

MEDIA RELEASE
25 June 2018

ANTIPAMINERALS

ANTIPA COMMENCES MAJOR EXPLORATION CAMPAIGN AT NORTH TELFER and PATERSON PROJECTS

**Aim to rapidly expand the current resource to support future Scoping Study
and deliver greenfield discoveries**

Highlights

- **The 2018 North Telfer and Paterson Project Exploration Programme commenced on Saturday with drilling at the Company's 100% owned Minyari Dome area**
- **The 50,000m drilling programme aims to:**
 - **Extend shallow along-strike resource extensions at Minyari and WACA**
 - **Evaluate recently identified Minyari Dome targets**
 - **Evaluate Tim's Dome and Chicken Ranch high-grade gold mineralisation opportunities within trucking distance of Minyari-WACA or Telfer Mine**
 - **Systematically test new high-grade Telfer Reef style targets at Tim's Dome east**
 - **Test multiple greenfields targets**
- **Programme aimed to expedite Antipa's ability to rapidly expand its existing Mineral Resource to support a Scoping Study in 2019**
- **Large scale aerial electromagnetic planned to commence early July**
- **Systematically evaluate greenfields targets that may deliver new discoveries based on Telfer analogues and the broader gold-copper potential within the El Paso Corridor**

Antipa Minerals Ltd (ASX: **AZY**) is pleased to announce the commencement of the 2018 exploration programme with an aim to aggressively pursue the Company's significant development and exploration opportunities across its 100% owned North Telfer and Paterson Projects (Figure 1).

The 12-month objective is to carry out drilling programmes across its existing gold-copper-cobalt deposits and surrounding targets, all in close proximity to each other and Newcrest's Telfer Gold-Copper Mine, aimed at expediting Antipa's ability to rapidly expand its current Mineral Resource to support a Scoping Study in 2019.

The programme will comprise a planned 50,000m Reverse Circulation and air core drilling campaign, an expansive aerial electromagnetic and Induced Polarisation (IP) geophysical survey, and surface geochemical sampling and geological mapping programmes.

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

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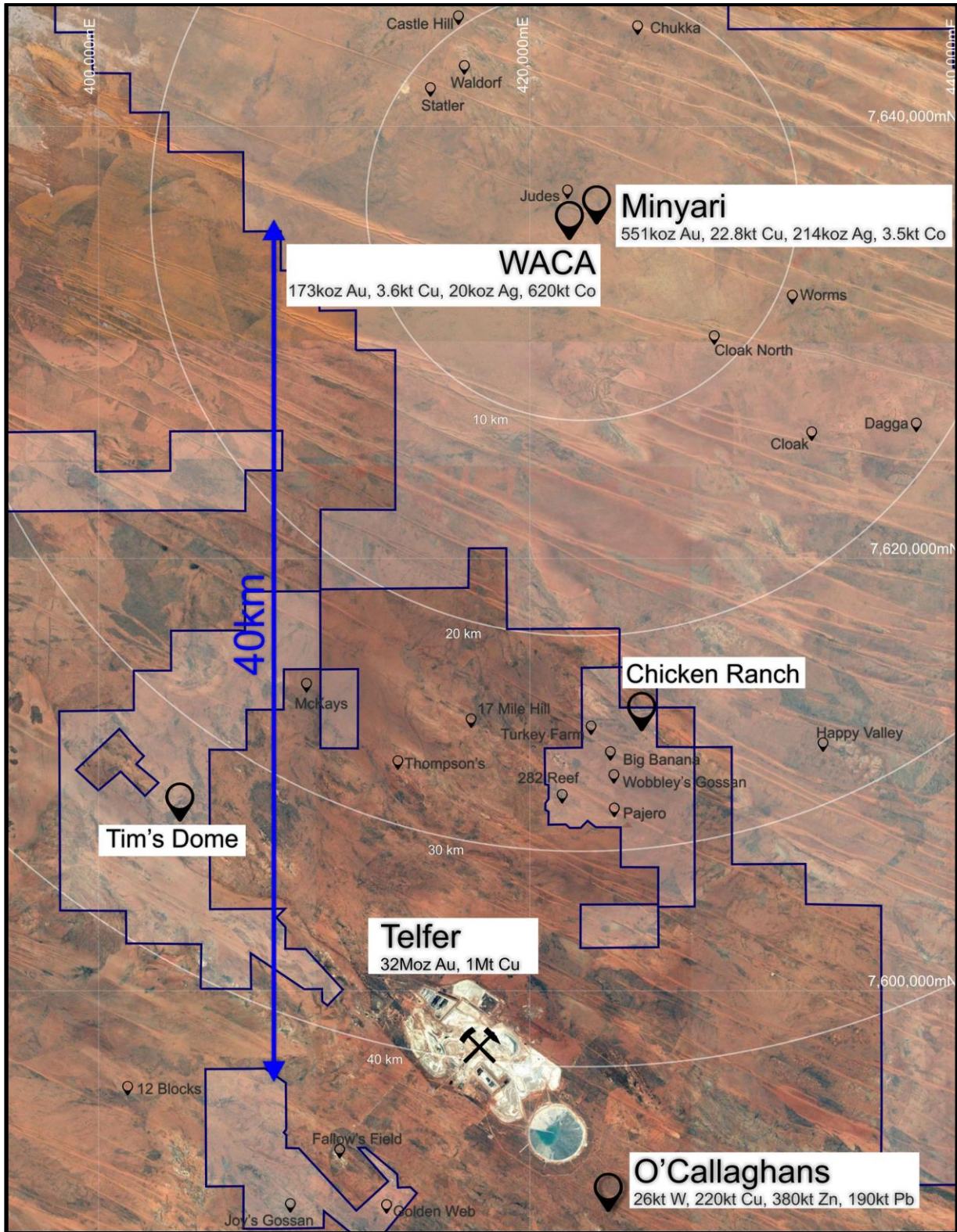
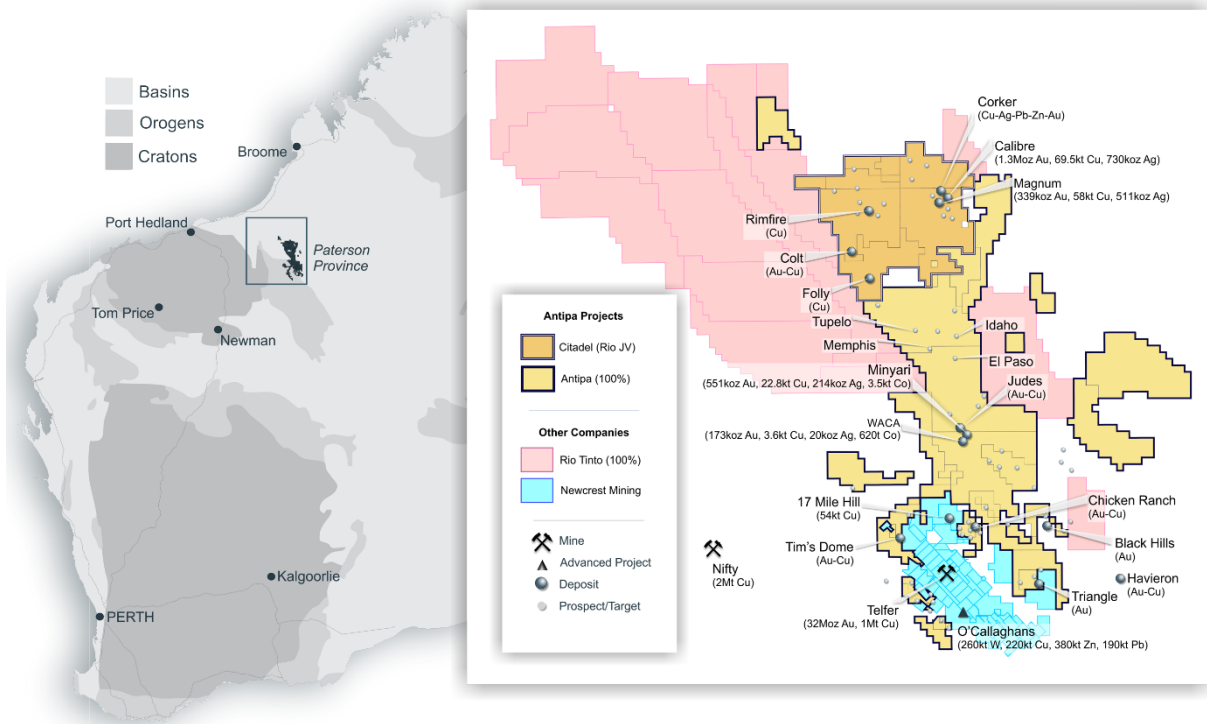


Figure 1: Satellite image showing location of the Minyari-WACA deposits and Mineral Resources, Tim's Dome and Chicken Ranch areas, Antipa 100% owned tenements ("frosted") and Newcrest Mining Ltd's Telfer Mine and O'Callaghans deposit. NB: Regional GDA94 / MGA Zone 51 co-ordinates, 20km grid.

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 and development 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 – Exploration Results:

The information in this report that relates to the 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 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’. 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 – Mineral Resource Estimations for the Minyari-WACA Deposits:

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, which is available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

For completeness, the current Minyari Deposit and WACA Deposits Mineral Resource Statement is reproduced below:

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	3,160	1.9	0.30	0.7	590	193,000	9,500	75,700	1,860
Minyari 0.5 Au	Inferred	660	1.7	0.24	0.6	340	36,300	1,600	13,400	230
Minyari 0.5 Au	Sub-Total	3,820	1.9	0.29	0.7	550	229,300	11,100	89,100	2,090
Minyari 1.7 Au	Indicated	230	2.6	0.29	0.9	430	18,800	700	6,800	100
Minyari 1.7 Au	Inferred	3,650	2.6	0.30	1.0	370	302,400	10,900	117,200	1,360
Minyari 1.7 Au	Sub-Total	3,870	2.6	0.30	1.0	380	321,200	11,600	124,000	1,450
Minyari	Total	7,700	2.2	0.29	0.9	460	550,500	22,700	213,100	3,540
WACA 0.5 Au	Inferred	2,780	1.4	0.11	0.2	180	122,000	3,100	15,900	490
WACA 1.7 Au	Inferred	540	2.9	0.10	0.2	230	50,900	500	3,800	120
WACA	Total	3,320	1.6	0.11	0.2	190	172,800	3,700	19,700	620
Minyari + WACA Deposits	Grand Total	11,020	2.0	0.24	0.7	380	723,300	26,400	232,800	4,160

*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)

Various information in this report which relates to Minyari Dome, Tim’s Dome and Chicken Ranch, and the Citadel Project, Exploration Results have been extracted from the following announcements:

- 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 “New Gold Opportunity - Tim's Dome South” created on 22 September 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;
- Report entitled “Antipa Secures High-Grade Chicken Ranch Deposit” created on 2 August 2017;
- Report entitled “High-Grade Gold Mineralisation Strike Extension at Minyari Deposit” created on 4 August 2017;
- Report entitled “Minyari Dome Phase 1 Final Assay Results” created on 31 August 2017;
- Report entitled “Minyari/WACA Deposits Maiden Mineral Resource” created on 16 November 2017;
- Report entitled “Calibre Deposit Mineral Resource Update” created on 17 November 2017;
- Report entitled “Air Core Programme Highlights Minyari and WACA Deposit” created on 5 December 2017;
- Report entitled “Minyari Dome 2017 Air Core Drilling Results” created on 29 January 2018; and
- Report entitled “Tim’s Dome 2017 Air Core Drilling Results ” created on 31 January 2018;
- Report entitled “Citadel Project 2018 Exploration Programme” created on 27 March 2018; and
- Report entitled “Antipa to Commence Major Exploration Programme” created on 1 June 2018.

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.

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.