

EXPANDED PATERSON PROVINCE GREENFIELD PROGRAMME IDENTIFIES HAVIERON LOOKALIKE ANOMALIES

Highlights

- Recently completed 260km² aeromagnetic survey highlights new drill targets:
 - Several Havieron gold-copper deposit lookalike magnetic anomalies identified
 - Existing drill targets located 8km north of Rio Tinto's Winu discovery further refined
- Expanded greenfield programme targeting high-grade gold-copper discoveries
- Aeromagnetics have been involved in several significant Paterson Province discoveries including Havieron, O'Callaghans, 17 Mile Hill and Calibre
- Drilling of high priority Aerial Electromagnetic conductor targets on-track to commence early April 2019

Antipa Minerals Limited (ASX: **AZY**) ("Antipa", "the Company") is pleased to provide an update in relation to its ongoing Paterson Province exploration programme which has the objective of aggressively advancing multiple exploration and development opportunities across its 100% owned North Telfer and Paterson Projects which are in close proximity to both Newcrest Mining Ltd's Telfer gold mine and Rio Tinto's Winu discovery in Western Australia (Figures 1 and 3).

Antipa Managing Director, Roger Mason commented: *"We are pleased to confirm that the recent aeromagnetic survey, completed during December as part of our expanded greenfields exploration programme, has identified several Havieron gold-copper deposit lookalike magnetic anomalies. These aeromagnetic targets along with the AEM targets identified in 2018 will be systematically evaluated this year with the aim of making a world-class discovery in Western Australia's under explored Paterson Province."*

GREENFIELD EXPLORATION PROGRAMME

The Company announced on the 10 December that its revised greenfield exploration programme had been expanded to include a high-resolution aeromagnetic survey covering a total strike length of 60km and a combined area of 260km². The objective was to both refine existing, and also define new, magnetic high anomalies with potential to represent semi-massive to massive sulphides associated with gold and/or copper mineralisation, including Havieron deposit lookalikes. The December aeromagnetic survey identified several Havieron lookalike targets (Figures 2a – 2c).

Both Aerial Electromagnetic (AEM) and aeromagnetics have played pivotal discovery roles in the Paterson Province, and are effective geophysical exploration techniques for revealing gold and/or copper deposits concealed beneath barren cover in the region. An excellent provincial example of the potential for new discoveries via aeromagnetics is Greatland Gold plc's ('Greatland') (a London Stock Exchange AIM listed company) Havieron deposit which is an aeromagnetic anomaly discovered by Newcrest in 1991 and which is "visible" under 430m of cover.

Recent outstanding gold-copper drill results from the Havieron deposit, as reported by Greatland on 25th June, 4th July, 19th November 2018¹ and 5th February 2019 include:

- 121.0m at 2.93 g/t gold and 0.23% copper from 497m down hole in HAD001; and
- 275.0m at 4.77g/t gold and 0.61% copper from 459m down hole in HAD005, including;
 - 118.0m at 3.08g/t gold and 0.84% copper from 459m, and;
 - 157.0m at 6.04g/t gold and 0.44% copper from 660m.

In addition to AEM, aeromagnetics has also been involved in several significant Paterson Province discoveries, including Havieron (1991 Newcrest discovery), O’Callaghans, 17 Mile Hill and Calibre (Antipa 2012)².

Results

Several Havieron lookalike targets have been identified and the targeting process is ongoing. The aeromagnetic survey also refined existing drill targets located approximately 8km north along strike from Rio Tinto’s Winu discovery. As part of an expanded greenfield exploration programme, the Company intends to drill-test a selection of magnetic targets, including the Havieron deposit lookalikes (Figures 2a – 2c).

To date, four high-priority Havieron lookalike targets identified:

- **AZY-Mag01** = Co-incident magnetic and gravity high anomaly within interpreted folded/faulted meta-sediment basement beneath 80 to 150m of cover. Located 30km northeast of the Minyari-WACA resources in an area of no historic drilling (Figure 2a);
- **AZY-Mag02** = Partially co-incident magnetic and gravity high anomaly within interpreted faulted meta-sediment basement beneath 300 to 450m of cover. Located 40km northeast of the Minyari-WACA resources in an area of no historic drilling (Figure 2a);
- **AZY-Mag03** = Magnetic high anomaly within interpreted folded and faulted meta-sediment basement beneath less than 30m of cover. Located 10km northeast of the Minyari-WACA resources in an area of no historic drilling (Figure 2b); and
- **AZY-Mag04** = Partially co-incident magnetic and gravity high anomaly within interpreted folded and faulted meta-sediment basement beneath 300 to 450m of cover. Located 35km east-northeast of the Minyari-WACA resources in an area of no historic drilling (Figure 2c).

The Company notes these targets share the following characteristics with the Havieron deposit, evidenced by the aeromagnetic work undertaken and available historic data:

- Bulls-eye to sub-circular magnetic high anomaly;
- Meta-sedimentary host rocks (including folding and/or faulting); and
- Related gravity high anomaly (excluding AZY-Mag03).

Aeromagnetic Survey Summary

The high resolution aeromagnetic survey was completed over four regions of Antipa’s 100%-owned North Telfer and Paterson Projects, with the southernmost region located approximately mid-way

¹ Refer to Greatland Gold plc’s website (<https://greatlandgold.com/>) and news releases on the London Stock Exchange (AIM: GGP) (<https://www.londonstockexchange.com/home/homepage.htm>)

² Refer to Antipa Minerals Ltd’s ASX release <http://antipaminerals.com.au/wp-content/uploads/2017/10/2013-02-04.pdf>

between Telfer and Havieron, and the northernmost region covering the Company's exploration tenement E45/2519 located 8km north of Rio Tinto's Winu discovery (Figures 1 and 3).

Aeromagnetic and Radiometric survey key information:

- Fixed-wing aircraft deploying a Geometrics GR823 tail sensor magnetometer and RSI RS-500 gamma-ray spectrometer.
- Survey covered 7,450 line-kilometres, at a ground clearance of 30m, a line spacing of 50m, for a total strike length of 60km and covering a total area of 260km².
- Data processing by independent geophysical consultants Resource Potentials Pty Ltd.

Ongoing exploration activities at the Company's Paterson Province Projects include:

- Greenfield aerial EM targets exploration activities during March include second heritage survey and planned commencement of drilling;
- Greenfield aeromagnetic drill targeting ongoing;
- Ongoing brownfield target evaluation, including Turkey Farm prospect drilling expected to commence in April 2019;
- Planning for additional ground based electrical geophysical surveys; and
- 3D geological modelling and Mineral Resource estimation.

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

Luke Forrestal
Senior Account Director
Media & Capital Partners
+61 (0)8 9389 4270

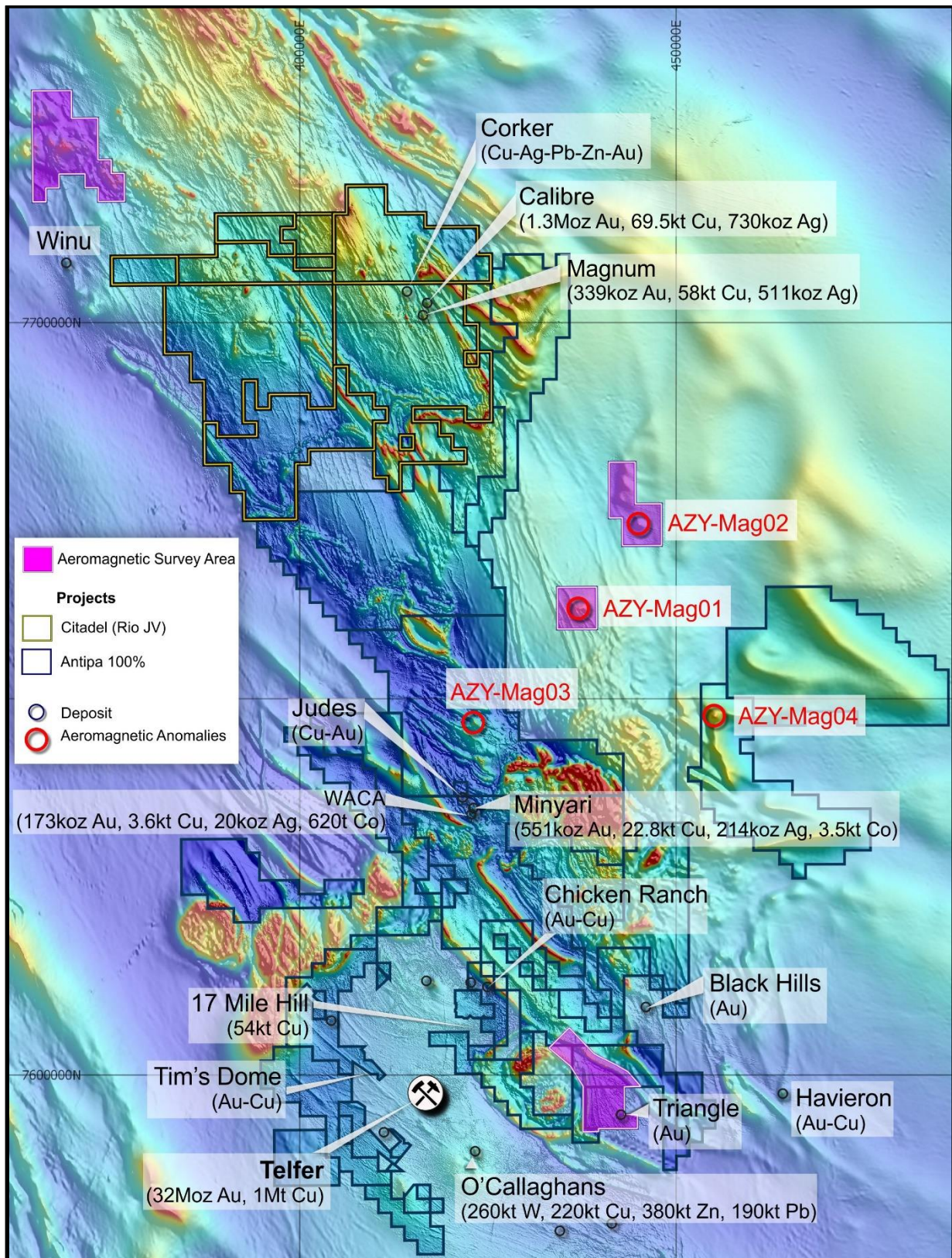


Figure 1: Plan view showing Antipa's Paterson Province projects, the 260km² area covered by the December 2018 high resolution Aeromagnetic survey, deposit and prospect locations including Newcrest Mining Ltd's Telfer Mine and O'Callaghans deposit, Greatland Gold plc's Havieron deposit and Rio Tinto's Winu discovery. Red circles highlight several Havieron lookalike aeromagnetic anomalies (AZY-Mag01 to 04). NB: Over Airborne magnetic image (100m flight-line spacing at an altitude of 30m; pseudo-colour First Vertical Derivative) and Regional GDA94 / MGA Zone 51 co-ordinates, 50km grid.

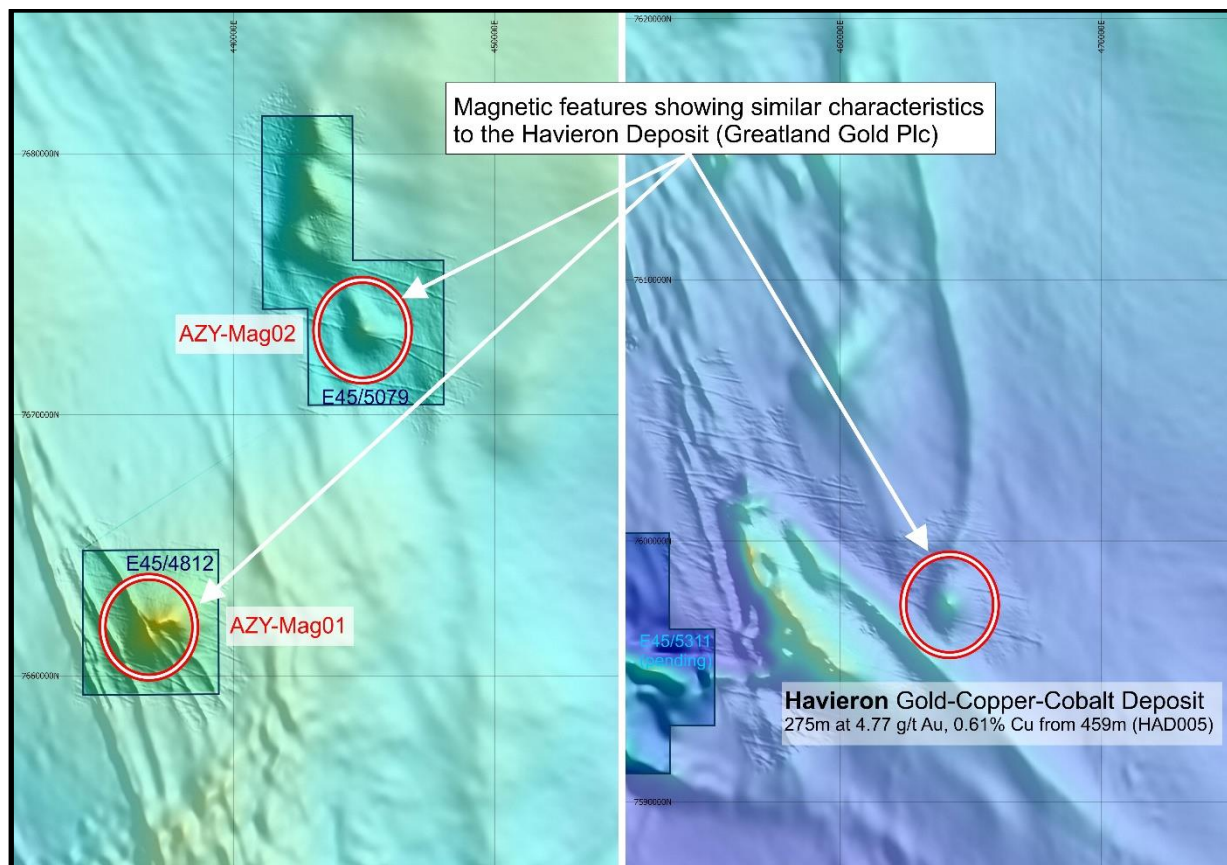


Figure 2a:

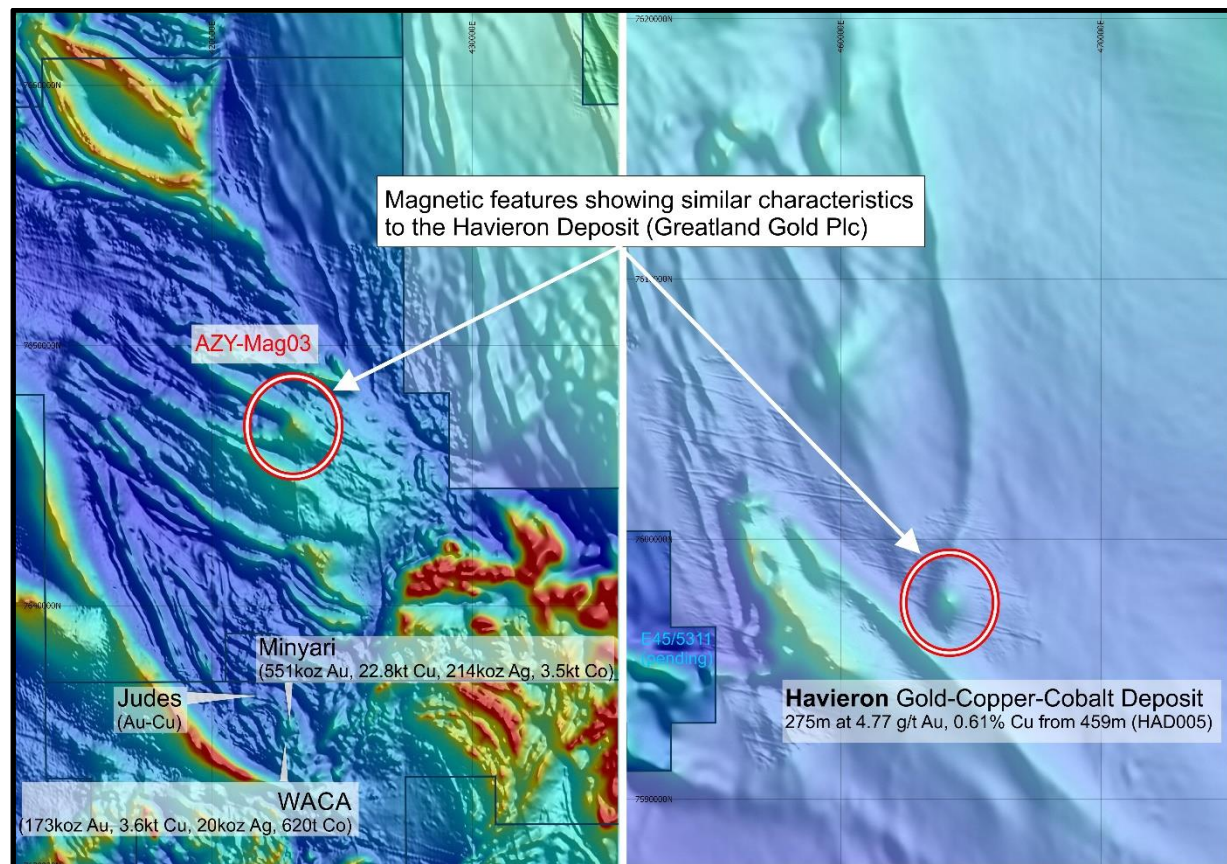


Figure 2b:

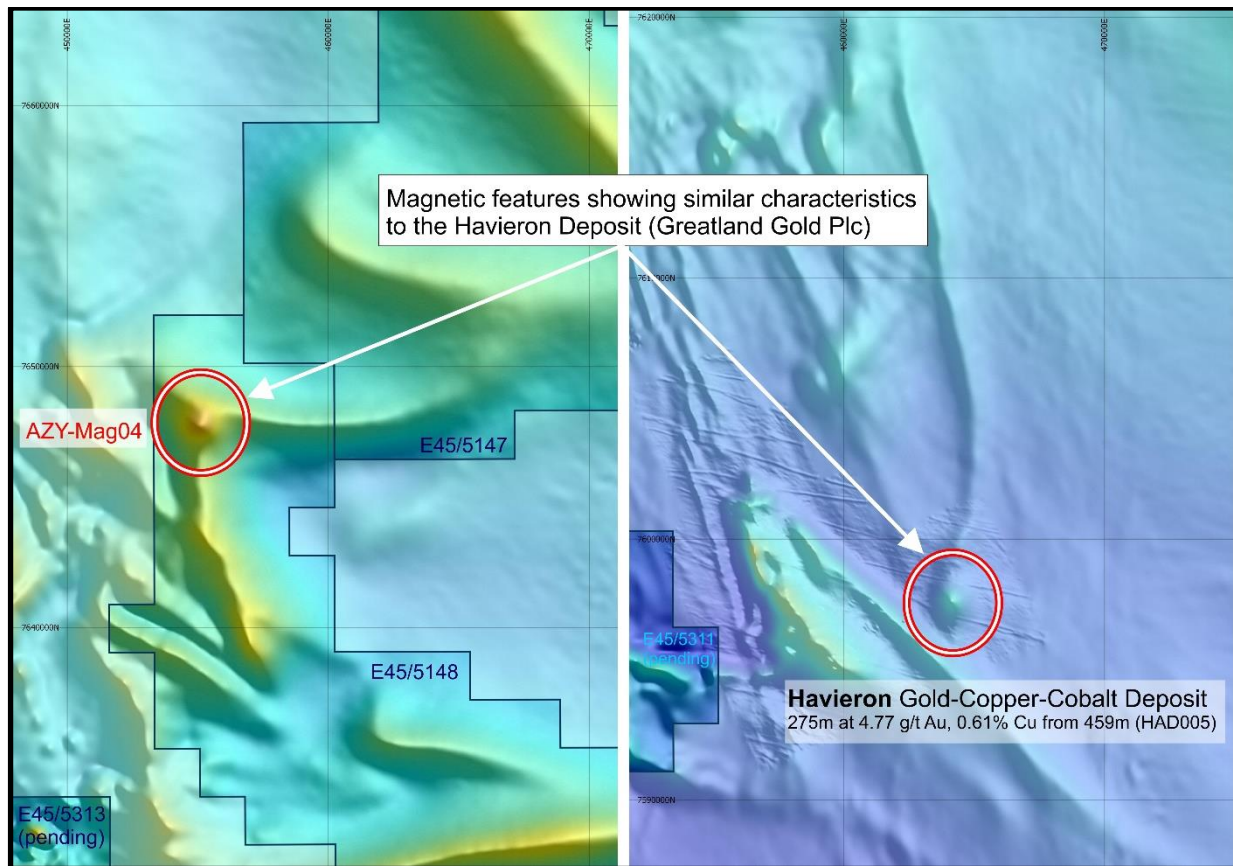


Figure 2c:

Figures 2a (AZY-Mag01 and AZY-Mag02), 2b (AZY-Mag03) and 2c (AZY-Mag04): Plans comparing several Antipa aeromagnetic targets (AZY-Mag01 to AZY-Mag04) to Greatland Gold plc's Havieron deposit. NB: Over Airborne magnetic image (50m flight-line spacing at an altitude of 30m; pseudo-colour Total Magnetic Intensity Reduced to Pole northeast sun illumination). Regional GDA94 / MGA Zone 51 co-ordinates, 10km grid.

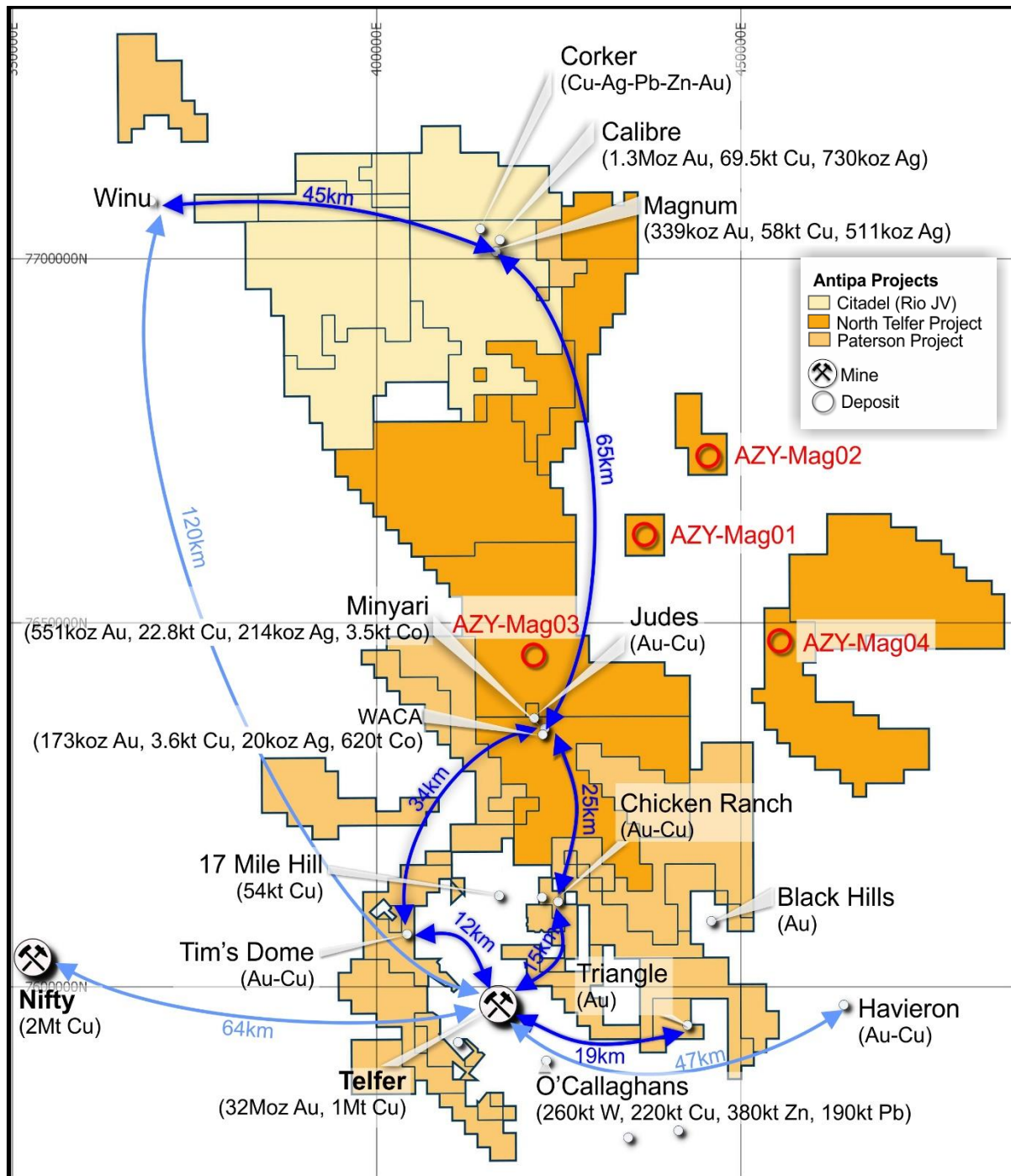
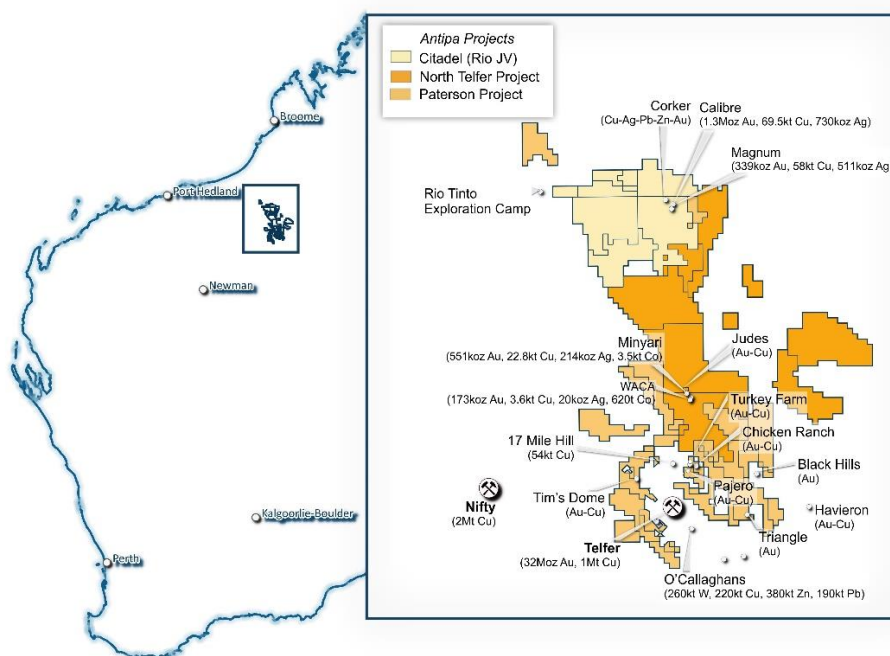


Figure 3: Plan showing location of the Minyari-WACA deposits and Mineral Resources, Tim's Dome, Chicken Ranch and Turkey Farm areas, Antipa 100% owned tenements, Newcrest Mining Ltd's Telfer Mine and O'Callaghans deposit, Greatland Gold plc's Havieron deposit, Rio Tinto's Winu discovery and Metals X Nifty Mine. Red circles show location of several Havieron lookalike aeromagnetic anomalies (AZY-Mag01-04). NB: Regional GDA94 / MGA Zone 51 co-ordinates, 50km 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 5,458km² of tenements in the Paterson Province of Western Australia, including a 1,332km² 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 2,363km² 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 829km² and the Company owns a further 934km² 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 document 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'.

Various information in this report which relates to the Minyari Dome and the Citadel Project Exploration Results have been extracted from the following announcements:

- Report entitled *"Calibre and Magnum Deposit Mineral Resource JORC 2102 Updates"* created on 23 February 2015;
- 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 *"Antipa to Commence Major Exploration Programme"* created on 1 June 2018;
- Report entitled *"Major Exploration Programme Commences"* created on 25 June 2018;
- Report entitled *"2018 Exploration Programme Update"* created on 16 July 2018;

- Report entitled “2018-19 Exploration Programme Overview and Update - August” created on 15 August 2018;
- Report entitled “Thick High-grade Copper Mineralisation Intersected” created on 2 October 2018;
- Report entitled “Multiple High Grade Gold-Copper Targets Identified” created on 15 October 2018;
- Report entitled “Expanded Greenfield Programme in Paterson Province Commences” created on 10 December 2018; and
- Report entitled “Resource Growth Potential and Additional Brownfields Targets” created on 11 December 2018.

All of which are available to view on www.antipaminerals.com.au and www.asx.com.au.

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.

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.

ANTIPA PATERSON PROVINCE – 2018 Airborne Magnetic and Radiometric Survey:

JORC Code 2012 Edition: Table 1 - Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary																																								
Sampling techniques	<ul style="list-style-type: none">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.	<ul style="list-style-type: none">An Airborne Magnetic and Radiometric Survey completed in December 2018 by MAGSPEC Airborne Surveys Pty Ltd (MAGSPEC), an independent geophysical contractor/service provider.The survey employed the following equipment and sampling techniques:<ul style="list-style-type: none">Survey Type = Airborne Magnetism and Radiometrics: <table><tr><td colspan="2">Aircraft</td></tr><tr><td>Type</td><td>Cessna 210</td></tr><tr><td>Fuel Type</td><td>JetA1</td></tr><tr><td colspan="2">Data Acquisition System</td></tr><tr><td>Type</td><td>Integrated Novatel OEM GPS receiver providing positional information that is used to tag incoming data streams in addition to providing pilot navigation guidance</td></tr><tr><td>Standard Sampling Rate</td><td>Sample rates up to 20 Hz</td></tr><tr><td colspan="2">Magnetometer Counter</td></tr><tr><td>Type</td><td>Geometrics GR823 tail sensor; mounted in a stinger housing</td></tr><tr><td colspan="2">Magnetometer Sensor</td></tr><tr><td>Type</td><td>Caesium Vapour</td></tr><tr><td>Resolution</td><td>0.001 nT</td></tr><tr><td>Sensitivity</td><td>0.01 nT</td></tr><tr><td>Compensation</td><td>3-axis fluxgate magnetometer</td></tr><tr><td>Sample Rate</td><td>20 Hz (≈ 3.5 metre sample interval)</td></tr><tr><td colspan="2">Base Station Magnetometers</td></tr><tr><td>Type</td><td>GEM Overhauser / Scintrex ENVIMAG</td></tr><tr><td>Sample Rate</td><td>1.0 Hz / 0.5 Hz</td></tr><tr><td colspan="2">Gamma-Ray Spectrometer</td></tr><tr><td>Type</td><td>SI RS-500 gamma-ray spectrometer, incorporating 2x RSX-4 detector packs</td></tr><tr><td>Total Crystal Volume</td><td>32 L</td></tr></table>	Aircraft		Type	Cessna 210	Fuel Type	JetA1	Data Acquisition System		Type	Integrated Novatel OEM GPS receiver providing positional information that is used to tag incoming data streams in addition to providing pilot navigation guidance	Standard Sampling Rate	Sample rates up to 20 Hz	Magnetometer Counter		Type	Geometrics GR823 tail sensor; mounted in a stinger housing	Magnetometer Sensor		Type	Caesium Vapour	Resolution	0.001 nT	Sensitivity	0.01 nT	Compensation	3-axis fluxgate magnetometer	Sample Rate	20 Hz (≈ 3.5 metre sample interval)	Base Station Magnetometers		Type	GEM Overhauser / Scintrex ENVIMAG	Sample Rate	1.0 Hz / 0.5 Hz	Gamma-Ray Spectrometer		Type	SI RS-500 gamma-ray spectrometer, incorporating 2x RSX-4 detector packs	Total Crystal Volume	32 L
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		<table><tr><td>Channels</td><td>1024</td></tr><tr><td>Sample Rate</td><td>2 Hz</td></tr><tr><td>Stabilisation</td><td>Multi-peak automatic gain stabilisation</td></tr></table> <ul style="list-style-type: none">This release has no reference to previously unreported drill results.	Channels	1024	Sample Rate	2 Hz	Stabilisation	Multi-peak automatic gain stabilisation
Channels	1024							
Sample Rate	2 Hz							
Stabilisation	Multi-peak automatic gain stabilisation							
Drilling techniques	<ul style="list-style-type: none">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).	<ul style="list-style-type: none">This release has no reference to previously unreported drill results.						
Drill sample recovery	<ul style="list-style-type: none">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.	<ul style="list-style-type: none">This release has no reference to previously unreported drill results.						
Logging	<ul style="list-style-type: none">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.	<ul style="list-style-type: none">This release has no reference to previously unreported drill results.						
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none">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 for field duplicate/second-half sampling.Whether sample sizes are appropriate to the grain size of the material being sampled.	<ul style="list-style-type: none">This release has no reference to previously unreported drill results.						

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Airborne Magnetic and Radiometric Survey does not involve any assays or laboratory tests.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> km = kilometre; m = metre; mm = millimetre. The Airborne Magnetic and Radiometric survey coordinates are in WGS84 UTM zone 51S coordinates. Global Positioning System: <ul style="list-style-type: none"> NovAtel L1/L2 DGPS with real time differential correction. Channels – 555; Signal Tracking - L1/L2 + GLONASS Multi Frequency; Positional Accuracy - 0.4 m RMS (NovAtel CORRECT); Sample Rate - 2 Hz; and GPS data recorded at a sample rate of 2 readings per second. Altimeters: <ul style="list-style-type: none"> Bendix/King KRA 405 radar altimeter: <ul style="list-style-type: none"> Resolution - 0.3m; Sample Rate - 20 Hz; Range - 0-760m. Renishaw ILM-500-R laser altimeter: <ul style="list-style-type: none"> Resolution - 0.01m; Accuracy - 0.1m; Sample Rate – up to 20 Hz; and Range - 0-500m. This release has no reference to previously unreported drill results.

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The survey involved the acquisition of airborne data at 50m line spacing, 45 to 245 degrees clockwise heading from north (depending on each survey area). This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The survey involved acquisition of airborne data at 58.15 degrees clockwise heading from north (i.e. flight lines orientated approximately perpendicular to the dominant stratigraphic and structural trend). This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> All digital Airborne Magnetic and Radiometric data was subjected to rigorous auditing and vetting by the independent geophysical contractor/service provider and data manager by MAGSPEC Airborne Surveys Pty Ltd. In addition, all digital Airborne Magnetic and Radiometric data was subjected to an audit and vetting by the independent geophysical contractor/service provider Resource Potentials Pty Ltd.

ANTIPA PATERSON PROVINCE

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Airborne Magnetic and Radiometric survey and supporting exploration data is located wholly within the following Exploration Licenses: <ul style="list-style-type: none"> Project tenements: <ul style="list-style-type: none"> E45/4812 (granted); E45/4866 (granted); and E45/5079 (granted). Paterson Project tenements: <ul style="list-style-type: none"> E45/2519 (granted); E45/2528 (granted); and E45/2529 (granted). Antipa Minerals Ltd has a 100% interest in all the above listed tenements. A 1% net smelter royalty payable to Yandal Investments Pty Ltd (Yandal) on the sale of product on all

Criteria	JORC Code explanation	Commentary
		<p>metals applies to tenements E45/2519, 2528 and 2529 as a condition of an Agreement with Yandal in relation to the Company's Paterson Project.</p> <ul style="list-style-type: none"> No royalties, other than Western Australian state government royalties, are payable in relation to tenements E45/4812, E45/4866 and E45/5079. These tenements are not subject to the Citadel Project Farm-in Agreement with Rio Tinto Exploration Pty Ltd. All tenements excluding E45/2519 are contained completely within land where the Martu People have been determined to hold native title rights. Tenement E45/2519 is contained completely within land where the Nyangumarta 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 of work. Land Access and Exploration Agreements are in place with both the Martu People and Nyangumarta People. Antipa maintains a positive relationship with the Martu People and Nyangumarta People, who are the Native Title parties in the area. The tenements are all in 'good standing' with the Western Australian DMIRS. There are no known impediments exist, including to obtain a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration of this region of the North Telfer Project and Paterson Project has involved the following companies: <ul style="list-style-type: none"> Prior to 1980 limited to no mineral exploration activities; Western Mining Corporation Ltd (1980 to 1983); Newmont Holdings Pty Ltd (1984 to 1990); MIM Exploration Pty Ltd (1990 to 1997); BHP Australia (1991 to 1997); Newcrest Mining Limited (1991 to 2015); Normandy Gold Exploration Pty Ltd (1998 to 2000); Croesus Mining NL (1998 to 2001); NGM Resources Limited (2005 - under application only); and Antipa Minerals Ltd (2011 onwards). Note: The Minyari and WACA deposits were greenfield discoveries by the Western Mining Corporation Ltd during the early 1980's.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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 "reef", vein, stockwork, breccia and skarns.

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<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> This release has no reference to previously unreported drill results. A summary of all available information material to the understanding of the region's exploration results can be found in previous WA DMIRS publicly available reports. <ul style="list-style-type: none"> All the various technical exploration reports for the region are publicly accessible via the DMIRS' online WAMEX system. Specific WAMEX and other reports related to the exploration information the subject of this public disclosure have been referenced in previous public reports. Antipa Minerals Ltd publicly disclosed reports provide details of all exploration completed by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> This release has no reference to previously unreported drill results, sampling, assays or mineralisation. Metal equivalence is not used in this report.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations 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. 	<ul style="list-style-type: none"> This release has no reference to previously unreported drill results, sampling, assays or mineralisation. All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports. Antipa Minerals Ltd publicly disclosed reports provide maps and sections (with scales) and tabulations of intercepts generated by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Company believes that the ASX announcement is a balanced report with all material results reported. Additional significant results are reported or can sometimes be found in previous WA DMIRS WAMEX

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		<p>publicly available reports.</p> <ul style="list-style-type: none"> Antipa Minerals Ltd publicly disclosed reports provide details of all significant exploration results generated by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> This announcement refers to previous exploration results including geophysics, drill results and geology which can be found in previous public reports. All meaningful and material information has been included in the body of the text or can sometimes be found in previous WA DMIRS WAMEX publicly available reports.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Planned further work: <ul style="list-style-type: none"> Ongoing evaluation of aeromagnetic and radiometric data obtained in December 2018. At this stage, it is envisaged that Airborne Magnetic and/or Radiometric anomalies identified by the 2018 Airborne Magnetic and Radiometric survey will be the subject of further investigation, including: <ul style="list-style-type: none"> Further field reconnaissance including mapping if warranted; Surface geochemical sampling (e.g. rock-chips and/or soils/lag sampling) if warranted; and Drill evaluation initially via air core drilling and if warranted follow-up reverse-circulation (RC) drilling programmes, the exact nature and scale of which is currently being determined; Ongoing review and interpretations of the 2018 and previous exploration data; and Planning and future execution of exploration activities. All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports.