

## ASX Quarterly Report and Appendix 5B for the Period ended 31 December 2022

### Highlights

- Wholly owned Minyari Dome Project CY2022 Phase One greenfield drill programme returned high-grade gold at the Chicane target, and also highlighted the potential for significant gold-copper mineralisation at Minyari North. Assay results for 5,052m Phase One Minyari drilling included:

*Minyari Resource Definition:*

- 17.0m at 11.2 g/t gold, 0.62% copper and 3.1 g/t silver from 419.0m down hole (2022 diamond core tail);
- 15.5m at 2.4 g/t gold and 0.15% copper from 455.6m down hole (2022 diamond core tail); and
- 73.0m at 0.94 g/t gold and 0.26% copper from 113.0m down hole.

*Minyari Keel Zone Target:*

- 4.0m at 6.0 g/t gold, 0.65% copper and 2.0 g/t silver from 534.5m down hole (2022 diamond core tail);
- 4.0m at 3.6 g/t gold, 0.30% copper and 1.6 g/t silver from 153.0m down hole; and
- 6.0m at 2.8 g/t gold and 0.26% copper from 83.0m down hole.

- Assay results for 8,200m Phase One greenfield drilling included:

*Chicane Prospect – 200 metres north of WACA Deposit and 450 southwest of Minyari Deposit:*

- 8.0m at 2.9 g/t gold from 293.0m down hole in 22MYC0371.

*Sundown – 300 metres west of Minyari Deposit:*

- 6.0m at 2.3 g/t gold from 166.0m down hole in 22MYC0356.

*Minyari North Prospect – 500 metres north of Minyari Deposit:*

- Thick zones of encouraging Minyari style alteration, brecciation, veining and variable gold-copper mineralisation prioritised for follow-up drilling in Phase Two (with assay results expected in Q1 CY2023).

- Antipa aiming to significantly increase the Minyari Dome Project Mineral Resources, currently 1.8 million ounces of gold, 64,300 tonnes of copper, 584,000 ounces of silver and 11,100 tonnes of cobalt at 1.6 g/t gold and 0.19% copper<sup>1</sup> via a two-phase 2022 Exploration Programme testing a range of gold-copper-cobalt resource extension targets, prospects and greenfield targets. Phase Two, completed in mid-December with assay results expected during Q1 2023, comprised:

- 9,000m diamond core drill programme to test high-priority resource extension and greenfield targets;
- Follow-up reverse circulation (RC) drill programme (contingent on Phase One assay results); and
- 1,400m air core drill programme to test highest-priority soil geochemical targets.

- Minyari Dome Pre-feasibility Study (**PFS**) continued. The PFS is scheduled for completion during Q4 CY2023 and is planned to incorporate the next Mineral Resource Estimate update into the mine scheduling and progress a range of other upside opportunities identified as part of the Scoping Study. PFS workstreams include up to 5,000m of diamond core (**DD**) drilling targeting an upgrade of significant portions of the existing Inferred Mineral Resource to Indicated Mineral Resource category.

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<sup>1</sup> Mineral Resource information refer to Tables 1, 2 and 3 below, as well as Competent Person's statement to the rear of this Release.

- Citadel Joint Venture Project CY2022 Exploration Programme agreed by Antipa and Rio Tinto<sup>2</sup> was reduced from \$10 million to between \$6 to \$8 million. Following this adjustment, Antipa elected to utilise the dilute-down provision in the Citadel Project JV agreement for the 2022 exploration programme and will not be required to make any further JV cash contributions for the revised 2022 JV budget. Revised CY2022 Exploration Programme included follow-up drilling and geophysical activities at Rimfire and further regional target drill testing, part of an initial 2,000 to 3,000 metre RC drill programme, targeting a material discovery under shallow cover. During the Quarter 1,440 metres of RC drilling were completed, with assays pending.
- The Wilki Farm-in Project CY2022 exploration programme, fully funded and operated by Newcrest<sup>3</sup> continued, with ongoing data integration, target identification and ranking, with an airborne gravity gradiometry (AGG) survey, soil sampling ± an air core drill programme testing new gold-copper targets scheduled for H1 CY2023.
- The Paterson Farm-in Project CY2022 exploration programme, fully funded and operated by IGO<sup>4</sup>, continued during the Quarter with an Induced Polarisation (IP) survey, hydrogeochemical sampling of 2021 air core drill holes and air core drill programme (51 holes for 3,637 metres) completed, with assay results pending.
- At Quarter end, the Company held cash of approximately \$8.9 million, including \$0.2 million which was cash held on behalf of farm-in parties.

## Operations Review – Minyari Dome Project (including Minyari and WACA Deposits) - 100% Antipa

The Company has 100% ownership of 144km<sup>2</sup> of highly prospective ground in the Paterson Province. The Company's Minyari Dome Project is located approximately 35km north of Newcrest's giant Telfer gold-copper-silver mine and 22 Mtpa processing facility, 75km south of Rio Tinto's Winu copper-gold-silver development project and 50km northwest of Newcrest - Greatland's Havieron gold-copper development project. The Minyari Dome structure and stratigraphy dominates the Project, which hosts the Minyari and WACA gold-copper-silver-cobalt deposits, and Mineral Resources, which, in conjunction with a number of small satellite deposits, prospects and targets, provides the Company with immediate exploration and possible future development opportunities.

Key metrics of the Minyari Deposit include:

- Gold bearing mineralisation with copper, silver and cobalt;
- Mineralisation commences 0 to 10 metres from the surface and extends down for more than 670 vertical metres;
- +500m strike length;
- Multiple zones of mineralisation occur within a mineralised corridor up to 300m in width; and
- Remains open down dip and down plunge along strike.

Key metrics of the WACA Deposit include:

- Located only 580m southwest of the Minyari deposit;
- Gold bearing mineralisation with copper (plus minor silver and cobalt);
- Mineralisation commences 0 to 20 metres from surface and extends for more than 400 vertical metres;
- +650m strike length;
- Multiple zones of mineralisation occur within a mineralised corridor up to 100m in width; and
- Remain open down dip and down plunge along strike, including very high-grade gold shoots.

The May 2022 Mineral Resource estimate (**MRE**) update for the Minyari, WACA and satellite deposits is summarised in Table 1 below. The MRE was prepared by mining industry consultants Snowden Optiro and

<sup>2</sup> All references to 'Rio Tinto' in this document are to Rio Tinto Exploration Pty Ltd, a wholly owned subsidiary of Rio Tinto Limited.

<sup>3</sup> All references to 'Newcrest' in this document are to Newcrest Operations Ltd, a wholly owned subsidiary of Newcrest Mining Limited.

<sup>4</sup> All references to 'IGO' in this document are to IGO Newsearch Pty Ltd, a wholly owned subsidiary of IGO Limited.

reported in accordance with guidelines and recommendations of the JORC Code (2012) based on 0.5 g/t and 1.5 g/t gold equivalent<sup>5</sup> cut-offs. The deposits are considered amenable to open pit and underground mining.

**Table 1: Minyari Dome Project Mineral Resource Statement – May 2022**

Refer to Table 2 and Tables 3a-e for additional detailed information for additional detailed information  
Including a breakdown by 0.5 and 1.5 gold equivalent cut-off grades applied for open pit and underground mining

| Deposit  | Tonnes            | Gold        |                  | Silver      |                | Copper      |               | Cobalt      |               |
|--|-------------------|-------------|------------------|-------------|----------------|-------------|---------------|-------------|---------------|
|  |                   | Au g/t      | Au Oz            | Ag g/t      | Ag Oz          | Cu %        | Cu Tonnes     | Co %        | Co Tonnes     |
| Minyari Total Indicated Resource   | 19,400,000        | 1.43        | 900,000          | 0.61        | 378,000        | 0.20        | 39,200        | 0.04        | 7,380         |
| Minyari Total Inferred Resource  | 8,900,000         | 2.16        | 620,000          | 0.55        | 159,000        | 0.19        | 17,100        | 0.03        | 2,230         |
| <b>Minyari Total Resource</b>  | <b>28,300,000</b> | <b>1.66</b> | <b>1,514,000</b> | <b>0.59</b> | <b>537,000</b> | <b>0.20</b> | <b>56,300</b> | <b>0.03</b> | <b>9,610</b>  |
| WACA Total Indicated Resource  | 1,688,000         | 0.97        | 52,000           | 0.17        | 9,400          | 0.11        | 1,900         | 0.02        | 310           |
| WACA Total Inferred Resource   | 3,171,000         | 1.36        | 140,000          | 0.18        | 18,100         | 0.12        | 3,700         | 0.03        | 860           |
| <b>WACA Total Resource</b>   | <b>4,859,000</b>  | <b>1.23</b> | <b>192,000</b>   | <b>0.18</b> | <b>27,500</b>  | <b>0.11</b> | <b>5,600</b>  | <b>0.02</b> | <b>1,170</b>  |
| <b>Minyari South Total Inferred Resource</b>                                   | <b>153,000</b>    | <b>4.51</b> | <b>22,000</b>    | <b>1.04</b> | <b>5,100</b>   | <b>0.56</b> | <b>900</b>    | <b>0.05</b> | <b>80</b>     |
| <b>Sundown Total Inferred Resource</b>   | <b>202,000</b>    | <b>1.38</b> | <b>9,000</b>     | <b>0.72</b> | <b>4,700</b>   | <b>0.36</b> | <b>700</b>    | <b>0.03</b> | <b>60</b>     |
| <b>WACA West Total Inferred Resource</b>                                       | <b>404,000</b>    | <b>0.73</b> | <b>9,000</b>     | <b>0.79</b> | <b>10,200</b>  | <b>0.18</b> | <b>800</b>    | <b>0.03</b> | <b>120</b>    |
| <b>TOTAL INDICATED RESOURCE</b>  | <b>21,100,000</b> | <b>1.39</b> | <b>950,000</b>   | <b>0.57</b> | <b>387,000</b> | <b>0.20</b> | <b>41,100</b> | <b>0.04</b> | <b>7,700</b>  |
| <b>TOTAL INFERRED RESOURCE</b>   | <b>12,800,000</b> | <b>1.94</b> | <b>800,000</b>   | <b>0.48</b> | <b>197,000</b> | <b>0.18</b> | <b>23,200</b> | <b>0.03</b> | <b>3,400</b>  |
| <b>GRAND TOTAL INDICATED + INFERRED RESOURCE (Minyari + WACA + Satellites)</b> | <b>33,900,000</b> | <b>1.60</b> | <b>1,750,000</b> | <b>0.54</b> | <b>584,000</b> | <b>0.19</b> | <b>64,300</b> | <b>0.03</b> | <b>11,100</b> |

### Minyari-WACA – May 2022 Mineral Resource Estimate

The May 2022 MRE update for the Minyari, WACA and satellite deposits is summarised in Tables 2 and 3. The MRE was prepared by mining industry consultants Snowden Optiro and reported in accordance with guidelines and recommendations of the JORC Code (2012) based on 0.5 g/t and 1.5 g/t gold equivalent<sup>2</sup> cut-offs. The deposits are considered amenable to open pit and underground mining.

The 2022 Minyari and WACA Indicated and Inferred MRE represents a very significant increase in tonnage (3.1x) and contained gold ounces (2.4x), copper tonnes (2.4x), silver ounces (2.5x) and cobalt tonnes (2.7x) compared to the previous estimate (November 2017) of an Indicated and Inferred Mineral Resource of 11.0 Mt grading 2.0 g/t gold for 723 koz, 0.24% copper for 26 kt, 0.7 g/t silver for 233 koz and 460 ppm cobalt for 4 kt. The 2022 Minyari and WACA Indicated Mineral Resource tonnage has increased 6.2x in comparison to the 2017 MRE (i.e. 21.1 Mt versus 3.4 Mt) with Indicated Mineral Resource gold ounces increasing by 4.5x (i.e. 1 Moz versus 213 koz gold).

Minyari and WACA high-grade mineralisation is commonly associated with sulphide matrixed breccia zones similar to the Havieron gold-copper style of mineralisation, with Minyari drilling at depth confirming continuity of moderate northwest plunging high-grade mineralisation.

The Minyari deposit represents a very large-scale high-grade gold with copper, silver and cobalt mineral system, which occurs along 500m of strike across a horizontal width of up to 300m, which extends from surface down to 670m below the surface, and mineralisation remains open in several directions including down plunge providing material resource extension upside. At Minyari during 2021 mineralisation was discovered immediately east, west, and both up plunge to the southeast and down plunge to the northwest, including significant high-grade breccia style mineralisation.

At the WACA deposit, high-grade mineralisation occurs along 650m of strike across a horizontal width of up to 100m, which extends from surface down to 510m below the surface, and mineralisation remains open in several directions providing resource extension upside. During 2021 mineralisation was discovered in both

<sup>5</sup> The calculation of the metal equivalent is documented below.

the shallow and deeper regions of WACA, with drill results confirming a moderate northwesterly mineralisation plunge similar to Minyari.

The maiden MREs for the Minyari South, Sundown and WACA West deposits are all near surface, remain open in all directions and are within 100 to 250m of the Minyari or WACA deposits, highlighting the potential for further resource upside.

The Minyari Dome Project Mineral Resource summary at May 2022 is detailed below in Tables 2 and 3a-e, at cut-offs of 0.5 g/t gold equivalent<sup>2</sup> and 1.5 g/t gold equivalent (**Aueq**).

Table 2: Minyari Dome Project Mineral Resource Statement (JORC 2012) – May 2022

| Deposit                             | Resource Classification                 | Cut-off Grade (Aueq g/t) | Tonnes            | Gold Equivalent   |                    | Gold             |                  | Silver         |                  | Copper         |                  | Cobalt        |                  |              |
|-------------------------------------|---|--------------------------|-------------------|-------------------|--------------------|------------------|------------------|----------------|------------------|----------------|------------------|---------------|------------------|--------------|
|                                     |   |                          |                   | Aueq g/t          | Aueq Ounces        | Au g/t           | Au Ounces        | Ag g/t         | Ag Ounces        | Cu %           | Cu Tonnes        | Co %          | Co Tonnes        |              |
| Minyari                             | Indicated                               | 0.50                     | 15,000,000        | 1.78              | 858,000            | 1.17             | 567,000          | 0.54           | 259,600          | 0.19           | 27,800           | 0.04          | 5,930            |              |
|                                     | Inferred                                |                          | 2,700,000         | 1.49              | 129,000            | 1.12             | 96,000           | 0.31           | 26,300           | 0.12           | 3,300            | 0.02          | 640              |              |
|                                     | <b>Total Resource above 0mRL</b>        |                          | <b>17,700,000</b> | <b>1.74</b>       | <b>987,000</b>     | <b>1.17</b>      | <b>663,000</b>   | <b>0.50</b>    | <b>285,900</b>   | <b>0.18</b>    | <b>31,100</b>    | <b>0.04</b>   | <b>6,570</b>     |              |
|                                     | Indicated                               | 1.50                     | 4,400,000         | 2.95              | 417,000            | 2.30             | 328,000          | 0.83           | 118,400          | 0.26           | 11,400           | 0.03          | 1,450            |              |
|                                     | Inferred                                |                          | 6,200,000         | 3.14              | 626,000            | 2.61             | 523,000          | 0.66           | 132,700          | 0.22           | 13,800           | 0.03          | 1,590            |              |
|                                     | <b>Total Resource below 0mRL</b>        |                          | <b>10,600,000</b> | <b>3.06</b>       | <b>1,043,000</b>   | <b>2.48</b>      | <b>851,000</b>   | <b>0.73</b>    | <b>251,100</b>   | <b>0.24</b>    | <b>25,200</b>    | <b>0.03</b>   | <b>3,040</b>     |              |
|                                     | <b>Minyari Total Indicated Resource</b> |                          |                   | <b>19,400,000</b> | <b>2.05</b>        | <b>1,275,000</b> | <b>1.43</b>      | <b>895,000</b> | <b>0.61</b>      | <b>378,000</b> | <b>0.20</b>      | <b>39,200</b> | <b>0.04</b>      | <b>7,380</b> |
|                                     | <b>Minyari Total Inferred Resource</b>  |                          |                   | <b>8,900,000</b>  | <b>2.64</b>        | <b>755,000</b>   | <b>2.16</b>      | <b>619,000</b> | <b>0.55</b>      | <b>159,000</b> | <b>0.19</b>      | <b>17,100</b> | <b>0.03</b>      | <b>2,230</b> |
| <b>Minyari Total Resource</b>       |   |                          | <b>28,300,000</b> | <b>2.23</b>       | <b>2,030,000</b>   | <b>1.66</b>      | <b>1,514,000</b> | <b>0.59</b>    | <b>537,000</b>   | <b>0.20</b>    | <b>56,300</b>    | <b>0.03</b>   | <b>9,610</b>     |              |
| WACA                                | Indicated                               | 0.50                     | 1,688,000         | 1.29              | 70,000             | 0.97             | 52,000           | 0.17           | 9,400            | 0.11           | 1,900            | 0.02          | 310              |              |
|                                     | Inferred                                |                          | 1,544,000         | 1.35              | 67,000             | 1.02             | 51,000           | 0.18           | 9,100            | 0.12           | 1,800            | 0.02          | 300              |              |
|                                     | <b>Total Resource above 100mRL</b>      |                          | <b>3,232,000</b>  | <b>1.32</b>       | <b>137,000</b>     | <b>0.99</b>      | <b>103,000</b>   | <b>0.18</b>    | <b>18,500</b>    | <b>0.11</b>    | <b>3,700</b>     | <b>0.02</b>   | <b>610</b>       |              |
|                                     | Indicated                               | 1.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | 1,627,000         | 2.14              | 112,000            | 1.69             | 89,000           | 0.17           | 9,000            | 0.11           | 1,900            | 0.03          | 560              |              |
|                                     | <b>Total Resource below 100mRL</b>      |                          | <b>1,627,000</b>  | <b>2.14</b>       | <b>112,000</b>     | <b>1.69</b>      | <b>89,000</b>    | <b>0.17</b>    | <b>9,000</b>     | <b>0.11</b>    | <b>1,900</b>     | <b>0.03</b>   | <b>560</b>       |              |
|                                     | <b>WACA Total Indicated Resource</b>    |                          |                   | <b>1,688,000</b>  | <b>1.29</b>        | <b>70,000</b>    | <b>0.97</b>      | <b>52,000</b>  | <b>0.17</b>      | <b>9,400</b>   | <b>0.11</b>      | <b>1,900</b>  | <b>0.02</b>      | <b>310</b>   |
|                                     | <b>WACA Total Inferred Resource</b>     |                          |                   | <b>3,171,000</b>  | <b>1.76</b>        | <b>179,000</b>   | <b>1.36</b>      | <b>140,000</b> | <b>0.18</b>      | <b>18,100</b>  | <b>0.12</b>      | <b>3,700</b>  | <b>0.03</b>      | <b>860</b>   |
| <b>WACA Total Resource</b>          |   |                          | <b>4,859,000</b>  | <b>1.59</b>       | <b>249,000</b>     | <b>1.23</b>      | <b>192,000</b>   | <b>0.18</b>    | <b>27,500</b>    | <b>0.11</b>    | <b>5,600</b>     | <b>0.02</b>   | <b>1,170</b>     |              |
| Minyari South                       | Indicated                               | 0.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | 153,000           | 5.74              | 28,000             | 4.51             | 22,000           | 1.04           | 5,100            | 0.56           | 900              | 0.05          | 80               |              |
|                                     | <b>Total Resource above 150mRL</b>      |                          | <b>153,000</b>    | <b>5.74</b>       | <b>28,000</b>      | <b>4.51</b>      | <b>22,000</b>    | <b>1.04</b>    | <b>5,100</b>     | <b>0.56</b>    | <b>900</b>       | <b>0.05</b>   | <b>80</b>        |              |
|                                     | Indicated                               | 1.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
| <b>Total Resource below 150mRL</b>  | <b>-</b>                                | <b>-</b>                 | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>      |                  |              |
| <b>Minyari South Total Resource</b> |   |                          | <b>153,000</b>    | <b>5.74</b>       | <b>28,000</b>      | <b>4.51</b>      | <b>22,000</b>    | <b>1.04</b>    | <b>5,100</b>     | <b>0.56</b>    | <b>900</b>       | <b>0.05</b>   | <b>80</b>        |              |
| Sundown                             | Indicated                               | 0.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | 202,000           | 2.13              | 14,000             | 1.38             | 9,000            | 0.72           | 4,700            | 0.36           | 700              | 0.03          | 60               |              |
|                                     | <b>Total Resource above 100mRL</b>      |                          | <b>202,000</b>    | <b>2.13</b>       | <b>14,000</b>      | <b>1.38</b>      | <b>9,000</b>     | <b>0.72</b>    | <b>4,700</b>     | <b>0.36</b>    | <b>700</b>       | <b>0.03</b>   | <b>60</b>        |              |
|                                     | Indicated                               | 1.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
| <b>Total Resource below 100mRL</b>  | <b>-</b>                                | <b>-</b>                 | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>         | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>       | <b>-</b>         | <b>-</b>      |                  |              |
| <b>Sundown Total Resource</b>       |   |                          | <b>202,000</b>    | <b>2.13</b>       | <b>14,000</b>      | <b>1.38</b>      | <b>9,000</b>     | <b>0.72</b>    | <b>4,700</b>     | <b>0.36</b>    | <b>700</b>       | <b>0.03</b>   | <b>60</b>        |              |
| WACA West                           | Indicated                               | 0.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | 393,000           | 1.21              | 15,000             | 0.73             | 9,000            | 0.81           | 10,200           | 0.17           | 700              | 0.03          | 120              |              |
|                                     | <b>Total Resource above 100mRL</b>      |                          | <b>393,000</b>    | <b>1.21</b>       | <b>15,000</b>      | <b>0.73</b>      | <b>9,000</b>     | <b>0.81</b>    | <b>10,200</b>    | <b>0.17</b>    | <b>700</b>       | <b>0.03</b>   | <b>120</b>       |              |
|                                     | Indicated                               | 1.50                     | -                 | -                 | -                  | -                | -                | -              | -                | -              | -                | -             | -                |              |
|                                     | Inferred                                |                          | 11,000            | 1.62              | 1,000              | 0.86             | 304              | 0.05           | 17               | 0.50           | 55               | 0.01          | 1                |              |
| <b>Total Resource below 100mRL</b>  | <b>11,000</b>                           | <b>1.62</b>              | <b>1,000</b>      | <b>0.86</b>       | <b>304</b>         | <b>0.05</b>      | <b>17</b>        | <b>0.50</b>    | <b>55</b>        | <b>0.01</b>    | <b>1</b>         |               |                  |              |
| <b>WACA West Total Resource</b>     |   |                          | <b>404,000</b>    | <b>1.23</b>       | <b>16,000</b>      | <b>0.73</b>      | <b>9,304</b>     | <b>0.79</b>    | <b>10,217</b>    | <b>0.18</b>    | <b>755</b>       | <b>0.03</b>   | <b>121</b>       |              |
| <b>INDICATED RESOURCE</b>           |   |                          | <b>21,100,000</b> | <b>1.98</b>       | <b>1,350,000</b>   | <b>1.39</b>      | <b>950,000</b>   | <b>0.57</b>    | <b>387,000</b>   | <b>0.20</b>    | <b>41,100</b>    | <b>0.04</b>   | <b>7,700</b>     |              |
| <b>INFERRED RESOURCE</b>            |   |                          | <b>12,800,000</b> | <b>2.41</b>       | <b>990,000</b>     | <b>1.94</b>      | <b>800,000</b>   | <b>0.48</b>    | <b>197,000</b>   | <b>0.18</b>    | <b>23,200</b>    | <b>0.03</b>   | <b>3,400</b>     |              |
| <b>GRAND TOTAL RESOURCE</b>         |   |                          | <b>33,900,000</b> | <b>2.14</b>       | <b>2,340,000</b>   | <b>1.60</b>      | <b>1,750,000</b> | <b>0.54</b>    | <b>584,000</b>   | <b>0.19</b>    | <b>64,300</b>    | <b>0.03</b>   | <b>11,100</b>    |              |
|                                     |   |                          | <b>Tonnes</b>     | <b>Aueq g/t</b>   | <b>Aueq Ounces</b> | <b>Au g/t</b>    | <b>Au Ounces</b> | <b>Ag g/t</b>  | <b>Ag Ounces</b> | <b>Cu %</b>    | <b>Cu Tonnes</b> | <b>Co %</b>   | <b>Co Tonnes</b> |              |

Notes – Table 2:

1. Discrepancies in totals may exist due to rounding.
2. The resource has been reported at cut-off grades above 0.5 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.5 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.
4. The resource is 100% owned by Antipa Minerals.

**Tables 3a-e: Minyari Dome Project Mineral Resource Statement (JORC 2012) - May 2022  
Breakdown by Oxide State**

**Table 3a: Minyari Deposit Mineral Resource Statement - Breakdown by Oxide State**

| <b>Minyari</b>   |                   |               |             |             |             |             |             |                  |               |                |              |                  |
|--|-------------------|---------------|-------------|-------------|-------------|-------------|-------------|------------------|---------------|----------------|--------------|------------------|
| Resource by Oxide State  | Resource Category | Tonnes (kt)   | Aueq (g/t)  | Au (g/t)    | Cu (%)      | Ag (g/t)    | Co (%)      | Au (oz)          | Cu (t)        | Ag (oz)        | Co (t)       | Aueq (oz)        |
| <b>Minyari Deposit using a 0.5 g/t Aueq cut-off grade above the 0mRL</b> |                   |               |             |             |             |             |             |                  |               |                |              |                  |
| Overburden   | Indicated         | 35            | 0.81        | 0.77        | 0.17        | 0.07        | -           | 868              | 61            | 82             | -            | 1,000            |
| Oxide  | Indicated         | 530           | 1.52        | 1.00        | 0.20        | 0.23        | 0.03        | 16,933           | 1,035         | 3,961          | 160          | 26,000           |
| Oxide  | Inferred          | 70            | 1.16        | 0.93        | 0.06        | 0.08        | 0.02        | 2,164            | 50            | 178            | 10           | 3,000            |
| Oxide  | <b>Sub-Total</b>  | <b>601</b>    | <b>1.48</b> | <b>0.99</b> | <b>0.18</b> | <b>0.21</b> | <b>0.03</b> | <b>19,097</b>    | <b>1,085</b>  | <b>4,140</b>   | <b>170</b>   | <b>29,000</b>    |
| Transitional   | Indicated         | 1,600         | 1.79        | 1.19        | 0.18        | 0.34        | 0.04        | 59,837           | 2,762         | 16,853         | 630          | 90,000           |
| Transitional   | Inferred          | 200           | 1.32        | 1.05        | 0.09        | 0.13        | 0.02        | 6,530            | 200           | 820            | 30           | 8,000            |
| Transitional   | <b>Sub-Total</b>  | <b>2,000</b>  | <b>1.74</b> | <b>1.18</b> | <b>0.17</b> | <b>0.31</b> | <b>0.04</b> | <b>66,367</b>    | <b>2,962</b>  | <b>17,673</b>  | <b>660</b>   | <b>98,000</b>    |
| Primary  | Indicated         | 13,000        | 1.79        | 1.18        | 0.19        | 0.578       | 0.04        | 489,000          | 24,031        | 259,900        | 5,000        | 741,000          |
| Primary  | Inferred          | 2,400         | 1.52        | 1.12        | 0.13        | 0.326       | 0.02        | 87,000           | 3,000         | 26,000         | 600          | 118,000          |
| Primary  | <b>Sub-Total</b>  | <b>15,200</b> | <b>1.75</b> | <b>1.18</b> | <b>0.18</b> | <b>0.54</b> | <b>0.04</b> | <b>576,000</b>   | <b>27,031</b> | <b>285,900</b> | <b>5,600</b> | <b>859,000</b>   |
| 0.5 g/t Aueq cut-off grade above the 0mRL                                | Indicated         | 15,000        | 1.78        | 1.17        | 0.19        | 0.54        | 0.04        | 567,000          | 27,800        | 259,600        | 5,930        | 858,000          |
|  | Inferred          | 2,700         | 1.49        | 1.12        | 0.12        | 0.30        | 0.02        | 96,000           | 3,300         | 26,300         | 640          | 129,000          |
|  | <b>Sub-Total</b>  | <b>17,700</b> | <b>1.74</b> | <b>1.17</b> | <b>0.18</b> | <b>0.50</b> | <b>0.04</b> | <b>663,000</b>   | <b>31,100</b> | <b>285,900</b> | <b>6,570</b> | <b>987,000</b>   |
| <b>Minyari Deposit using a 1.5 g/t Aueq cut-off grade below the 0mRL</b> |                   |               |             |             |             |             |             |                  |               |                |              |                  |
| Primary  | Indicated         | 4,400         | 2.95        | 2.30        | 0.26        | 0.83        | 0.03        | 328,000          | 11,421        | 118,400        | 1,450        | 417,000          |
| Primary  | Inferred          | 6,200         | 3.14        | 2.61        | 0.22        | 0.66        | 0.03        | 523,000          | 13,794        | 132,700        | 1,590        | 626,000          |
| 1.5 g/t Aueq cut of grade below 0mRL                                     | <b>Sub-Total</b>  | <b>10,600</b> | <b>3.06</b> | <b>2.48</b> | <b>0.24</b> | <b>0.73</b> | <b>0.03</b> | <b>851,000</b>   | <b>25,200</b> | <b>251,100</b> | <b>3,040</b> | <b>1,043,000</b> |
| <b>Minyari</b>   | <b>TOTAL</b>      | <b>28,300</b> | <b>2.23</b> | <b>1.66</b> | <b>0.20</b> | <b>0.59</b> | <b>0.03</b> | <b>1,514,000</b> | <b>56,300</b> | <b>537,000</b> | <b>9,610</b> | <b>2,030,000</b> |



**Table 3b: WACA Deposit Mineral Resource Statement - Breakdown by Oxide State**

| WACA  |                   |              |             |             |             |             |             |                |              |               |              |                |
|---|-------------------|--------------|-------------|-------------|-------------|-------------|-------------|----------------|--------------|---------------|--------------|----------------|
| Resource by Oxide State   | Resource Category | Tonnes (kt)  | Aueq (g/t)  | Au (g/t)    | Cu (%)      | Ag (g/t)    | Co (%)      | Au (oz)        | Cu (t)       | Ag (oz)       | Co (t)       | Aueq (oz)      |
| <b>WACA Deposit using a 0.5 g/t Aueq cut-off grade above the 100mRL</b> |                   |              |             |             |             |             |             |                |              |               |              |                |
| Overburden  | -                 | -            | -           | -           | -           | -           | -           | -              | -            | -             | -            | -              |
| Oxide   | Indicated         | 217          | 1.05        | 0.79        | 0.08        | 0.13        | 0.02        | 5,530          | 184          | 886           | 36           | 7,344          |
| Oxide   | Inferred          | 99           | 1.04        | 0.77        | 0.10        | 0.15        | 0.02        | 2,453          | 95           | 461           | 15           | 3,311          |
| Oxide   | <b>Sub-Total</b>  | <b>316</b>   | <b>1.05</b> | <b>0.79</b> | <b>0.09</b> | <b>0.13</b> | <b>0.02</b> | <b>7,984</b>   | <b>279</b>   | <b>1,346</b>  | <b>51</b>    | <b>10,659</b>  |
| Transitional  | Indicated         | 435          | 1.21        | 0.92        | 0.10        | 0.15        | 0.02        | 12,863         | 438          | 2,052         | 80           | 17,038         |
| Transitional  | Inferred          | 155          | 1.19        | 0.87        | 0.10        | 0.14        | 0.02        | 4,339          | 161          | 689           | 31           | 5,927          |
| Transitional  | <b>Sub-Total</b>  | <b>590</b>   | <b>1.21</b> | <b>0.90</b> | <b>0.10</b> | <b>0.14</b> | <b>0.02</b> | <b>17,202</b>  | <b>599</b>   | <b>2,741</b>  | <b>111</b>   | <b>22,975</b>  |
| Primary   | Indicated         | 1,035        | 1.37        | 1.03        | 0.12        | 0.19        | 0.02        | 34,081         | 1,288        | 6,417         | 198          | 45,385         |
| Primary   | Inferred          | 1,290        | 1.39        | 1.06        | 0.12        | 0.19        | 0.02        | 43,865         | 1,541        | 7,919         | 253          | 57,795         |
| Primary   | <b>Sub-Total</b>  | <b>2,325</b> | <b>1.38</b> | <b>1.04</b> | <b>0.12</b> | <b>0.19</b> | <b>0.02</b> | <b>77,945</b>  | <b>2,829</b> | <b>14,336</b> | <b>450</b>   | <b>103,173</b> |
| 0.5 g/t Aueq cut-off grade above the 100mRL                             | Indicated         | 1,688        | 1.29        | 0.97        | 0.11        | 0.17        | 0.02        | 52,500         | 1,900        | 9,400         | 310          | 70,000         |
|   | Inferred          | 1,544        | 1.35        | 1.02        | 0.12        | 0.18        | 0.02        | 50,700         | 1,800        | 9,100         | 300          | 67,000         |
|   | <b>Sub-Total</b>  | <b>3,000</b> | <b>1.32</b> | <b>0.99</b> | <b>0.11</b> | <b>0.18</b> | <b>0.02</b> | <b>103,000</b> | <b>3,700</b> | <b>18,500</b> | <b>610</b>   | <b>137,000</b> |
| <b>WACA Deposit using a 1.5 g/t Aueq cut-off grade below the 100mRL</b> |                   |              |             |             |             |             |             |                |              |               |              |                |
| Primary   | Indicated         | -            | -           | -           | -           | -           | -           | -              | -            | -             | -            | -              |
| Primary   | Inferred          | 1,627        | 2.14        | 1.69        | 0.11        | 0.17        | 0.03        | 89,000         | 1,900        | 9,000         | 560          | 112,000        |
| 1.5 g/t Aueq cut-off grade below the 0mRL                               | <b>Sub-Total</b>  | <b>1,627</b> | <b>2.14</b> | <b>1.69</b> | <b>0.11</b> | <b>0.17</b> | <b>0.03</b> | <b>89,000</b>  | <b>1,900</b> | <b>9,000</b>  | <b>560</b>   | <b>112,000</b> |
| <b>WACA</b>   | <b>TOTAL</b>      | <b>4,859</b> | <b>1.59</b> | <b>1.23</b> | <b>0.11</b> | <b>0.18</b> | <b>0.02</b> | <b>192,000</b> | <b>5,600</b> | <b>27,500</b> | <b>1,170</b> | <b>249,000</b> |

**Table 3c: Minyari South Deposit Mineral Resource Statement - Breakdown by Oxide State**

| Minyari South  |                   |             |             |             |             |             |             |               |            |              |           |               |
|--|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|------------|--------------|-----------|---------------|
| Resource by Oxide State  | Resource Category | Tonnes (kt) | Aueq (g/t)  | Au (g/t)    | Cu (%)      | Ag (g/t)    | Co (%)      | Au (oz)       | Cu (t)     | Ag (oz)      | Co (t)    | Aueq (oz)     |
| <b>Minyari South Deposit using a 0.5 g/t Aueq cut-off grade above the 150mRL</b> |                   |             |             |             |             |             |             |               |            |              |           |               |
| Overburden   | -                 | -           | -           | -           | -           | -           | -           | -             | -          | -            | -         | -             |
| Oxide  | Inferred          | 22          | 5.24        | 4.45        | 0.33        | 0.59        | 0.04        | 3,160         | 73         | 419          | 10        | 3,723         |
| Transitional   | Inferred          | 53          | 5.92        | 4.88        | 0.47        | 0.85        | 0.04        | 8,410         | 251        | 1,470        | 20        | 10,202        |
| Primary  | Inferred          | 77          | 5.76        | 4.27        | 0.70        | 1.29        | 0.06        | 10,560        | 537        | 3,200        | 50        | 14,259        |
| <b>Minyari South</b>   | <b>TOTAL</b>      | <b>153</b>  | <b>5.74</b> | <b>4.51</b> | <b>0.56</b> | <b>1.04</b> | <b>0.05</b> | <b>22,000</b> | <b>861</b> | <b>5,100</b> | <b>80</b> | <b>28,000</b> |

**Table 3d: Sundown Deposit Mineral Resource Statement - Breakdown by Oxide State**

| Sundown  |                   |             |             |             |             |             |             |              |            |              |           |               |
|--|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|------------|--------------|-----------|---------------|
| Resource by Oxide State  | Resource Category | Tonnes (kt) | Aueq (g/t)  | Au (g/t)    | Cu (%)      | Ag (g/t)    | Co (%)      | Au (oz)      | Cu (t)     | Ag (oz)      | Co (t)    | Aueq (oz)     |
| <b>Sundown Deposit using a 0.5 g/t Aueq cut-off grade above the 100mRL</b> |                   |             |             |             |             |             |             |              |            |              |           |               |
| Overburden   | Inferred          | -           | -           | -           | -           | -           | -           | -            | -          | -            | -         | -             |
| Oxide  | Inferred          | 10          | 1.41        | 0.97        | 0.18        | 0.37        | 0.02        | 310          | 18         | 100          | 2         | 445           |
| Transitional   | Inferred          | 22          | 1.59        | 1.09        | 0.20        | 0.37        | 0.03        | 760          | 43         | 260          | 10        | 1,111         |
| Primary  | Inferred          | 170         | 2.24        | 1.44        | 0.39        | 0.79        | 0.03        | 7,900        | 660        | 4,300        | 50        | 12,273        |
| <b>Sundown</b>   | <b>TOTAL</b>      | <b>202</b>  | <b>2.13</b> | <b>1.38</b> | <b>0.36</b> | <b>0.72</b> | <b>0.03</b> | <b>9,000</b> | <b>721</b> | <b>4,700</b> | <b>60</b> | <b>14,000</b> |

**Table 3e: WACA West Deposit Mineral Resource Statement - Breakdown by Oxide State**

| WACA West  |                   |             |             |             |             |             |             |              |            |               |            |               |
|--|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|------------|---------------|------------|---------------|
| Resource by Oxide State  | Resource Category | Tonnes (kt) | Aueq (g/t)  | Au (g/t)    | Cu (%)      | Ag (g/t)    | Co (%)      | Au (oz)      | Cu (t)     | Ag (oz)       | Co (t)     | Aueq (oz)     |
| <b>WACA West Deposit using a 0.5 g/t Aueq cut-off grade above the 100mRL</b> |                   |             |             |             |             |             |             |              |            |               |            |               |
| Overburden   | Inferred          | -           | -           | -           | -           | -           | -           | -            | -          | -             | -          | -             |
| Oxide  | Inferred          | 40          | 1.35        | 0.85        | 0.18        | 0.84        | 0.03        | 1,000        | 100        | 1100          | 14         | 1,759         |
| Transitional   | Inferred          | 82          | 1.24        | 0.77        | 0.14        | 0.71        | 0.03        | 2,000        | 100        | 1900          | 30         | 3,268         |
| Primary  | Inferred          | 270         | 1.18        | 0.70        | 0.18        | 0.83        | 0.03        | 6,000        | 500        | 7200          | 78         | 10,269        |
| 0.5 g/t Aueq cut-off grade above the 100mRL                                  | Inferred          | 393         | 1.21        | 0.73        | 0.17        | 0.81        | 0.03        | 9,000        | 700        | 10,200        | 120        | 15,000        |
| <b>WACA West Deposit using a 0.5 g/t Aueq cut-off grade below the 100mRL</b> |                   |             |             |             |             |             |             |              |            |               |            |               |
| Primary  | Inferred          | 11          | 1.62        | 0.86        | 0.50        | 0.05        | 0.01        | 304          | 55         | 17            | 1          | 1,000         |
| <b>WACA West</b>   | <b>TOTAL</b>      | <b>404</b>  | <b>1.23</b> | <b>0.73</b> | <b>0.18</b> | <b>0.79</b> | <b>0.03</b> | <b>9,304</b> | <b>755</b> | <b>10,217</b> | <b>121</b> | <b>16,000</b> |

**Notes – Tables 3a-e:**

1. Discrepancies in totals may exist due to rounding.
2. The resource has been reported at cut-off grades above 0.5 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.5 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.
4. The Resource is 100% owned by Antipa Minerals.

The Minyari Dome Project is subject to a 1% net smelter royalty payable on the sale of product.

The Minyari Dome Project, including the Minyari and WACA deposits, are not subject to the Citadel Project Joint Venture with Rio Tinto, the Wilki Project Farm-in with Newcrest or the Paterson Project Farm-in with IGO (refer below).

**Minyari-WACA – August 2022 Scoping Study**

In August 2022, the Company announced the key outcomes of the Scoping Study completed on the Minyari Dome Project. The Scoping Study confirmed a robust potential stand-alone gold mining and processing operation at Minyari Dome. It presented the preliminary evaluation of such a development at Minyari Dome based on the May 2022 MRE. Key highlights of the Study included:

- Initial combined open pit and underground mine schedule of 21.4 Mt at 1.6 g/t gold (1.1 Moz).
- 7+ years initial processing life at nameplate 3 Mtpa throughput.
- Simple, non-refractory metallurgy allows standard CIL process plant with 90% gold recovery.
- Total initial gold output of 975 koz, with an average of 170 koz p.a. for the first five years.
- Forecast average AISC of A\$1,475/oz (US\$1,062/oz).
- Total pre-production capital cost of A\$275M (includes pre-production ore and waste mining of A\$68M).
- Pre-tax NPV<sub>7</sub> of A\$392M and 34% IRR (at US\$1,750/oz gold and 0.72 A\$/US\$).
- Post-tax NPV<sub>7</sub> of A\$278M and 29% IRR (at US\$1,750/oz gold and 0.72 A\$/US\$).
- Post-tax payback of approximately 2.5 years from first production.
- Latent potential to boost project economics with resource upside and by-product opportunities.

The Scoping Study provided justification that the Minyari Dome Project is a commercially viable stand-alone gold mining and processing operation and accordingly the Board of Antipa approved progression of the Project to the PFS.

The Project is located just 35km from Newcrest's Telfer 22 Mtpa processing facility. While a stand-alone development of the Project is Antipa's preferred base case, the Company will assess all potential third-party pathways that might offer greater risk-weighted value for Antipa shareholders.

The Project economics are significantly leveraged to future resource growth, therefore exploration activities within the Project aim to deliver both greenfield discoveries and increase brownfield gold-silver-copper-cobalt resources, whilst continuing to advance various studies to de-risk the project.



For further details of the Scoping Study results, please refer to the Company's Media Release dated 31 August 2022.

### **CY2022 Minyari Dome Project Exploration Programme**

Antipa's overall Paterson Province strategy is to deliver both greenfield discoveries and increase brownfield gold, copper and cobalt resources with the ultimate aim of generating a short to medium term production opportunity. Exploration activities within the Company's 100% owned Minyari Dome Project form a critical part of this rapidly advancing strategy.

#### *Phase One – Q2 and Q3 CY2022 Exploration Programme*

The first phase of the 2022 Exploration Programme was completed in mid-August and comprised the following activities:

- Scoping Study evaluating the potential for a stand-alone mining and processing operation (refer to the section above for results of the Scoping Study, which were reported in August 2022);
- A 10,000m RC drill programme to test high-priority resource and greenfield targets (with assay results reported during the Quarter);
- 3,000m diamond core drill programme to test high-priority resource targets (with assay results reported during the Quarter); and
- A project-scale high-resolution Airborne Gravity Gradiometry survey to assist drill targeting and regional 3D geological modelling (with results reported during the Quarter).

#### *Phase Two - Q4 CY2022 Exploration Programme and Pre-feasibility Study Plan*

In addition to commencing the project PFS Antipa aims to significantly increase the Minyari Dome Project Mineral Resources via a two-phase Exploration Programme testing a range of gold-copper-cobalt resource extension targets, prospects and greenfield targets.

#### Mineral Resource Extension Opportunities:

- **Minyari Down Plunge** – Mineralisation open down plunge.
- **Minyari Keel Zone** – Potential mineralisation in the Minyari fold nose region along a significant plunge extent.
- **Minyari South** – Mineralisation open in several directions along a favourable litho-structural contact within 150m of the Minyari deposit.
- **Sundown** - Mineralisation open in several directions demonstrating intense Minyari-style hydrothermal alteration increasing with depth toward an Induced Polarisation chargeability target just 250m west of the Minyari deposit.

#### Greenfield Mineral Resource Opportunities:

- **Minyari North** – 2021 discovery drill results included 28.0m at 0.5 g/t gold and 0.16% copper including 1.0m at 8.1 g/t gold and 0.24% copper approximately 500m north of Minyari with mineralisation and broad intense Minyari-style hydrothermal alteration remaining open along strike and down dip, with mineralisation interpreted to be northwest plunging similar to the Minyari deposit.
- **GP01** – 2021 discovery drill results included 27.0m at 1.3 g/t gold and 0.11% copper 350m east of WACA with mineralisation and broad intense Minyari-style hydrothermal alteration remaining open along strike and down dip.
- **WACA East** – 2021 discovery drill results included 9.0m at 1.0 g/t gold and 0.12% copper 150m east of WACA with mineralisation remaining open along strike and down dip.
- **Other Targets** - Geophysical, soil geochemical anomalies and conceptual; including high-priority target "GEO-01" a coincident 800m x 800m Au-Cu-Te±Bi±W soil anomaly (very high peak gold in soils of 76 ppb) and untested magnetic anomaly located 1.2km southeast of the Minyari deposit.

The second phase of the Exploration Programme commenced late September and will be completed in H1 CY2023 comprising:

- Completed 6,000m of up to an 8,000m diamond core drill programme to test high-priority resource extension and greenfield targets (with further assay results for 2022 DD holes expected in Q1 CY2023);
- Completed 1,400m air core drill programme testing highest-priority soil geochemical targets (with assay results expected in Q1 CY2023); and
- Follow-up RC drill programme (contingent on 2022 assay results).

The PFS is scheduled for completion late Q4 CY2023 and is planned to incorporate the next Mineral Resource Estimate update into the mine scheduling and progress a range of other upside opportunities identified as part of the Scoping Study. PFS workstreams include between 4,000 to 5,000 metres of diamond core drilling targeting an upgrade of significant portions of the existing Inferred Mineral Resource to Indicated Mineral Resource category.

The Minyari Dome Project Exploration Programme and budget is subject to ongoing review based on results, field conditions, contractor availability and pricing, and other relevant matters.

## **CY2022 Minyari Dome Project Exploration Programme Results**

### *Phase One – Minyari Dome Drilling Results*

- Minyari Dome Project CY2022 Phase One greenfield drilling returned high-grade gold at the Chicane target, and also highlighted the potential for significant gold-copper mineralisation at Minyari North;
- Assay results for 5,052m Phase One Minyari drilling included:

#### *Minyari Resource Definition:*

- 17.0m at 11.2 g/t gold, 0.62% copper and 3.1 g/t silver from 419.0m down hole in 21MYCD0340 (2022 diamond core tail)
- 15.5m at 2.4 g/t gold and 0.15% copper from 455.6m down hole in 21MYCD0340 (2022 diamond core tail), including:
  - 1.0m at 25.3 g/t gold, 1.32% copper and 4.6 g/t silver from 455.6m
- 73.0m at 0.94 g/t gold and 0.26% copper from 113.0m down hole in 22MYCD0354, including:
  - 6.0m at 3.4 g/t gold and 0.26% copper from 180.0m

#### *Minyari Keel Zone Target:*

- 4.0m at 6.0 g/t gold, 0.65% copper and 2.0 g/t silver from 534.5m down hole in 21MYCD0340 (2022 diamond core tail), including:
  - 0.84m at 18.7 g/t gold, 2.32% copper and 6.2 g/t silver from 534.5m
- 4.0m at 3.6 g/t gold, 0.30% copper and 1.6 g/t silver from 153.0m down hole in 22MYC0349, including:
  - 1.0m at 11.2 g/t gold, 1.09% copper and 5.9 g/t silver from 154.0m
- 6.0m at 2.8 g/t gold and 0.26% copper from 83.0m down hole in 22MYC0345, including:
  - 1.0m at 10.4 g/t gold, 0.76% copper and 1.6 g/t silver from 83.0m
- Assay results for 8,200m Phase 1 greenfield drilling included:

#### *Chicane Prospect – 200 metres north of WACA Deposit and 450 southwest of Minyari Deposit:*

- 8.0m at 2.9 g/t gold from 293.0m down hole in 22MYC0371, including:
  - 3.0m at 6.8 g/t gold from 293.0m

#### *Sundown – 300 metres west of Minyari Deposit:*

- 6.0m at 2.3 g/t gold from 166.0m down hole in 22MYC0356, including:
  - 3.0m at 4.33 g/t gold and 0.08% copper from 167.0m

#### *Minyari North Prospect – 500 metres north of Minyari Deposit:*

- Thick zones of encouraging Minyari style alteration, brecciation, veining and variable gold-copper mineralisation prioritised for follow-up drilling in Phase Two (with assay results expected in Q1 CY2023).

## Operations Review - Citadel Joint Venture Project – 35% Antipa / 65% Rio Tinto

The Citadel Joint Venture (JV) Project comes to within 5km of Rio Tinto's Winu copper-gold-silver development project and 80km from Newcrest's world-class Telfer gold-copper-silver mine and 22 Mtpa processing facility in the Paterson Province of Western Australia. The ~1,200km<sup>2</sup> Citadel JV Project adjoins the Company's Paterson Project (subject to the Farm-in Agreement with IGO) and includes the Magnum Dome, an area of approximately 30km<sup>2</sup>. Situated within the Magnum Dome are the Calibre and Magnum deposits and combined Mineral Resources of 108 Mt containing 2.45 Moz of gold, 161.5 kt of copper and 1.84 Moz of silver.

Under the terms of a Farm-in and Joint Venture Agreement, Rio Tinto had conditional rights to sole fund up to \$60 million of exploration expenditure to earn up to a 75% interest in the Citadel Project (**Citadel Project Farm-in Agreement**). As at 31 March 2021, Rio Tinto had funded in excess of \$25 million in exploration expenditure on the Citadel Project and, in accordance with the terms of the Citadel Project Farm-in Agreement, earned a 65% interest in the Citadel Project Joint Venture. In April 2021 and in accordance with the terms of the Citadel Project Farm-in Agreement, Antipa elected to co-contribute to future Citadel Project Joint Venture expenditure in accordance with its remaining 35% joint venture interest. As such, Rio Tinto no longer has a right to earn a 75% interest in the Citadel Joint Venture.

For further details of the Citadel Project Farm-in Agreement, please refer to the Company's Media Releases of 9 October 2015, 9 January 2020, 29 January 2020, 12 April 2021 and 21 of April 2021.

Key metrics of the Calibre Deposit include:

- Large scale mineral system;
- Multi commodity - Gold, copper, silver and tungsten;
- +1.8km in strike;
- Up to 480m across strike;
- Extending to +550m below surface; and
- Open in several directions.

In May 2021, the Company announced a 62% increase to the Calibre Deposit's MRE, which is shown in Table 4. The MRE was compiled by Optiro Pty Ltd (for the Company) and reported in accordance with guidelines and recommendations of the 2012 JORC Code based on a 0.5 g/t gold metal equivalent cut-off. The deposit is considered amenable to open pit mining.

**Table 4: Calibre Mineral Resource Statement (JORC 2012) – May 2021**

| Resource Category (JORC 2012) | Cut-off (Aueq) | Tonnes (Mt) | Aueq (g/t) | Au (g/t) | Cu (%) | Ag (g/t) | Au (Moz) | Cu (t)  | Ag (Moz) | Aueq (Moz) |
|-------------------------------|----------------|-------------|------------|----------|--------|----------|----------|---------|----------|------------|
| Inferred                      | 0.5            | 92          | 0.92       | 0.72     | 0.11   | 0.46     | 2.1      | 104,000 | 1.3      | 2.7        |
| Inferred                      | 0.8            | 42          | 1.26       | 1.00     | 0.14   | 0.61     | 1.4      | 61,000  | 0.8      | 1.7        |

**Notes – Table 4:**

1. The resource has been reported at cut-off grades above 0.5 g/t and 0.8 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
2. Both the 0.5 g/t and 0.8 g/t Aueq cut-offs assume large scale open pit mining.
3. The resource tonnages tabled are on a 100% basis, with Antipa's current joint venture interest being 35% (prior to the dilution due to non-contribution to JV expenditure in CY2022).
4. Small discrepancies may occur due to the effects of rounding.

Key metrics of the Magnum Deposit include:

- Less than 2km from Calibre;
- Large scale mineral system;
- Multi commodity - Gold, copper, silver ± tungsten;

- +2km in strike;
- Up to 600m across strike;
- Extending to +600m below surface; and
- Open in several directions.

The current MRE for the Magnum Deposit is shown in Table 5. The MRE was compiled by Cube Consulting Pty Ltd (for Antipa Minerals) and reported in accordance with guidelines and recommendations of the 2012 JORC Code based on a 0.5 g/t gold metal equivalent cut-off.

**Table 5: Magnum Mineral Resource Statement (JORC 2012) – February 2015**

Using a 0.5 g/t gold equivalent cut-off grade

| Zone         | Resource Category<br>(JORC 2012) | Tonnes<br>(Mt) | Au<br>(g/t) | Cu<br>(%)   | Ag<br>(g/t) | Au<br>(koz) | Cu<br>(t)     | Ag<br>(koz) |
|--------------|----------------------------------|----------------|-------------|-------------|-------------|-------------|---------------|-------------|
| Transitional | Inferred                         | 1.7            | 0.68        | 0.31        | 0.65        | 37.7        | 5,300         | 35.7        |
| Primary      | Inferred                         | 14.3           | 0.65        | 0.37        | 1.03        | 302         | 52,500        | 476         |
| <b>Total</b> | <b>Inferred</b>                  | <b>16.1</b>    | <b>0.66</b> | <b>0.36</b> | <b>0.99</b> | <b>339</b>  | <b>57,800</b> | <b>511</b>  |

**Notes – Table 5:**

1. Small discrepancies may occur due to the effects of rounding.
2. Citadel JV Project Mineral Resources are tabled on a 100% basis, with Antipa's current joint venture interest being 35% (prior to the dilution due to non-contribution to JV expenditure in CY2022).

In addition to Calibre and Magnum, the Citadel Joint Venture Project hosts:

- The Corker polymetallic deposit;
- The highly prospective Rimfire area which hosts several gold-copper ± silver prospects; and
- A number of other highly prospective greenfield exploration targets.

The Company's Paterson Province dual exploration strategy strives to deliver both greenfield discoveries and increase brownfield gold and/or copper resources plus identify and evaluate potential mineral development projects. Exploration activities within the Citadel Joint Venture Project are complementary to this strategy.

### Citadel Joint Venture CY2022 Exploration Programme

Antipa elected not to contribute to the CY2022 Exploration Programme expenditure for the Citadel JV Project, which is expected to total approximately \$6, inclusive of management fees, following further delays in heritage clearances adversely impacting the level of drilling completed. As a result of Antipa's election, the expenditure was fully funded by Rio Tinto and Antipa's interest in the Citadel Project JV is expected to reduce to approximately 32.0% as at the end of CY2022 (subject to determination of final expenditure levels).

The Citadel JV Project 2022 Exploration Programme, operated by Rio Tinto, comprised the following activities:

- RC drill programme (~2,300 metres) focused on the Rimfire area, together with the Transfer target undertaken during H2 CY2022. During the Quarter ~1,404 metres of RC drilling were completed, with assays pending.
- Geophysical programme comprising a GAIP survey which commenced in Q2 CY2022 and was completed in Q3 CY2022, with modelling and analysis ongoing.
- Ongoing processing and interpretation of IP and drilling data (including final 2021 exploration programme data), together with Calibre deposit, Magnum Dome and preliminary Rimfire modelling, to identify further priority target areas.
- Due to programme delays, a second contingent RC drill programme (3,500 to 4,500 metres) in the Rimfire area has been deferred to potentially be (partly) incorporated in the CY2023 Exploration Programme.
- Update to the existing 2021 Calibre deposit geology and mineralisation models with a potential update to the Mineral Resource estimate.

- Conclusion of the Calibre metallurgical test-work - Q4 CY2022.
- Ongoing preliminary assessment of key potential Calibre deposit development parameters.

The Citadel JV Project CY2022 Exploration Programme and budget was subject to ongoing review based on results, field conditions, contractor availability and pricing and other relevant matters. The Citadel JV Project CY2023 Exploration Programme and budget is currently being finalised and details will be announced by Antipa when they are available.

## Operations Review – Wilki Project – 100% Antipa – Newcrest Farm-in

On the 28<sup>th</sup> of February 2020, the Company entered into a \$60 million farm-in agreement (**Wilki Project Farm-in Agreement**) and associated exploration joint venture agreement with Newcrest in respect of a ~2,200km<sup>2</sup> southern portion of the Company's 100%-owned ground in the Paterson Province of Western Australia, now known as the 'Wilki Project'.

Key terms of the Wilki Project Farm-in Agreement include:

- Initial \$6 million minimum exploration expenditure within 2 years to be managed by Antipa. This was satisfied in November 2021 and Newcrest elected to proceed to the next stage of the farm-in. No joint venture interest was earned by the incurring of this amount;
- Further \$10 million exploration expenditure within 5 years of commencement to earn a 51% joint venture interest (**Stage 1**); and
- Further \$44 million exploration expenditure within 8 years of commencement to earn a 75% joint venture interest.

For further details of the Wilki Project Farm-in Agreement, please refer to the Company's Media Releases of the 28<sup>th</sup> of February 2020 and 24<sup>th</sup> of November 2021.

The Wilki Project comes to within 3km of Newcrest's Telfer gold-copper-silver mine and 22 Mtpa mineral processing facility, 9km of Newcrest's (70%) - Greatland Gold's (30%) Havieron high-grade 5.5 Moz gold and 222 kt copper development project<sup>6</sup> and 5km of Newcrest's O'Callaghans tungsten and base metal deposit, and includes highly prospective areas around the Telfer Dome (including the Chicken Ranch and Tim's Dome resource areas), the domal structure upon which the Telfer gold-copper-silver open pit and underground mines are situated.

Key metrics of Chicken Ranch include:

- Mineralisation commences 0 to 10 metres from the surface and extends down for more than 130 vertical metres;
- +1.1km strike length;
- Main zone consists of two or more northwest trending zones of mineralisation within a corridor up to 70m in width;
- Several additional northwestern trending mineralisation zones to the east and west of the main zone; Up to 60m in width;
- Remains open down dip and along 1.1km strike; and
- Located just 15km northeast of Newcrest's Telfer 22 Mtpa mineral processing facility.

Key metrics of Tim's Dome include:

- Gold ± copper mineralisation commences within one metre from the surface;
- Mineralised corridor up to 200m in width;
- +3.2km strike length; and
- Along strike and interpreted to be on the same geological structure as Newcrest's Telfer deposit, which is just 12km away including the 22 Mtpa mineral processing facility.

The current Antipa MREs for both the Chicken Ranch area and Tim's Dome deposit are summarised in Table 6. The Company engaged consultant Ashmore Advisory Pty Ltd to complete an independent MRE

<sup>6</sup> Refer to Newcrest's News Release dated 19 August 2022.



and subsequent reporting, in accordance with the JORC 2012 code, for the Chicken Ranch area and Tim's Dome deposits.

**Table 6: Chicken Ranch Area and Tim's Dome Deposit Mineral Resources by Oxide Type – May 2019**

| Deposit                                    | Type             | Inferred Mineral Resource (0.5 g/t gold cut-off grade) |             |                |
|--|------------------|--|-------------|----------------|
|  |                  | Tonnage<br>kt  | Gold<br>g/t | Gold<br>Ounces |
| Chicken Ranch                              | Oxide            | 510  | 1.6         | 26,000         |
| Turkey Farm                                | Oxide            | 221  | 1.6         | 11,100         |
| Big Banana                                 | Oxide            | 60   | 1.6         | 3,200          |
| <b>Chicken Ranch Area</b>                  | <b>Sub-Total</b> | <b>791</b>   | <b>1.6</b>  | <b>40,300</b>  |
| Tim's Dome                                 | Oxide            | 410  | 1.0         | 13,400         |
|  | Transitional     | 1,370  | 1.1         | 49,700         |
| <b>Tim's Dome</b>                          | <b>Sub-Total</b> | <b>1,780</b>   | <b>1.1</b>  | <b>63,200</b>  |
| <b>Chicken Ranch Area +<br/>Tim's Dome</b> | <b>Total</b>     | <b>2,571</b>   | <b>1.3</b>  | <b>103,500</b> |

**Notes – Table 6:**

1. Small discrepancies may occur due to the effects of rounding.
2. Wilki Project Mineral Resources are tabled on a 100% basis, with Antipa's current interest being 100%.

The Company's Paterson Province dual exploration strategy strives to deliver both greenfield discoveries and increase brownfield gold and/or copper resources plus identify and evaluate potential mineral development projects. Exploration activities within the Wilki Project, which are funded by Newcrest, are complementary to this strategy.

### CY2022 Wilki Farm-in Project Exploration Programme

The Wilki Farm-in Project Exploration Programme, operated by Newcrest from 1 July 2022, comprised the following activities:

- Data integration, target identification and ranking - Completed.
- Airborne Electromagnetic (**AEM**) data analysis by Danish-based consultants Aarhus Geophysics ApS, specialists in AEM modelling and interpretation - Preliminary analysis completed.
- Planning for soil geochemical sampling programme - estimated to be conducted in H1 CY2023.
- Planning for an airborne gravity gradiometry (AGG) survey – estimated to be conducted in H1 CY2023.
- Planning for an air core drill programme to identify new gold-copper targets - estimated to be conducted in H2 CY2023.

The Wilki Farm-in Project CY 2022 Exploration Programme and budget was subject to ongoing review based on results, field conditions, contractor availability and pricing and other relevant matters. The Wilki Farm-in Project CY2023 Exploration Programme and budget is currently being finalised and details will be announced by Antipa when they are available.

### Operations Review – Paterson Project – 100% Antipa – IGO Farm-in

On the 9<sup>th</sup> of July 2020, the Company entered into a \$30 million exploration farm-in agreement with IGO (**Paterson Project Farm-in Agreement**) over ~1,500km<sup>2</sup> of the Company's 100%-owned tenements in the Paterson Province of Western Australia, which are now known as the 'Paterson Project'. The Paterson Project comes to within 22km of Newcrest's Telfer gold-copper mine and 22 Mtpa mineral processing facility, 8km of Rio Tinto's Winu copper-gold-silver development project and surrounds the Company's Minyari Dome Project on all four sides.

Key terms of the Paterson Project Farm-in Agreement include:

- Initial \$4 million minimum exploration expenditure, inclusive of Management Fees which Antipa receives as the operator, within 2.5 years from commencement. This was satisfied in December 2021. No joint venture interest was earned by the incurring of this amount;
- Further \$26 million optional exploration expenditure by January 2027 to earn a 70% joint venture interest, managed by IGO; and
- Upon joint venture formation, IGO shall free-carry the Company to the completion of a Feasibility Study.

For further details of the Paterson Project Farm-in Agreement, please refer to the Company's Media Release of the 9<sup>th</sup> of July 2020 and 23<sup>rd</sup> of December 2021.

In 2019, limited, broad spaced RC drilling by Antipa discovered significant gold-copper-silver mineralisation beneath approximately 20m of cover at Reaper, Poblano and Serrano along a 1.8km trend located on the Paterson Project, including:

- 4.0m at 8.1 g/t gold, 0.23% copper and 0.91 g/t silver at Serrano (19EPC0020 from 194m down hole), including:
  - 1.0m at 27.4 g/t gold, 0.51% copper and 2.35 g/t silver
- 79.0m at 0.20 g/t gold and 0.06% copper (19EPC0030 from 110m down hole), including:
  - 18.0m at 0.17 g/t gold and 0.18% copper
- 35.0m at 0.10% copper and 0.07 g/t gold (19EPC0019 from 45m down hole), including:
  - 12.0m at 0.15 g/t gold and 0.09% copper

Mineralisation remained open in all directions (single drill lines only at each target), and it is possible that Reaper-Poblano-Serrano are part of the same very large-scale gold-copper mineral system.

The Company's Paterson Province dual exploration strategy strives to deliver both greenfield discoveries and increase brownfield gold and/or copper resources plus identify and evaluate potential mineral development projects. Exploration activities within the Paterson Project, which are funded by IGO, are complementary to this strategy.

### **CY2022 Paterson Farm-in Project Exploration Programme**

The Paterson Farm-in activities form part of an ongoing regional exploration programme with an emphasis on greenfield discovery of copper dominant deposits such as Nifty and Winu, with potential also to discover gold dominant deposits such as Telfer and Havieron.

The major components of the 2021 and 2022 exploration programmes are regional / project scale air core drill programmes, soil geochemical sampling programmes and an airborne gravity gradiometer (**AGG**) survey. The available 2021 and 2022 results provide significant encouragement with a number of high-priority exploration targets, some of which have been refined with infill soil sampling this year (results pending), with follow-up drilling planned.

The Paterson Farm-in Project 2021 and 2022 exploration programmes have already identified multiple high-priority targets, with exploration ongoing, including:

- Seven high-priority copper, gold and pathfinder anomalies identified (refer to ASX release dated 27 May 2022):
  - Three air core anomalies - one with a coincident magnetic anomaly; and
  - Four soil anomalies.
- Two high-priority copper-gold coincident gravity and magnetic high targets; noting that the Minyari 1.8 Moz gold and 64 kt copper resource and the Havieron 5.5 Moz gold and 222 kt copper resource are both coincident with magnetic-gravity high anomalies.

The Paterson Farm-in Project 2022 Exploration Programme, operated by IGO, comprised the following activities:

- A project-scale high-resolution Airborne Gravity Gradiometry survey to assist drill targeting and regional 3D geological modelling – Completed with results reported during the Quarter.

- Soil sampling (2,113 samples) - Completed and assay results expected Q1 CY2023.
- Rock-chip sampling (326 samples) - Completed and assay results expected Q1 CY2023.
- Air core drill programme (51 holes for 3,637 metres) – Completed in the Quarter with assay results expected Q1 CY2023.
- Grey prospect area Gradient Array Induced Polarisation (**GAIP**) and Pole Dipole Induced Polarisation (**PDIP**) ground geophysical surveys - Completed in the Quarter with results expected Q1 CY2023.
- Project scale groundwater hydrogeochemical sampling of 2021 air core drill holes – Commenced in the Quarter and to be completed H1 CY2023.
- Integration of all geological, geophysical, geochemical and structural data into the developing 3D geological model - Commenced in the Quarter and to be completed H1 CY2023.
- Due to unforeseen delays, a diamond core (two holes and 1,250 metres), ± RC drill programme, including diamond core drill testing two Havieron look-alike targets has been deferred to CY2023.

The Paterson Project relies on a strategy of integrated exploration targeting utilising belt-scale high-quality primary geological, geochemical and geophysical datasets. Interpretation of the integrated results obtained since July 2020 progressed during the Quarter. The 2022 field season involved further data acquisition and integration in Q4 CY2022.

The Paterson Project CY2022 exploration programme was subject to ongoing review based on results, field conditions, contractor availability and pricing, and other relevant matters. The Paterson Farm-in Project CY2023 Exploration Programme and budget is currently being finalised and details will be announced by Antipa when they are available.

## Corporate Review

### Capital Structure

As at Quarter end, the Company had the following securities on issue:

- 3,593,040,870 ordinary shares; and
- 505,316,224 unlisted options, with a weighted average exercise price of \$0.051.

During the Quarter:

- Following completion of the \$2 million Share Purchase Plan (**SPP**) in mid-October 2022, Antipa issued approximately 83 million fully paid ordinary shares at \$0.027 per share and 226.7 million free attaching unlisted options (**Options**) pursuant to the placements and SPP (refer to previous quarterly report for further details). The Options were issued on a one for every two new shares issued basis and are exercisable at \$0.04 with an expiry date one year from the date of issue.
- Pursuant to shareholder approval at the Company's AGM on 11 November 2022, 48 million incentive options were issued to directors.
- One million ESOP options were issued to a consultant.
- There were 3 million ESOP options that lapsed.
- Four million ESOP options were cancelled.

As at the date of this document, the Company had the following securities on issue:

- 3,593,040,870 ordinary shares; and
- 505,316,224 unlisted options, with a weighted average exercise price of \$0.051.

### Cash Position

As at Quarter end, the Company held cash of \$8.9 million, comprising:

- \$8.7 million, being cash held in its own right; and
- \$0.2 million, being cash held on behalf of farm-in parties.

### Expenditure on Exploration Activities

As set out in Section 2 of the attached Appendix 5B, the Company expended approximately \$4.3 million on exploration activities (including expenditure on behalf of farm-in parties) during the Quarter.

**Payments to Related Parties of the Entity and their Associates**

Payments set out in Section 6.1 of the attached Appendix 5B are for Company Directors fees and salaries.

**Release authorised by**

**Roger Mason**  
Managing Director

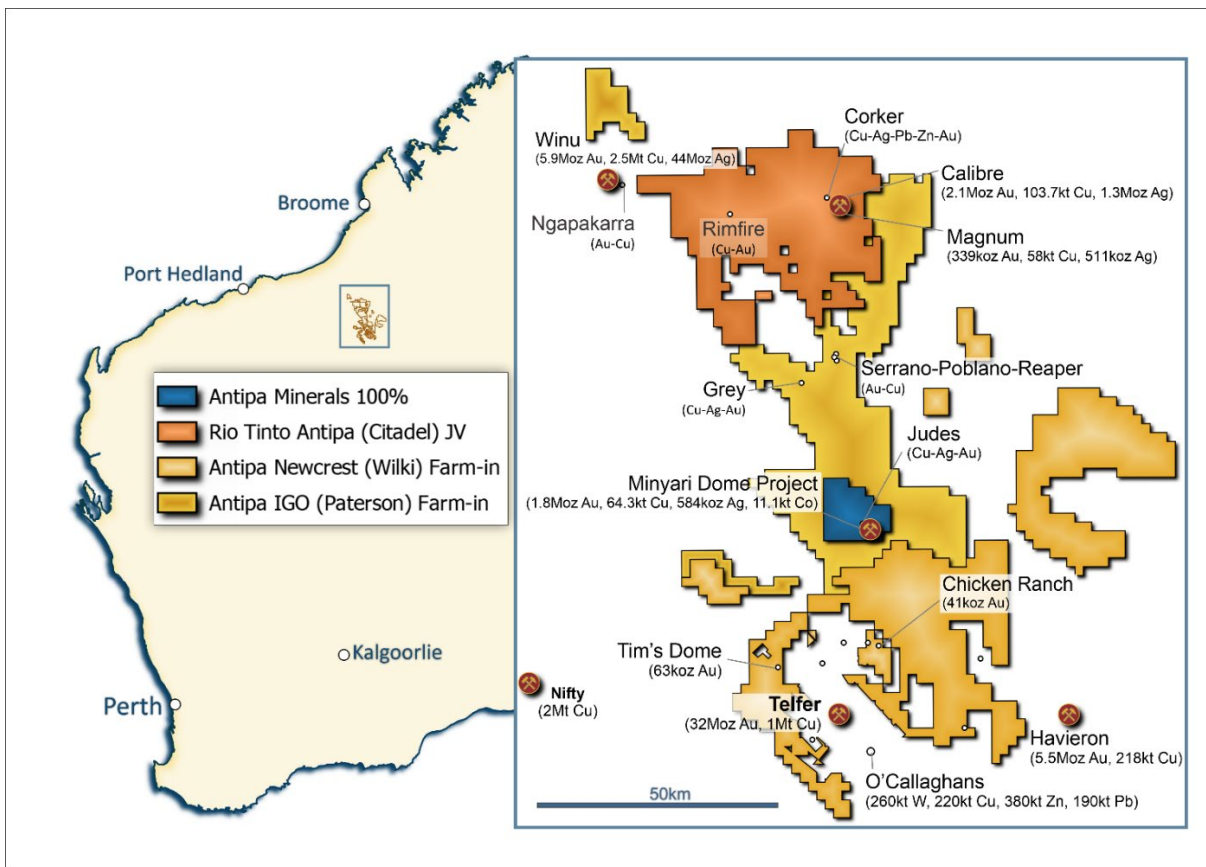
For further information, please visit [www.antipaminerals.com.au](http://www.antipaminerals.com.au) or contact:

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

**Mark Rodda**  
Executive Director  
Antipa Minerals Ltd  
+61 (0)8 9481 1103

**Michael Vaughan**  
Media Relations  
Fivemark Partners  
+61 (0)422 602 720

**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 ~5,100km<sup>2</sup>, including the ~1,200km<sup>2</sup> Citadel Joint Venture Project with Rio Tinto (who currently holds a 65% joint venture interest), the ~2,200km<sup>2</sup> 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 ~1,500km<sup>2</sup> 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 144km<sup>2</sup> 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 5,100km<sup>2</sup> 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](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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.

**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](http://www.antipaminerals.com.au) and [www.asx.com.au](http://www.asx.com.au):

- *Calibre and Magnum Mineral Resources JORC 2012 Updates* 23 February 2015
- *Calibre Gold Resource Increases 62% to 2.1 Million Ounces* 17 May 2021
- *Minyari Dome Project Gold Resource Increases 250% to 1.8 Moz* 2 May 2022

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](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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.

### Tenement Information as required by ASX Listing Rule 5.3.3

| Tenement | Project   | Status | Holder                      | Company Interest | Change in Quarter |
|----------|---|--------|-----------------------------|------------------|-------------------|
| E45/4618 | Antipa (100%)                                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/3918 | Antipa (100%) / Antipa IGO (Paterson) Farm-in   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/3919 | Antipa (100%) / Antipa Newcrest (Wilki) Farm-in | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/3917 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4784 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5078 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5149 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5150 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5309 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5413 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5414 | Antipa IGO (Paterson) Farm-in                   | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/2519 | Antipa IGO (Paterson) Farm-in                   | Live   | Kitchener Resources Pty Ltd | 100%             |                   |
| E45/2524 | Antipa IGO (Paterson) Farm-in                   | Live   | Kitchener Resources Pty Ltd | 100%             |                   |
| E45/5458 | Antipa IGO (Paterson) Farm-in                   | Live   | MK Minerals Pty Ltd         | 100%             |                   |
| E45/5459 | Antipa IGO (Paterson) Farm-in                   | Live   | MK Minerals Pty Ltd         | 100%             |                   |
| E45/5460 | Antipa IGO (Paterson) Farm-in                   | Live   | MK Minerals Pty Ltd         | 100%             |                   |
| E45/3925 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4459 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4460 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4514 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4518 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4565 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4567 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4614 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4652 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4812 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4839 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4840 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4867 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/4886 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5079 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5135 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5147 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5148 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5151 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5152 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5153 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5154 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |
| E45/5155 | Antipa Newcrest (Wilki) Farm-in                 | Live   | Antipa Resources Pty Ltd    | 100%             |                   |

|          |                                     |      |   |            |  |
|----------|-------------------------------------|------|---|------------|--|
| E45/5156 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5157 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5158 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5310 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5311 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5312 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5313 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5781 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/5782 | Antipa Newcrest (Wilki) Farm-in     | Live | Antipa Resources Pty Ltd                                  | 100%       |  |
| E45/2525 | Antipa Newcrest (Wilki) Farm-in     | Live | Kitchener Resources Pty Ltd                               | 100%       |  |
| E45/2526 | Antipa Newcrest (Wilki) Farm-in     | Live | Kitchener Resources Pty Ltd                               | 100%       |  |
| E45/2527 | Antipa Newcrest (Wilki) Farm-in     | Live | Kitchener Resources Pty Ltd                               | 100%       |  |
| E45/2528 | Antipa Newcrest (Wilki) Farm-in     | Live | Kitchener Resources Pty Ltd                               | 100%       |  |
| E45/2529 | Antipa Newcrest (Wilki) Farm-in     | Live | Kitchener Resources Pty Ltd                               | 100%       |  |
| E45/5461 | Antipa Newcrest (Wilki) Farm-in     | Live | MK Minerals Pty Ltd                                       | 100%       |  |
| E45/5462 | Antipa Newcrest (Wilki) Farm-in     | Live | MK Minerals Pty Ltd                                       | 100%       |  |
| E45/2874 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/2876 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/2877 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/2901 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/4212 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/4213 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/4214 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |
| E45/4561 | Antipa Rio Tinto Citadel JV Project | Live | Antipa Resources Pty Ltd<br>Rio Tinto Exploration Pty Ltd | 35%<br>65% |  |

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Antipa Minerals Limited

ABN

79 147 133 364

Quarter ended ("current quarter")

31 December 2022

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(6 months)<br/>\$A'000</b> |
|---|------------------------------------|--|
| <b>1. Cash flows from operating activities</b>            |                                    |  |
| 1.1 Receipts from customers                               |                                    |  |
| 1.2 Payments for  |                                    |  |
| (a) exploration & evaluation (if expensed)                | -                                  | -  |
| (b) Other staff costs                                     | (426)                              | (796)  |
| (c) administration and corporate costs                    | (241)                              | (788)  |
| 1.3 Dividends received (see note 3)                       | -                                  | -  |
| 1.4 Interest received                                     | 36                                 | 52   |
| 1.5 Interest and other costs of finance paid              | -                                  | -  |
| 1.6 Income taxes paid                                     | -                                  | -  |
| 1.7 Government stimulus packages                          | -                                  | -  |
| 1.8 Other (provide details if material)                   | -                                  | -  |
| Wilki Project farm-in management fee                      | -                                  | 28   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(631)</b>                       | <b>(1,504)</b>                                 |
| <b>2. Cash flows from investing activities</b>            |                                    |  |
| 2.1 Payments to acquire or for:                           |                                    |  |
| (a) entities  | -                                  | -  |
| (b) tenements   | -                                  | -  |
| (c) property, plant and equipment                         | -                                  | -  |
| (d) exploration & evaluation (if capitalised)             | (4,179)                            | (7,727)  |
| (e) investments   | -                                  | -  |
| (f) other non-current assets                              | -                                  | -  |

| <b>Consolidated statement of cash flows</b> |  | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(6 months)<br/>\$A'000</b> |
|---|--|------------------------------------|--|
| 2.2   | Proceeds from the disposal of:   |                                    |  |
|   | (a) entities   | -                                  | -  |
|   | (b) tenements  | -                                  | -  |
|   | (c) property, plant and equipment  | -                                  | -  |
|   | (d) investments  | -                                  | -  |
|   | (e) other non-current assets   | -                                  | -  |
| 2.3   | Cash flows from loans to other entities  | -                                  | -  |
| 2.4   | Dividends received (see note 3)  | -                                  | -  |
| 2.5   | Other (provide details if material)  | -                                  | -  |
|   | Return of surplus farm in funds to Newcrest Operations Pty Ltd (Wilki Farm-in) | -                                  | (200)  |
|   | Capitalised exploration and evaluation - Wilki Farm-in                         | (115)                              | (459)  |
|   | Return of surplus farm in funds to IGO Newsearch Pty Ltd (Paterson Farm-in)    | -                                  | (500)  |
|   | Capitalised exploration and evaluation – Paterson Farm-in                      | 33                                 | (17)   |
| <b>2.6</b>                                  | <b>Net cash from / (used in) investing activities</b>                          | <b>(4,261)</b>                     | <b>(8,903)</b>                                 |

|             |   |              |               |
|-------------|---|--------------|---------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>   |              |               |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | 2,240        | 12,240        |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -            | -             |
| 3.3         | Proceeds from exercise of options   | -            | -             |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | (158)        | (775)         |
| 3.5         | Proceeds from borrowings  | -            | -             |
| 3.6         | Repayment of borrowings   | -            | -             |
| 3.7         | Transaction costs related to loans and borrowings                                       | -            | -             |
| 3.8         | Dividends paid  | -            | -             |
| 3.9         | Other   | -            | -             |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>2,082</b> | <b>11,465</b> |



| Consolidated statement of cash flows |  | Current quarter<br>\$A'000 | Year to date<br>(6 months)<br>\$A'000 |
|--------------------------------------|--|----------------------------|---------------------------------------|
| <b>4.</b>                            | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |                            |                                       |
| 4.1                                  | Cash and cash equivalents at beginning of period                             | 11,743                     | 7,875                                 |
| 4.2                                  | Net cash from / (used in) operating activities (item 1.9 above)              | (631)                      | (1,504)                               |
| 4.3                                  | Net cash from / (used in) investing activities (item 2.6 above)              | (4,261)                    | (8,903)                               |
| 4.4                                  | Net cash from / (used in) financing activities (item 3.10 above)             | 2,082                      | 11,465                                |
| 4.5                                  | Effect of movement in exchange rates on cash held                            | -                          | -                                     |
| <b>4.6</b>                           | <b>Cash and cash equivalents at end of period <sup>(1)</sup></b>             | <b>8,933</b>               | <b>8,933</b>                          |

**Notes:**

- <sup>(1)</sup> Includes approximately \$170k held in trust on behalf of the farm-in for the Wilki Project Farm-in with Newcrest Operations Pty Ltd (**Newcrest**) and approximately \$99k held in trust on behalf of the farm-in for the Paterson Project Farm-in with IGO Newsearch Pty Ltd (**IGO**).

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|------------|---|----------------------------|-----------------------------|
| 5.1        | Bank balances   | 2,074                      | 476                         |
| 5.2        | Call deposits   | 109                        | 10,267                      |
| 5.3        | Bank overdrafts   | -                          | -                           |
| 5.4        | Other (provide details) – Term Deposits   | 6,750                      | 1,000                       |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>8,933</b>               | <b>11,743</b>               |

| <b>6.</b> | <b>Payments to related parties of the entity and their associates</b>                   | Current quarter<br>\$A'000 |
|-----------|---|----------------------------|
| 6.1       | Aggregate amount of payments to related parties and their associates included in item 1 | 397                        |
| 6.2       | Aggregate amount of payments to related parties and their associates included in item 2 | -                          |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7. <b>Financing facilities</b>  | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>   |   |  |
| 7.1 Loan facilities   |   |  |
| 7.2 Credit standby arrangements   |   |  |
| 7.3 Other (please specify)  |   |  |
| 7.4 <b>Total financing facilities</b>   |   |  |
| 7.5 <b>Unused financing facilities available at quarter end</b>   |   |  |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |   |  |

| 8. <b>Estimated cash available for future operating activities</b>  | <b>\$A'000</b> |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9)   | (631)          |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))  | (4,179)        |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2)  | (4,810)        |
| 8.4 Cash and cash equivalents at quarter end (item 4.6)   | 8,933          |
| 8.5 Unused finance facilities available at quarter end (item 7.5)   | -              |
| 8.5(a) Farm-in cash balances held in trust for future expenditure <sup>(1)</sup>  | (188)          |
| 8.6 Total available funding (item 8.4 + item 8.5 – Item 8.5(a))   | 8,745          |
| 8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>   | 1.8            |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>       |                |
| <sup>(1)</sup> Includes approximately \$170k held in trust on behalf of the farm-in for the Wilki Project Farm-in with Newcrest and approximately \$99k held in trust on behalf of the farm-in for the Paterson Project Farm-in with IGO. |                |

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

In comparison to the level of the December 2022 Quarter the Company is expecting to have substantially reduced net operating cash flows for the next six months. Net operating cash flows for the March 2023 and June 2023 quarters are expected to be substantially lower as the Company's focus shifts emphasis from significant field based drill programmes to undertaking various desktop activities to upgrade its 2022 Minyari Dome Project JORC Mineral Resource and advance the Project's Pre-feasibility Study. Additionally, CY 2023 field based exploration programmes are not due to commence until after the end of the March 2023 quarter.

It is also noted that the Company elected to utilise the dilute-down provision in the Citadel Project JV agreement for the CY 2022 exploration programme and so is not required to make any JV cash contributions for the revised 2022 programme. The Company may also elect to utilise the dilute-down provision for the CY 2023 exploration programme.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

As at the date of this report, for the reasons noted above at 8.8.1, the Company has not taken any steps to raise further cash to fund its operations.

In addition, it is noted that the Company has approximately 278 million unlisted options on issue that are due to expire in CY 2023. These options have a weighted average exercise price of approximately \$0.036 which if exercised have the potential to raise approximately \$10.1 million in 2023.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes, on the basis that ongoing exploration activities at the Company's wholly owned Minyari Dome Project seek to expand the potential size of the Project's Mineral Resource (currently a combined JORC 2012 Resource of 1.8Moz gold at 1.6 g/t, plus 64kt copper at 0.19% and 11kt cobalt at 0.03% for Minyari and WACA) and it is expected that this Mineral Resource will be updated in 2H CY 2023.

As mentioned above at 8.8.2, this is further supported by the potential for up to \$10.1 million in option exercise monies to be received in CY 2023.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2023

Authorised by: Luke Watson  
CFO and Company Secretary

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

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**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

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entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.