

5 August 2020

Dear Shareholder,

General Meeting – Notice and Proxy Form

Notice is hereby given that a General Meeting (**Meeting**) of Shareholders of Antipa Minerals Limited (ACN 147 133 364) (**Company**) will be held at the offices of BDO Australia , Ground Floor, 38 Station Street Subiaco, Western Australia 6008 on Thursday, 10 September 2020 at 11.00 am (WST).

The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place to comply with the Federal Government’s and State Government’s current restrictions for physical gatherings.

In accordance with temporary modification to the Corporations Act 2001 (Cth) under the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020, the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**) to shareholders. Instead, a copy of the NOM is available under ASX ANNOUNCEMENTS at <https://antipaminerals.com.au/investors/asx-announcements/> If you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company’s share registry, Computershare Investor Services Pty Ltd. Shareholders are encouraged to vote online at www.investorvote.com.au or by returning the attached proxy form:

Post to: Computershare Investor Services Pty Limited
 GPO Box 242
 Melbourne Vic 3001

or

Fax to: 1800 783 447 within Australia or
 +61 3 9473 2555 outside Australia

Your proxy voting instruction must be received by 11.00 am (AWST) on Tuesday, 8 September 2020, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Circumstances relating to COVID-19 are changing rapidly. The Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://antipaminerals.com.au/>.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company’s share registry, Computershare Investor Services Pty Ltd on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Yours sincerely



Luke Watson
Company Secretary

ANTIPA MINERALS LTD
ACN 147 133 364
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00AM (WST)

DATE: Thursday, 10 September 2020

PLACE: The offices of BDO Australia
Ground Floor
38 Station St
Subiaco WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on Tuesday, 8 September 2020.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO NEWCREST – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,839,467 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely Newcrest Operations Limited) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO NEWCREST – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 207,633,252 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely to Newcrest Operations Limited) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS TO KING

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares and 3,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely Tania Kristine King as Trustee for the Galina Trust) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO IGO – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 118,909,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely IGO Limited) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES FOR THE JULY NEWCREST SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,065,500 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely Newcrest Mining Limited) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 5 August 2020
By order of the Board



Luke Watson
Company Secretary

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9481 1103.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES TO NEWCREST - LISTING RULES 7.1 AND 7.1A

1.1 General

As announced on 28 February 2020, the Company entered into a subscription agreement with Newcrest Operations Limited (**Newcrest**) pursuant to which Newcrest agreed to acquire a 9.9% shareholding in the Company through a placement of Shares at \$0.017 per Share to raise approximately \$3.9 million (**Subscription Agreement**). A summary of the material terms and conditions of the Subscription Agreement are set out in Schedule 1.

On 3 March 2020, the Company issued 228,472,719 Shares to Newcrest pursuant to the Subscription Agreement at an issue price of \$0.017 per Share to raise \$3,884,036 (before costs) (**Newcrest Shares**).

20,839,467 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 and 207,633,252 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 22 November 2019.

1.2 Resolution 1 – Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

1.3 Resolution 2 – Listing Rule 7.1A

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under Listing Rule 7.4 (and provided that the previous issue did not breach Listing Rule 7.1A) or 12 months has passed since their issue.

As the issue of the Newcrest Shares has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Newcrest Shares.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Newcrest Shares.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Newcrest Shares.

1.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Newcrest Shares

1.5 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the Newcrest Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Newcrest Shares.

If Resolutions 1 and 2 are not passed, the Newcrest Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Newcrest Shares.

1.6 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Newcrest Shares were issued to Newcrest Operations Limited which is not related parties of the Company;
- (b) 228,472,719 Newcrest Shares were issued on the following basis:
 - (i) 20,839,467 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and

- (ii) 207,633,252 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (c) the Newcrest Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Newcrest Shares were issued on 3 March 2020;
- (e) the issue price was \$0.017 per Newcrest Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A;
- (f) the purpose of the issue of the Newcrest Shares was to raise \$3,884,036 which will be applied towards conducting exploration activities in the Paterson Province;
- (g) a summary of the material terms of the Subscription Agreement is set out in Schedule 1; and
- (h) a voting exclusion statement is included in Resolutions 1 and 2 of the Notice.

2. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS TO KING

2.1 General

The Company and Tania Kristine King as Trustee for the Galine Trust (**King**) entered into an agreement dated 9 December 2019 under which the Company acquired 100% of the issued capital in MK Minerals Pty Ltd (ACN 631 601 655) (**MK Minerals**) (**Acquisition Agreement**).

In consideration for the acquisition of MK Minerals, the Company:

- (a) paid \$75,000 in cash to King;
- (b) issued 3,000,000 Shares at a deemed issue price of \$0.013 to King; and
- (c) issued 3,000,000 Options to King.

A summary of the material terms and conditions of the Acquisition Agreement is set out in Schedule 2.

The Company issued the 3,000,000 Shares and 3,000,000 Options under the Acquisition Agreement (**King Securities**) without prior Shareholder approval out of its 15% annual placement capacity.

2.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

As the issue of the King Securities has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the King Securities.

A summary of Listing Rule 7.4 is set out in Section 1.4 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the King Securities.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the King Securities.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the King Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the King Securities.

If Resolution 3 is not passed, the King Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the King Securities.

2.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the King Securities were issued to Tania Kristine King as Trustee for the Galine Trust, who is not a related party of the Company;
- (b) 3,000,000 Shares and 3,000,000 Options were issued;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Options issued to King were issued on the terms and conditions set out in Schedule 3;
- (e) the King Securities were issued on 12 December 2019;
- (f) the deemed issue price per Share was \$0.013 and the issue price of the Options was nil as they were both issued as consideration for the acquisition of MK Minerals;
- (g) the purpose of the issue of the King Securities was consideration for the acquisition of MK Minerals;
- (h) no funds were raised from the issue of the King Securities as they were issued in consideration for the acquisition of MK Minerals;
- (i) a summary of the Acquisition Agreement under which the King Securities were issued is set out in Schedule 2; and
- (j) a voting exclusion statement is included in Resolution 3 of the Notice.

3. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO IGO – LISTING RULE 7.1

3.1 General

On 13 July 2020, the Company issued 118,909,000 Shares at an issue price of \$0.02747 per Share to raise \$3,266,430 to IGO Limited (**IGO Shares**).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the IGO Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the IGO Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the IGO Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the IGO Shares.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the IGO Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the IGO Shares.

If Resolution 4 is not passed, the IGO Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the IGO Shares.

3.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the IGO Shares were issued to IGO Limited, which is not a related party of the Company;
- (b) 118,909,000 IGO Shares were issued and the IGO Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (c) the IGO Shares were issued on 13 July 2020;
- (d) the issue price was \$0.02747 per IGO Share. The Company has not and will not receive any other consideration for the issue of the IGO Shares;
- (e) the purpose of the issue of the IGO Shares was to raise \$3,266,430, which will be applied towards conducting exploration activities in the Paterson Province and general working capital;
- (f) the IGO Shares were issued under a subscription agreement entered into by the Company and IGO Limited (**IGO Subscription Agreement**). A summary of the material terms of the IGO Subscription Agreement is set out in Schedule 4; and
- (g) a voting exclusion statement is included in Resolution 4 of the Notice.

4. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES FOR THE JULY NEWCREST SHARES – LISTING RULE 7.1

4.1 General

On 13 July 2020, the Company issued 13,065,500 Shares at an issue price of \$0.02747 per Share to raise \$358,909 to Newcrest Mining Limited (**July Newcrest Shares**).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue of the July Newcrest Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the July Newcrest Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the July Newcrest Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the July Newcrest Shares.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the July Newcrest Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the July Newcrest Shares.

If Resolution 5 is not passed, the July Newcrest Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the July Newcrest Shares.

4.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the July Newcrest Shares were issued to Newcrest Mining Limited, which is not a related party of the Company;
- (b) 13,065,500 July Newcrest Shares were issued and the July Newcrest Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the July Newcrest Shares were issued on 13 July 2020;
- (d) the issue price was \$0.02747 per July Newcrest Shares. The Company has not and will not receive any other consideration for the issue of the July Newcrest Shares;
- (e) the purpose of the issue of the July Newcrest Shares was to raise \$358,909 which will be applied towards conducting exploration activities in the Paterson Province and general working capital;
- (f) the July Newcrest Shares were issued under a subscription agreement entered into by the Company and Newcrest Mining Limited (**Newcrest Subscription Agreement**). A summary of the material terms of the Newcrest Subscription Agreement is set out in Schedule 4; and
- (g) a voting exclusion statement is included in Resolution 5 of the Notice.

GLOSSARY

\$ means Australian dollars.

Acquisition Agreement has the meaning set out in Section 2.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Antipa Minerals Limited (ACN 147 133 364).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Newcrest means Newcrest Operations Limited (ACN 009 221 505).

MK Minerals means in MK Minerals Pty Ltd (ACN 631 601 655).

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Subscription Agreement has the meaning set out in Section 1.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – SUMMARY OF SUBSCRIPTION AGREEMENT – RESOLUTIONS 1 AND 2

The material terms and conditions of the Subscription Agreement are summarised below.

- (a) **(Conditions Precedent):** Completion was subject to and conditional on the satisfaction or waiver of the following conditions precedent:
- (i) execution of the farm-in agreement and joint venture agreement by all the parties to those agreements (execution of these agreements was announced by the Company on 28 February 2020);
 - (ii) no Material Adverse Change (as defined in the Subscription Agreement) occurring under the Subscription Agreement prior to completion; and
 - (iii) ASX not indicating that it will refuse to grant quotation of the subscription shares or otherwise make quotation condition on or before the completion date.

Completion of the Subscription Agreement has occurred.

- (b) **(Subscription and Issue):** The Company must issue and Newcrest must subscribe for the Newcrest Shares for the amount of \$0.017 per Share, representing \$3,884,036 (**Subscription Amount**), which represented 9.9% of the Company's issued capital at the date of issue.
- (c) **(Use of Funds):** The Company and Newcrest agree that the Subscription Amount shall be used for the purpose of conducting exploration activities in the Paterson Province, unless otherwise agreed.
- (d) **(Appointment of Director):** For as long as Newcrest's shareholding in the Company remains at 9.9%, Newcrest will have the right (but not obligation) to appoint an appropriately experienced nominee as a director of the Company. The nominee appointment right ceases if Newcrest's interest falls below 9.9% but can be reinstated on one occasion if Newcrest's interest has not fallen below 7.5% and returns to at least 9.9% within 12 months.
- (e) **(Participation right):** The Company agrees that it will not make an issue of securities, except in the excluded cases above, without first notifying Newcrest and giving Newcrest a reasonable opportunity to participate in that issue on equivalent terms to other subscribers. This participation right continues for as long as Newcrest's Shareholding does not fall below 7.5% or increase above 9.9%.
- (f) **(Termination):** The Subscription Agreement will terminate automatically and immediately if the Farm-in Agreement (as defined in the Subscription Agreement and announced by the Company on 28 February 2020) is terminated. The Subscription Agreement may also be terminated if a party breaches any warranties or material terms of the Subscription Agreement. Newcrest may terminate if the Company alters its capital structure without the consent of Newcrest, other than the circumstances permitted by the Subscription Agreement and set out above. Newcrest may also terminate if the Company or its directors engage in any fraudulent conduct or activity.

The Subscription Agreement otherwise contained provisions considered standard for agreements of this nature (including representations and warranties).

SCHEDULE 2 – SUMMARY OF ACQUISITION AGREEMENT – RESOLUTION 3

The material terms and conditions of the Acquisition Agreement are summarised below.

- (a) **(Conditions Precedent):** The Acquisition Agreement was subject to and conditional on the satisfaction or waiver of the following conditions precedent within 7 days of execution:
- (i) completion by the Company of financial, legal, accounting, tax and commercial due diligence on MK Minerals and written confirmation by the Company to King that no material issues are outstanding in relation to such due diligence; and
 - (ii) completion of the restructure of MK Minerals to the satisfaction of the Company.

Completion of the Acquisition Agreement has occurred.

- (b) **(Acquisition):** The Company agreed to purchase, and King agreed to sell, free from all encumbrances, the whole of the issued capital of MK Minerals, being 49,270 ordinary shares.
- (c) **(Consideration):** In consideration for the acquisition of MK Minerals, the Company:
- (i) paid \$75,000 in cash to King (or her nominee);
 - (ii) issued 3,000,000 Shares at a deemed issue price of \$0.013 to King (or her nominee); and
 - (iii) issued 3,000,000 Options to King (or her nominee).
- (d) **(MK Minerals Restructure):** Prior to completion, MK Minerals was restructured such that:
- (i) the assets of MK Minerals consist of exploration licence applications 45/5458-5462 and cash at bank (if any); and
 - (ii) the liabilities of MK Minerals shall consist of income tax and capital gains tax for the current financial year; and
 - (iii) following the restructure, the assets of MK Minerals, excluding exploration licence applications 45/5458-5462, shall be equal to or in excess of its liabilities.

The Acquisition Agreement otherwise contained provisions considered standard for agreements of this nature (including representations and warranties).

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS – RESOLUTION 3

- (a) Each Option entitles the holder to subscribe for one ordinary fully paid share in the Company at an exercise price of 2.275 cents (\$0.02275).
- (b) The Options expire at 5pm Western Standard Time on the date that is four (4) years after the date of issue, being 12 December 2023 (**Expiry Date**).
- (c) Any Options not exercised on or before the Expiry Date will automatically lapse.
- (d) The Options may be exercised at any time prior to the Expiry Date wholly or in part by delivering a duly completed form of notice of exercise together with payment of the exercise price per Option exercised to the Company.
- (e) All Shares allotted on the exercise of Options will rank equally in all respects with the Company's then existing ordinary fully paid Shares.
- (f) The Options will not be listed for official quotation on the ASX.
- (g) On exercise of the Options, the Company shall issue the resultant Shares and deliver a statement of shareholdings with a holders' identification number on the date that is the later to occur of:
 - (i) the Company being able to give to the ASX a written notice in accordance with section 708A(5)(e) of the Corporations Act and which complies with the requirements of section 708A(6) of the Corporations Act; and
 - (ii) ten (10) business days of exercise of the Options.
- (h) If the Company's Shares are quoted by ASX, the Company must:
 - (i) on the date that the Shares are allotted pursuant to the exercise of Options, apply for quotation of all Shares allotted;
 - (ii) on the date that the Shares are allotted pursuant to the exercise of Options and in relation to the allotted Shares, give to the ASX a written notice in accordance with section 708A(5)(e) of the Corporations Act and which complies with the requirements of section 708A(6) of the Corporations Act; and
 - (iii) perform such other acts or take such other actions to ensure the Shares that are allotted pursuant to the exercise of the Options are quoted by the ASX and freely tradeable.
- (i) The holders of an Option may only participate in new issues of securities to holders of ordinary shares in the Company if the Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue.
- (j) There will be no change to the exercise price of the Option or the number of Shares over which an Option is exercisable in the event of the Company making a pro rata issue of shares or other securities to the holders of ordinary shares in the Company (other than a bonus issue).

- (k) If there is a bonus issue (**Bonus Issue**) to the holders of ordinary Shares in the Company, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue as the date of issue of the Bonus Shares.
- (l) If prior to the Expiry Date there is a reorganisation of the issued capital of the Company, the rights of a holder of Options will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.
- (m) The Options are transferable provided the transfer complies with section 707(3) of the Corporations Act.

SCHEDULE 4 – SUMMARIES OF SUBSCRIPTION AGREEMENTS – RESOLUTIONS 4 AND 5

The material terms and conditions of the IGO Subscription Agreement and Newcrest Subscription Agreement are summarised below.

IGO Subscription Agreement

- (a) **(Subscription and Issue)**: The Company must issue and IGO Limited must subscribe for the Shares for the amount of \$0.02747 per Share (being a 25% premium of the 10-day VWAP as at 17 May 2020, representing \$3,266,430 **(Subscription Amount)**). Completion of the IGO Subscription Agreement has occurred.
- (a) **(Termination)**: The IGO Subscription Agreement will terminate automatically and immediately if the Farm-in Agreement between the Company, Kitchener Resources Pty Ltd, MK Minerals Pty Ltd and IGO Newsearch Pty Ltd is terminated. The IGO Subscription Agreement may also be terminated if a party materially breaches any warranties or material terms of the IGO Subscription Agreement. IGO may terminate if the Company alters its capital structure as at the date of the agreement without the consent of IGO, other than the circumstances permitted by the IGO Subscription Agreement.

The IGO Subscription Agreement otherwise contained provisions considered standard for agreements of this nature (including indemnities, representations and warranties).

Newcrest Subscription Agreement


- (a) **(Subscription and Issue)**: The Company must issue and Newcrest Mining Limited must subscribe for the Shares for the amount of \$0.02747 per Share (being a 25% premium of the 10-day VWAP as at 17 May 2020, representing \$358,909 **(Subscription Amount)**). Completion of the Newcrest Subscription Agreement has occurred.
- (b) **(Termination)**: The Newcrest Subscription Agreement will terminate automatically and immediately if the IGO Subscription Agreement is terminated. The Newcrest Subscription Agreement may also be terminated if a party materially breaches any warranties or material terms of the IGO Subscription Agreement. IGO may terminate if the Company alters its capital structure as at the date of the agreement without the consent of IGO, other than the circumstances permitted by the IGO Subscription Agreement.


The Newcrest Subscription Agreement otherwise contained provisions considered standard for agreements of this nature (including indemnities, representations and warranties).



AZY
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST)** Tuesday, 8 September 2020.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Antipa Minerals Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Antipa Minerals Ltd to be held at the offices of BDO Australia, Ground Floor, 38 Station Street, Subiaco, Western Australia on Thursday, 10 September 2020 at 11:00am (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of prior issue of Shares to Newcrest – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Shares to Newcrest – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Shares and Options to King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Shares to IGO – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue of Shares for the July Newcrest Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

AZY

999999A



Computershare

