

COMPLETION OF SHARE PURCHASE PLAN

Highlights

- **Share Purchase Plan completed, raising in excess of \$2 million**
- **Newcrest intends to subscribe for an additional \$200,000 to maintain its 9.9% shareholding**

Antipa Minerals Limited (ASX: **AZY**) (**Antipa** or the **Company**) is pleased to announce the completion of its Share Purchase Plan (**SPP**), which closed at 5:00pm AWST on Monday, 10 October 2022.

The SPP was strongly supported by eligible shareholders, with the Company receiving applications totalling approximately \$2 million at the issue price of \$0.027, being the same issue price as the successful \$9 million institutional placement and \$1 million placement to Newcrest Operations Ltd (**Newcrest**) completed on 19 and 23 September 2022, respectively (**Placements**). Antipa will also issue one free attaching unlisted option (**Option**) for every two new shares subscribed for and issued pursuant to the Placements and SPP. The Options will be exercisable at \$0.04 with an expiry date one year from the date of issue.

This brings the total funds raised under the Placements and the SPP to over \$12 million (before costs). Proceeds from the Placements and SPP will be used to fund ongoing exploration and project development activities at the Company's 100%-owned Minyari Dome Project and for general working capital purposes.

Additionally, Newcrest has notified the Company of its intention to exercise its 'top-up right' following the completion of the SPP and subscribe for an additional 7,473,395 shares to the value of \$201,782 at the same issue price as the SPP offer in order to maintain its 9.9% shareholding (**SPP Top-Up Placement**). Newcrest will also receive one (1) free attaching, unlisted Option for every two (2) shares subscribed for and issued under the SPP Top-Up Placement. The shares and Options comprising the SPP Top-Up Placement will be issued under Antipa's available ASX Listing Rule 7.1 capacity.

The SPP was open to 5,378 eligible shareholders and the Company received valid applications from 226 eligible shareholders, raising \$2.04 million, representing a participation rate of 4% and an average application amount of \$9,059.

A total of 75,488,842 new shares will be issued on 14 October 2022 under the SPP and are expected to commence trading from 17 October 2022. 36,077,706 Options will also be issued.

The Board would like to thank existing shareholders for their participation in the SPP.

Holding statements for the new SPP shares and the Options will be despatched on or around 17 October 2022.

Release authorised by
Roger Mason
Managing Director

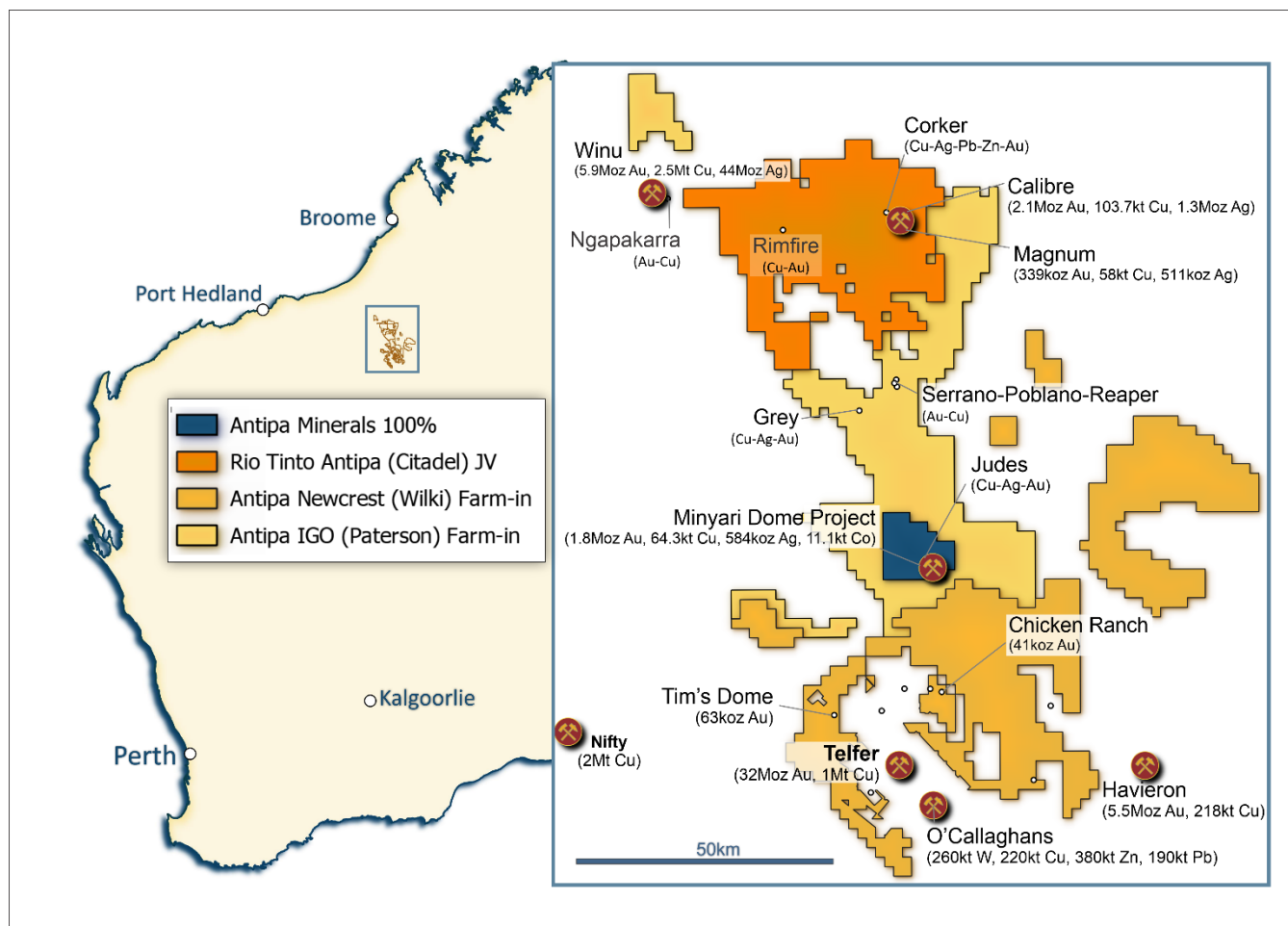
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About Antipa Minerals: Antipa is a mineral exploration company focused on the Paterson Province in north-west Western Australia, home to Newcrest Mining's world-class Telfer gold-copper mine, Rio Tinto's Winu copper-gold deposit, Newcrest-Greatland Gold's Havieron gold-copper deposit and other significant mineral deposits. Having first entered the Paterson in 2011 when it was a less sought-after exploration address, the Company has used its early mover advantage to build an enviable tenement holding of ~5,100km², including the ~1,200km² Citadel Joint Venture Project with Rio Tinto (who currently holds a 65% joint venture interest), the ~2,200km² Wilki Project that is subject to a \$60 million Farm-in and Joint Venture Agreement with Newcrest (who is yet to earn a joint venture interest) and the ~1,500km² Paterson Project that is subject to a \$30 million Farm-in and Joint Venture Agreement with IGO (who is yet to earn a joint venture interest). Antipa retains 144km² of the 100%-owned Minyari Dome Project which contains a significant Mineral Resource, with the Minyari and WACA deposits containing 1.8 million ounces of gold and 64,300 tonnes of copper, and a Scoping Study Mining Inventory of 21.4 million tonnes at 1.6 g/t gold for 1.1 million ounces of gold, plus other deposits and high quality exploration targets. The Citadel Project lies within 5km of the Winu deposit and contains a Mineral Resource of 2.4 million ounces of gold and 162,000 tonnes of copper from two deposits, Calibre and Magnum. Unlike certain parts of the Paterson where the post mineralisation (younger) cover can be kilometres thick, making for difficult exploration, the Company's combined 5,100km² tenement portfolio features relatively shallow cover; approximately 80% being under less than 80 metres of cover. Extensive drilling programmes, geophysical and surface geochemical surveys are planned for 2022 across Antipa's combined Paterson tenement portfolio as the company pursues a multi-layered strategy of targeting tier-one greenfields discoveries, growing its existing resources through brownfields exploration and advancing potential development opportunities.



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.

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, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. Mr Mason, whose details are set out above, was the Competent Person in respect of the Exploration Results in these original market announcements.

Competent Persons Statement – Mineral Resource Estimations for the Minyari Dome Project Deposits, Calibre Deposit, Magnum Deposit and Chicken Ranch Area Deposits and Tim's Dome Deposit: The information in this document that relates to the estimation and reporting of the Minyari Dome Project deposits Mineral Resources is extracted from the report entitled "Minyari Dome Project Gold Resource Increases 250% to 1.8 Moz" created on 2 May 2022 with Competent Persons Ian Glacken, Jane Levett, Susan Havlin and Victoria Lawns, the Tim's Dome and Chicken Ranch deposits Mineral Resources is extracted from the report entitled "Chicken Ranch and Tims Dome Maiden Mineral Resources" created on 13 May 2019 with Competent Person Shaun Searle, the Calibre deposit Mineral Resource information is extracted from the report entitled "Calibre Gold Resource Increases 62% to 2.1 Million Ounces" created on 17 May 2021 with Competent Person Ian Glacken, 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 with Competent Person Patrick Adams, 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. 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.

The information in this document that relates to the **Scoping Study for the Minyari Dome Project** is extracted from the report entitled "Strong Minyari Dome Scoping Study Outcomes" reported on 31 August 2022 which was compiled by Competent Person Roger Mason, which is available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the study in the relevant original market announcement continue to apply and have not materially changed. 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 announcement.

Gold Metal Equivalent Information – Magnum, Calibre and Minyari Dome Mineral Resources Gold Equivalent cut-off grades: Gold Equivalent (Aueq) details of material factors and metal equivalent formulae for the Magnum, Calibre and Minyari Dome Mineral Resources are reported in the following reports which are available to view on www.antipaminerals.com.au and www.asx.com.au:

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| • <i>Calibre and Magnum Mineral Resources JORC 2012 Updates</i> | 23 February 2015 |
| • <i>Calibre Gold Resource Increases 62% to 2.1 Million Ounces</i> | 17 May 2021 |
| • <i>Minyari Dome Project Gold Resource Increases 250% to 1.8 Moz</i> | 2 May 2022 |

Antipa Minerals Ltd Paterson Province Project Portfolio Mineral Resource Estimates

Minyari Dome Project (100% Antipa)

Deposit and Gold Equiv Cut-off Grade*	Resource Category	Tonnes Mt (or kt)	Aueq (g/t)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Cobalt (%)	Aueq (oz)	Gold (oz)	Copper (t)	Silver (oz)	Cobalt (t)
Minyari 0.5 Aueq	Indicated	15	1.78	1.17	0.19	0.54	0.04	858,000	567,000	27,800	259,600	5,930
Minyari 0.5 Aueq	Inferred	2.7	1.49	1.12	0.12	0.31	0.02	129,000	96,000	3,300	26,300	640
Minyari 0.5 Aueq	Sub-Total	17.7	1.74	1.17	0.18	0.50	0.04	987,000	663,000	31,100	285,900	6,570
Minyari 1.5 Aueq	Indicated	4.4	2.95	2.30	0.26	0.83	0.03	417,000	328,000	11,400	118,400	1,450
Minyari 1.5 Aueq	Inferred	6.2	3.14	2.51	0.22	0.66	0.03	626,000	523,000	13,800	132,700	1,590
Minyari 1.5 Aueq	Sub-Total	10.6	3.06	2.48	0.24	0.73	0.03	1,043,000	851,000	25,200	251,100	3,040
Minyari	Total	28.3	2.23	1.66	0.20	0.59	0.03	2,030,000	1,514,000	56,300	537,000	9,610
WACA 0.5 Aueq	Indicated	1.7	1.29	0.97	0.11	0.17	0.02	70,000	52,000	1,900	9,400	310
WACA 0.5 Aueq	Inferred	1.5	1.35	1.02	0.12	0.18	0.02	67,000	51,000	1,800	9,100	300
WACA 0.5 Aueq	Sub-Total	3.2	1.32	0.99	0.11	0.18	0.02	137,000	103,000	3,700	18,500	610
WACA 1.5 Aueq	Inferred	1.6	2.14	1.69	0.11	0.17	0.03	112,000	89,000	1,900	9,000	560
WACA	Total	4.9	1.59	1.23	0.11	0.18	0.02	249,000	192,000	5,600	27,500	1,170
Minyari South 0.5 Aueq	Inferred	153 t	5.74	4.51	0.56	1.04	0.05	28,000	22,000	900	5,100	80
Minyari South	Total	153 kt	5.74	4.51	0.56	1.04	0.05	28,000	22,000	900	5,100	80
Sundown 0.5 Aueq	Inferred	202 kt	2.13	1.38	0.36	0.72	0.03	14,000	9,000	700	4,700	60
Sundown	Total	202 kt	2.13	1.38	0.36	0.72	0.03	14,000	9,000	700	4,700	60
WACA West 0.5 Aueq	Inferred	393 kt	1.21	0.73	0.17	0.81	0.03	15,000	9,000	700	10,200	120
WACA West 1.5 Aueq	Inferred	11 kt	1.62	0.86	0.50	0.05	0.01	1,000	304	55	17	1
WACA West	Total	404 kt	1.23	0.73	0.18	0.79	0.03	16,000	9,304	755	10,217	121
Minyari + WACA + Satellite Deposits	Grand Total	33.9	2.14	1.60	0.19	0.54	0.03	2,340,000	1,750,000	64,300	584,000	11,100

*0.5 Au Equiv = Using a 0.5 g/t gold equivalent cut-off grade above elevations ranging from the 0mRL to the 150mRL (NB: potential "Open Cut" cut-off grade) and 1.5 Au Equiv = Using a 1.5 g/t gold equivalent cut-off grade below elevations ranging from the 0mRL to the 150mRL (NB: potential "Underground" cut-off grade). Cut-off grade elevations for each deposit are 0mRL for Minyari, 100mRL for WACA, Sundown and WACA West, and 150mRL for Minyari South

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 Equiv (g/t)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Gold Equiv (Moz)	Gold (Moz)	Copper (t)	Silver (Moz)
Calibre 0.5 Au Equiv	Inferred	92	0.92	0.72	0.11	0.46	2.7	2.1	104,000	1.3
Magnum 0.5 Au Equiv	Inferred	16	-	0.70	0.37	1.00	-	0.34	58,000	0.5
Calibre + Magnum Deposits	Total	108	-	0.72	0.15	0.54	2.7	2.4	162,000	1.8

***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%