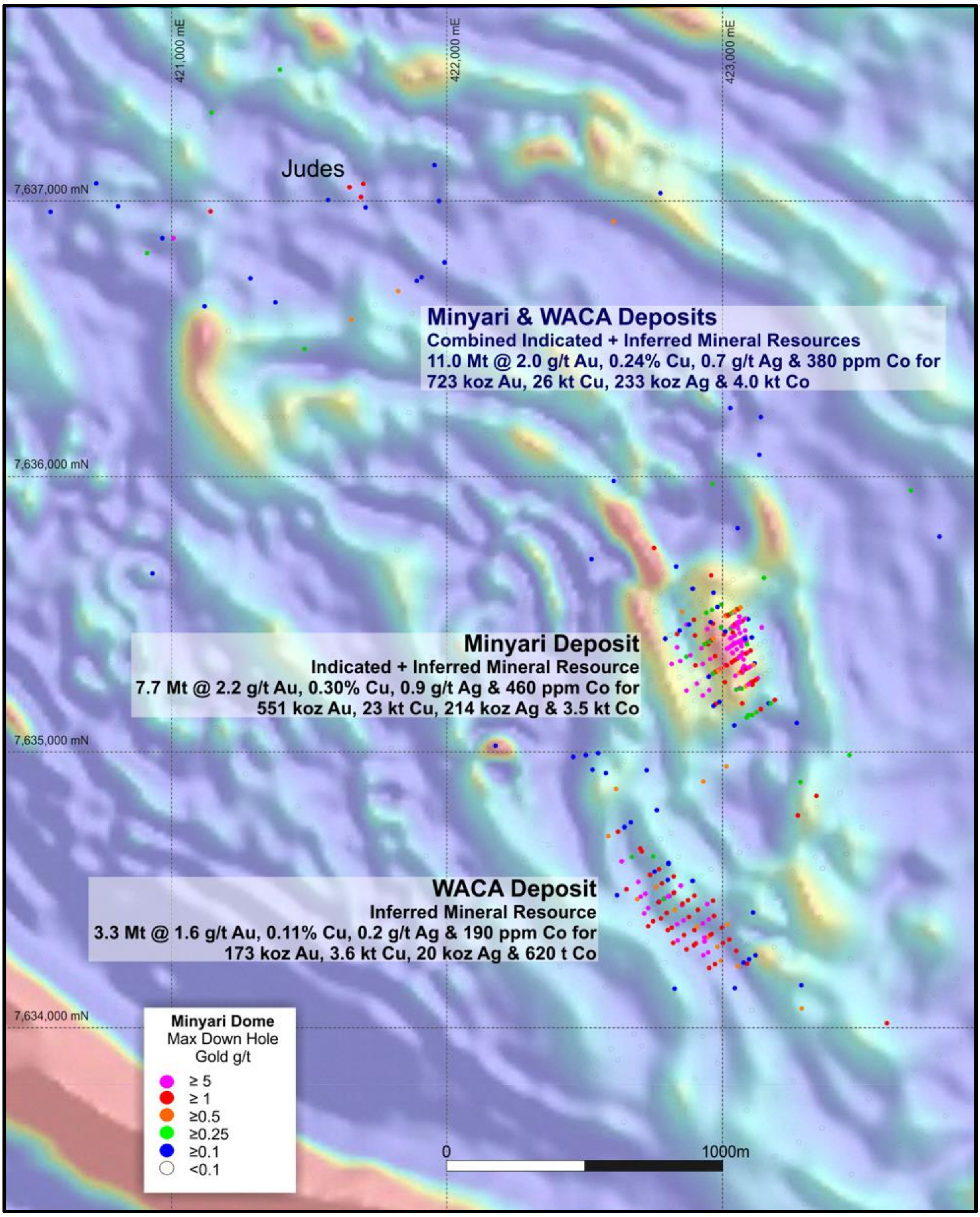


Figure 2: Plan view of the southern portion of the Minyari Dome area showing the Minyari deposit and WACA deposit located just 700m apart, and the existing drill hole distribution with maximum downhole gold.

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.

For personal use only

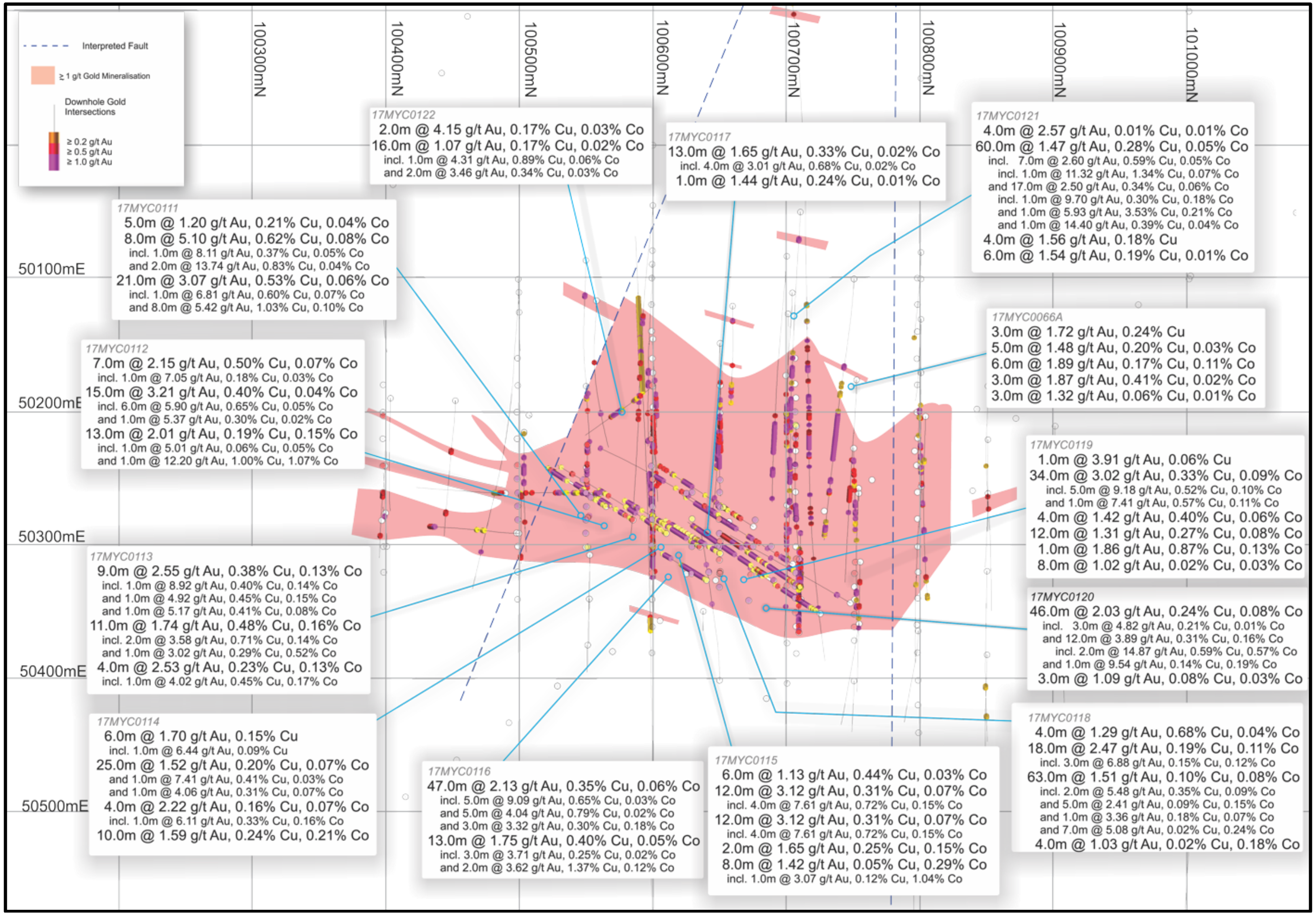


Figure 3: Minyari Deposit plan view showing drill hole locations and generalised plan projection of approximate boundary encapsulating 1.0 g/t gold mineralisation, which is broadly coincident with the copper-cobalt mineralisation (100m Local Grid).

For personal use only

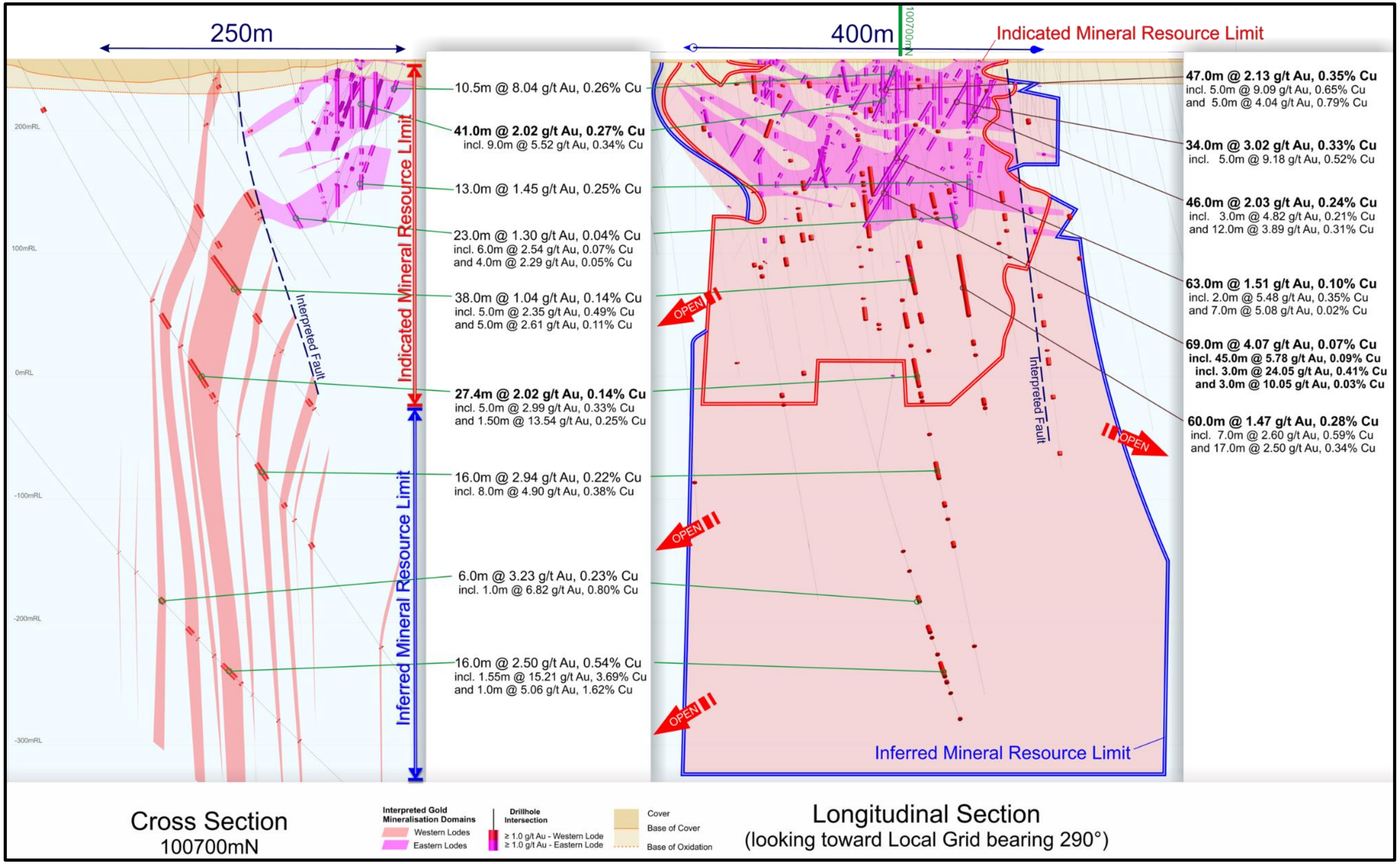


Figure 4: Minyari deposit 100700mN cross section (RHS) and deposit longitudinal section (LHS). Shows shallow north plunging high-grade eastern and western gold-copper-cobalt shoots along a +400m strike length of the Minyari deposit gold mineralisation zone and Indicated and Inferred Mineral Resource limits (100mRL Local Grid – Cross section looking north and long section looking toward a bearing of 290°or WNW).

For personal use only

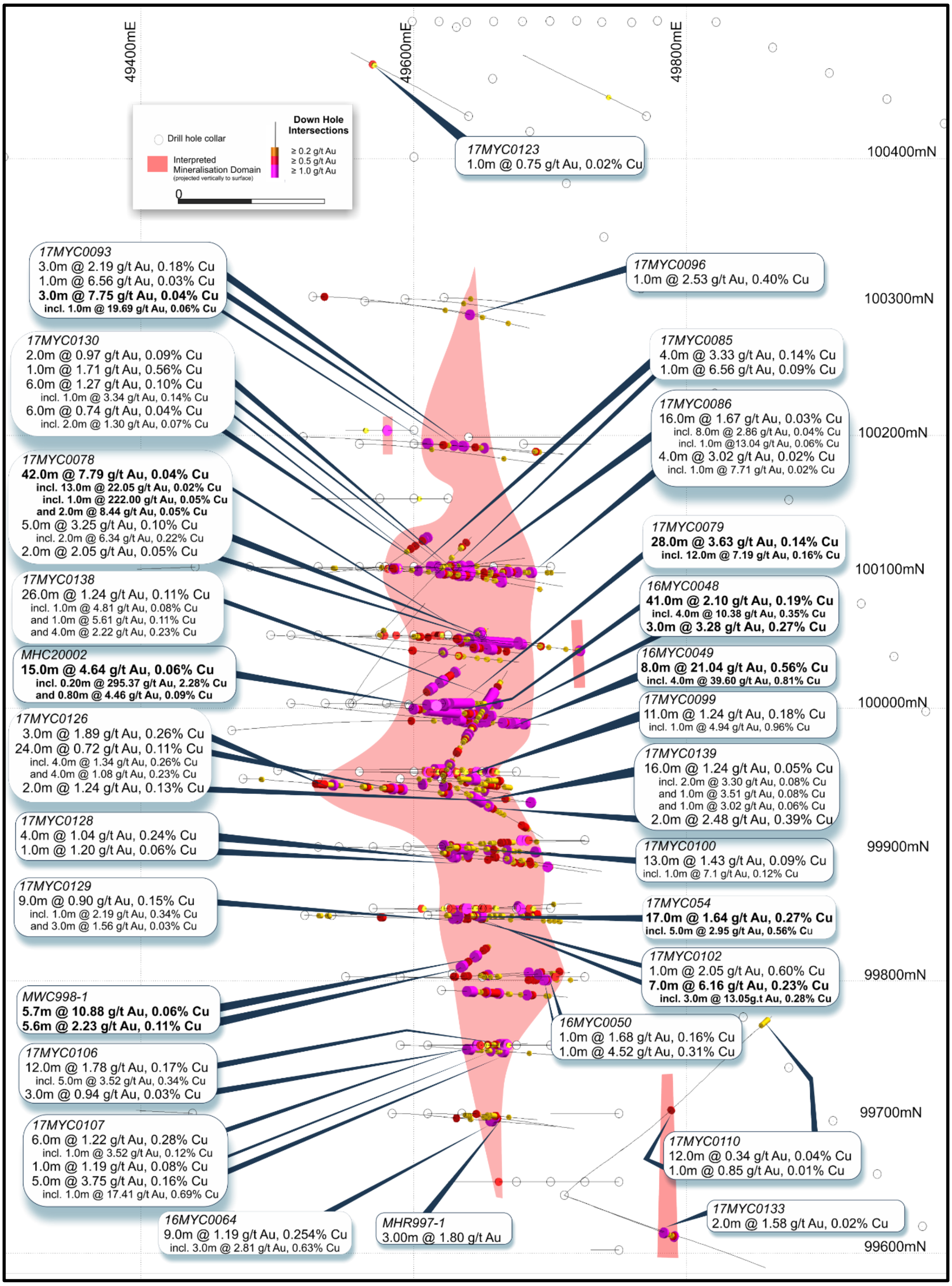


Figure 5: WACA Deposit plan view showing drill hole locations and generalised plan projection of approximate boundary encapsulating 1.0 g/t gold mineralisation (100m NS and 200m EW Local Grid).

For personal use only

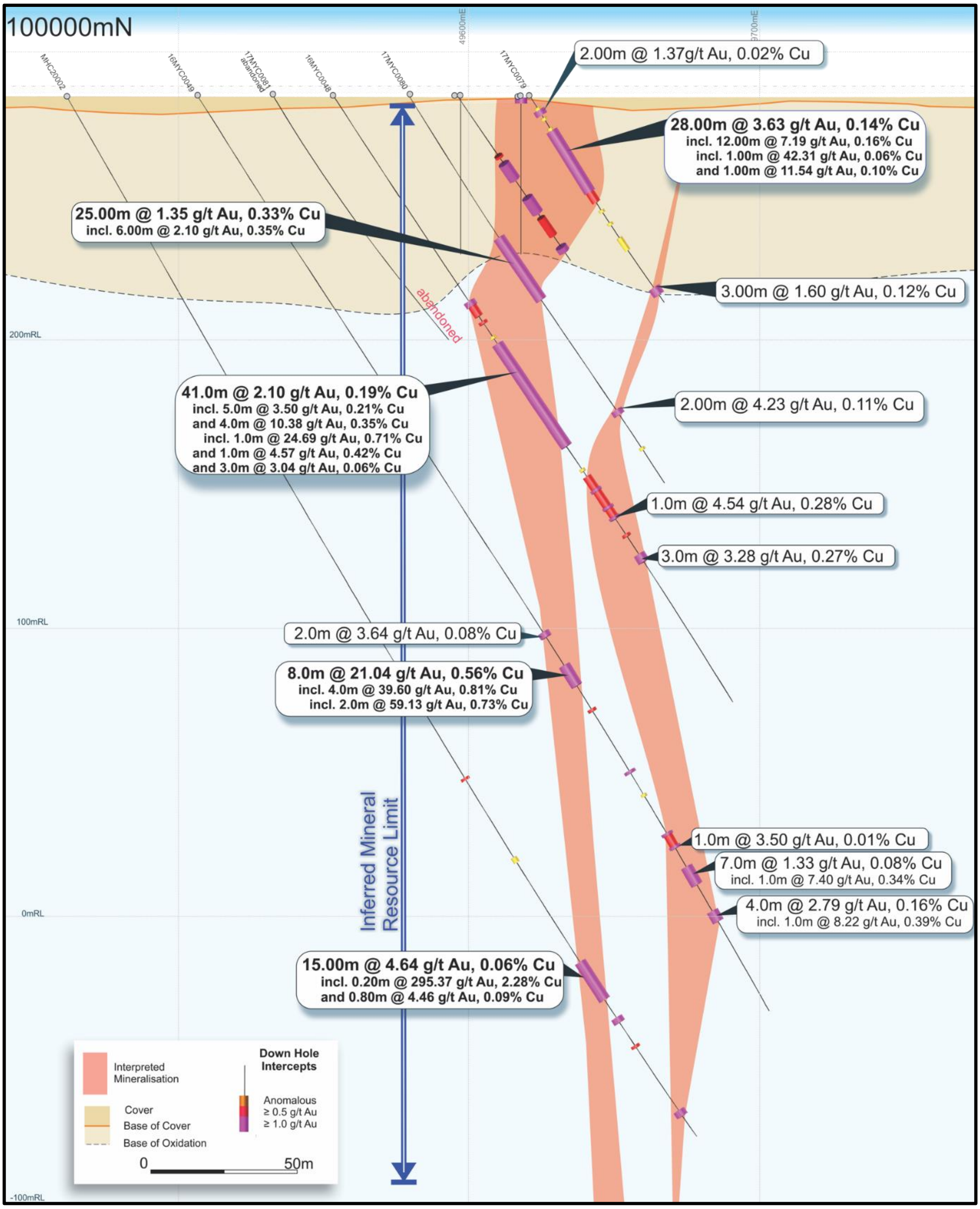


Figure 6: WACA Deposit 100,000 North interpreted (schematic) cross-section showing drill holes, with gold grade bars and interpreted gold-copper mineralisation domains and Inferred Mineral Resource limits (100m Local Grid – looking north).

For personal use only

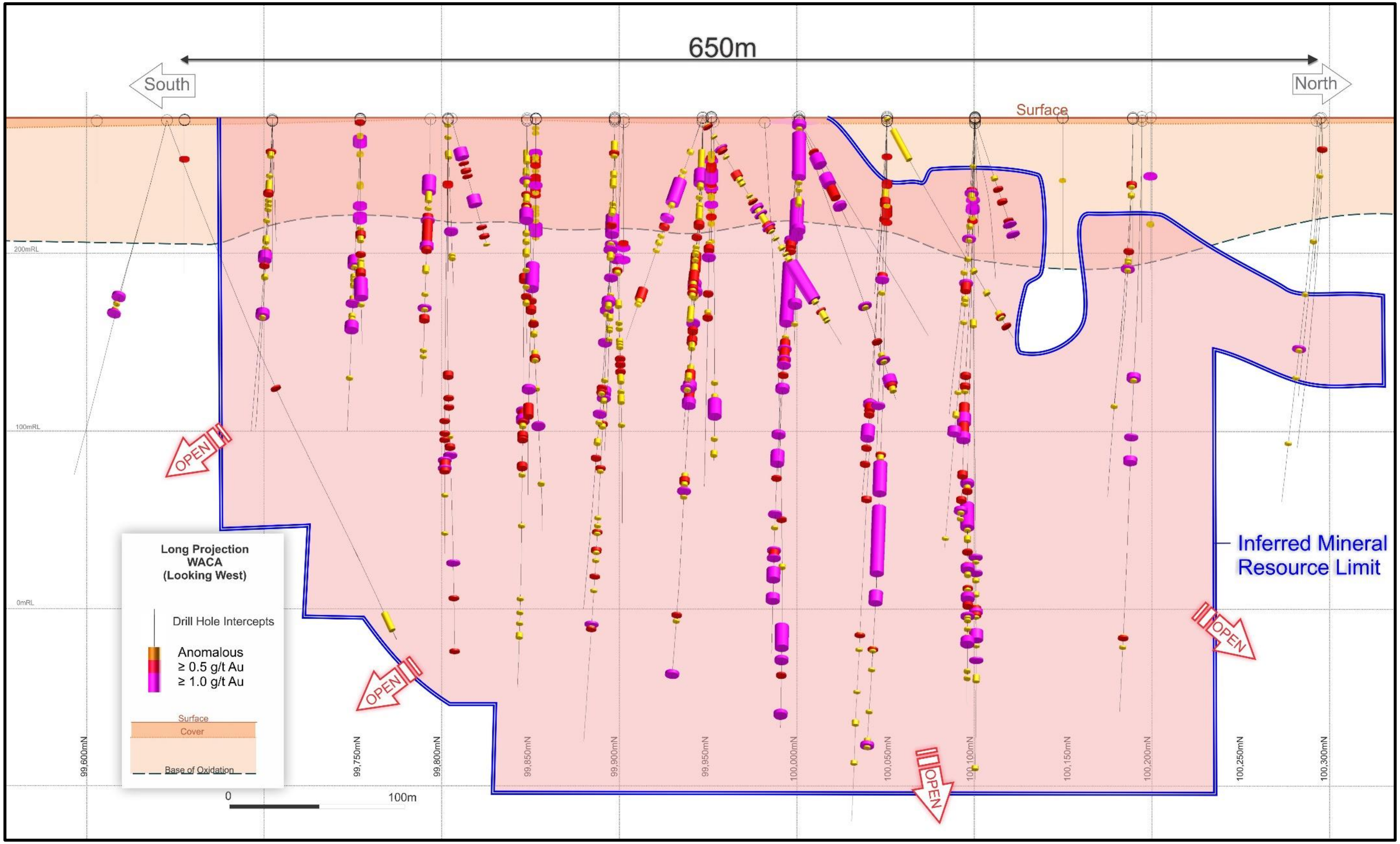


Figure 7: WACA Deposit Long Section showing drill hole pierce points (mid-point of West Lode intercept) showing gold gram-metres (i.e. Au g/t x down hole metres) along a 650m strike length of the WACA gold mineralisation zone and Inferred Mineral Resource limits (100m Local Grid – looking west).

For personal use only

Table 4a: Minyari Deposit – Drill Holes Information (GDA94 / MGA Zone 51)

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
16MYC0001	RC	423,102.0	7,635,413.0	278.9	81.0	-80.0	58.2	AZY
16MYC0002	RC	423,075.0	7,635,401.0	278.7	70.0	-90.0	0.0	AZY
16MYC0003	RC	422,969.7	7,635,345.4	277.6	181.0	-70.0	58.2	AZY
16MYC0004	RC	422,925.5	7,635,318.0	276.1	267.0	-68.0	58.2	AZY
16MYC0005	RC	423,051.2	7,635,396.1	278.9	165.0	-90.0	58.2	AZY
16MYC0006	RC	423,029.6	7,635,382.7	278.9	135.0	-90.0	58.2	AZY
16MYC0007	RC	423,001.9	7,635,424.3	279.3	147.0	-78.0	58.2	AZY
16MYC0008	RC	423,052.8	7,635,455.9	278.5	118.0	-90.0	238.2	AZY
16MYC0009	RC	423,007.0	7,635,313.0	278.2	147.0	-65.0	58.2	AZY
16MYC0010	RC	423,059.0	7,635,346.0	279.3	123.0	-70.0	58.2	AZY
16MYC0011	RC	422,948.0	7,635,399.0	277.5	201.0	-62.0	58.2	AZY
16MYC0012	RC	423,089.0	7,635,479.0	277.8	99.0	-90.0	58.2	AZY
16MYC0013	RC	423,115.0	7,635,494.0	278.4	81.0	-90.0	58.2	AZY
16MYC0014	RC	422,971.0	7,635,287.0	276.9	249.0	-70.0	58.2	AZY
16MYC0015	RC	423,081.0	7,635,356.0	279.3	99.0	-60.0	58.2	AZY
16MYC0016	RC	423,085.0	7,635,358.0	279.1	117.0	-60.0	238.0	AZY
16MYC0017	RC	423,042.0	7,635,274.0	278.7	189.0	-80.0	58.0	AZY
16MYC0018	RC	423,088.0	7,635,303.0	279.5	159.0	-90.0	0.0	AZY
16MYC0019	RC	423,111.0	7,635,319.0	279.4	129.0	-60.0	58.0	AZY
16MYC0020	RC	423,139.0	7,635,336.0	279.5	93.0	-70.0	58.0	AZY
16MYC0021	RC	423,169.0	7,635,353.0	279.3	60.0	-70.0	58.0	AZY
16MYC0022	RC	423,074.0	7,635,297.0	280.2	40.0	-90.0	0.0	AZY
16MYC0023	RC	422,963.0	7,635,463.0	278.6	180.0	-60.0	58.0	AZY
16MYC0023A	RC	422,966.0	7,635,465.0	278.6	12.0	-60.0	58.0	AZY
16MYC0024	RC	423,009.0	7,635,493.0	278.7	177.0	-60.0	58.0	AZY
16MYC0025	RC	423,087.0	7,635,536.0	278.4	75.0	-60.0	58.0	AZY
16MYC0026	RC	423,059.0	7,635,229.0	278.6	171.0	-60.0	58.0	AZY
16MYC0027	RC	423,100.0	7,635,252.0	279.7	99.0	-60.0	58.0	AZY
16MYC0028	RC	422,947.0	7,635,223.0	276.6	261.0	-60.0	58.0	AZY
16MYC0029	RC	423,030.0	7,635,557.0	278.6	129.0	-60.0	58.0	AZY
16MYC0030	RC	422,749.0	7,635,738.0	277.1	369.0	-70.0	58.0	AZY
16MYC0031	RC	422,955.0	7,635,638.0	278.1	201.0	-60.0	58.0	AZY
16MYC0032	RC	423,018.0	7,635,610.0	278.5	165.0	-60.0	58.0	AZY
16MYC0033	RC	422,965.0	7,635,577.0	278.1	225.0	-60.0	58.0	AZY
16MYC0034	RC	422,891.0	7,635,477.0	276.9	249.0	-60.0	58.0	AZY
16MYC0035	RC	422,937.0	7,635,502.0	278.5	255.0	-60.0	58.0	AZY
16MYC0036	RC	423,277.0	7,634,889.0	280.8	393.0	-65.0	58.0	AZY
16MYC0037	RC	423,066.0	7,635,173.0	278.6	189.0	-60.0	58.0	AZY
16MYC0038	RC	423,090.0	7,635,131.0	278.5	159.0	-60.0	58.0	AZY
16MYC0039	RC	423,135.0	7,635,154.0	279.7	141.0	-60.0	58.0	AZY
16MYC0040	RC	422,865.0	7,635,344.0	276.3	177.0	-62.0	58.0	AZY
16MYC0041	RC	422,902.0	7,635,244.0	276.6	297.0	-60.0	58.0	AZY
16MYC0042	RC	422,895.0	7,635,419.0	276.3	285.0	-57.0	58.0	AZY
16MYC0043	RC	422,844.0	7,635,326.0	276.2	303.0	-55.0	61.0	AZY

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
16MYC0044	RC	423,037.0	7,635,394.0	278.9	201.0	-60.0	180.0	AZY
16MYC0045	RC	423,037.0	7,635,451.0	278.8	183.0	-60.0	180.0	AZY
16MYC0046	RC	423,039.0	7,635,503.0	278.9	183.0	-60.0	180.0	AZY
16MYC0057	RC	422,926.0	7,635,201.0	276.7	279.0	-65.0	58.2	AZY
16MYC0059	RC	423,147.4	7,635,627.6	278.5	261.0	-60.0	58.2	AZY
16MYC0063	RC	423,270.0	7,634,768.0	280.0	375.0	-65.0	58.0	AZY
16MYD0047	DDH	422,811.0	7,635,318.0	276.3	609.7	-63.0	58.2	AZY
16MYD0052	DDH	422,865.0	7,635,221.0	276.6	504.7	-64.0	60.0	AZY
16MYD0058	DDH	422,972.0	7,635,171.0	277.2	446.5	-62.0	60.0	AZY
17MYC0065	RC	422,866.0	7,635,458.0	276.4	148.0	-60.0	58.2	AZY
17MYC0066	RC	422,832.0	7,635,426.0	276.3	135.0	-60.0	58.2	AZY
17MYC0066A	RC	422,832.0	7,635,426.0	276.3	363.0	-60.0	58.2	AZY
17MYC0067	RC	422,790.0	7,635,409.0	276.4	129.0	-60.0	58.2	AZY
17MYC0068	RC	422,915.0	7,635,546.0	278.0	117.0	-60.0	58.2	AZY
17MYC0069	RC	422,881.2	7,635,525.8	277.3	135.0	-60.0	58.2	AZY
17MYC0070	RC	422,848.0	7,635,505.0	276.5	345.0	-60.0	58.2	AZY
17MYC0071	RC	422,888.8	7,635,589.4	277.7	117.0	-60.0	58.2	AZY
17MYC0072	RC	422,846.3	7,635,563.0	276.7	81.0	-60.0	58.2	AZY
17MYC0073	RC	423,068.1	7,635,300.7	280.2	123.0	-60.0	148.2	AZY
17MYC0074	RC	423,105.0	7,635,241.2	279.4	117.0	-55.0	148.2	AZY
17MYC0075	RC	423,125.2	7,635,265.5	279.8	141.0	-60.0	148.2	AZY
17MYC0111	RC	423,073.9	7,635,310.2	279.7	105.0	-60.0	180.0	AZY
17MYC0112	RC	423,071.9	7,635,332.4	279.6	153.0	-60.0	180.0	AZY
17MYC0113	RC	423,067.2	7,635,358.9	278.9	189.0	-60.0	180.0	AZY
17MYC0114	RC	423,062.5	7,635,385.4	279.0	129.0	-60.0	180.0	AZY
17MYC0115	RC	423,058.8	7,635,400.8	278.9	131.0	-60.0	180.0	AZY
17MYC0116	RC	423,081.1	7,635,402.9	279.1	99.0	-70.0	180.0	AZY
17MYC0117	RC	423,028.6	7,635,411.5	279.4	147.0	-60.0	180.0	AZY
17MYC0118	RC	423,054.7	7,635,445.3	278.2	147.0	-60.0	180.0	AZY
17MYC0119	RC	423,048.4	7,635,465.0	278.7	141.0	-60.0	180.0	AZY
17MYC0120	RC	423,057.5	7,635,488.2	278.6	141.0	-60.0	180.0	AZY
17MYC0121	RC	422,832.0	7,635,377.6	276.3	350.0	-60.0	60.0	AZY
17MYC0122	RC	422,979.0	7,635,292.4	277.0	123.0	-60.0	108.0	AZY
17MYC0132	RC	423,052.6	7,635,808.8	278.8	279.0	-54.0	58.2	AZY
MHC040-1	DDH	423,038.0	7,635,093.0	277.1	60.0	-60.0	58.2	NEWMONT
MHC040-2	DDH	423,164.6	7,635,173.1	280.4	60.0	-60.0	238.2	NEWMONT
MHC040-3	DDH	423,185.3	7,635,187.0	280.4	60.0	-60.0	238.2	NEWMONT
MHC050-1	DDH	422,964.2	7,635,165.0	276.7	60.0	-60.0	58.2	NEWMONT
MHC050-2	DDH	422,984.9	7,635,178.5	277.0	60.0	-60.0	58.2	NEWMONT
MHC055-1	DDH	423,005.4	7,635,250.1	277.8	140.0	-68.3	54.4	NEWMONT
MHC060-17	DDH	423,085.5	7,635,358.4	279.1	146.0	-60.0	238.2	NEWMONT
MHC060-18	DDH	422,992.2	7,635,300.7	277.7	200.0	-70.0	58.2	NEWMONT
MHC060-19	DDH	422,949.1	7,635,273.7	276.3	180.0	-70.0	58.2	NEWMONT
MHC0625-1	DDH	423,031.0	7,635,359.1	279.0	60.0	-90.0	0.0	NEWMONT
MHC0625-2	DDH	423,047.9	7,635,369.6	278.6	60.0	-90.0	0.0	NEWMONT
MHC0625-3	DDH	423,065.5	7,635,380.4	279.0	60.0	-90.0	0.0	NEWMONT

For personal use only

For personal use only

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
MHC0625-4	DDH	423,082.8	7,635,390.6	279.1	60.1	-90.0	0.0	NEWMONT
MHC0625-5	DDH	423,084.7	7,635,387.5	279.1	9.7	-90.0	0.0	NEWMONT
MHC0625-6	DDH	423,033.8	7,635,355.9	279.0	33.0	-90.0	0.0	NEWMONT
MHC065-10	DDH	423,070.2	7,635,408.1	278.6	70.0	-90.0	0.0	NEWMONT
MHC065-11	DDH	422,952.2	7,635,334.9	277.3	260.0	-70.0	58.2	NEWMONT
MHC065-12	DDH	423,012.1	7,635,371.8	279.1	140.0	-90.0	0.0	NEWMONT
MHC065-13	DDH	422,896.8	7,635,311.4	276.1	200.0	-71.6	58.2	NEWMONT
MHC065-9	DDH	423,055.1	7,635,396.4	278.9	60.4	-90.0	235.0	NEWMONT
MHC0675-1	DDH	423,023.8	7,635,409.9	279.3	60.0	-90.0	0.0	NEWMONT
MHC0675-2	DDH	423,041.5	7,635,419.0	279.0	60.0	-90.0	0.0	NEWMONT
MHC0675-3	DDH	423,060.2	7,635,428.7	278.0	60.0	-90.0	0.0	NEWMONT
MHC0675-4	DDH	423,077.3	7,635,437.5	278.0	60.0	-90.0	0.0	NEWMONT
MHC070-19	DDH	423,077.9	7,635,482.0	278.3	149.3	-70.0	238.2	NEWMONT
MHC070-2	DDH	422,943.9	7,635,387.9	277.6	60.0	-60.0	58.2	NEWMONT
MHC070-23	DDH	423,056.2	7,635,470.3	278.6	60.0	-60.0	238.2	NEWMONT
MHC070-24	DDH	422,920.0	7,635,372.6	276.7	206.7	-60.0	58.2	NEWMONT
MHC070-25	DDH	423,031.3	7,635,453.4	279.0	129.6	-90.0	0.0	NEWMONT
MHC070-26	DDH	422,880.1	7,635,349.5	276.2	179.2	-60.0	58.2	NEWMONT
MHC075-1	DDH	422,939.4	7,635,444.1	277.7	180.2	-70.0	58.2	NEWMONT
MHC075-2	DDH	423,048.6	7,635,516.7	278.5	150.0	-60.0	68.0	NEWMONT
MHC086-1	DDH	423,139.9	7,635,450.1	278.5	350.0	-70.0	238.2	NEWMONT
MHC086-2	DDH	423,072.0	7,635,408.1	278.5	140.0	-90.0	0.0	NEWMONT
MHC086-3	DDH	423,028.7	7,635,384.6	278.9	140.0	-90.0	60.0	NEWMONT
MHC086-4	DDH	423,107.4	7,635,314.1	279.3	140.0	-90.0	0.0	NEWMONT
MHC086-5	DDH	423,066.4	7,635,284.1	280.0	140.0	-90.0	0.0	NEWMONT
MHC086-6	DDH	423,046.8	7,635,224.6	278.1	140.0	-90.0	0.0	NEWMONT
MHC086-7	DDH	423,104.7	7,635,132.6	278.8	150.0	-90.0	0.0	NEWMONT
MHC10001	DDH	423,338.0	7,635,512.0	279.2	828.8	-60.0	240.0	NEWCREST
MHC20001	DDH	422,647.3	7,635,201.9	276.9	847.5	-60.0	52.0	NEWCREST
MHP0023	RC	423,091.2	7,635,242.9	279.5	66.0	-90.0	0.0	WMC
MHP0024	RC	423,108.4	7,635,254.0	279.1	62.0	-90.0	0.0	WMC
MHP0026	RC	422,930.2	7,635,387.6	276.9	68.0	-90.0	0.0	WMC
MHP0027	RC	422,947.6	7,635,398.2	277.4	54.0	-90.0	0.0	WMC
MHP0028	RC	422,964.0	7,635,408.3	278.3	68.0	-90.0	0.0	WMC
MHP0029	RC	423,032.2	7,635,451.3	278.9	60.0	-90.0	0.0	WMC
MHP0030	RC	423,049.8	7,635,461.2	278.6	72.0	-90.0	0.0	WMC
MHP0031	RC	423,066.4	7,635,471.9	278.4	72.0	-90.0	0.0	WMC
MHP0032	RC	422,840.5	7,635,438.4	275.9	54.0	-90.0	0.0	WMC
MHP0034	RC	422,874.2	7,635,459.5	276.3	32.0	-90.0	0.0	WMC
MHP0035	RC	422,891.7	7,635,470.1	276.6	46.0	-90.0	0.0	WMC
MHP0039	RC	422,959.0	7,635,512.3	279.0	60.0	-90.0	0.0	WMC
MHP0040	RC	422,976.7	7,635,523.5	278.5	60.0	-90.0	0.0	WMC
MHP0041	RC	422,992.7	7,635,533.8	278.2	60.0	-90.0	0.0	WMC
MHP0064	RC	423,170.9	7,635,173.5	280.5	50.0	-90.0	0.0	WMC
MHR055-1	RC	423,057.0	7,635,283.0	279.7	30.0	-90.0	0.0	NEWMONT
MHR055-2	RC	423,065.1	7,635,288.4	280.0	30.0	-90.0	0.0	NEWMONT

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
MHR055-3	RC	423,073.1	7,635,292.5	280.2	30.0	-90.0	0.0	NEWMONT
MHR055-4	RC	423,082.0	7,635,298.6	279.7	31.5	-90.0	0.0	NEWMONT
MHR055-5	RC	423,090.8	7,635,303.0	279.5	30.5	-90.0	0.0	NEWMONT
MHR055-6	RC	423,099.2	7,635,308.3	279.4	31.5	-90.0	0.0	NEWMONT
MHR055-7	RC	423,108.7	7,635,314.0	279.3	40.0	-90.0	0.0	NEWMONT
MHR060-18	RC	423,055.4	7,635,339.4	279.4	60.0	-90.0	0.0	NEWMONT
MHR060-19	RC	423,038.3	7,635,329.0	279.6	60.0	-90.0	0.0	NEWMONT
MHR065-1	RC	423,020.4	7,635,377.2	279.1	57.0	-90.0	0.0	NEWMONT
MHR065-2	RC	423,028.8	7,635,382.4	278.8	55.0	-90.0	0.0	NEWMONT
MHR065-3	RC	423,037.7	7,635,387.8	278.8	55.0	-90.0	0.0	NEWMONT
MHR065-4	RC	423,046.6	7,635,393.2	279.0	56.0	-90.0	0.0	NEWMONT
MHR065-5	RC	423,055.0	7,635,398.8	278.9	55.4	-90.0	0.0	NEWMONT
MHR065-6	RC	423,063.3	7,635,403.8	278.7	44.5	-90.0	0.0	NEWMONT
MHR065-7	RC	423,072.5	7,635,408.6	278.5	45.0	-90.0	0.0	NEWMONT
MHR065-8	RC	423,080.8	7,635,414.3	278.8	30.5	-90.0	0.0	NEWMONT
MHR070-20	RC	423,039.9	7,635,460.4	278.9	60.0	-60.0	238.0	NEWMONT
MHR070-21	RC	423,049.0	7,635,465.7	278.7	60.0	-60.0	238.0	NEWMONT
MHR070-22	RC	423,058.6	7,635,470.9	278.5	60.0	-60.0	238.0	NEWMONT
MHR075-1	RC	423,011.1	7,635,490.0	278.7	55.0	-90.0	0.0	NEWMONT
MHR075-2	RC	423,019.0	7,635,494.6	278.9	55.0	-90.0	0.0	NEWMONT
MHR075-3	RC	423,027.4	7,635,499.8	278.8	40.5	-90.0	0.0	NEWMONT
MHR075-4	RC	423,035.5	7,635,505.1	278.9	51.0	-90.0	0.0	NEWMONT
MHR075-5	RC	423,044.6	7,635,510.7	278.7	51.0	-90.0	0.0	NEWMONT
MHR075-6	RC	423,052.9	7,635,515.6	278.5	55.0	-90.0	0.0	NEWMONT
MHR075-7	RC	423,061.9	7,635,521.4	278.4	55.0	-90.0	0.0	NEWMONT
MHR1000-6	RC	423,337.5	7,634,837.7	280.8	92.0	-60.0	63.0	NEWMONT

Table 4b: WACA Deposit – Drill Holes Information (GDA94 / MGA Zone 51)

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
16MYC0048	RC	422,765.0	7,634,454.0	281.1	240	-57.0	61.9	AZY
16MYC0049	RC	422,726.0	7,634,430.0	280.4	357	-57.0	62.4	AZY
16MYC0050	RC	422,900.0	7,634,302.0	281.5	279	-60.0	58.2	AZY
16MYC0051	RC	422,866.0	7,634,281.0	281.2	345	-60.0	58.2	AZY
16MYC0053	RC	422,690.8	7,634,525.0	280.7	267	-60.0	58.2	AZY
16MYC0054	RC	422,857.0	7,634,334.0	281.6	261	-57.0	58.2	AZY
16MYC0055	RC	422,795.0	7,634,414.0	281.6	255	-57.0	58.2	AZY
16MYC0056	RC	422,717.0	7,634,482.0	280.9	261	-57.0	60.5	AZY
16MYC0064	RC	422,970.0	7,634,228.0	281.1	207	-60.0	61.0	AZY
17MYC0076	RC	422,776.6	7,634,519.5	282.4	123	-55.0	61.8	AZY
17MYC0077	RC	422,755.4	7,634,506.3	282.1	231	-58.0	58.2	AZY
17MYC0078	RC	422,700.2	7,634,472.0	280.8	417	-57.0	58.2	AZY
17MYC0079	RC	422,819.9	7,634,487.6	283.3	81	-58.0	58.2	AZY
17MYC0080	RC	422,786.0	7,634,466.5	281.5	153	-58.0	58.2	AZY
17MYC0081	RC	422,747.8	7,634,442.8	280.7	99	-59.0	56.2	AZY
17MYC0082	RC	422,848.9	7,634,440.9	282.7	81	-55.0	58.9	AZY
17MYC0083	RC	422,823.5	7,634,425.1	282.3	141	-55.0	59.3	AZY
17MYC0084	RC	422,772.5	7,634,393.4	280.7	225	-55.0	56.2	AZY

For personal use only

For personal use only

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
17MYC0085	RC	422,755.4	7,634,506.3	281.4	279	-58.0	60.1	AZY
17MYC0086	RC	422,648.3	7,634,498.7	279.7	403	-56.0	59.5	AZY
17MYC0087	RC	422,702.7	7,634,638.0	282.6	165	-60.0	58.2	AZY
17MYC0088	RC	422,668.8	7,634,617.0	282.1	255	-60.0	58.2	AZY
17MYC0089	RC	422,801.2	7,634,593.6	283.1	135	-60.0	58.2	AZY
17MYC0090	RC	422,770.7	7,634,680.6	281.9	99	-60.0	58.2	AZY
17MYC0091	RC	422,750.2	7,634,562.0	282.3	201	-60.0	60.5	AZY
17MYC0092	RC	422,775.7	7,634,577.8	282.5	105	-60.0	55.6	AZY
17MYC0093	RC	422,631.0	7,634,600.0	280.8	387	-60.0	58.2	AZY
17MYC0094	RC	422,665.0	7,634,741.0	282.4	105	-60.0	58.2	AZY
17MYC0095	RC	422,641.0	7,634,725.0	282.1	189	-60.0	58.2	AZY
17MYC0096	RC	422,617.0	7,634,708.0	280.8	249	-60.0	58.2	AZY
17MYC0097	RC	422,583.0	7,634,691.0	279.6	225	-60.0	58.2	AZY
17MYC0098	RC	422,744.0	7,634,383.0	280.3	237	-57.0	56.2	AZY
17MYC0099	RC	422,875.3	7,634,398.4	282.6	153	-60.0	58.2	AZY
17MYC0100	RC	422,854.1	7,634,385.2	282.2	225	-60.0	58.2	AZY
17MYC0101	RC	422,832.9	7,634,372.1	281.6	279	-60.0	58.2	AZY
17MYC0102	RC	422,833.7	7,634,313.8	282.2	159	-60.0	58.2	AZY
17MYC0103	RC	422,893.2	7,634,350.7	281.3	297	-60.0	58.2	AZY
17MYC0104	RC	422,950.9	7,634,333.6	282.2	115	-60.0	58.2	AZY
17MYC0105	RC	422,930.7	7,634,309.3	281.7	183	-60.0	58.2	AZY
17MYC0106	RC	422,943.3	7,634,270.0	281.4	147	-60.0	58.2	AZY
17MYC0107	RC	422,926.3	7,634,259.5	280.9	210	-60.0	58.2	AZY
17MYC0108	RC	422,990.9	7,634,240.7	281.8	105	-60.0	60.9	AZY
17MYC0109	RC	422,947.6	7,634,213.8	280.7	213	-60.0	58.2	AZY
17MYC0110	RC	423,086.2	7,634,229.3	281.1	357	-60.0	16.5	AZY
17MYC0123	RC	422,610.1	7,634,863.3	280.1	200	-60.0	268.2	AZY
17MYC0124	RC	422,720.5	7,634,931.8	280.3	200	-60.0	268.2	AZY
17MYC0126	RC	422,725.8	7,634,364.4	280.1	381	-56.0	58.2	AZY
17MYC0127	RC	422,811.6	7,634,358.9	281.4	339	-60.0	58.2	AZY
17MYC0128	RC	422,798.9	7,634,351.0	280.4	405	-60.0	58.2	AZY
17MYC0129	RC	422,816.8	7,634,303.2	280.8	381	-58.0	58.2	AZY
17MYC0130	RC	422,648.3	7,634,498.7	279.7	420	-63.0	58.2	AZY
17MYC0131	RC	422,687.4	7,634,464.1	280.3	438	-64.0	62.1	AZY
17MYC0133	RC	423,086.2	7,634,229.3	281.1	141	-54.0	78.2	AZY
17MYC0134	RC	422,764.0	7,634,453.0	280.9	153	-55.0	0.0	AZY
17MYC0135	RC	423,086.2	7,634,229.3	281.1	255	-54.0	78.2	AZY
17MYC0136	RC	422,764.7	7,634,453.3	281.1	195	-54.0	28.1	AZY
17MYC0137	RC	422,755.4	7,634,506.3	282.1	159	-55.0	8.1	AZY
17MYC0138	RC	422,848.9	7,634,440.9	282.7	159	-55.0	0.0	AZY
17MYC0139	RC	422,848.9	7,634,440.9	282.7	153	-55.0	88.2	AZY
MHC20002	DDH	422,713.7	7,634,412.5	279.8	402.6	-60.0	52.0	NEWCREST
MHR1001-1	RC	422,835.1	7,634,614.7	282.6	80	-58.0	241.2	NEWMONT
MHR1001-2	RC	422,799.5	7,634,592.5	282.7	80	-58.0	241.2	NEWMONT
MHR1001-3	RC	422,765.5	7,634,571.5	282.8	80	-58.0	236.2	NEWMONT
MHR1001-4	RC	422,729.0	7,634,548.8	281.7	80	-58.0	232.2	NEWMONT
MHR1001-6	RC	422,614.3	7,634,477.6	279.2	80	-58.0	236.2	NEWMONT
MHR995-1	RC	423,459.7	7,634,245.1	279.7	80	-59.0	246.2	NEWMONT
MHR995-2	RC	423,280.3	7,634,151.6	279.8	80	-59.0	241.2	NEWMONT
MHR995-3	RC	423,101.4	7,634,058.1	279.7	80	-59.0	241.2	NEWMONT
MHR995-4	RC	422,923.5	7,633,961.9	281.3	80	-59.0	241.2	NEWMONT

For personal use only

HOLE ID	HOLE TYPE	MGA X	MGA Y	MGA Z	DEPTH	HOLE DIP	HOLE MAG AZI	COMPANY
MHR997-6	RC	422,823.6	7,634,136.8	280.8	80	-59.0	241.2	NEWMONT
MHR999-6	RC	422,719.8	7,634,307.7	280.0	80	-55.0	234.2	NEWMONT
MWC1000-1	DDH	422,800.0	7,634,473.7	282.5	80	-50.0	23.2	NEWMONT
MWC1001-1	DDH	422,732.7	7,634,551.0	282.0	80	-60.0	23.2	NEWMONT
MWC994-1	DDH	423,283.8	7,634,067.7	279.8	50	-55.0	21.2	NEWMONT
MWC998-1	DDH	422,931.2	7,634,323.9	282.1	80	-65.0	21.2	NEWMONT
MWR1005-1	RC	422,819.0	7,634,545.9	283.1	80	-60.0	238.2	NEWMONT
MWR1005-2	RC	422,797.8	7,634,532.7	283.1	80	-60.0	238.2	NEWMONT
MWR1005-3	RC	422,776.6	7,634,519.5	282.4	80	-60.0	238.2	NEWMONT
MWR1015-1	RC	422,745.1	7,634,617.6	282.8	100	-60.0	238.2	NEWMONT
MWR1015-2	RC	422,723.8	7,634,604.4	282.2	100	-60.0	238.2	NEWMONT
MWR1015-3	RC	422,702.6	7,634,591.2	282.1	100	-60.0	238.2	NEWMONT
MWR102-1	RC	422,697.5	7,634,646.9	282.6	100	-60.0	238.2	NEWMONT
MWR996-1	RC	423,141.3	7,634,216.5	280.8	41	-60.0	238.2	NEWMONT
MWR9965-1	RC	423,114.9	7,634,258.9	281.3	100	-60.0	238.2	NEWMONT
MWR9965-2	RC	423,093.7	7,634,245.8	281.4	100	-60.0	238.2	NEWMONT
MWR9965-3	RC	423,072.5	7,634,232.6	281.3	73	-60.0	238.2	NEWMONT
MWR9965-4	RC	423,051.2	7,634,219.4	281.1	100	-60.0	238.2	NEWMONT
MWR997-1	RC	423,088.5	7,634,301.4	281.8	100	-60.0	238.2	NEWMONT
MWR9975-1	RC	423,019.7	7,634,317.5	281.9	80	-60.0	238.2	NEWMONT
MWR9975-2	RC	422,998.5	7,634,304.3	281.7	80	-60.0	238.2	NEWMONT
MWR9975-3	RC	422,977.3	7,634,291.1	282.0	80	-60.0	238.2	NEWMONT
MWR9985-1	RC	422,967.0	7,634,402.4	281.8	80	-60.0	238.2	NEWMONT
MWR9985-2	RC	422,945.8	7,634,389.2	282.2	80	-60.0	238.2	NEWMONT
MWR9985-3	RC	422,924.5	7,634,376.0	282.0	80	-60.0	238.2	NEWMONT
MWR9985-4	RC	422,903.3	7,634,362.8	282.2	80	-60.0	238.2	NEWMONT
MWR998-6	RC	423,014.6	7,634,373.1	281.9	100	-60.0	238.2	NEWMONT
MWR9995-1	RC	422,893.0	7,634,474.1	283.0	80	-60.0	238.2	NEWMONT
MWR9995-2	RC	422,871.8	7,634,461.0	282.7	95	-60.0	238.2	NEWMONT
MWR9995-3	RC	422,850.6	7,634,447.8	282.8	80	-60.0	238.2	NEWMONT
MWR9995-4	RC	422,829.3	7,634,434.6	282.5	80	-60.0	238.2	NEWMONT
MWR999-7	RC	422,961.8	7,634,458.0	281.7	100	-60.0	238.2	NEWMONT

For personal use only

NORTH TELFER PROJECT – MINYARI DEPOSIT and WACA DEPOSIT and MINYARI DOME AREA:

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Pre-2016 Reverse Circulation (RC) Drilling and Diamond Drilling** • Drill hole locations and provenance details for all pre-2016 holes are tabulated in the body of this report (i.e. Tables 3 and 4). • Full JORC disclosure (Table 1 – Sections 1 and 2 with associated detailed Addendums) for the pre-2016 drill holes is provided by the following reports which are available to view on www.asx.com.au: – Report entitled "*High Grade Gold Mineralisation at Minyari Dome*" 102 pages, created on 8 February 2016; and – Report entitled "*Further Historical High-Grade Gold Intersections at Minyari*" 31 pages, created on 14 June 2016. **2016 and 2017 (Phase 1 - April to July 18) Reverse Circulation (RC) Drilling and Diamond Drilling** *Minyari Deposit:* • Minyari deposit has been sampled by 74 (2016 and 2017) Reverse Circulation (RC) drill holes, totaling 12,655m, with an average maximum drill hole depth of 171m, and 3 (2016) diamond drill holes totaling 1,561m (including RC pre-collars), with average maximum drill hole depth of 520m. 2017 Phase 1 drilling includes 25 RC drill holes totaling 4,086m with an average maximum drill hole depth of 163m. • Assays received for all 49 (2016) RC drill holes and the 3 (2016) diamond drill holes. Assays have also been received for all 25 of the 2017 Phase 1 RC holes. • The nominal drill hole spacing is across thirteen east-west sections spaced 50m apart with an average drill hole spacing on each section of 40m. • Drill hole locations for all 2017 Phase 1 holes are tabulated in the body of this report. *WACA Deposit:* • WACA deposit has been sampled by 51 (2016 and 2017) Reverse Circulation (RC) drill holes, totaling 12,017m, with an average maximum drill hole depth of 236m. 2017 Phase 1 drilling includes 42 RC drill holes totaling 9,545m with an average maximum drill hole depth of 227m. • Assays received for all 2016 RC drill holes. Assays received for all 45 of the 2017 Phase 1 RC holes. • The nominal RC drill hole spacing is across twelve east-west sections spaced 50 to 100m apart with an average drill hole spacing on each section in the range of 40m. • Drill hole locations for all 2017 Phase 1 holes are tabulated in the body of this report. *Other Prospects/Targets:* • Other Prospects/Targets have been sampled by 14 RC drill holes (including seven 2017 holes), totaling 4,196m, with an average maximum drill hole depth of 312m. • Assays received for the seven 2016 RC drill holes. Assays have been received all seven 2017 RC drill holes.

For personal use only

Criteria	JORC Code explanation	Commentary
		• All 14 drill holes are essentially isolated/single hole drill tests. • Drill hole locations for all 2017 holes are tabulated in the body of this report. *RC Sampling:* • RC Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • 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. • 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. *Diamond Drill Core Sampling:* • Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • Diamond core was drilled with HQ and NQ2 size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. • If the sample interval is less than 1.5m in length half the core was submitted for assay. If the sample interval is greater than 1.5m in length then quarter of the core is submitted for assay. • Core samples were sent to MinAnalytical Laboratory Services Australia Pty Ltd in Perth, where they were dried, crushed, pulverised and split to produce material for assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Reverse Circulation Drilling** • A total of 133 RC drill holes (excluding RC pre-collars for 3 diamond drill holes) totaling 26,968m with average maximum drill hole depth of 203m. • All drill holes were completed using 140mm RC face sampling hammer drill bit from surface to total drill hole depths of between 2m to 438m. • Drill holes were predominantly angled towards local grid east (058º Magnetic), with some drill holes directed to local grid south, southwest and north-east, all drill holes at an inclination angle of between -49° to -90°. **2016 Diamond Drilling** • A total of 3 diamond drill holes were drilled at the Minyari deposit during the 2016 drilling programme totaling 1,561m (including RC pre-collars), with average maximum drill hole depth of 520m. • Diamond drill holes were completed using HQ and NQ2 sized core. RC pre-collar depths range from 63 to 123m and maximum drill hole depths range from 446 to 610m. • The core is oriented using a Reflex ACT electronic orientation tool. • All 3 diamond drill holes were angled towards local grid east (058º Magnetic) and all drill holes were at an inclination angle of between -58° to -60° at the collar to optimally intersect the mineralisation.

For personal use only

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**RC Drill Samples** • RC sample recovery was recorded via visual estimation of sample volume. • RC sample recovery typically ranges from 90 to 100%, with only very occasional samples with less than 70% recovery. • RC sample recovery was maximized by endeavoring to maintain a dry drilling conditions as much as practicable; the RC samples were almost exclusively dry. • 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. • Relationships between recovery and grade are not evident and are not expected given the generally excellent and consistently high sample recovery. • RC sample recovery and sample quality was recorded via visual estimation of sample volume and condition of the drill spoils. **Diamond Drill Core Samples** • Core recovery is routinely recorded as a percentage. Overall core recoveries averaged over 99.5% and there are no core loss issues or significant sample recovery problems except for occasional very localised/limited regions. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. • Drillers used appropriate measures to maximise diamond sample recovery. • Whilst no assays are currently available for these 3 diamond drill holes it is unlikely that any detailed analysis to determine the relationship between sample recovery and/or and grade will be warranted as the mineralisation is defined by diamond core drilling which has high recoveries.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**RC Drill Logging** • All RC and diamond material is logged. • Logging includes both qualitative and quantitative components. • 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. • Geological logging of 100% of all RC sample intervals was carried out recording colour, weathering, lithology, mineralogy, alteration, veining and sulphides. • Selected RC sample intervals were measured for magnetic susceptibility using a handheld Magnetic Susceptibility meter. • RC samples are generally analyzed in the field using a Portable XRF Device (Niton) for the purposes of geochemical and lithological interpretation and the selection of sampling intervals. • Downhole 'logging' of a selection of 2016 Phase 1 RC drill holes (i.e. 33 drill holes totaling 2,341m)

For personal use only

Criteria	JORC Code explanation	Commentary
		was undertaken as part of the Phase 1 programme using an OBI40 Optical Televiewer which generated an oriented 360° image of the drill hole wall via a CCD camera recorded digital image. The OBI40 system utilised also included a North Seeking Gyro-scope to measure drill hole location/deviation, and the downhole survey also measured rock density, magnetic susceptibility, natural gamma and included a borehole caliper device for measuring drill hole diameter. The combined dataset collected via the OBI40 Optical Televiewer downhole survey has multiple geological and geotechnical uses, including but not limited to the detection and determination of in-situ lithological, structural and mineralisation feature orientations (i.e. dip and strike), determination and orientation of fracture frequency, general ground conditions/stability, oxidation conditions, ground-water table and clarity, etc. • A programme of OBI40 Optical Televiewer downhole 'logging' for a selection of 2017 Phase 1 RC drill holes (16 holes for 3,279m = 13 holes for 2,771m at the WACA deposit, 2 holes for 428m at the Minyari deposit and 1 hole for 80m at the Jude's prospect) was completed during July 2017. **Diamond Drill Core Logging** • Logging includes both qualitative and quantitative components. • All logging is entered directly into notebook computers 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. • Geological logging of 100% of all drill core was carried out recording colour, weathering, lithology, mineralogy, alteration, veining, sulphides and structure. • Geotechnical logging of all core was carried out for Recovery, RQD and Fracture Frequency. • Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material is stored in the Company's technical database. • All drill holes were logged in full including the RC pre-collar component of the diamond drill holes. • Optiro considers that the Company's logging is carried out in sufficient detail to meet the requirements of the reporting of exploration results and resource estimation and mining studies. • Core was photographed both wet and dry.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results*	**RC Samples** • 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. • 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. • Field duplicate samples were collected for all RC drill holes.

For personal use only

Criteria	JORC Code explanation	Commentary
	for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Diamond Drilling Core Samples** • Diamond core was drilled with HQ and NQ2 size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. • Diamond core is sampled on a nominal 2.0m sample interval within unmineralised zones and on 0.1 to 1.0m intervals within the mineralised zones. • Sample intervals are adjusted so that samples do not cross lithological boundaries and samples are collected from the same side of the core. • Samples are collected from half-core (if <1.5m) and quarter-core (if >1.5m) using a diamond saw located at the Company's field facility. • Samples are selected to weigh less than 3kg to ensure total preparation at the pulverisation stage. **RC and diamond core sample preparation** • Sample preparation of RC and half or quarter diamond drilling core 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. • 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 sampling methodology.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	◦ The sample preparation technique for RC and diamond drill core samples is documented by Antipa Mineral Ltd's standard procedures documents and is in line with industry standards in sample preparation. ◦ The sample sizes are considered appropriate to represent mineralisation. ◦ Sample preparation checks for fineness were carried out by the laboratory as part of its internal procedures. • **Analytical Techniques:** ◦ 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. ◦ 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 (Al, Ca, Cr, Cu, Fe, K, Mg, Mn, Na, P, S, Ti, V and Zn) with selective ICP–MS (Ag, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Ga, Ge, Hf, in, La, Li, Mo, Nb, Ni, Pb, Rb, Re, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Tl, U, W, Y and Zr). ◦ Ore grade ICP–OES analysis was completed on samples returning results above upper detection limit.

For personal use only

Criteria	JORC Code explanation	Commentary
		• No geophysical tools were used to determine any element concentrations in this report. • 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 generally not publicly reported for drill holes, other than for specific purposes/reasons. • 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. • Field duplicates/repeat QC samples was utilised during the RC drilling programme with nominally two to three duplicate RC field samples per drill hole. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • In addition to Antipa supplied CRM's, MinAnalytical includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • Selected anomalous samples are re-digested and analysed to confirm results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections of the drilling have been visually verified by the Exploration Manager. • For the Minyari deposit 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. • 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. • 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 SQL database. • No adjustments or calibrations have been made to any assay data collected.

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*
	• *Specification of the grid system used.*
	• *Quality and adequacy of topographic control.*
		• km = kilometre; m = metre; mm = millimetre.
		• Drill hole collar locations are surveyed using a handheld Garmin 64S GPS which has an accuracy of ± 3m.
		• The drilling co-ordinates are all in GDA94 MGA Zone 51 co-ordinates.
		• 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 specific Minyari Local Grid.
		• Minyari Local Grid 2-Point Transformation Data:
		  • Minyari Local Grid 47,400m east is 421,462.154m east in GDA94 / MGA Zone 51;
		  • Minyari Local Grid 99,000m north is 7,632,467.588 m north in GDA94 / MGA Zone 51;
		  • Minyari Local Grid 47,400m east is 414,078.609m east in GDA94 / MGA Zone 51;

For personal use only

Criteria	JORC Code explanation	Commentary
		• Minyari Local Grid 113,000m north is 7,644,356.108m north in GDA94 / MGA Zone 51; • Minyari Local Grid North (360°) is equal to 330° in GDA94 / MGA Zone 51; • Minyari Local Grid elevation is equal to GDA94 / MGA Zone 51. • The topographic surface has been derived from the digital terrane model aerial survey (see below). • Rig orientation was checked using Suunto Sighting Compass from two directions. • Drill hole inclination was set by the driller using a clinometer on the drill mast and checked by the geologist prior the drilling commencing. • The Minyari Dome topographic surface model (DTM) was acquired from a detailed, low flight level, 50m line-spaced, aerial digital terrane survey. • 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. • 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. • Survey details included drill hole dip (±0.25° accuracy) and drill hole azimuth (±0.35 accuracy°) Total Magnetic field and temperature. • Downhole 'logging' of a selection of both the 2016 Phase 1 RC drill holes (i.e. 33 drill holes totaling 2,341m) and the 2017 Phase 1 RC drill holes (i.e. 16 drill holes totaling 3,279m) using an OBI40 Optical Televiewer which also included a North Seeking Gyro-scope to measure drill hole location/deviation (2016 Phase 1 RC drill holes only).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Minyari Deposit 2016 and 2017 Phase 1 RC Drilling** • 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 between 20 to 50m. • An 'orthogonal' azimuth drill hole 'long sections' were also completed. • The section spacing is sufficient to establish the degree of geological and grade continuity necessary to support Mineral Resource estimations. • RC drill sample compositing has been applied for the reporting of exploration results. **2016 Minyari Deposit Diamond Drilling** • Nominal drill hole spacing three east-west sections spaced approximately 100 to 200m apart with just a single diamond drill hole each section. • The diamond drill hole / section spacing is sufficient to establish the degree of geological and grade continuity required at this stage of the Company's evaluation of the Minyari deposit. • No sample compositing has been applied for the reporting of exploration results. **WACA Deposit 2016 and 2017 Phase 1 RC Drilling** • The nominal drill hole spacing is 13 east-west 'Minyari local grid' sections spaced between 50m to 100m apart with 1 to 8 drill holes on each. • The section spacing is sufficient to establish the degree of geological and grade continuity necessary

For personal use only

Criteria	JORC Code explanation	Commentary
		to support Mineral Resource estimations. • RC drill sample compositing has been applied for the reporting of exploration results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The location and orientation of the Minyari and WACA deposit drilling is appropriate given the strike, dip and morphology of the mineralisation. • Minyari deposit 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. Thirteen Minyari deposit drill holes (i.e. 16MYC0044 to 0046 and 17MYC0111 to 0120) were drilled along a local grid azimuth of 212° ± 5° perpendicular/orthogonal to all other drill holes, one Minyari deposit drill hole (i.e. 17MYC0122) was drilled along a local grid azimuth of 140° axis oblique to all other drill holes and • WACA deposit holes are generally angled towards local grid east 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. NB: All 2016 and the majority of 2017 Phase 1 WACA RC drill holes were inclined at between -55° to -60° to the east, with several 2017 Phase 1 RC drill holes orientated between 30° to 120°. • No consistent and/or material sampling bias resulting from a structural orientation has been identified at Minyari or WACA at this stage; however, both folding and multiple vein directions have been recorded via surface mapping, historic diamond drilling and RC drilling. • Downhole 'logging' of a selection of Minyari deposit RC drill holes (i.e. 33 drill holes totaling 2,341m) was undertaken as part of the Phase 1 programme using an OBI40 Optical Televiewer which generated an oriented 360° image of the drill hole wall via a CCD camera recorded digital image. The combined dataset collected via the OBI40 Optical Televiewer downhole survey has multiple geological and geotechnical uses, including but not limited to the detection and determination of in-situ lithological, structural and mineralisation feature orientations (i.e. dip and strike), determination and orientation of fracture frequency, general ground conditions/stability, oxidation conditions, ground-water table and clarity, etc. • A programme of OBI40 Optical Televiewer downhole 'logging' for a selection of 2017 Phase 1 RC drill holes (16 holes for 3,279m = 13 holes for 2,771m at the WACA deposit, 2 holes for 428m at the Minyari deposit and 1 hole for 80m at the Jude's prospect) was completed during July 2017.
Sample security	• *The measures taken to ensure sample security.*	• Chain of sample custody is managed by Antipa to ensure appropriate levels of sample security. • Samples are stored on site and delivered by Antipa or their representatives to Newman and subsequently by Centurion Transport from Newman to the assay laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are regularly reviewed internally, as is the data. • Consultants Snowden, during completion of the 2013 Calibre Mineral Resource estimate, undertook a desktop review of the Company's sampling techniques and data management and found them to be consistent with industry standards.

For personal use only

NORTH TELFER PROJECT – MINYARI DEPOSIT and WACA DEPOSIT and MINYARI DOME AREA:

Section 2 – Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Minyari and WACA deposit drilling and other exploration data is located wholly within Exploration License E45/3919 (granted). • Antipa Minerals Ltd has a 100% interest in E45/3919. • A 1% net smelter royalty payable to Paladin Energy on the sale of product on all metals applies to these tenement as a condition of a Split Commodity Agreement with Paladin Energy in relation to the Company's North Telfer Project. • The North Telfer Project, including the Minyari deposit, is not subject to the Citadel Project Farm-in Agreement with Rio Tinto Exploration Pty Ltd. • 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 being actively explored. • The tenement is in good standing and no known impediments exist.

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

Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole*	• A summary of all available information material to the understanding of the Minyari Dome region exploration results can be found in previous WA DMP publicly available reports. • All the various technical Minyari Dome region exploration reports are publicly accessible via the DMP's online WAMEX system. • The specific WAMEX and other reports related to the exploration information the subject of this public disclosure have been referenced in previous public reports.

For personal use only

Criteria	JORC Code explanation	Commentary
	• *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that 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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported aggregated intervals have been length weighted. • Density weighting was not previously applied when calculating aggregated intervals for the reporting of exploration drill results as the contrast in density between mineralised and unmineralised lithologies is generally very low. • No top-cuts to gold or copper have been applied (unless specified otherwise). • A nominal 0.30 g/t gold or 0.10% copper lower cut-off grade is applied during data aggregation. • Higher grade intervals of mineralisation internal to broader zones of mineralisation are reported as included intervals. • Metal equivalence is not used in this report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	**Minyari Deposit (Local grid)** • At the Minyari deposit the interpreted stratabound/reef hydrothermal alteration, vein and breccia (oxide and primary) related gold-copper mineralisation is interpreted to be dominantly east-northeast striking and in the Eastern Domain shallow to moderate south-southwest dipping and in the Western Domain moderate to steep south-southwest dipping, with drill holes generally being vertical or inclined between -49° and -60° toward the east or west, some historic drill holes are inclined at -90° and some 2016 and 2017 drill holes have been inclined toward the south ± 45°. • In general, the intersection angles for the variety drilling generations appear to be at a moderate angel to the overall mineralised zones. Therefore, the reported downhole intersections are estimated to approximate 50% to 80% true width dependent on the local geometry/setting. **WACA Deposit (Local grid)** • At the WACA deposit the interpreted shear and strata controlled/hosted hydrothermal alteration, vein and breccia (oxide and primary) related gold-copper mineralisation is interpreted to be dominantly north-south striking and sub-vertical to steeply east dipping, with drill holes generally being inclined between -50° and -60° toward the east or west (NB: All 2016 and the majority of 2017 Phase 1 WACA RC drill holes were inclined at between -55° to -60° to the east, with several 2017 Phase 1 RC drill holes orientated between 30° to 120°). • In general, the intersection angles for the variety drilling generations appear to be at a moderate angel to the overall mineralised zones (other than for vertical shallow historic Aircore/RAB drill holes). Therefore, the reported downhole intersections are estimated to approximate 40% to 70% true width dependent on the local geometry/setting.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations*	• All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can

For personal use only

Criteria	JORC Code explanation	Commentary
	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.	sometimes be found in previous WA DMP WAMEX publicly available reports.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant results are reported or can sometimes be found in previous WA DMP WAMEX publicly available reports.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material information has been included in the body of the text or can sometimes be found in previous WA DMP WAMEX publicly available reports. • The details of the Minyari Dome region historic Induced Polarisation survey, including IP Chargeability and resistivity anomalies, can be found in WA DMP publicly available WAMEX reports A81227 (2008), A86106 (2009) and A89687 (2010). • 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. • Zones of mineralisation and associated waste material have not been measured for their bulk density; however, Specific Gravity ('Density') measurements have been determined via both diamond drill core and wireline gamma logging methods. The difference between Specific Gravity and bulk density for lithologies at both the Minyari and WACA deposits is considered likely to be relatively minor. • Multi element assaying was conducted variously for a suite of potentially deleterious elements including arsenic, sulfur, lead, zinc and magnesium. • Geotechnical logging was carried out on all 3 Minyari deposit diamond drill holes for Recovery, RQD and Fracture Frequency. • No Geotechnical logging (e.g. Recovery, RQD and Fracture Frequency) was obtained from the WAMEX reports. • Downhole 'logging' of a selection of Minyari deposit RC drill holes (i.e. 33 drill holes totaling 2,341m) was undertaken as part of the 2016 Phase 1 programme using an OBI40 Optical Televiewer which generated an oriented 360° image of the drill hole wall via a CCD camera recorded digital image. The OBI40 system utilised also included a North Seeking Gyro-scope to measure drill hole location/deviation, and the downhole survey also measured rock density, magnetic susceptibility, natural gamma and included a borehole caliper device for measuring drill hole diameter. The combined dataset collected via the OBI40 Optical Televiewer downhole survey data has multiple geological and geotechnical uses, including but not limited to the detection and determination of in-situ lithological, structural and mineralisation feature orientations (i.e. dip and strike), determination and orientation of fracture frequency, general ground conditions/stability, oxidation conditions, ground-water table and clarity, etc. • A programme of OBI40 Optical Televiewer downhole 'logging' for a selection of 2017 Phase 1 RC drill

For personal use only

Criteria	JORC Code explanation	Commentary
		holes (16 holes for 3,279m = 13 holes for 2,771m at the WACA deposit, 2 holes for 428m at the Minyari deposit and 1 hole for 80m at the Jude's prospect) was completed during July 2017. • Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material derived mainly from diamond drilling is stored in the Company's technical SQL database. • No information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material was obtained from the WAMEX reports. • Preliminary metallurgical test-work results are available for both the Minyari and WACA deposits. Details of this 2017 metallurgical test-work programme can be found on the ASX or Antipa websites – Public release dated 13 June 2017 and titled "*Minyari Dome Positive Metallurgical Test-work Results*". In summary both oxide and primary gold mineralisation (with accessory copper and cobalt) responded very satisfactorily to conventional gravity and cyanidation processes, with flotation to recovery copper and cobalt by-products the subject of ongoing evaluation. • In addition, the following information in relation to metallurgy was obtained from WA DMP WAMEX reports: – 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 the Newmont metallurgical test-work for these two bulk samples was never undertaken/competed as no results were subsequently reported to the WA DMP; – 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. – 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 publicly 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).
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	– Gold-copper mineralisation identified by the Company's 2016 and 2017 Phase 1 drilling programmes at both the Minyari and WACA deposits has been intersected over a range of drill defined limits along strike, across strike and down dip and variously remains open in multiple directions with both

For personal use only

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	deposits requiring further investigation/drilling to test for lateral and vertical mineralisation extensions and continuity beyond the limits of existing drilling limits. – All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can sometimes be found in previous WA DMP WAMEX publicly available reports.

NORTH TELFER PROJECT – MINYARI DEPOSIT and WACA DEPOSIT:

JORC Table 1 - Section 3 – Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	<u>**Minyari and WACA**</u> • For the drilling completed by Antipa, collar locations were imported directly from the GARMIN GPS and the downhole surveys imported electronically from a Reflex EZ-Trac survey tool. • All drilling information is entered directly into a ruggedized 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. • The validated data was provided to Optiro in a Microsoft Access database. The Competent Person has checked the database validity and has found no material discrepancies.
	• *Data validation procedures used.*	<u>**Minyari and WACA**</u> • The collar locations were checked spatially against the digital terrain model (DTM) of the topography. • The downhole surveys were checked for inconsistent rates of change, and the logging and assay downhole depths and analytical value minima and maxima were all checked for consistency. • Very minor discrepancies were identified within the Minyari data relating to total core recovery and downhole survey data which were in historical data. These discrepancies were rectified immediately by Antipa.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	<u>**Minyari and WACA**</u> • No site visit has been undertaken by the Competent Persons accepting responsibility for the Mineral Resource estimates. • No site visit was undertaken as no active exploration was underway during the resource estimation; moreover, the project area is largely covered by transported overburden.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	<u>**Minyari and WACA**</u> • An identical approach to the interpretation has been used for both deposits. Interpretations were compiled by integrating geological logging, structural logging and drill hole assay data (the later aiding the interpretation of certain lithologies and/or hydrothermal alteration, and degree of

For personal use only

Criteria	JORC Code explanation	Commentary
		oxidation, based on litho-geochemistry). • The interpretations are consistent with the known geology. • Overall there is confidence at a global scale of the interpretations, with the expectation that they will continue to be refined following the collection of additional data.
	• *Nature of the data used and of any assumptions made.*	**Minyari and WACA** • Geological logging (lithology, alteration and mineralogy) and assays (gold, silver, copper, cobalt, arsenic and sulphur) from RC and diamond drilling data were used to inform the interpretations. Although gold grade was principal in the interpretations it was not the sole control, and it was used in combination with the other analytical and logging data. • RC and diamond drilling assays only were used in the estimate. The mineralised interpretation was based upon sampled intervals, and any drilled intervals that were not sampled have been treated as absent data.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	**Minyari** • At Minyari there are four styles of mineralisation: – Sub-horizontal palaeo-channel style mineralisation; – Sub-horizontal oxide style mineralisation; – Moderately dipping to the north-north-west, inclined lode style mineralisation along the eastern side of the deposit area; and – Steep westerly to vertical dipping lode style mineralisation on the western side of the deposit area. • There is limited scope for alternative interpretations of the channel and oxide mineralisation. • For the steep lode style mineralisation, there is minor scope for alternative interpretations, the impact of which however would be localised. • On an individual lode basis, some variations are possible, but these would be expected to only have a local impact. **WACA** • WACA consists of steep westerly dipping to vertical lode style mineralisation. • The mineralisation is generally quite consistent and drill intercepts clearly define the shape of the mineralised zones, with limited opportunity for global alternate interpretations. • There is scope for local changes to individual lodes but these are expected to only have a restricted local impact.

For personal use only

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>The use of geology in guiding and controlling Mineral Resource estimation.</td><td><u>Minyari and WACA</u>
For both deposits the mineralisation was interpreted using a combination of geochemistry (gold, copper, cobalt and sulphur), logged alteration and mineralogy (including quartz veining, sulphides).</td></tr>
<tr><td></td><td>The factors affecting continuity both of grade and geology.</td><td><u>Minyari and WACA</u>
At both deposits, minor folding (including fold axial areas and axial planar cleavage), faulting, alteration + mineralisation style and orientation were the key factors affecting grade and geological continuity.
At both deposits, the location of the cover/basement interface (i.e. unconformity) and regolith/weathering profile were major factors affecting grade and geological continuity for both the overburden (where present) and oxide, transitional and fresh mineralisation types.
At both the Minyari and WACA deposits, a 50 to 70m true thickness, meta-sedimentary package is the preferred mineralisation host and is dominated by interbedded meta-psammitic (competent), meta-pelitic (incompetent) and carbonate bearing (chemically reactive) rock types, which display elevated gold, silver, copper, cobalt, arsenic and sulphide within a broad hydrothermal alteration zone.</td></tr>
<tr><td>Dimensions</td><td>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td><u>Minyari</u>
At Minyari four styles of mineralisation were identified:
Palaeo-channel – up to 10m vertically below surface, there are two sub-horizontal mineralised channels ranging from 50 to 195m in a north-south direction and 45 to 155m in an east-west direction, with a true width ranging between 1.5 and 4.5m.
Oxide – from 3 to 38m below surface, there are three sub-horizontal mineralised zones ranging from 35 to 310m in the north-south direction and 24 to 142m in the east-west direction, with a true width of between 4.0 and 5. m.
Inclined lodes – these comprise sixteen lodes that dip between 45° and 60° towards the west-northwest. The inclined lodes extend from surface down to 230m below surface, have an interpreted strike length of between 30 and 230m and 30 to 95m vertically, and an average true width of between 1 and 9m.
The inclined lodes have not been closed off at depth, but are limited by the availability of drilling.
Vertical lodes – these comprise eighteen lodes that dip almost vertically towards the west. This mineralisation extends from surface to 550m below surface. The vertical lodes have an interpreted strike length of between 50 and 340m, extend 50 to 550m vertically, and have an average true width of 1 to 3m.
The vertical lodes remain open at depth.</td></tr>
</table>

For personal use only

Criteria	JORC Code explanation	Commentary
		<u>WACA</u> • The WACA Mineral Resource area extends for 800 m along strike and 200 m across strike, and extends from surface to approximately 400m below surface. • The mineralisation consists of 29 individual lodes, ranging in strike length from 43 to 470m in length, 25 to 390m vertically, and with an average true width of between 1 and 5m. – The WACA mineralisation remains open at depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	**<u>Minyari and WACA</u>** • Both the Minyari and WACA estimates were completed in Datamine Studio RM, employing ordinary block kriged (OK) grade estimation of top-cut 1.0m length composites. The mineralised interpretations defined consistent zones of mineralised material as defined by logged geology and/or assay data. • All samples were assayed for gold but silver, copper, cobalt, arsenic and sulphur were not consistently available. Only the Antipa drilling had the full suite of assay data. • The relatively low coefficients of variation (CVs) and skewness for the individual domains supported the use of ordinary kriging for grade estimation. The grade distributions for all variables were assessed for the need for top-cutting to restrict the local impact of a limited number of outlier grades. Due to the limited number of samples within any one individual lode, the composite samples were pooled by mineralisation style/type for variography definition. Grade estimation was carried out within individual lodes, using the top-cut composites for that lode. • The maximum distance of extrapolation beyond the data at Minyari was 154 m and the maximum distance of extrapolation at WACA was 150 m.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	**<u>Minyari and WACA</u>** • This is a maiden Mineral Resource estimate and hence no previous estimates are available. • There has been no mining at WACA. At Minyari there has been very limited historical mining, with approximately 62,000 bcm having been excavated across an area of 13,400 m^2 to a maximum depth of 10 m below surface. However, there are no production records or other data currently available relating to this mining. • The Minyari Mineral Resource estimate has been depleted spatially for historical production.
	• *The assumptions made regarding recovery of by-products.*	**<u>Minyari and WACA</u>** • In addition to gold, silver, copper, cobalt, arsenic and sulphur grades were estimated, but no assumptions have been made regarding recovery of any by-products. Metallurgical testing is planned to assess the potential for the recovery of by-products.

For personal use only

Criteria	JORC Code explanation	Commentary
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	**Minyari and WACA** • Arsenic was the only deleterious element estimated. Sulphur was estimated as a proxy for any potential acid mine drainage characterisation.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	**Minyari** • The channel and oxide mineralisation was tested by drilling that targeted the deeper lode style mineralisation. The drill spacing varies between 20 to 50mE x 20m and 50mN. The inclined lodes are oblique to the local mine grid and have been tested on a nominal drill spacing of 25 to 35m along strike and 30 to 45m down dip. The vertical mineralisation has been tested on a nominal 50 mN x 50 mRL drill hole spacing. • The channel, oxide and vertical mineralisation was estimated using a parent cell size of 5m E x 25m N x 5mRL. The inclined lodes were estimated using a parent cell size of 5m E x 12.5m N x 5mRL. These cell sizes were derived initially from kriging neighbourhood analysis, but subsequently modified to reflect the available drilling/sampling. • All search ellipses were orientated in the same plane as the respective variography. A three-pass search strategy was employed, with the second pass doubling the initial search radius and the third pass tripling the initial search radius. For passes 1 and 2, a minimum of 8 and a maximum of 36 samples were used to inform the estimate. The third pass used a minimum of 8 and a maximum of 12 samples. Inclined and vertical lodes defined by at least 14 drill holes used a maximum number of 4 samples per hole to ensure that all cells were informed by at least 2 drill holes. The other lode styles and less well-informed lodes did not use any such restriction. Parent cell estimation was used for all models. • The channel and oxide mineralisation were estimated using a search radius of 80m in the northing, 20m in the easting and 15m vertically in pass 1; 94% of the channel mineralisation was estimated in this pass. The same search radius was used for the oxide mineralisation, of which 96% was estimated in pass 1. • The inclined lodes were informed by a search with dimensions of 75m along strike, 40m down dip and 25m across the dip plane for the first pass. 94% of the blocks were estimated in pass 1, 5% in pass 2 and less than 1% in pass 3. • The vertical lodes used a search distance of 115m along strike, 120m down dip and 60m across strike for the first pass, resulting in 47% of the estimate being informed in the first pass, 42% in the second pass and 11% in the third pass. • The three-pass strategy estimated 99.9% of the mineralised volume. The remaining 0.1% of blocks were assigned the lode average by variable.

For personal use only

Criteria	JORC Code explanation	Commentary
		<u>WACA</u> • The nominal drill spacing is 50m by 50m. KNA determined the ideal parent block size to be 5mE by 25mN by 5mRL. • Kriging neighbourhood analysis was performed in order to determine the block size, sample numbers and discretisation levels. • A total of three search passes were used, with the first search pass set to the range of the variogram for each variable. For gold, a search of 55m along strike, 25m across strike and 90m down dip was used. A minimum of 8 and a maximum of 30 samples were used. For subsequent passes, the search ellipse was increased by a factor of 2 for the second pass and 3 for the third and final pass. The minimum number of samples for pass 3 was set to 6. Parent cell estimation was used in all cases. • Unestimated blocks (4% for gold) were assigned the lode average by variable.
	• *Any assumptions behind modelling of selective mining units.*	**<u>Minyari and WACA</u>** • No selective mining units were modelled in the estimate.
	• *Any assumptions about correlation between variables.*	**<u>Minyari and WACA</u>** • No assumptions have been made regarding the correlation of variables; all variables have been estimated independently.
	• *Description of how the geological interpretation was used to control the resource estimates.*	**<u>Minyari and WACA</u>** • Domains were generated on the basis of geology and mineralisation controls as described above. • The drill hole sample data was coded with the estimation domain code using the three-dimensional wireframe interpretations. The drill hole sample data from each domain was then composited to one-metre downhole lengths using an optimal best fit method, to minimise the creation of short residuals. • Boundary analysis was performed for all variables and weathering surfaces. The outcome was hard boundaries for each lode and soft boundaries for weathering surfaces, except for sulphur, where a hard boundary was applied between the fresh and transitional/oxide material.

For personal use only

Criteria	JORC Code explanation	Commentary
	• *Discussion of basis for using or not using grade cutting or capping.*	**Minyari and WACA** • The grade distributions for all elements and domains were reviewed and in domains with high coefficients of variations (CV > 3) or to minimise the local influence of extreme sample distribution outliers, top-cuts (caps) were applied. The top-cut thresholds were determined using a combination grade histograms, log probability plots and disintegration analysis. Top-cuts were applied to all gold domains. • Top-cut ranges for the various mineralisation domains were; – Au = 5.0 to 26.0 g/t; – Cu = 0.15 to 4.0%; – Ag = none to 8.5 g/t; and – Co = 200 to 8,000 ppm.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	**Minyari and WACA** • Model validation was carried out using visual comparison between composites and estimated blocks, checks for negative or absent grades, whole-of-domain statistical comparisons against the input drill hole data and graphical profile (swath) plots. See detailed validation process description below. ▪ The estimates were validated using: – A visual comparison of the block grade estimates to the input drill hole composite data which shows a satisfactory correlation. – Generation of moving window average (swath) plots of the block grade estimates, declustered composites and naïve composite grades, along with the number of composite samples available. These grade trend plots show reasonable correlation between the local patterns in the block grade estimates compared with the drill hole composite grades in the well-informed parts of the deposit. – A comparison of the estimated block grades to the average composite (naïve) grades for all elements within the mineralised domains.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	**Minyari and WACA** • Tonnages are estimated on a dry basis based on a dry bulk density measurement basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	**Minyari and WACA** • Economic evaluations are at a very preliminary stage and mining and metallurgical parameters are still undergoing preliminary assessment. • To reflect the current understanding of the Mineral Resource and current mining and processing considerations, the following have been adopted:

For personal use only

Criteria	JORC Code explanation	Commentary
		– Mineral Resource above 50mRL (less than 220m from surface) is potentially amenable to open cut mining and has been reported above a 0.5 g/t gold cut-off. It has been assumed that a nominal open pit optimisation would not go deeper than this. – Mineral Resource below 50mRL (greater than 220m from surface) could only be exploited by underground mining methods. This material has been reported at a 1.7 g/t gold cut-off. • At the time of preparing the Mineral Resource, no mining studies have been completed and the reporting criteria reflect nominal mining and processing scenarios.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	**Minyari and WACA** • For both deposits the overall geometry (mineralisation from near-surface, steep sub-vertical lodes and at Minyari, additional inclined mineralisation from near-surface) highlights the opportunity for open cut mining. • The Competent Persons believe there are reasonable prospects of eventual economic extraction at both Minyari and WACA. • The presence of steeply dipping near vertical mineralisation to depth and the observation that mineralisation has not been closed off at depth supports the potential for underground mining. • However, no mining method or evaluation has been assessed at this stage.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	**Minyari and WACA** • As reported in the Antipa Minerals Ltd ASX release dated 13 June 2017, preliminary metallurgical testing confirmed metallurgical recoveries for gold in the oxide material of 95%, with an 88% recovery for the primary ore using conventional gravity and cyanide leach. • Additional test-work is planned.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	**Minyari and WACA** • The economic evaluation of the project is at an early phase and environmental assessments are yet to be undertaken. • However, in preparation for future environmental management plans, the presence of sulphide minerals has been noted and the block model includes estimation of sulphur for the non-mineralised domains to assist with future assessment and planning for acid mine drainage remediation.

For personal use only

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	**Minyari and WACA** • Core density measurements were undertaken using a water immersion method typically on 1.0m samples from selected intervals of two NQ2 diamond holes drilled at Minyari, for a total of 260 density determinations reflecting a variety of rock types and weathering states. • Wireline density and caliper data was collected from an 80m RC drill hole at the Minyari deposit. • The two density datasets were then reviewed and average densities by mineralisation, lithology and weathering state were derived, and then assigned to the block model on the same basis (as per the tabulation below). • WACA used identical density values as Minyari as the stratigraphy, lithology and mineralisation styles between the two deposits are identical. • Bulk density was measured for the zones of mineralisation and associated waste material and range from 1.81 t/m^3 to 2.90 t/m^3. • Average bulk densities were assigned to the Mineral Resource block model based on rock type, oxidation and mineralisation, as per the tabulation below (units = t/m^3):
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• The water immersion density procedure does not account for the presence of void space and water. However, no voids/vugs were observed in the submitted drill core and the downhole wireline logging does account for the presence of void space and water and was used to calibrate the water immersion derived density. • MinAnalytical Laboratory Services Australia Pty Ltd in Perth completed density determinations for 260 Minyari deposit diamond drill core samples using the following Water Immersion procedure: 1. Dry drill core sample at 110°C for 12 to 24 hours to remove any trapped moisture (and then allow to cool to room temperature); 2. Determine and record sample dry weight (WT);

Rock Unit (ROCK)	Weathering (WETH)	Non-mineralised	Mineralised
Fill	**Fill**	1.75	N/A
Overburden	**OXID**	1.81	1.86
Meta-sediment	**OXIDE**	1.99	2.15
	TRANSITIONAL	2.66	2.66
	FRESH	2.82	2.82
Mafic	**OXIDE**	2.15	2.25
	TRANSITIONAL	2.77	2.7
	FRESH	2.93	2.93

For personal use only

Criteria	JORC Code explanation	Commentary

		3. Tare basket in water (after settling) utilising an under sling analytical balance with stainless steel cradle/basket (NB: The apparatus is mounted on a stainless stand with water tank filled with distilled water);
		4. Place sample into basket and record sample suspended weight (SW) after settling;
		5. Calculate the sample volume (V) as the difference between dry weight and the sample suspended weight;
		6. Calculate the bulk density by dividing the sample dry weight by the sample volume.
		
		• Downhole wireline logging was also undertaken by ABIM Solutions Pty Ltd using an OBI40 system which is capable of measuring density (via a gamma ray source and detectors) and drill hole location/deviation (via a North Seeking Gyro-scope), rock magnetic susceptibility, natural gamma and drill hole diameter (via a borehole caliper device).
		– This wireline density sonde probe is suitable for quantitative rock formation density measurements in uncased drill holes. It uses a gamma ray source and detector/s at to detect the gamma rays scattered by the rock formation.
		– The amount of scattered gamma rays is a function of the electron density of the rock formation material and therefore is a function of its bulk density. This relationship is used to calibrate the density sonde and then use it to log the bulk density of the rock formations intersected by the drill hole.
		– The density sonde has three main features to optimise survey results:
		  – A side-walling caliper to ensure that the detector measures only the radiation scattered by the formation;
		  – A detector mandrel diameter that is large enough to minimise the sonde and borehole curvature mismatch and improve sonde to formation contact to minimise the effect of the borehole fluid; and
		  – An efficient detector-shield to prevent gamma rays from travelling up, inside the sonde body.
		– The wireline bulk density data was analysed by WIRELINE Services Group Pty Ltd.

	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• The representivity of the current limited data set is reasonable, as the reported values are consistent with the known geology and mineralisation, and are commensurate with expectations and external benchmarking. Additional data will be collected as exploration proceeds. The current bulk density data set has been used to assist in informing the Mineral Resource classification
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	<u>**Minyari**</u> • Classification was undertaken on an individual lode basis. The principal basis for classification was

Criteria	JORC Code explanation	Commentary
		the drill hole spacing and overall grade and geological continuity of the respective lodes, as well as the current limited bulk density data set. **<u>WACA</u>** • Classification was undertaken on an individual lode basis. The principal basis for classification was the drill hole spacing and overall grade and geological continuity of the respective lode, along with the lack of measured density data for the deposit.
	• *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	**<u>Minyari and WACA</u>** • Classification incorporated all relevant factors relating to data quality, grade and geological continuity, distribution of the data, available density data and current geological understanding.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	**<u>Minyari</u>** • The applied Mineral Resource classification reflects the Competent Person's view of the deposit. **<u>WACA</u>** • The applied Mineral Resource classification reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	**<u>Minyari and WACA</u>** • Internal peer review has been undertaken during the Mineral Resource estimation process. No external review has yet been undertaken for either deposit.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• For Minyari and WACA, the Mineral Resource classification reflects the relative confidence of the estimate. No formal quantification of the relative accuracy and confidence levels has yet been undertaken.

For personal use only

For personal use only

Criteria	JORC Code explanation	Commentary
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• At Minyari, there are areas that approach a local (annual production scale) estimate, and this has been reflected in the applied Mineral Resource classification. • The WACA resource estimate is considered to be appropriate at the global level only.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• This is a maiden Mineral Resource estimate for both Minyari and WACA and as such, no previous estimate or production data is available.