

ANTIPA RAISES \$5.1 MILLION TO ACCELERATE EXPLORATION & DEVELOPMENT STRATEGY

HIGHLIGHTS

- Placement to raise \$5.1 million at an issue price of \$0.019 per share
- Capital raising well supported by major shareholders and a number of leading institutional investors representing a strong endorsement of Antipa's renewed regional exploration strategy
- The Placement will position Antipa with a strong cash balance to pursue an accelerated regional exploration strategy over high priority targets across the El Paso Corridor and further evaluate the development potential of the existing brownfields portfolio

OVERVIEW

Antipa Minerals Ltd (ASX: AZY) ("**Antipa**" or the "**Company**") is pleased to announce that it has successfully undertaken a Placement to both new and existing institutional and sophisticated investors.

The Placement will raise a total of \$5.1 million from the issuance of approximately 268.8 million new shares ("**New Shares**") at an issue price of \$0.019 per share ("**Placement**"). The Placement was strongly supported by existing shareholders and introduced a number of new, high quality domestic and international investors to Antipa's share register.

The Placement ensures Antipa will be well funded to undertake its planned 2019 exploration programme on its 100% owned tenements with its renewed focus on regional exploration across the Company's recently identified high priority aerial electromagnetic ("**AEM**") and aeromagnetic greenfield gold-copper targets within the El Paso Corridor. These targets include several that are analogous to Rio Tinto's recently announced Winu copper-gold discovery, Newcrest Mining's Telfer gold-copper deposit and Greatland Gold's Havieron gold-copper discovery. Additionally, Antipa will systematically test additional brownfields targets including Pajero, Triangle and Turkey Farm that have the potential to add high-grade gold ounces to the Company's 100% owned resource base.

Antipa's Executive Chairman Stephen Power commented:

"We are delighted with the outcome of the Placement that generated exceptional demand from existing shareholders and a number of new, high quality institutional investors. Antipa is now well capitalised to undertake an aggressive dual track exploration programme comprising drill testing of high priority regional greenfield AEM and aeromagnetic targets across the El Paso Corridor and brownfields targets in proximity to the existing Minyari-WACA deposits. In addition to exploration planned on our 100%-owned tenements, Rio Tinto¹ is funding a significant

¹ Note: All references to "Rio Tinto" in this release are a reference to Rio Tinto Exploration Pty Limited, a wholly owned subsidiary of Rio Tinto Limited.

programme on the Citadel Joint Venture area, which neighbours their recent Winu discovery, and the combination of the two will see Antipa as one of the most active companies in the region.”

The issue price represents a discount of 20.8% to Antipa’s last close of \$0.024 per share on 2 April 2019 and a 24.3% discount to the 10 day volume weighted average price (“VWAP”) of \$0.0251 per share.

New Shares issued under the Placement will rank equally with existing shares on issue and are expected to be allotted on Monday, 15 April 2019. Trading of the New Shares will commence on a normal settlement basis on the ASX on the same day.

The Placement has been conducted pursuant to the Company’s existing 15% placement capacity under ASX Listing Rule 7.1.

Hartleys Limited and Discovery Capital Partners acted as Joint Lead Manager to the Placement.

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

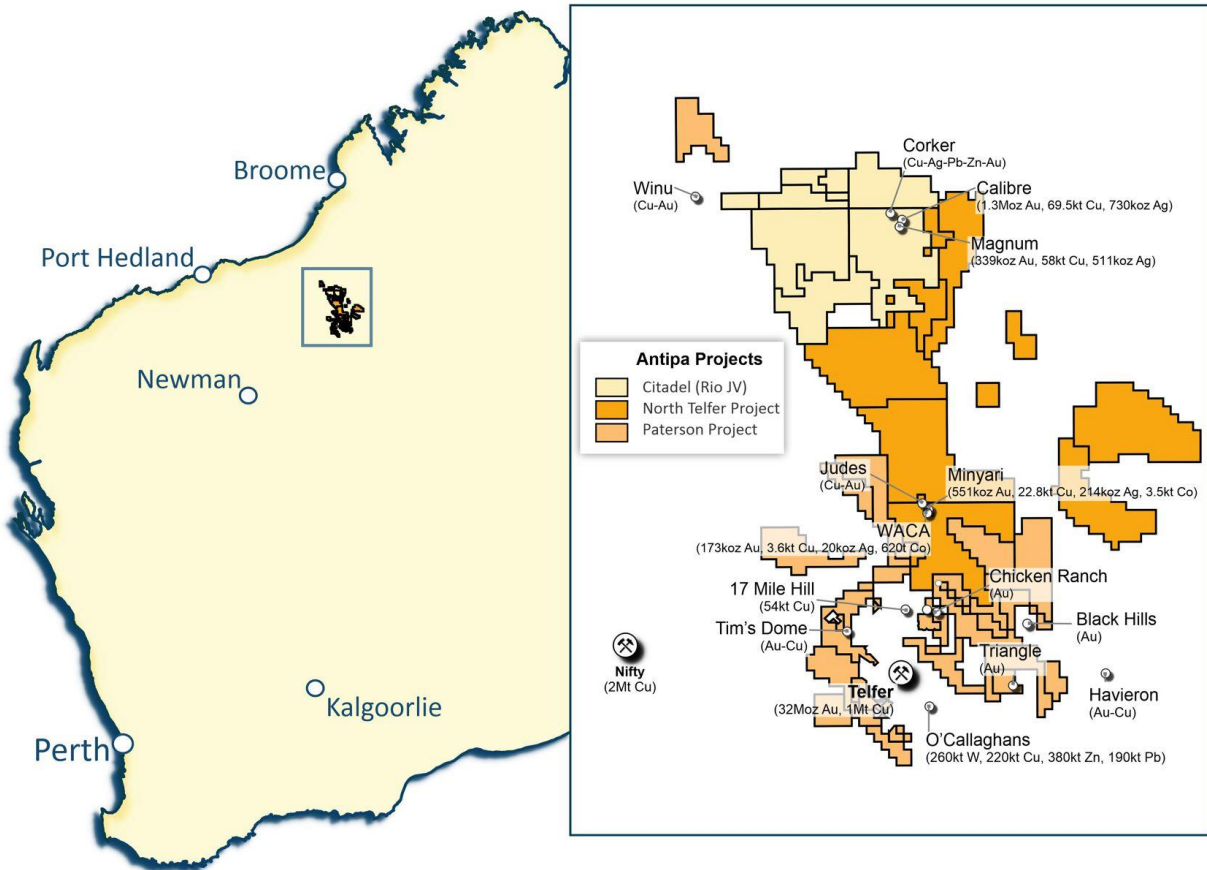
Roger Mason
Managing Director
Antipa Minerals Ltd
+61 (0)8 9481 1103

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

Luke Forrestal
Associate Director
Media & Capital Partners
+61 (0)411 479 144

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.



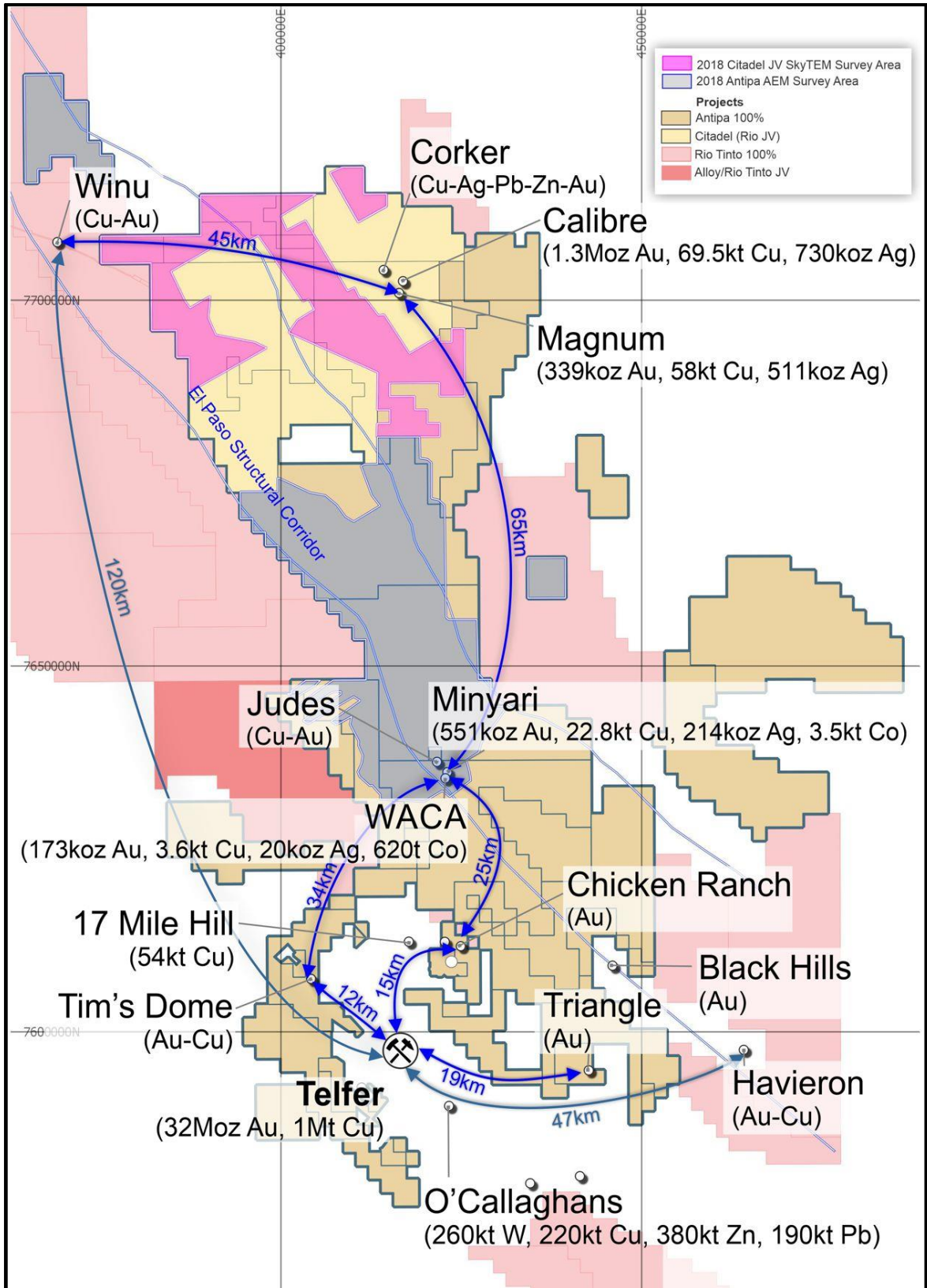


Figure 1: Plan view showing Antipa's Paterson Province projects, the Minyari-WACA deposits and Mineral Resources, Rio Tinto's Winu copper-gold-silver deposit, Newcrest Mining Ltd's Telfer Mine and O'Callaghans deposit, Greatland Gold plc's Havieron deposit, and the 1,020 km² and 600km² areas covered by 2018 AEM surveys of the Company's 100% tenements and the Citadel Project Rio Joint Venture respectively. NB: "Rio Tinto 100%" tenements includes several Rio Tinto exploration licence applications which are not first in time. Regional GDA94 / MGA Zone 51 co-ordinates, 50km grid.

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'. 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 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.

Important Notice: This announcement 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 announcement 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.