



ANTIPA TO RETAIN 100% OWNERSHIP OF PATERSON PROJECT

FULLY RECONSOLIDATES ITS VAST WHOLLY OWNED PATERSON PROVINCE TENEMENT PACKAGE

Antipa Minerals Ltd (ASX: **AZY**) (**Antipa** or the **Company**) advises that IGO Newsearch Pty Ltd, a wholly owned subsidiary of IGO Limited (**IGO**), has elected to withdraw from the Paterson Project farm-in agreement, entered into in July 2020 (**Paterson Project Farm-In Agreement**), with effect from 30 April 2025. As a result, Antipa retains 100% ownership of the project which fully surrounds the Minyari Dome Development Project area and its 2.3 million oz of gold plus 83,500 tonnes of copper, 661,000 oz of silver and 13,000 tonnes of cobalt Minyari Dome Mineral Resource Estimate (**MRE**).

As a result of this and other recent corporate activity, Antipa's wholly owned Paterson Province tenement package now stands at approximately 4,060km² (Figure 1).

Highlights and Forward Plan

- Antipa retains 100% ownership of 1,520km² Paterson Project in Western Australia, fully consolidating its vast 4,060km² Paterson Province tenement package.
- IGO invested approximately A\$15 million in the Paterson Project, with farm-in exploration focused on delivering new copper discoveries.
- The Paterson Project is highly prospective for gold and copper deposits.
- Multiple exciting high-potential gold ± copper prospects and greenfield targets identified that are primed for follow-up or initial drill testing.
- Paterson Project air core drilling (late 2024) at the surface geochemical target AL05 extended the GEO-01 and Rizzo gold mineralisation 400m southwest and 100m southeast respectively.
- Additional project-scale interpretation and data modelling expected to produce further targets.
- Antipa's strong financial position provides ample capacity to fund an upcoming H1 CY2025 exploration programme, currently in advanced stages of planning.

Antipa's Managing Director, Roger Mason commented

"Antipa's foresight in recognising the regional opportunity within the Paterson, combined with our early-mover actions, has delivered a significant advantage that is beginning to reveal itself.

The full retention of this Project is a fantastic result for Antipa, delivering a twofold benefit: first, the tenement package completely surrounds our flagship Minyari Dome Project, further enhancing any future standalone development and second, while exploration has been focussed on copper discoveries for several years, we have long recognised multiple gold-dominant opportunities on this ground which we are excited to now be able to properly interrogate.

The consolidation of the Paterson Province continues, and we are set to play a major role in its future."

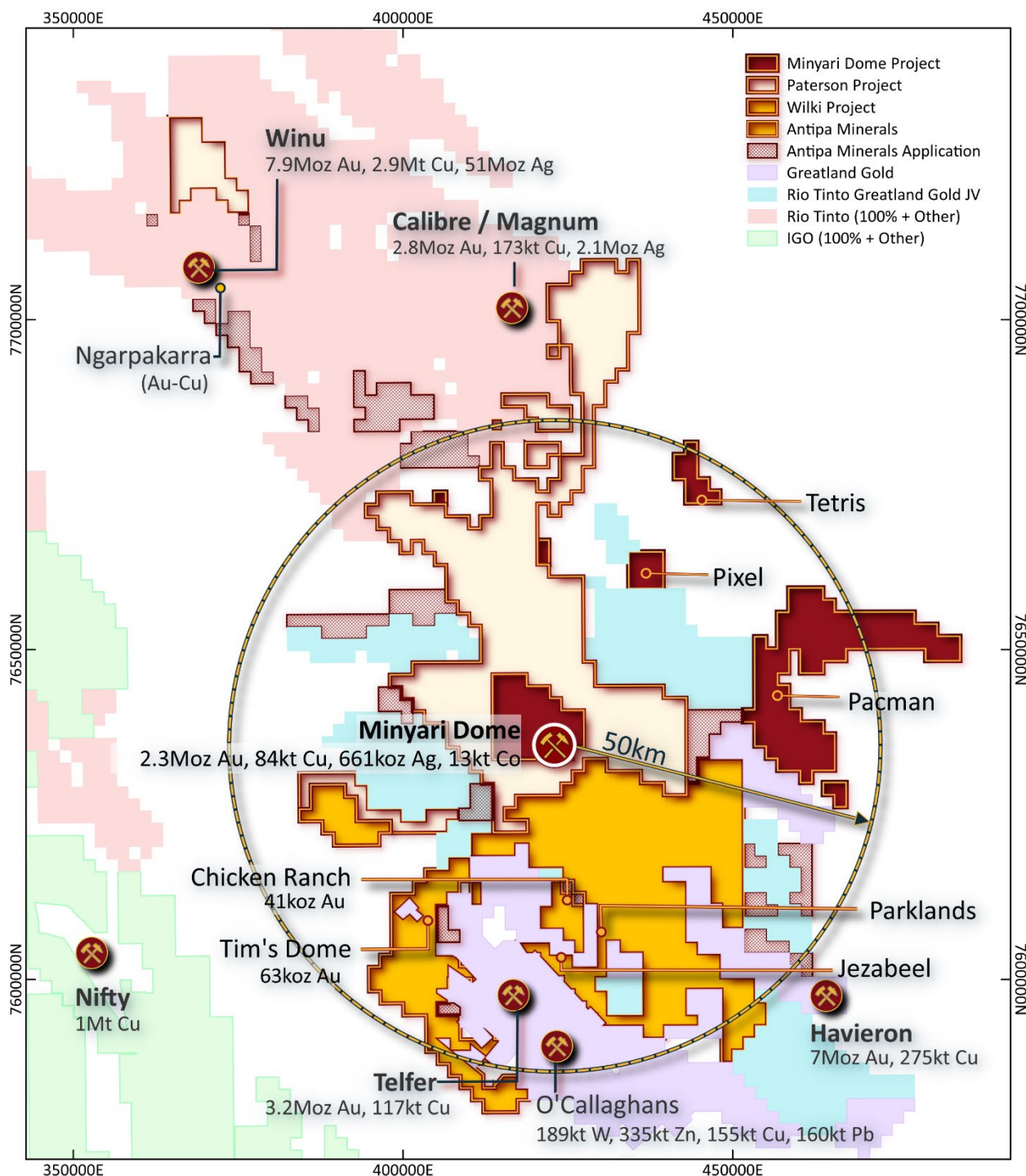


Figure 1: Plan showing location of Antipa 100%-owned Minyari Dome, Wilki and Paterson Projects, Greatland Gold's Telfer Mine, Havieron development project and O'Callaghans deposit, Rio Tinto-Sumitomo's Winu deposit, Rio Tinto's Calibre-Magnum deposits, and Cyprrium's Nifty Mine¹. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 50km grid.

¹ Telfer and Havieron refer to Greatland Gold plc AIM release dated 18 March 2025, "2024 Group Mineral Resource Statement". Winu refer to Rio Tinto Ltd ASX release dated 22 February 2023, "Changes to Ore Reserves and Mineral Resources". O'Callaghans refer to Newmont Corporation ASX release dated 23 February 2024, "PR as issued - 2023 Reserves and Resources". Nifty refer to Cyprrium Metals Ltd ASX release dated 14 March 2024, "Updated Nifty MRE Reaches 1M Tonnes Contained Copper". Calibre refer to Antipa release dated 26 August 2024, "Calibre Gold Resource Increases 19% to 2.5 Moz - Citadel JV". Magnum refer to Antipa release dated 23 February 2015, "Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates".

Paterson Project (100% Antipa) Detail

Background

The 1,520km² Paterson Project comes to within 22km of Greatland Gold plc's (**Greatland**) Telfer gold-copper-silver mine and 22 Mtpa mineral processing facility, 8km from Rio Tinto-Sumitomo's Winu copper-gold-silver development project and surrounds the Company's Minyari Dome Project on all four sides. In July 2020 Antipa entered into a \$30 million farm-in agreement (**Paterson Project Farm-in Agreement**) with IGO. In December 2021, IGO met its initial (minimum) commitment of A\$4 million in exploration expenditure on the Paterson Farm-in Project and elected to assume management of the project effective March 2022.

The next stage of the Paterson Farm-in Project required IGO to spend an additional \$26 million in exploration expenditure to earn a 70% joint venture interest. A further A\$11 million was invested by IGO bringing their total Paterson Project investment to A\$15 million.

The Paterson Project is highly prospective for metasediment and mafic intrusive hosted gold and/or copper deposits. IGO's funded exploration was focused on delivering new copper discoveries and avoided or deprioritised gold dominant existing prospects, surface geochemical and air core anomalies, and greenfield targets, most of which are proximal to the Minyari Dome Project's standalone gold development opportunity. Multiple exciting high-potential gold ± copper prospects and greenfield targets are primed for follow-up or initial drill testing (Figure 2). Additional project-scale interpretation and data modelling is also expected to produce further targets.

Antipa now retains full ownership and reassumes management for the Paterson Project.

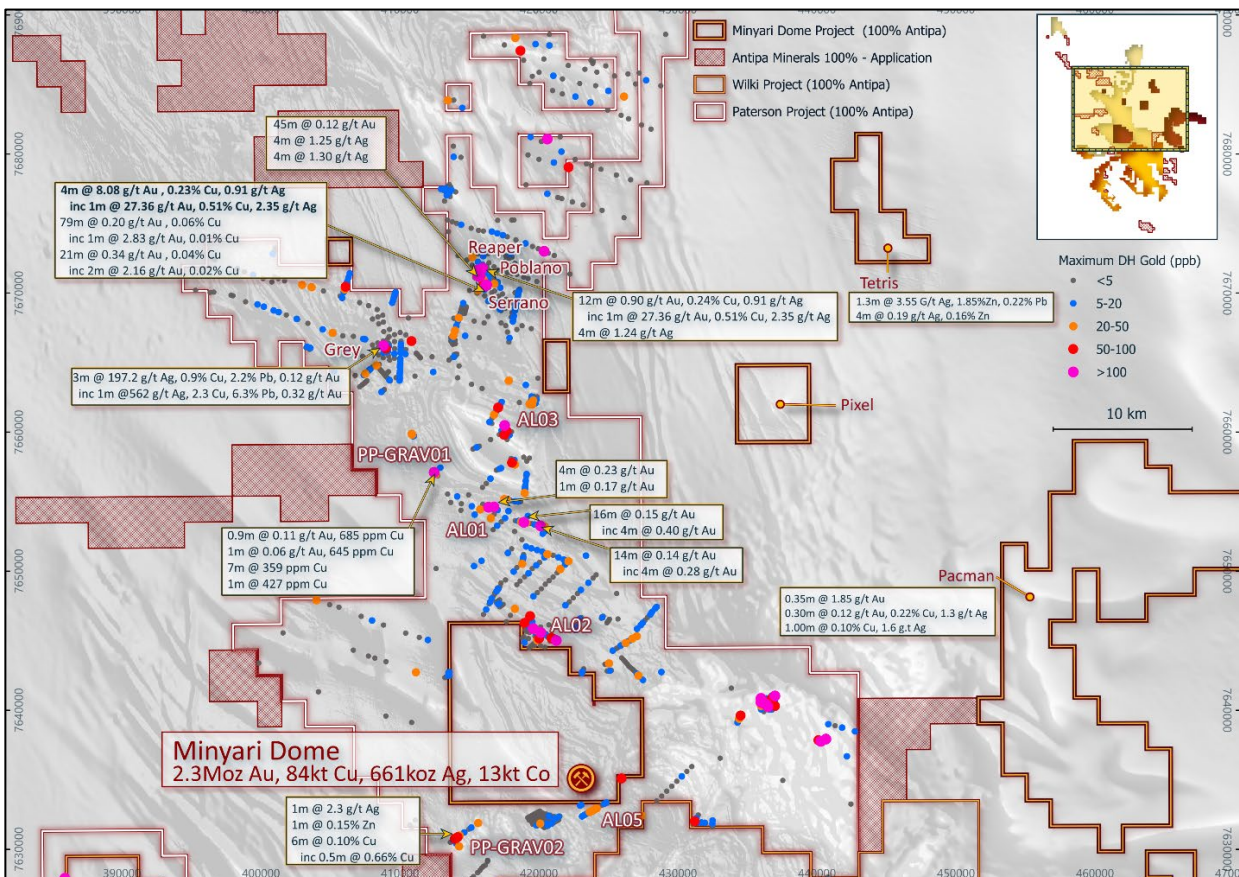


Figure 2: Plan showing a portion of Antipa's 100%-owned Paterson and Minyari Dome Projects, with prospect and target locations, maximum down-hole gold drill results and selected drill intersections. NB: Over Airborne magnetic image; TMI-RTP grey-scale NESUN and Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid.

New Results

Exploration activities carried out on the Paterson Project during Q4 CY2024 included drilling (37 holes for 2,628m) and surface geochemical sampling programmes. Highlights from these activities include the material expansion of the GEO-01 and Rizzo gold mineralisation footprint proximal to Minyari and encouraging results at the Collie geophysical target 11km north along trend from Winu.

▪ **Air Core Drilling Programme:**

- 34 air core drill holes for 1,939m at four target areas (Tables 1 and 2).
- Limited, broad spaced air core drilling (10 holes on a nominal 250m x 250m grid) at the surface geochemical target AL05 extended the GEO-01 and Rizzo gold mineralisation footprint by approximately 400m southwest and 100m southeast respectively, with significant air core intersections including (Figure 3):
 - 17m at 0.1 g/t gold and 0.13% copper from 49m downhole in 24PTAC080, including:
 - 9m at 0.2 g/t gold and 0.17% copper from 57m downhole.
 - 36m at 0.1 g/t gold and 0.05% copper from 15m downhole in 24PTAC073, including:
 - 4m at 0.1 g/t gold and 0.10% copper from 15m downhole;
 - 4m at 0.2 g/t gold and 0.08% copper from 23m downhole; and
 - 8m at 0.2 g/t gold and 0.05% copper from 43m downhole.
- These shallow air core gold-copper intersections highlight the potential to significantly increase the resource in this area which Antipa's access to was previously prevented by the Paterson Farm-in Project boundary.
- Follow-up air core drilling during Q2 CY2025 is in the planning phase.

▪ **Air Core ± Diamond Core Tailed Drilling Programme:**

- Three air core ± diamond core tailed drill holes for 689m were completed; two holes for 503m at the aerial electromagnetic (**AEM**) conductivity and co-incident magnetic target Collie located approximately 11km along trend from Rio Tinto-Sumitomo's Winu copper-gold-silver development project, and one hole for 186m at the AL07 target 18km northwest of Minyari (Tables 1 and 2).
- The cover at Collie was approximately 150m thick and only one of the 2024 drill holes (24PTDA007) intersected the prospective Proterozoic basement.
- 24PTDA007 returned encouraging silver and base metal results (Pb 4.0%, Cu 0.07%, W 0.07%, Zn 0.04%, Co 0.01%) plus pathfinder anomalism (Bi 215 ppm, Te 20 ppm, Mo 18 ppm), indicative a distal mineral system signature, including (Figure 9):
 - 0.5m at 36.90 g/t silver, 4.0% lead and 19.9 g/t tellurium from 365.5m downhole; and
 - 0.8m at 0.73% tungsten and 17ppm molybdenum from 275m downhole.
- The Collie AEM conductivity anomaly remains unexplained, and these positive, distal intrusion related, gold-copper mineral system signature results warrant additional investigation, which will be considered at a later date.
- The drill hole at AL07 failed to reach the prospective Proterozoic basement and was terminated in cover at 186m due to drilling issues.

▪ **Surface Geochemical Sampling Programme:**

- A surface geochemical soil sampling programme (127 ultrafine fraction soil samples) was completed on the Paterson Project tenement E45/5459, located approximately 40km west of Minyari (Figure 10 and Table 3).
- No obvious anomalies were identified.

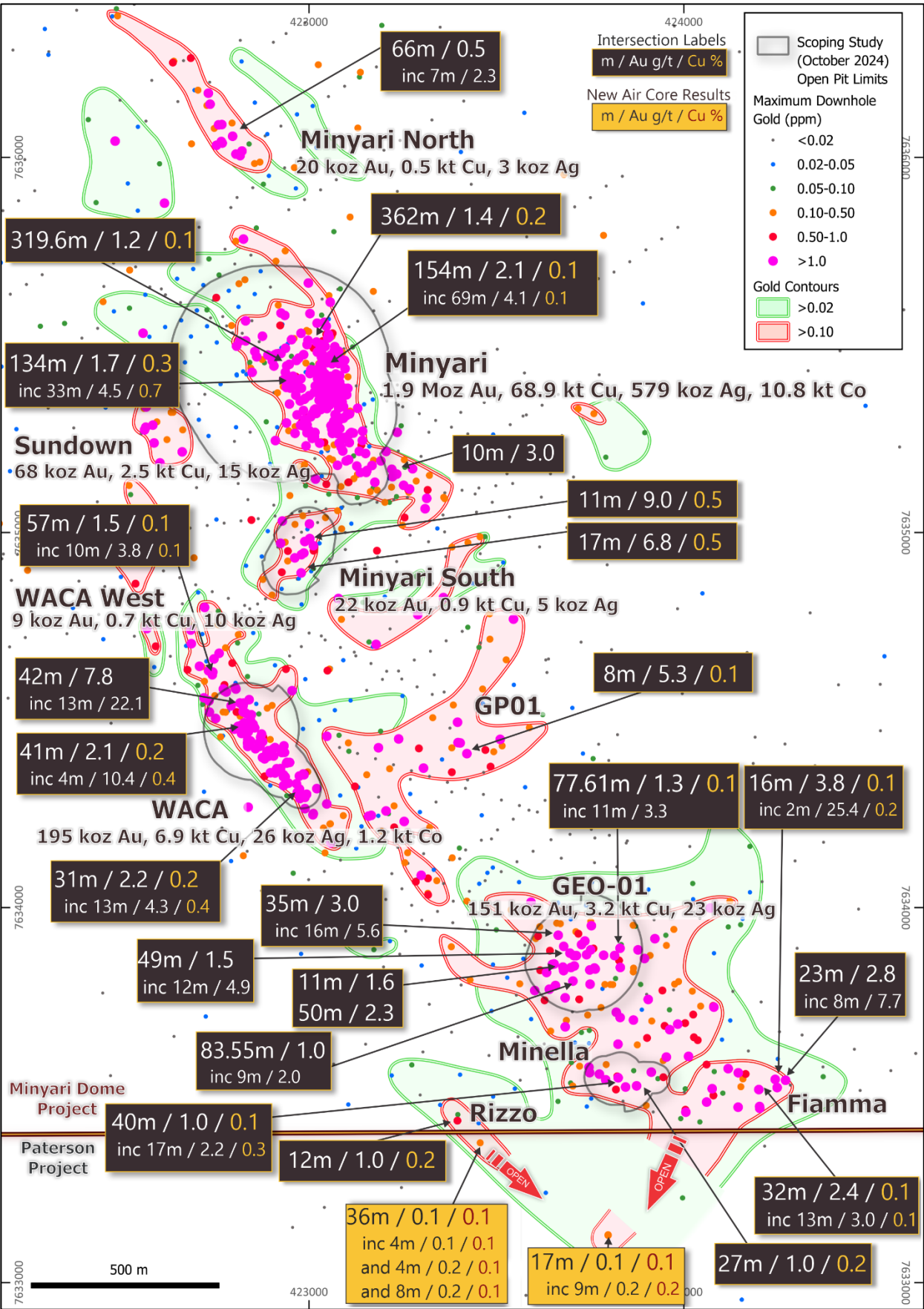


Figure 3: Map showing the Minyari Dome contoured maximum down-hole gold drill results, resource locations, 2024 Scoping Study Update open pit design limits, prospect locations (including GEO-01, Fiamma, Minella and Rizzo) and the Paterson Project AL05 surface geochemical target 2024 air core intersections extending the GEO-01 and Rizzo gold mineralisation 400m southwest and 100m southeast respectively. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 1km grid.

Priority Drill Targets Surrounding Minyari Dome

Multiple priority walk-up drill prospects, anomalies and targets are positioned within a world-class mineralised corridor.

Refinement of the Company's targeting for gold±copper deposits based on the extensive exploration knowledge gained over the last five-years, including at GEO-01, expected to enhance discovery potential.

Serrano - Poblano - Reaper Targets

Gold-copper-silver prospects 35km north of the Company's Minyari 2.3 Moz gold-copper-silver resource. Antipa's limited, broad-spaced, 2019 drilling defined a 1.8km long, up to 500-metre-wide corridor of gold-copper-silver mineralisation, which remains open in most directions.

- **Details:**
 - Reverse circulation (RC) and air core drill traverses very broadly spaced at 500m to 800m apart.
 - Broad drill spacing commonly between 200m to 500m on drill lines.
 - Gold-copper-silver mineralisation present under shallow cover (10 to 23m) (Figure 4).
- **Previous results and outcomes:**
 - **4m at 8.1 g/t gold and 0.23% copper** from 194m down hole in 19EPC0020, including:
 - **1m at 27.4 g/t gold**, 0.51% copper and 2.35 g/t silver
 - **12m at 0.90 g/t gold, 0.24% copper and 1.29 g/t silver** from 165m down hole in 19EPC0028, including:
 - **6m at 1.40 g/t gold**, 0.31% copper and 1.66 g/t silver
 - **2m at 2.16 g/t gold, 0.17% copper and 0.87 g/t silver** from 126m down hole in 19EPC0029
- **Exploration Potential:**
 - These exciting prospects were discovered by Antipa in 2019, before the Paterson Project Farm-in Agreement with IGO.
 - Limited very broad spaced air core drilling conducted in 2020.
 - Systematic air core ± RC drilling required to evaluate the potential of this highly prospective Serrano - Poblano - Reaper corridor.

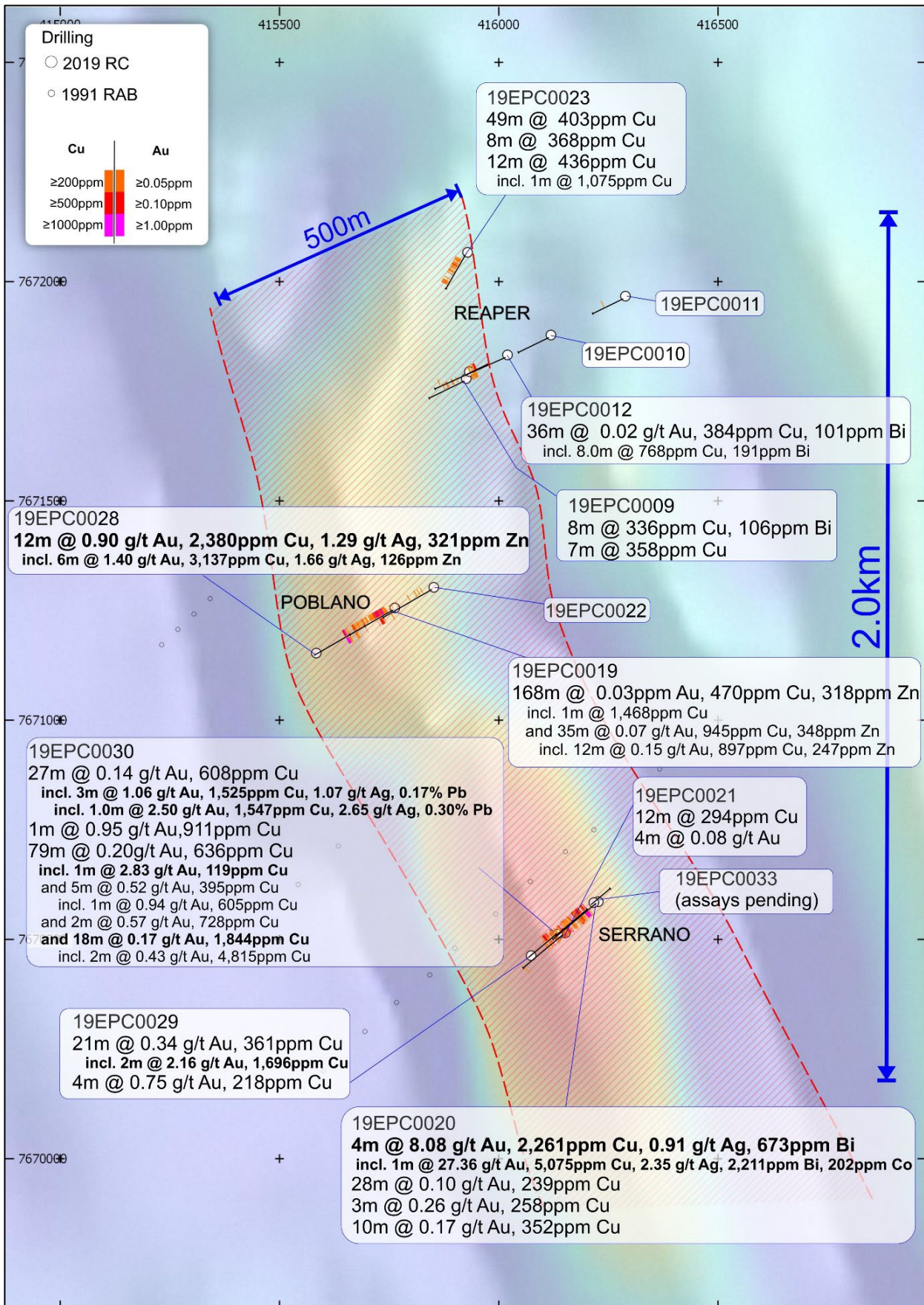


Figure 4: Plan view showing Serrano-Poblano and Reaper projects, the 2019 RC drill holes, copper-gold-zinc intersections, and mineralisation corridor which is 500m wide by 1.8km long and, based on limited very broad spaced drill testing, remains open in most directions. NB: Over Airborne magnetic image (100m flight-line spacing at an altitude of 30m; pseudo-colour TMI-RTP First Vertical Derivative NE Sun illumination) and Regional GDA2020 / MGA Zone 51 co-ordinates, 500m grid.

AL01 Target

A primarily gold-focused target located 17km north of the Minyari deposit.

- **Details:**
 - Air core drilling, completed as part of IGO’s farm-in activities, identified the target.
 - Broadly spaced drill holes (400m to 1.4km apart) with some 200m-spaced holes (Figure 5).
 - Shallow cover depth ranging from 1m to 65m.
- **Previous results and outcomes:**
 - 5km-long meta-sediment-hosted gold mineral system with associated anomalous pathfinder elements (Cu, Co, Bi, Te, Mo, Pb and Zn).
 - Magnetic data suggests a folded meta-sediment host rock basement with hydrothermal alteration evidence.
- **Exploration potential:**
 - Follow-up, systematic air core and/or RC drilling required to evaluate the large AL01 gold target.

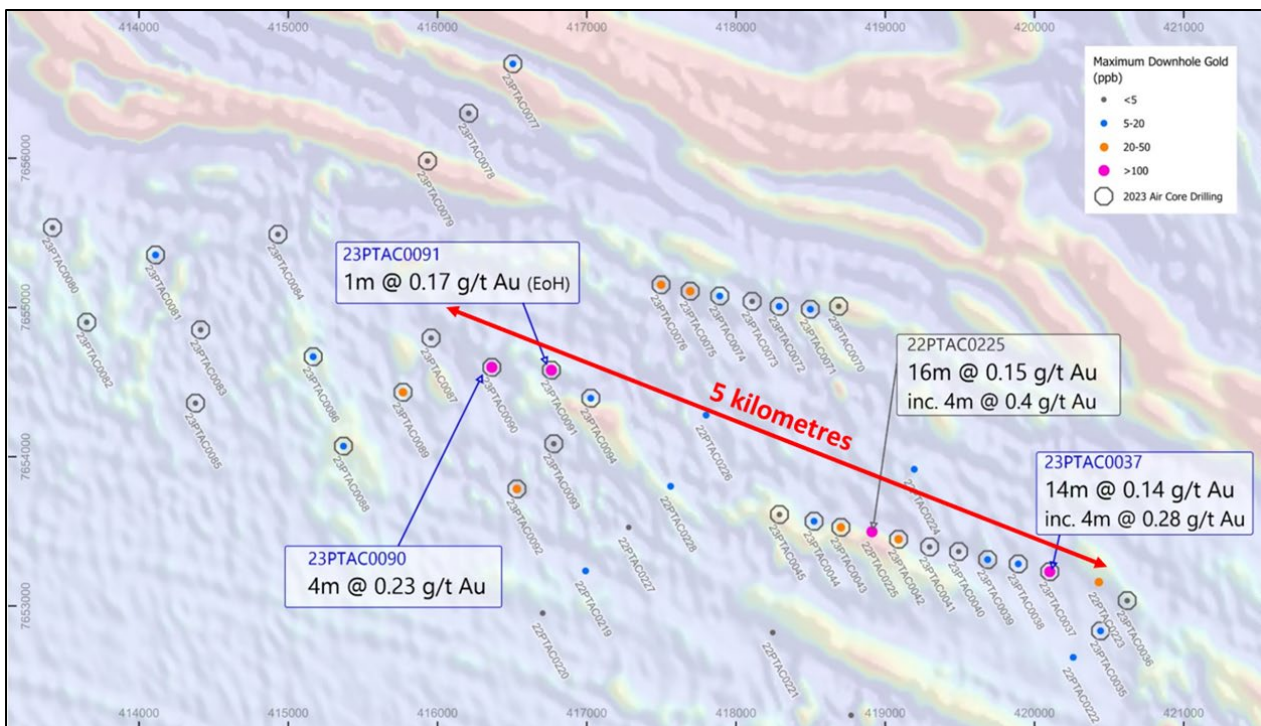


Figure 5: AL01 plan showing air core drill holes coded by maximum downhole gold and key intersections.
 NB: Over Airborne magnetic image; TMI-RTP 1VD pseudo-colour NESUN and Regional GDA2020 / MGA Zone 51 co-ordinates, 1km grid.

PP-GRAV02 Target

A large gold-copper target located 10km west-southwest of the Minyari Deposit.

▪ Details:

- Diamond core and RC drilling, completed as part of IGO's farm-in activities, intersected:
 - 0.66% copper and 0.07% cobalt; and
 - Low-grade nickel, zinc, and silver (2.3 g/t) mineralisation.
- Cover depth up to 50m.

▪ Previous results and outcomes:

- A 1991 RAB drilling traverse (200m spaced holes) defined a 400m-wide low-grade gold mineralisation zone around the dolerite-metasediment contact/s (Figure 6).
- An intercept of 4m at 0.10 g/t gold was returned.

Exploration potential:

- The target remains untested around the dolerite-metasediment contact/s.
- Analogous to known deposits (Calibre, Magnum, Minyari, GEO-01) hosting 5.1Moz gold, 257kt copper, and 2.8Moz silver.
- Follow-up, systematic air core drilling required to evaluate the PPGRAV-02 gold target.

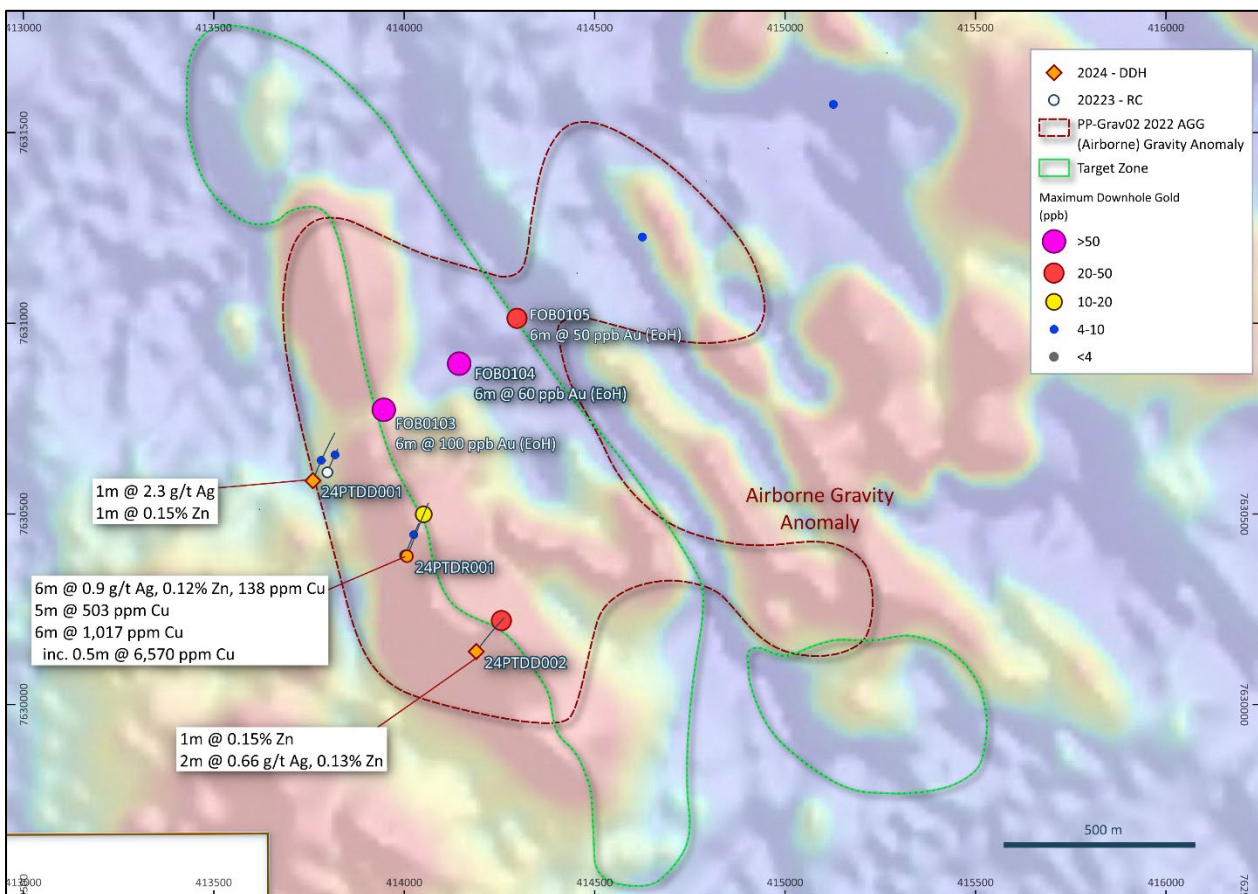


Figure 6: Aeromagnetic plan showing the large PP-GRAV02 gold-copper target, with drill holes coded by maximum downhole gold and key intersections. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 500m grid.

PP-GRAV01 Target

A large gold-copper target located 25km north of Minyari and adjacent to Anketell-Samphire Thrust, connecting the Winu, Minyari and Havieron gold-copper-silver deposits.

▪ Details:

- Diamond core drilling in CY2024, completed as part of IGO's farm-in activities, highlighted increasing copper, gold, and pathfinder elements towards an untested gravity high (Ag, Bi, Pb, Te) (Figure 7).
- Heritage surveys completed in preparation for CY2025 drilling.
- Elevated pathfinder anomalies.
- Situated under very shallow cover of between 5 and 14m.

▪ Previous results and outcomes:

- 0.9m at 0.07% copper, 0.11 g/t gold from 171.6m (24PTDD003).
- Increasing gold and geochemical pathfinders toward the untested gravity high anomaly (Figure 7).

▪ Exploration potential:

- Nearby gravity, aeromagnetic and aerial electromagnetic high anomalies remain untested.
- Follow-up, air core and/or RC drilling required to evaluate the PPGRAV-01 gold-copper targets.

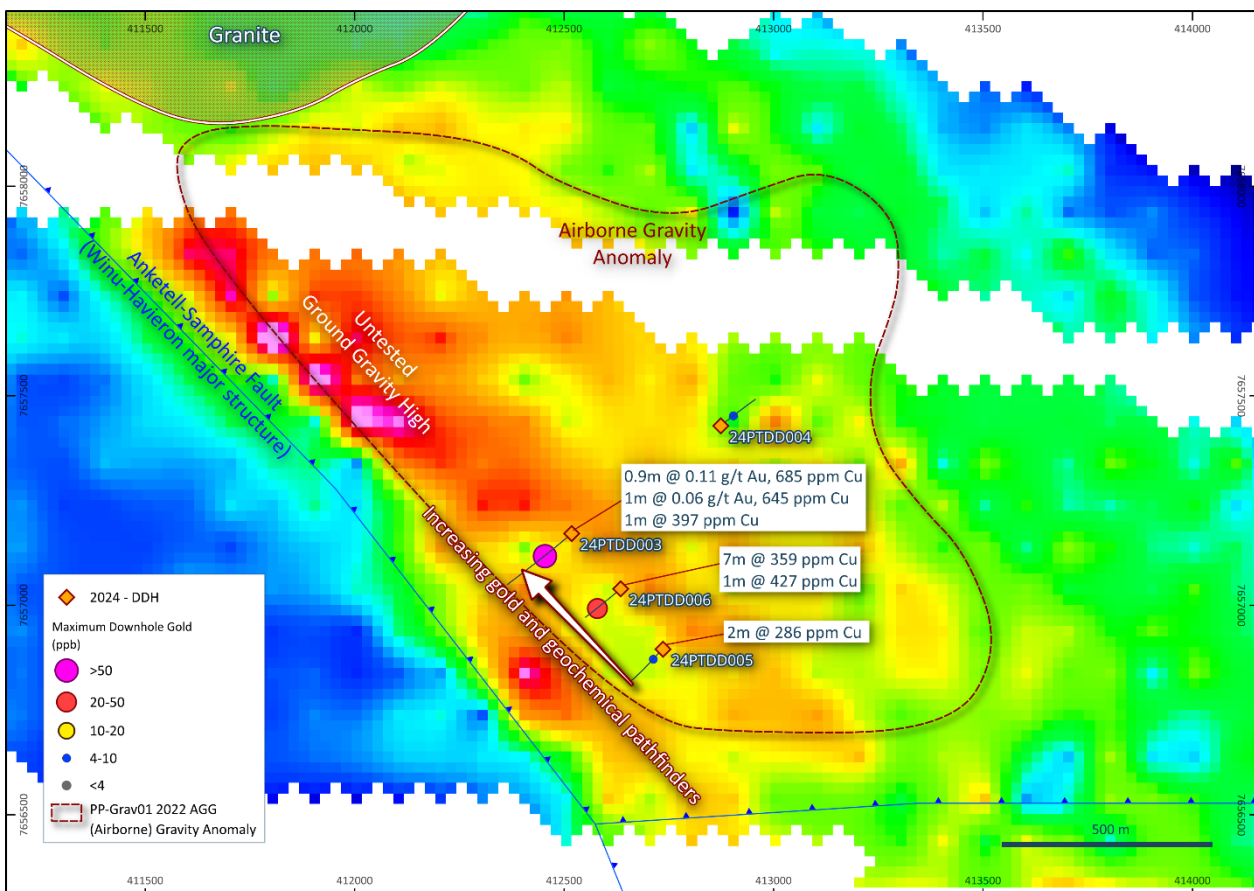


Figure 7: Ground gravity (CY2024 survey) plan showing the large PP-GRAV01 gold-copper target, with drill holes coded by maximum downhole gold and key intersections. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 500m grid.

Grey Prospect

A silver-copper-lead-zinc-gold prospect 33km north of the Minyari Deposit.

- **Details:**
 - An airborne electromagnetic (**AEM**) conductivity high anomaly with a 900m strike length and 470m dip extent (Figure 8).
 - Shallow high-grade semi-massive sulphide mineralisation
 - Broad drill spacing of up to 200m on drill lines.
 - Mineralisation present under shallow cover (10 to 23m) (Figure 8).
- **Historic results and outcomes:**
 - **3.0m at 197.2 g/t silver, 0.9% copper, 2.2% lead**, 0.2% zinc and 0.12 g/t gold from 66m down hole in 19EPC0032, including:
 - **1.0m at 562.0 g/t silver, 2.3% copper, 6.3% lead**, 0.4% zinc and 0.32 g/t gold
- **Exploration Potential:**
 - Discovered in 2019, before the Paterson Project Farm-in Agreement with IGO.
 - No drilling has been conducted since discovery.

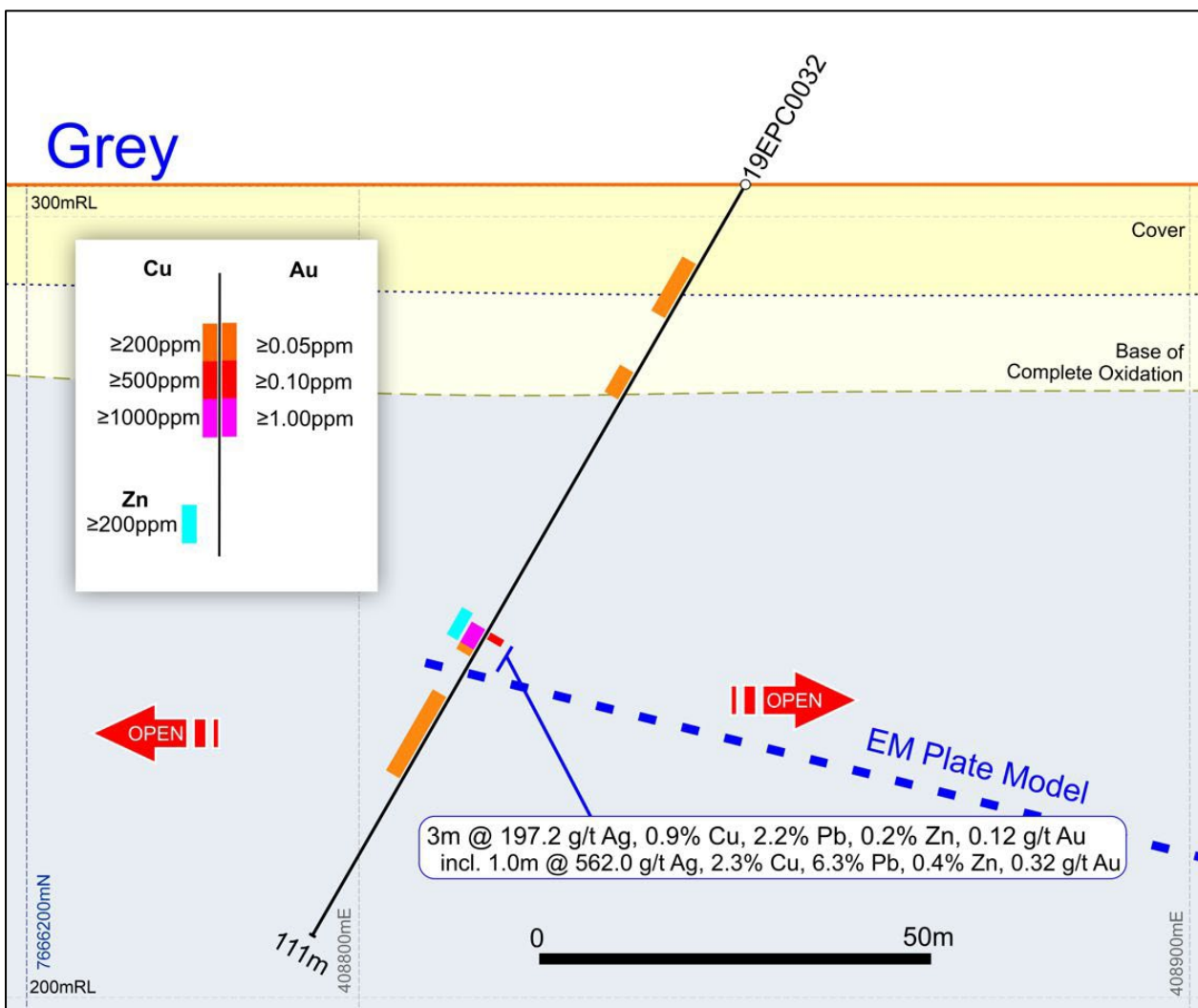


Figure 8: Grey cross-section showing northernmost RC drill hole 19EPC0032 and silver-copper-lead-gold-zinc mineralisation intersection, and location of EM conductivity Plate Model. 19EPC0032 clipped the upper edge of the EM target which extends for approximately 450m down dip and 900m along strike. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 100m grid, looking toward 340°.

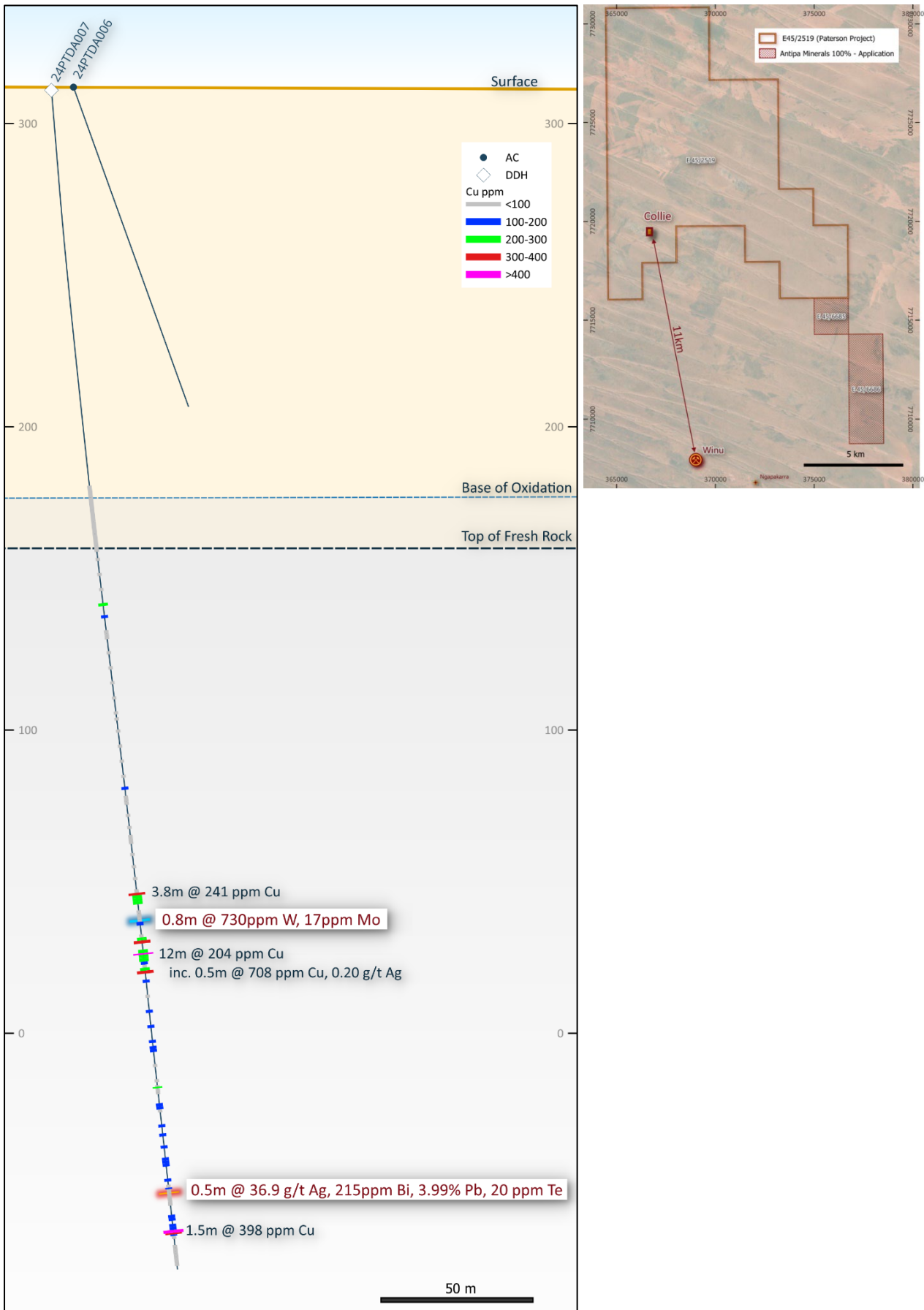


Figure 9: (Left) Collie cross-section (looking toward 340°) showing diamond tailed air core drill hole 24PTDA007 (and abandoned hole 24PTDA006) annotated by copper, with silver, lead, tellurium, tungsten, and molybdenum intersections. (Right) Plan showing Collie's location 11km along trend from the Winu copper-gold-silver development project. NB: Regional GDA2020 / MGA Zone 51 co-ordinates.

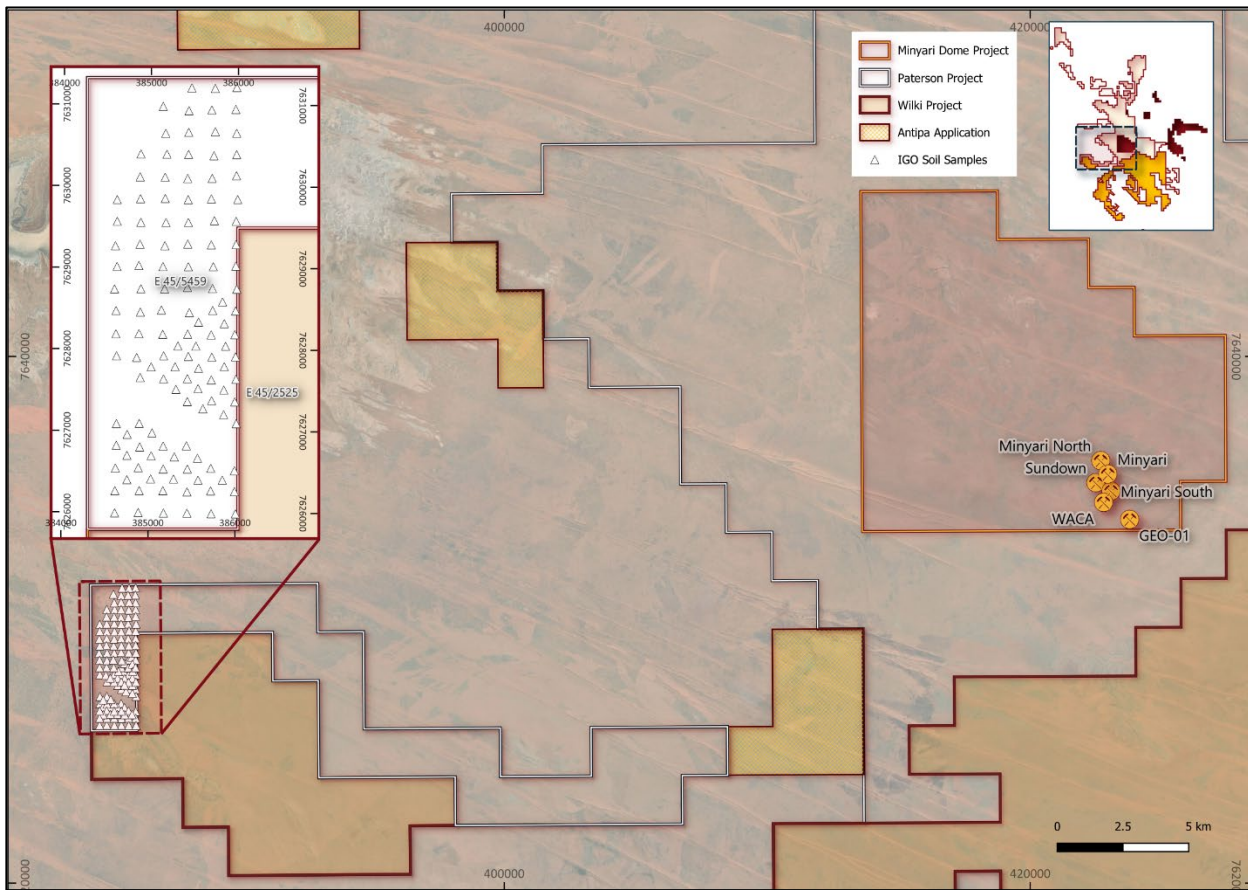


Figure 10: Plan showing the Paterson Project tenement E45/5459 surface geochemical programme's 127 ultrafine fraction soil sample distribution. At this area, which is located approximately 40km west of Minyari, no obvious anomalies were identified. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid.

Upcoming Exploration Programme

The CY2025 exploration drilling programme is in the advanced stages of planning and is set to focus on priority targets proximal to Minyari, including extensions to both GEO-01 and Rizzo, plus PP-GRAV02 and AL01. Further details are expected to be released in the coming weeks.

Release authorised by

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About Antipa Minerals Ltd

Antipa Minerals Ltd (ASX: **AZY**) (Antipa or the **Company**) is a leading mineral exploration company with a proven track record of discovering world-class gold-copper deposits in the highly prospective Paterson Province of Western Australia. The Company remains focused on advancing its exploration and development programmes to unlock the full potential of this richly endowed region, which offers substantial opportunities for profitable mining operations. Antipa's combined tenement holdings cover over 4,060km² and host total 100%-owned Mineral Resources of 2.42 million ounces (**Moz**) of gold, 84,000 tonnes (**t**) of copper, and 661 thousand ounces (**koz**) of silver, situated in a region home to Greatland Gold's Telfer mine and 22 Mtpa processing facility, as well as recent large gold-copper discoveries including Rio Tinto-Sumitomo's Winu and Greatland's Havieron.²

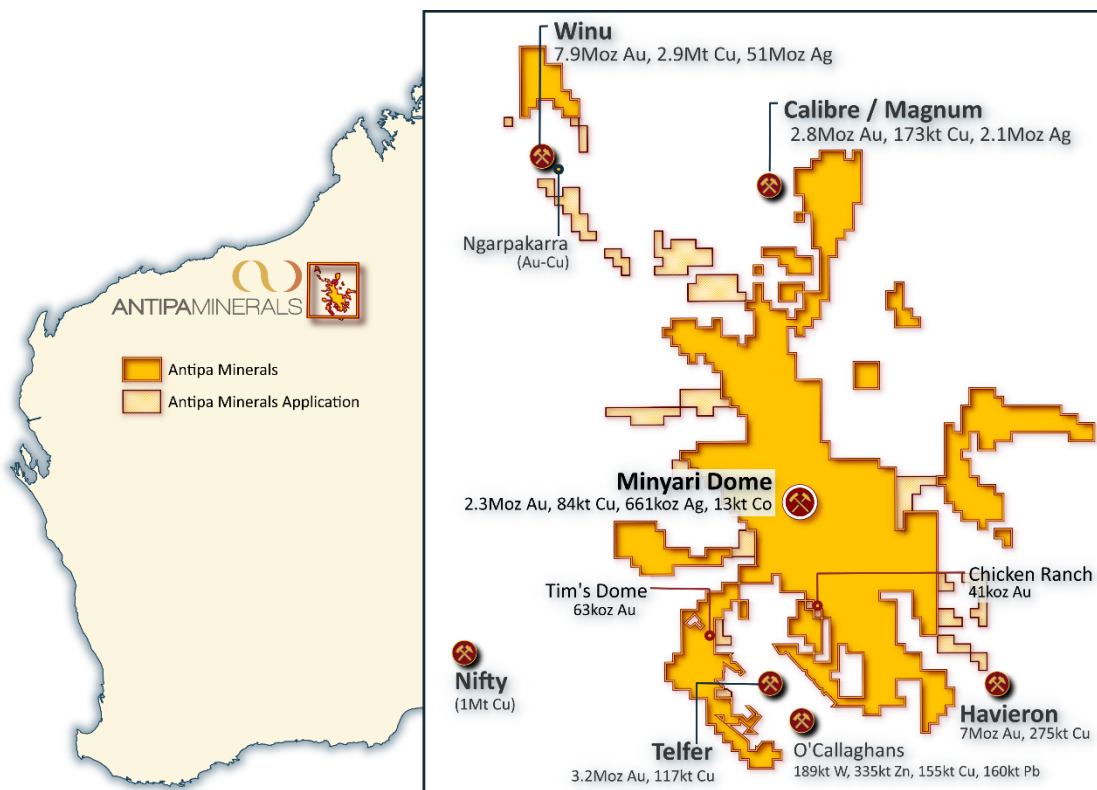
Antipa's exploration success includes the discovery of several significant mineral deposits within its tenements, notably the 100%-owned flagship, 1,110km² Minyari Dome Gold-Copper Project (**Minyari Dome Project**). The Minyari Dome Project currently hosts a 2.3Moz gold Mineral Resource at 1.5 grams per tonne (**g/t**) plus copper, silver, and cobalt (**2024 MRE**). An Updated Scoping Study for the Minyari Dome Project indicated the potential for a substantial standalone development opportunity with further upside potential.

Our 100%-owned large 1,430km² Wilki Project (**Wilki**) hosts a 103.5koz gold Mineral Resource at 1.3 g/t with growth potential and comes to within a few kilometres of both Telfer and Havieron. Wilki's exciting Parklands gold target is a Telfer sized surface geochemical anomaly just 10km from Telfer. Significant discovery and resource growth drill programmes are envisaged for Wilki in 2025, with testing Parklands a priority.

Our 100%-owned large-scale 1,520km² Paterson Project (**Paterson**) completely surrounds our Minyari Dome Project and provides access to further significant discovery gold-copper opportunities. Paterson hosts multiple exciting high-potential gold ± copper prospects and greenfield targets primed for follow-up or initial drill testing.

This year drilling programmes are aimed at further rapid and substantial growth of the existing gold-copper resources at Minyari Dome designed to enhance the value of the current development opportunity while also targeting new significant gold-copper discoveries.

Antipa is well-positioned to continue its resource growth and project development trajectory targeting significant value creation for its shareholders through focused exploration and sensible development in one of the world's most promising gold-copper regions.



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, 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.

Telfer and Havieron refer to Greatland Gold plc AIM release dated 18 March 2025, "2024 Group Mineral Resource Statement". Winu refer to Rio Tinto Ltd ASX release dated 22 February 2023, "Changes to Ore Reserves and Mineral Resources". O'Callaghans refer to Newmont Corporation ASX release dated 23 February 2024, "PR as issued - 2023 Reserves and Resources". Nifty refer to Cyprium Metals Ltd ASX release dated 14 March 2024, "Updated Nifty MRE Reaches 1M Tonnes Contained Copper". Calibre refer to Antipa release dated 26 August 2024, "Calibre Gold Resource Increases 19% to 2.5 Moz - Citadel JV". Magnum refer to Antipa release dated 23 February 2015, "Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates".

Table: Minyari Dome Project September 2024 MRE

Minyari Dome Project ¹										
Deposit	Classification	Tonnes	Au g/t	Au ounces	Ag g/t	Ag ounces	Cu %	Cu tonnes	Co %	Co tonnes
Minyari	Indicated	27,100,000	1.75	1,505,000	0.58	507,000	0.22	59,800	0.04	9,720
Minyari	Inferred	6,200,000	1.78	347,000	0.36	72,000	0.15	9,000	0.02	1,000
Total Minyari		33,300,000	1.73	1,852,000	0.54	579,000	0.21	68,900	0.03	10,800
WACA	Indicated	1,710,000	0.96	53,000	0.17	9,000	0.11	1,900	0.02	300
WACA	Inferred	3,454,000	1.27	143,000	0.16	17,000	0.14	5,000	0.02	900
Total WACA		5,164,000	1.18	195,000	0.16	26,000	0.13	6,900	0.02	1,200
WACA West	Inferred	403,000	0.73	9,400	0.77	10,010	0.19	750	0.03	101
Total WACA West		403,000	0.73	9,400	0.77	10,010	0.19	750	0.03	101
Minyari South	Inferred	151,000	4.52	22,000	1.04	5,000	0.59	900	0.05	100
Total Minyari South		151,000	4.52	22,000	1.04	5,000	0.59	900	0.05	100
Sundown	Indicated	442,000	1.31	19,000	0.55	8,000	0.27	1,200	0.03	100
Sundown	Inferred	828,000	1.84	49,000	0.27	7,000	0.16	1,300	0.06	500
Total Sundown		1,270,000	1.65	68,000	0.37	15,000	0.19	2,500	0.05	600
GEO-01	Indicated	2,992,000	0.76	73,000	0.1	10,000	0.04	1,200	0.003	100
GEO-01	Inferred	3,748,000	0.65	78,000	0.11	13,000	0.05	2,000	0.003	100
Total GEO-01		6,740,000	0.70	151,000	0.10	23,000	0.05	3,200	0.00	200
Minyari North	Inferred	587,000	1.07	20,000	0.15	3,000	0.09	500	0.01	60
Total Minyari North		587,000	1.07	20,000	0.15	3,000	0.09	500	0.01	60
Total Indicated		32,200,000	1.59	1,650,000	0.52	534,000	0.20	64,000	0.03	10,000
Total Inferred		15,400,000	1.35	670,000	0.26	127,000	0.13	19,500	0.02	3,000
Total Minyari Dome Project		47,600,000	1.51	2,320,000	0.43	661,000	0.18	84,000	0.03	13,000

Notes to Minyari Dome Project Table above:

1. Discrepancies in totals may exist due to rounding.
2. The Mineral Resource has been reported at cut-off grades above 0.4 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.4 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.

Table: Wilki Project May 2019 Mineral Resource Estimate

Wilki Project					
Deposit	Cut-off	Category	Tonnes (Mt)	Au grade (g/t)	Au (oz)
Chicken Ranch	0.5 Au	Inferred	0.8	1.6	40,300
Tims Dome	0.5 Au	Inferred	1.8	1.1	63,200
Total Wilki Project			2.4	1.3	103,500

Notes – Wilki Project Table above:

1. Small discrepancies may occur due to the effects of rounding.
2. The Wilki Project Mineral Resource has been reported at a cut-off grade above 0.5 g/t gold (Au).
3. The 0.5 g/t gold (Au) cut-off assumes open pit mining.

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 undertaken 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'. Mr Mason, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

In relation to Exploration Results extracted from previously announced reports (see reference list below), 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, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. 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.

Various information in this report which relates to Exploration Results have been extracted from the following announcements lodged on the ASX, where further details, including JORC Code reporting tables where applicable, can also be found:

- | | |
|--|------------------|
| • 2019 exploration programme update - 100% Owned Paterson Province Tenure | 22 August 2019 |
| • High-grade gold & multiple zones of copper-gold mineralisation identified at 100% owned ground | 18 October 2019 |
| • Antipa delivers strong results from multiple prospects on 100% owned ground | 22 November 2019 |
| • Commencement of drill programme at Antipa – IGO Paterson Farm-In Project | 28 October 2020 |
| • Target Generation Air Core programme extends Poblano mineralised gold zone by 500 metres | 5 March 2021 |
| • High-Priority Soil and AC Gold-Copper Targets Identified | 27 May 2022 |
| • Paterson Project and Citadel JV Exploration Results | 11 May 2023 |
| • FY2024 Exploration Program Update | 24 July 2023 |
| • New gold target identified close to Telfer | 20 December 2023 |
| • Large gold target identified close Minyari | 28 March 2024 |
| • Second surface geochemical gold target identified close to Telfer | 13 December 2024 |

Competent Persons Statement – Mineral Resource Estimations for the Minyari Dome Project Deposits, Chicken Ranch Area Deposits and Tim's Dome Deposits: 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 "100% Owned Minyari Dome Project Grows by 573,000 Oz of Gold" created on 17 September 2024 with Competent Persons Ian Glacken, Jane Levett and Victoria Lawns, the Tim's Dome and Chicken Ranch deposits Mineral Resource information is extracted from the report entitled "Chicken Ranch and Tims Dome Maiden Mineral Resources" created on 13 May 2019 with Competent Person Shaun Searle, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Scoping Study for the Minyari Dome Project: The information in this document that relates to the Scoping Study for the Minyari Dome Project is extracted from the report entitled "Minyari Scoping Study Update Confirms Development Potential" reported on 24 October 2024, which is available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the study in the relevant original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Gold Metal Equivalent Information - Minyari Dome Project Mineral Resource Gold Equivalent reporting cut-off grade:

The 0.4 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper, silver, and cobalt grades. This equivalent grade has been calculated and declared in accordance with Clause 50 of the JORC Code (2012) that it is the Company's opinion that all metals included in this metal equivalent calculation have reasonable potential to be recovered and sold, using the following parameters:

- The metal prices used for the calculation are as follows:
 - US\$ 2,030 /oz gold
 - US\$ 4.06 / lb copper
 - US\$ 24.50 /oz silver
 - US\$ 49,701 per tonne cobalt
- An exchange rate (A\$:US\$) of 0.700 was assumed.
- Metallurgical recoveries for by-product metals, based upon Antipa test-work in 2017 and 2018, are assumed as follows:
 - Gold = 88.0% Copper = 85.0%, Silver = 85%, Cobalt = 68%
- The gold equivalent formula, based upon the above commodity prices, exchange rate and recoveries, is thus:
 - **Aueq** = (Au g/t) + (Ag g/t * 0.012) + (Cu % * 1.32) + (Co % * 5.88)