

SUCCESSFUL \$25M INSTITUTIONAL PLACEMENT AND SPP

Highlights

- Firm commitments received to raise \$22 million via an institutional placement
- Placement supported by major shareholders, Newcrest Mining and IGO Limited
- Proceeds from the capital raising will be used to:
 - Maintain Antipa's interest at 35% in the Citadel JV with Rio Tinto by electing to contribute to future JV expenditure; and
 - Accelerate exploration and appraisal activities at the Minyari Dome Project (100% AZY), including follow up drilling and undertaking project development studies
- Eligible shareholders may participate in the capital raising via a \$3 million Share Purchase Plan

Antipa Minerals Limited (ASX: **AZY**) (**Antipa** or the **Company**) is pleased to advise that it has received binding commitments for a non-underwritten placement to raise \$22 million through the issue of approximately 524 million fully paid ordinary shares (**Shares**) at \$0.042 per share (**Placement**). The Company will also undertake a Share Purchase Plan (**SPP**) of up to \$3 million resulting in a total capital raising of up to \$25 million.

The Placement was met with strong demand from international and domestic institutions together with sophisticated and professional investors. Strong support was also shown from Newcrest Limited, the Company's largest shareholder, who has committed to subscribe for approximately \$2.4 million to maintain its shareholding at 9.9% and IGO Limited who has committed to subscribe for approximately \$1.2 million to maintain its shareholding at 4.9%.

Euroz Hartleys Securities Limited and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers to the Placement.

Antipa's Executive Chairman, Stephen Power, said:

"This highly successful raising enables Antipa to rapidly progress our exploration programme and economic evaluation studies at the 100% Minyari Dome Project and also to maintain our 35% interest in the Citadel JV with Rio Tinto which the Board considers has potential to drive significant value for our shareholders. Both Minyari Dome and Citadel offer Antipa short to medium term production opportunities in Western Australia's Paterson Province with a significant exploration programme to be undertaken at both projects this year.

I would like to thank our existing shareholders who supported this capital raising and welcome new shareholders for what is a very exciting phase for our Company".

Use of Proceeds

Following the notification that Rio Tinto Exploration Pty Limited (**Rio Tinto**) had earned a 65% interest in the Citadel Joint Venture Project (**Citadel JV**) and of Rio Tinto's increased CY21 exploration budget of approximately \$24.5 million, Antipa has elected to contribute to future joint venture expenditure at the Citadel JV to maintain its JV interest at 35%.

Mineral Resource Estimates

North Telfer Project (100% Antipa)

Deposit and Gold Cut-off Grade*	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Cobalt (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Cobalt (t)
Minyari 0.5 Au	Indicated	3.2	1.9	0.3	0.7	590	192,610	9,600	75,660	1,860
Minyari 0.5 Au	Inferred	0.7	1.7	0.24	0.6	340	36,260	1,560	13,510	220
Minyari 0.5 Au	Sub-Total	3.8	1.9	0.29	0.7	550	228,870	11,160	89,170	2,080
Minyari 1.7 Au	Indicated	.2	2.6	0.29	0.9	430	18,740	650	6,800	100
Minyari 1.7 Au	Inferred	3.7	2.6	0.3	1.0	370	303,000	10,950	117,550	1,360
Minyari 1.7 Au	Sub-Total	3.9	2.6	0.3	1.0	380	321,740	11,600	124,350	1,460
Minyari	Total	7.7	2.2	0.3	0.9	460	550,610	22,760	213,520	3,540
WACA 0.5Au	Inferred	2.8	1.4	0.11	0.2	180	121,950	3,120	15,920	500
WACA 1.7Au	Inferred	0.5	2.9	0.09	0.2	230	50,780	510	3,850	120
WACA	Total	3.3	1.6	0.11	0.2	190	172,730	3,630	19,770	620
Minyari + WACA Deposits	Grand Total	11.0	2.0	0.24	0.7	380	723,340	26,390	233,290	4,160
North Telfer + Paterson Projects – Gold Only	Grand Total	13.5	1.9	-	-	-	826,840	-	-	-

*0.5 Au = Using a 0.5 g/t gold cut-off grade above the 50mRL (NB: potential "Open Cut" cut-off grade) and *1.7 Au = Using a 1.7 g/t gold cut-off grade below the 50mRL (NB: potential "Underground" cut-off grade)

Wilki Project (Newcrest Farm-in)

Deposit and Gold Cut-off Grade**	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Cobalt (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Cobalt (t)
Chicken Ranch Area 0.5 Au	Inferred	0.8	1.6	-	-	-	40,300	-	-	-
Tim's Dome 0.5 Au	Inferred	1.8	1.1	-	-	-	63,200	-	-	-
Chicken Ranch Area + Tim's Dome	Total	2.4	1.3	-	-	-	103,500	-	-	-

**0.5 Au = Using a 0.5 g/t gold cut-off grade above the 50mRL (NB: potential "Open Cut" cut-off grade)

Note: Wilki Project Mineral Resources are tabled on a 100% basis, with Antipa's current joint venture interest being 100%

Citadel Project (Rio Tinto JV)

Deposit and Gold Cut-off Grade***	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Tungsten (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Tungsten (t)
Calibre 0.5 Au Equiv	Inferred	47.7	0.9	0.15	0.5	217	1,300,000	69,500	730,000	10,300
Magnum 0.5 Au Equiv	Inferred	16.1	0.7	0.37	1.0	-	339,000	57,800	511,000	-
Calibre + Magnum Deposits	Total	63.8	0.8	0.2	0.6	161	1,639,000	127,300	1,241,000	10,300

***0.5 AuEquiv = Refer to details provided by the Notes section

Note: Citadel Project Mineral Resources are tabled on a 100% basis, with Antipa's current joint venture interest being 35%