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Entitlement Offer Shortfall Notice

Antipa Minerals Limited (“**Antipa**” or the “**Company**”) provides an update on the non-renounceable Entitlements Offer (“**Entitlements Offer**”) which closed on 19 June 2018. The Entitlements Offer was undertaken by way of a non-renounceable pro-rata entitlements issue on the basis of one (1) share (“**New Share**”) for every four (4) shares held by eligible shareholders registered at 5:00 pm (WST) on the record date (Friday 1 June 2018) at an issue price of 1.2 cents per New Share to raise up to approximately \$4.3 million (gross). The Entitlements Offer was partially underwritten by Hartleys Limited and Discovery Capital (Aus) Pty Ltd (“**JLMs**”) up to \$2.7 million.

Further to the Company’s announcement dated 20 June 2018, the Company has finalised the allocation of New Shares to be issued pursuant to the Entitlement Offer. The following table sets out the number of New Shares for which entitlement applications were received; the number of Shortfall Shares allocated to eligible shareholders in excess of their entitlement; and the number of New Shares allocated to the parties pursuant to the underwriting agreement and after consultation with the JLM’s.

	Number of New Shares	Gross Proceeds
Total subscriptions available under the Entitlements Offer	359,812,298	\$4,317,747
Applications for entitlements under the Entitlements Offer	166,837,685	\$2,002,052
Additional New Shares to eligible shareholders	38,397,108	\$460,765
Shortfall Shares issued to parties pursuant to the underwriting agreement and after consultation with the JLM’s	154,577,505	\$1,854,930

Despatch of holding statements for the Shares is expected to be on 27 June 2018, with normal trading of the Shares expected to commence on 27 June 2018.

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

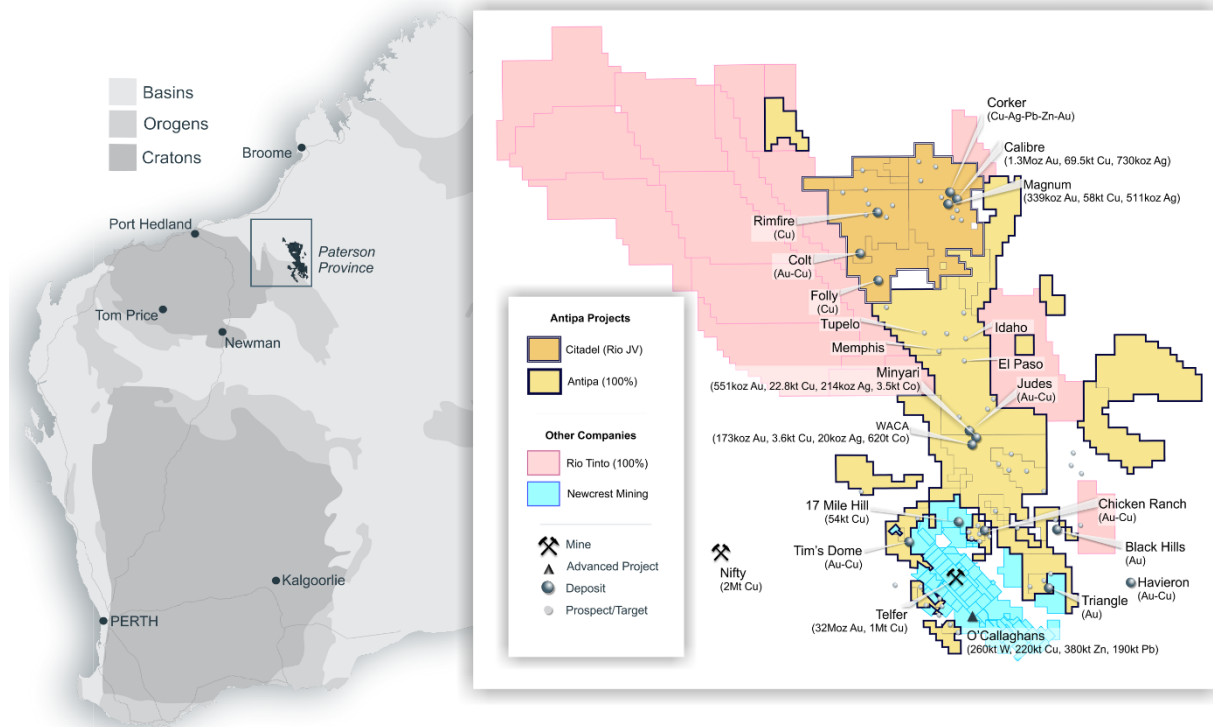
Roger Mason
Managing Director
Antipa Minerals Ltd
+61 (0)8 9481 1103

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

About Antipa Minerals:

Antipa Minerals Ltd is an Australian public company which was formed with the objective of identifying under-explored mineral projects in mineral provinces which have the potential to host world-class mineral deposits, thereby offering high leverage exploration potential. The Company owns 5,785km² of tenements in the Paterson Province of Western Australia, including a 1,335km² package of prospective granted tenements known as the Citadel Project. The Citadel Project is located approximately 75km north of Newcrest’s Telfer gold-copper-silver mine and includes the gold-copper-silver-tungsten Mineral Resources at the Calibre and Magnum deposits and high-grade polymetallic Corker deposit. Under the terms of a Farm-in and Joint Venture Agreement with Rio Tinto Exploration Pty Limited (“Rio Tinto”), a wholly owned subsidiary of Rio Tinto Limited, Rio Tinto can fund up to \$60 million of exploration expenditure to earn up to a 75% interest in Antipa’s Citadel Project.

The Company has an additional 1,310km² of granted exploration licences, known as the North Telfer Project which hosts the high-grade gold-copper Minyari and WACA Mineral Resources 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 cover 831km² and the Company owns a further 312km² 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 – Mineral Resource Estimations for the Minyari-WACA Deposits, Calibre Deposit and Magnum Deposit: The information in this report that relates to the estimation and reporting of the Minyari-WACA deposits Mineral Resources is extracted from the report entitled “Minyari/WACA Deposits Maiden Mineral Resources” created on 16 November 2017, the Calibre deposit Mineral Resource information is extracted from the report entitled “Calibre Deposit Mineral Resource Update” created on 17 November 2017 and the Magnum deposit Mineral Resource information is extracted from the report entitled “Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates” created on 23 February 2015, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Gold Metal Equivalent Information - Calibre Mineral Resource AuEquiv cut-off grade: Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in “Calibre Deposit Mineral Resource Update” created on 16 November 2017 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

Gold Metal Equivalent Information - Magnum Mineral Resource AuEquiv cut-off grade: Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in “Citadel Project - Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates” created on 23 February 2015 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

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.

Document not an Offer: This document is for release in Australia and does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. In particular, any securities discussed in this document have not been, and will not be, registered under the US Securities Act of 1933 or any US state securities laws and may not be offered or sold within the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.