

AZY

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

SRN/HIN: SRN WITHHELD

19 September 2023

Dear Shareholder

ANTIPA MINERALS LIMITED – PRO-RATA NON-RENOUCEABLE ENTITLEMENT ISSUE

Antipa Minerals Limited (ACN 147 133 364) (**Antipa** or the **Company**) has announced a non-renounceable entitlement issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every twenty-six (26) Shares held by eligible shareholders at an issue price of \$0.013 per Share together with one (1) free attaching option for every two (2) Shares applied for and issued (**New Option**) to raise up to approximately \$1,990,833 (**Offer**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on or about 15 September 2023. The Prospectus replaces the original prospectus lodged with ASIC and ASX on 8 September 2023.

The Offer is being made to all current holders of Shares whose registered address is in Australia, New Zealand, Hong Kong, Singapore, Switzerland, Belgium, the Netherlands and the United Kingdom at 5:00pm (WST) on 14 September 2023 (**Record Date**).

The Company intends to apply the funds raised from the Offer (less expenses) to extend exploration and appraisal activities at the flagship Minyari Dome Gold Project, with aggressive growth drilling, including of the recent GEO-01 discovery and scout drilling of exciting targets, Tetris and Pacman. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 153,141,034 Shares and 76,570,517 New Options resulting in total Shares on issue of 4,134,807,912 and total Options on issue of up to 799,294,441 (subject to shareholder approval being obtained for the issue of 192,307,700 Options free attaching to Shares issued under the placement announced by the Company to the ASX on 28 August 2023).

We are writing to you as an eligible shareholder on the Record Date, entitled to participate in the Offer.

How to access the Offer

1. **ONLINE** – The Prospectus and your personalised Entitlement and Acceptance Form (including the BPAY® payment details) can be accessed via the following website: www.computersharecas.com.au/azy

The Prospectus can also be accessed via the Company's website: www.antipaminerals.com.au

2. **PAPER** – Request a paper copy of the Prospectus and your personalised Entitlement and Acceptance Form by contacting the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) throughout the Offer Period.

The Offer closes at 5:00pm (WST) on Thursday, 28 September 2023.

Participation in Offer

The number of Securities for which you are entitled to apply for under the Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form. Fractional entitlements will be rounded down to the nearest whole number.

Any Entitlement not taken up pursuant to the Offer will form the shortfall (**Shortfall Offer**). Eligible Shareholders who wish to subscribe for Shortfall Securities above their Entitlement are invited to apply for shortfall by making payment for such shortfall in accordance with sections 2.4, 2.5 and 2.7 of the Prospectus. The directors reserve the right to issue shortfall at their absolute discretion.

Applications

Your acceptance of securities under the Offer must be made following the instructions on your personalised Entitlement and Acceptance Form (which is available online) and paying the application monies electronically by BPAY® or EFT (overseas Shareholders only) in accordance with the instructions of the Entitlement and Acceptance Form.

If you are unable to access www.computersharecas.com.au/azy, then you can obtain a copy of the Prospectus and your Entitlement and Acceptance Form by contacting the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) throughout the Offer Period.

Actions required of Eligible Shareholders

There are a number of actions you may take:

- (a) accept your full Entitlement;
- (b) accept your full Entitlement and apply for Shortfall Securities as part of the Shortfall Offer;
- (c) take up a proportion of your Entitlement and allow the balance to lapse; or
- (d) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Key dates for the Offer

Event	Date*
Announcement of Offer & Appendix 3B	Friday, 1 September 2023
Lodgement of original prospectus with ASIC & ASX	Friday, 8 September 2023
Ex date	Wednesday, 13 September 2023
Record Date for determining Entitlements	Thursday, 14 September 2023
Lodgement of replacement prospectus with ASIC & ASX	Friday, 15 September 2023
Prospectus despatched to Shareholders & Company announces despatch has been completed	Tuesday, 19 September 2023
Last day to extend Closing Date	Monday, 25 September 2023
Closing Date	Thursday, 28 September 2023
Securities quoted on a deferred settlement basis from market open	Friday, 29 September 2023
Announcement of results of issue	Tuesday, 3 October 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Tuesday, 3 October 2023

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.

You should read the entire Prospectus carefully and seek professional advice before deciding whether to invest in the Offer. If you have any queries concerning the Offer, or the action you are required to take to subscribe for Securities, please contact your financial adviser or the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) throughout the Offer Period.

Yours sincerely

Luke Watson
CFO and Company Secretary
Antipa Minerals Limited