



QUARTERLY ACTIVITIES AND CASHFLOW REPORT

Antipa Minerals Ltd (ASX: **AZY**) (**Antipa** or **the Company**) is pleased to report on its activities for the quarter ended 30 September 2026 (the **Quarter**).

During the Quarter, Antipa made substantial progress towards development of its 100%-owned Minyari Dome Gold-Copper Development Project (**Minyari Dome Development**) in Western Australia's Paterson Province, completing the principal Pre-Feasibility Study (**PFS**) technical workstreams and selecting the preferred processing and mine development configuration.

In parallel, the Company's major CY2026 exploration and resource growth programme continued to deliver encouraging results, which featured the identification of gold-copper±lead±silver mineralisation across approximately 2.2km of strike at Tim's Dome. The air core component of its Phase 1 drilling programme was also completed, successfully identifying additional gold and copper targets for follow-up exploration.

Highlights from the Quarter

Minyari Dome Development: PFS Advancement Activities

- **Principal PFS technical workstreams completed**, followed by detailed processing and mine scheduling option studies to establish the preferred development configuration for Minyari Dome.
- **Preferred processing pathway selected**, comprising conventional carbon-in-leach (**CIL**) gold doré production followed by flotation of primary ore CIL residue to produce a separate copper concentrate.
- **Mine scheduling optimisation progressed**, assessing opportunities to bring higher-grade material into production earlier, reduce pre-production waste movement, optimise capital deployment and shorten project payback.
- **Finalisation of the PFS targeted for November 2026**, incorporating the selected processing configuration, detailed mine schedule and updated capital, operating and economic modelling.

Exploration and Mineral Resource Growth

- **Gold-copper±lead±silver mineralisation intersected across approximately 2.2km of strike at Tim's Dome**, materially expanding the mineralised footprint identified by 2025 air core drilling.
- **Diamond drilling commenced from surface to directly test an AEM conductor**, a priority target for a potential Telfer-style mineralised system.
- **Substantial progress across the 41,000m Phase 1 CY2026 programme**, with 314 holes totalling 37,225m reported, including 208 air core holes for 14,244m.
- **Resource growth drilling extended mineralised zones across the broader GEO-01 area**, including GEO-01 Main Zone, GEO-01 South and Fiamma North.
- Fiamma North gold-copper mineralisation extended to approximately 160m of strike and 200m below surface, remaining open in all directions.
- **Additional regional targets defined**, with air core drilling identifying a coherent 2km-long gold-copper anomaly at AL01, three further 500m to 700m anomalies and copper-gold-pathfinder anomalism along the Yolanda Trend.

Corporate and Financial

- Approximately A\$1.2 million raised through the exercise of 6.0 million options at A\$0.20 per share during the Quarter, before costs.
- The Company continued to advance exploration and development activities, supported by its existing funding position and previously awarded Western Australian Government Exploration Incentive Scheme (EIS) co-funded drilling grants.
- Cash balance of A\$28.0 million at 30 September 2026, with no debt.

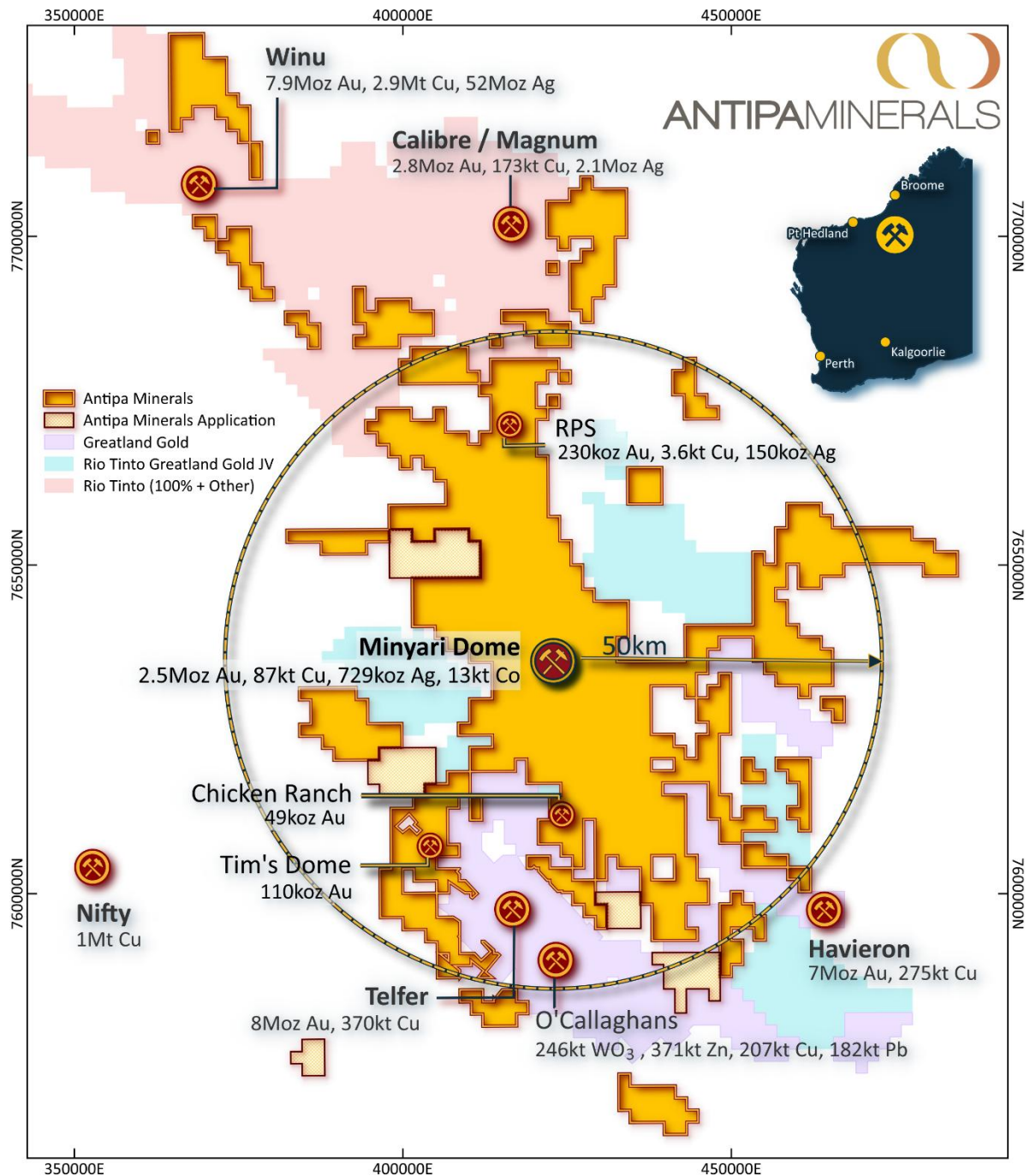


Figure 1: Plan showing location of Antipas 100%-owned, 3,840km² Minyari Project: Plan includes Greatland Resources' Telfer Mine, Havieron development project and O'Callaghans deposit, Rio Tinto-Sumitomo's Winu deposit, Rio Tinto's Calibre-Magnum deposits, and Cyprum's Nifty Mine¹. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 50km grid.

¹ Telfer, Havieron and O'Callaghans refer to Greatland Resources Ltd ASX release dated 30 March 2026, "December 2025 Group Mineral Resource Statement". Winu refer to Rio Tinto Ltd ASX release dated 19 February 2025, "Mineral Resources and Ore Reserves updates". Nifty refer to Cyprum Metals Ltd ASX release dated 14 March 2024, "Updated Nifty MRE

Activity Detail

Minyari Gold-Copper Project

Antipa's 100%-owned Minyari Project covers approximately 3,840km² in Western Australia's Paterson Province, one of Australia's most prospective gold-copper mineral provinces.

The Minyari Dome Development is located approximately 35km from Greatland Resources Ltd's Telfer gold-copper mine and processing facility and approximately 54km along strike from the Havieron gold-copper development project.

Antipa is pursuing a dual-track strategy focused on progressing Minyari Dome towards a potential standalone mining and processing operation, while systematically evaluating resource growth and new discovery opportunities across the broader Minyari landholding.

The Minyari Project hosts a total Mineral Resource Estimate (**MRE**) of approximately 69Mt of Indicated and Inferred material at 1.33 g/t gold, 0.13% copper, 0.40 g/t silver, and 0.03% cobalt, for:

- 2.9 Moz gold;
- 91 kt copper;
- 880 koz silver; and
- 13 kt cobalt; or
- **3.6Moz at 1.62 g/t gold equivalent (AuEq).**

Within this, the Minyari Dome Development MRE comprises 51Mt at 1.54 g/t gold, containing 2.5Moz of gold and associated copper, silver and cobalt, equivalent to **3.2Moz AuEq**.

Approximately 2.2Moz of the contained gold is classified as Indicated Mineral Resource, providing a substantial higher-confidence resource base for advanced mine planning and development studies.

Minyari Dome Development

Pre-Feasibility Study Advancement

During the Quarter, Antipa achieved a key project development milestone with completion of the principal Minyari Dome PFS technical workstreams and a series of detailed processing and mine scheduling option studies.

The option studies were undertaken to identify the development configuration offering the strongest combination of project value, capital efficiency, operating performance and payback, ahead of finalising the PFS.

The programme evaluated five processing configurations, ranging from gold doré-only production to combined gold doré and copper concentrate production, together with alternative open pit and underground mining schedules.

The preferred processing configuration selected on completion of this work comprises:

- **Conventional CIL processing to produce gold doré; followed by**
- **Flotation of primary ore CIL residue to produce a separate copper concentrate product.**

The selected processing pathway enables evaluation of the economic contribution from both gold and copper production streams, which follow positive PFS metallurgical test-work outcomes reported in July 2026.

Metallurgical and Geotechnical Outcomes

During July 2026, Antipa reported positive PFS-level metallurgical and geotechnical results that provided important inputs to subsequent processing and mine scheduling optimisation.

Metallurgical test-work confirmed that Minyari Dome mineralisation is amenable to conventional processing, with:

- Gold recoveries of 89% to 98% achieved across oxide, transitional and primary material types at a 75µm grind size.
- Rapid leach kinetics across all material types and generally low reagent consumption.
- Primary material confirmed as free milling and non-refractory, supporting conventional CIL gold recovery.
- Flotation test-work on primary ore CIL residue producing a separate copper concentrate grading approximately 22% copper.

Geotechnical studies also established parameters supporting steeper overall open pit slope angles in transitional and primary material than those assumed in the October 2024 Updated Scoping Study.

These outcomes provided opportunities to evaluate deeper open pit mining, potentially reduce waste movement and reassess the balance between open pit and underground production within the overall development schedule.

Mine Schedule Optimisation

Detailed mine scheduling studies were completed following the processing option assessment, examining alternative mining sequences and the interaction between mining, processing, operating costs and capital requirements.

The studies considered opportunities to:

- Bring higher-grade ore into the mine schedule earlier.
- Reduce pre-production waste movement and improve early-stage capital efficiency.
- Optimise the timing and integration of underground mining.
- Sequence oxide, transitional and primary material through the preferred processing circuit.
- Improve the balance between net present value (**NPV**), internal rate of return (**IRR**), capital efficiency and project payback.

The results of these studies informed the selection of the preferred development configuration and provide the basis for finalising detailed mining schedules, operating and capital cost estimates and the integrated project financial model.

PFS Completion and Development Pathway

Selection of the preferred processing configuration enabled the Company to commence finalisation of detailed processing and mining schedules and associated financial modelling.

The additional optimisation work has extended the previously anticipated PFS timetable, with **release of the completed PFS now expected during November 2026**.

The PFS will provide an updated technical and economic assessment of the standalone Minyari Dome Development and inform the next stage of feasibility, approvals and financing activities. In parallel, the

Company continued work across environmental, regulatory, heritage, commercial and financing-related activities supporting its broader development strategy.

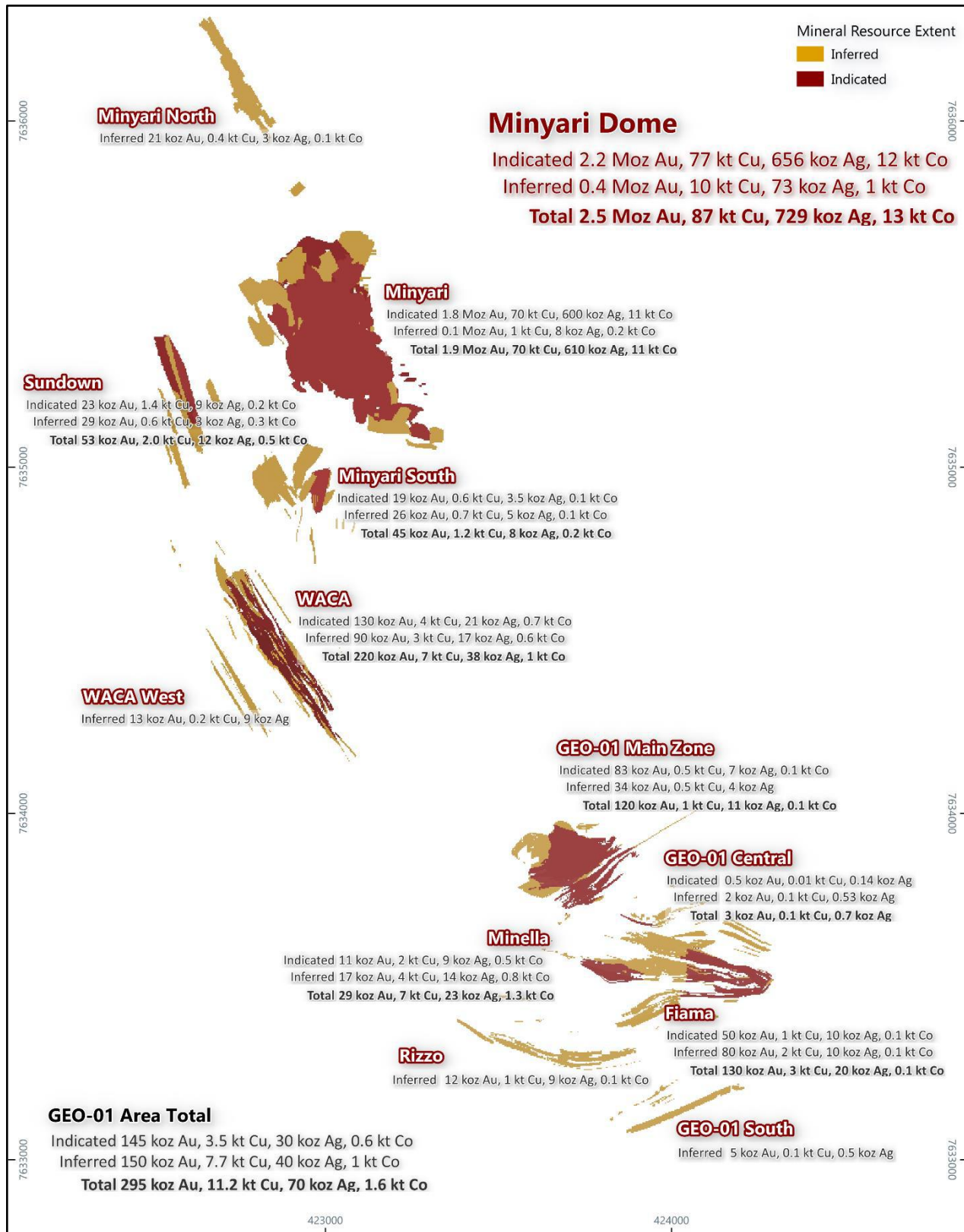


Figure 2: Plan view map of the southern region of the Minyari Dome area showing Mineral Resource locations, including Mineral Resource classification. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 1km grid.

Exploration and Mineral Resource Growth

CY2026 Phase 1 Drilling Programme

Antipa continued its major Phase 1 CY2026 exploration and resource growth drilling programme during the Quarter.

The programme was originally scheduled to comprise 321 air core, reverse circulation (**RC**) and diamond core drill holes for approximately 41,000m, with two principal objectives:

1. Systematically testing priority regional gold and copper targets for new discoveries.
2. Extending existing Minyari Dome Mineral Resources to enhance the scale and potential value of the standalone development opportunity.

As at 15 O 2026, Phase 1 drilling progress comprised:

Drilling Method	Holes	Metres
Reverse Circulation	116	20,806
Air core	208	14,244
Diamond core*	5	2,175
Total drilled	330	42,248
Total reported	314	37,225

The air core component of the programme was completed in early September, following systematic testing of AL01, the Yolanda Trend, Chicken Ranch, Parklands and Jezabeel.

RC and diamond drilling continued across Minyari Dome and Tim's Dome, while assays from completed drilling were received and reported progressively throughout the Quarter.

Tim's Dome

Eastern Domain Mineralised Footprint Expanded to 2.2km

Tim's Dome emerged as one of the Company's priority regional discovery opportunities during the Quarter, with successive drilling results substantially expanding the identified mineralised footprint.

Located approximately 30km southwest of Minyari Dome and 11km from Greatland Resources' Telfer mine, Tim's Dome hosts an existing Mineral Resource of 110koz of gold.

The prospect lies within a geological setting considered prospective for Telfer-style gold-copper mineralisation, including a domal fold structure and prospective metasedimentary host rocks.

Successive batches of Phase 1 RC drilling identified broad gold-copper-lead-silver mineralisation in multiple locations above and adjacent to a large AEM conductor located on the eastern limb of the dome's fold.

The mineralised strike extent of the eastern domain expanded from approximately 500m in results reported in early August to approximately 2.2km by September.

The underlying, bedding-parallel AEM conductor extends approximately 1.2km, measures 200m to 470m wide and is interpreted to be associated with a prospective geological position within the Tim's Dome fold structure.

The combination of gold, copper, lead and associated pathfinder anomalism provides geological support for the potential presence of a larger mineralised system, although the nature and economic significance of the conductor remain to be established by drilling.

Drilling Results

Notable intersections reported during the Quarter included:

- **10m at 1.5 g/t gold** from 242m in 26XTDC0060, including:
 - 1m at 10.1 g/t gold from 243m
- **30m at 0.5g/t gold** from 180m in 26XTDC0068, including
 - 3m at 1.7 g/t gold from 189m and:
 - 1m at 1.35 g/t gold from 202m
- **20m at 0.5 g/t gold** from 36m in 26XTDC0074, including:
 - 1m at 6.5 g/t gold from 53m
- **26m at 0.4 g/t gold and 0.23% copper** from 214m in 26XTDC0078, including:
 - 7m at 1.2 g/t gold and 0.28% copper from 233m, also including:
 - 1m at 3.9 g/t gold and 0.31% copper from 239m
- **3m at 2.9 g/t gold** from 16m in 26XTDC0072, including:
 - 1m at 8.1 g/t gold from 17m.

The results identified mineralisation across a substantially larger area than had previously been tested, with further geological interpretation required to establish the relationships between individual mineralised zones and the underlying conductor.

Diamond Drilling Commenced

Diamond drilling commenced at Tim's Dome during the Quarter to directly test the large AEM conductor.

Initial attempts to extend selected RC holes using diamond core tails were unsuccessful, prompting the commencement of dedicated diamond holes from surface.

The conductor remained untested at the time of the Company's 21 September announcement, with the initial diamond programme intended to establish whether the target hosts mineralisation at depth.

Results from this programme will be important in determining the scale and nature of the target and informing subsequent exploration priorities.

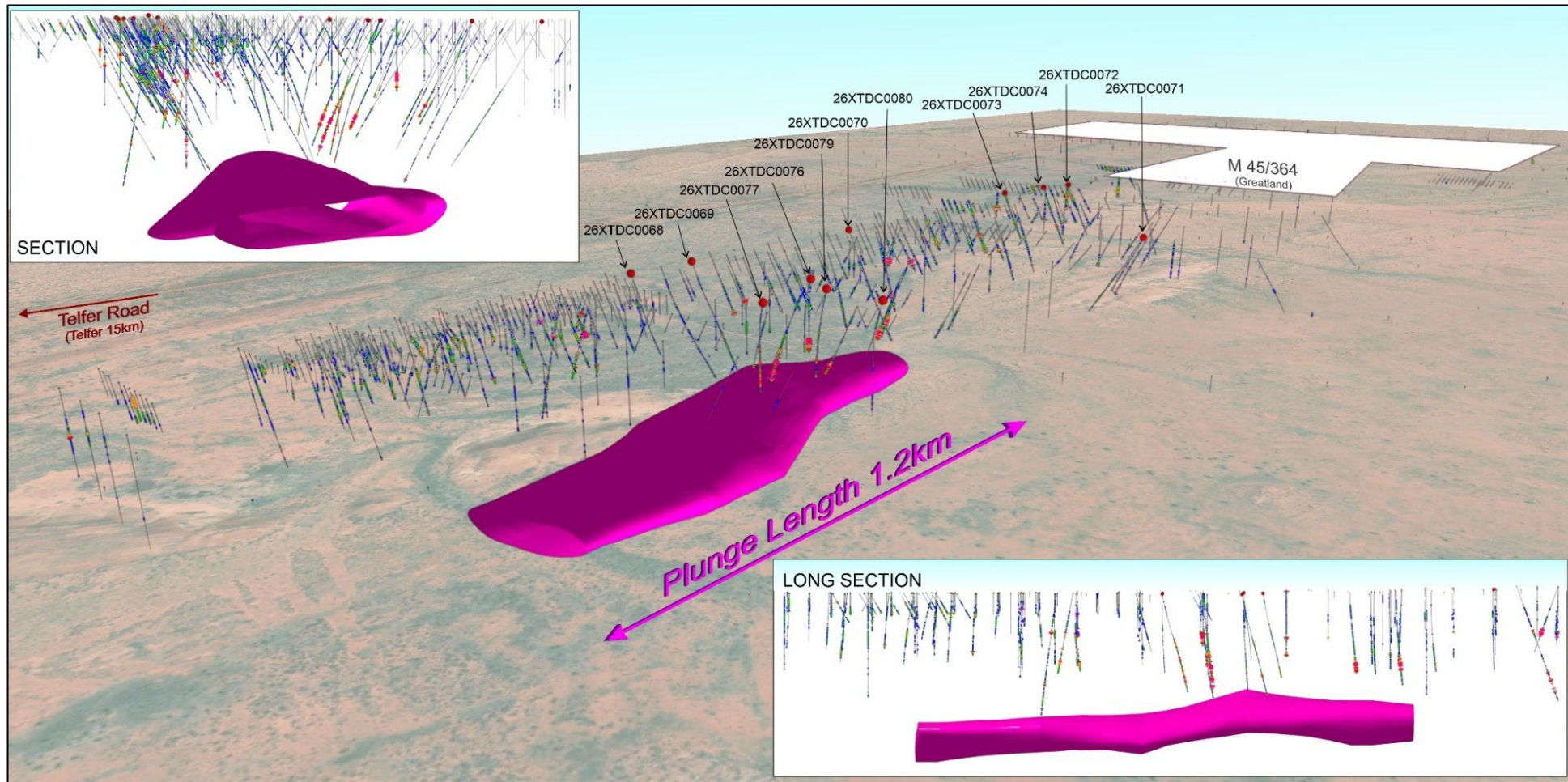


Figure 3: Tim's Dome 3D-perspective (oblique) long-section showing the untested 1.2km long AEM conductivity model (magenta) reef style high-grade gold-copper target: This discrete AEM conductivity anomaly is 270 to 340m below the surface and is also consistent with a Gradient Array Induced Polarisation (GAIP) chargeability anomaly. The Telfer Main Dome mineralisation is preferentially developed along the domal fold axis and eastern fold limb; with bedding parallel high-grade reefs preferentially located where steep cross-cutting ore fluid conduit structures intersect reactive lithologies/contacts. This AEM conductivity anomaly overlaps the Tim's Dome fold axis and is predominantly located within the eastern fold limb of the dome. Refer also to cross-sections Figures 3 and 4 and conceptual structural model 3D-perspective long-section Figure 11 and cross-section Figure 12, and Figure 7 for location information. View bearings for 3D-perspective image -35° to 270° and inset cross-section 0° to 320° and inset long-section 0° to 225°. NB: Tim's Dome Local Grid.

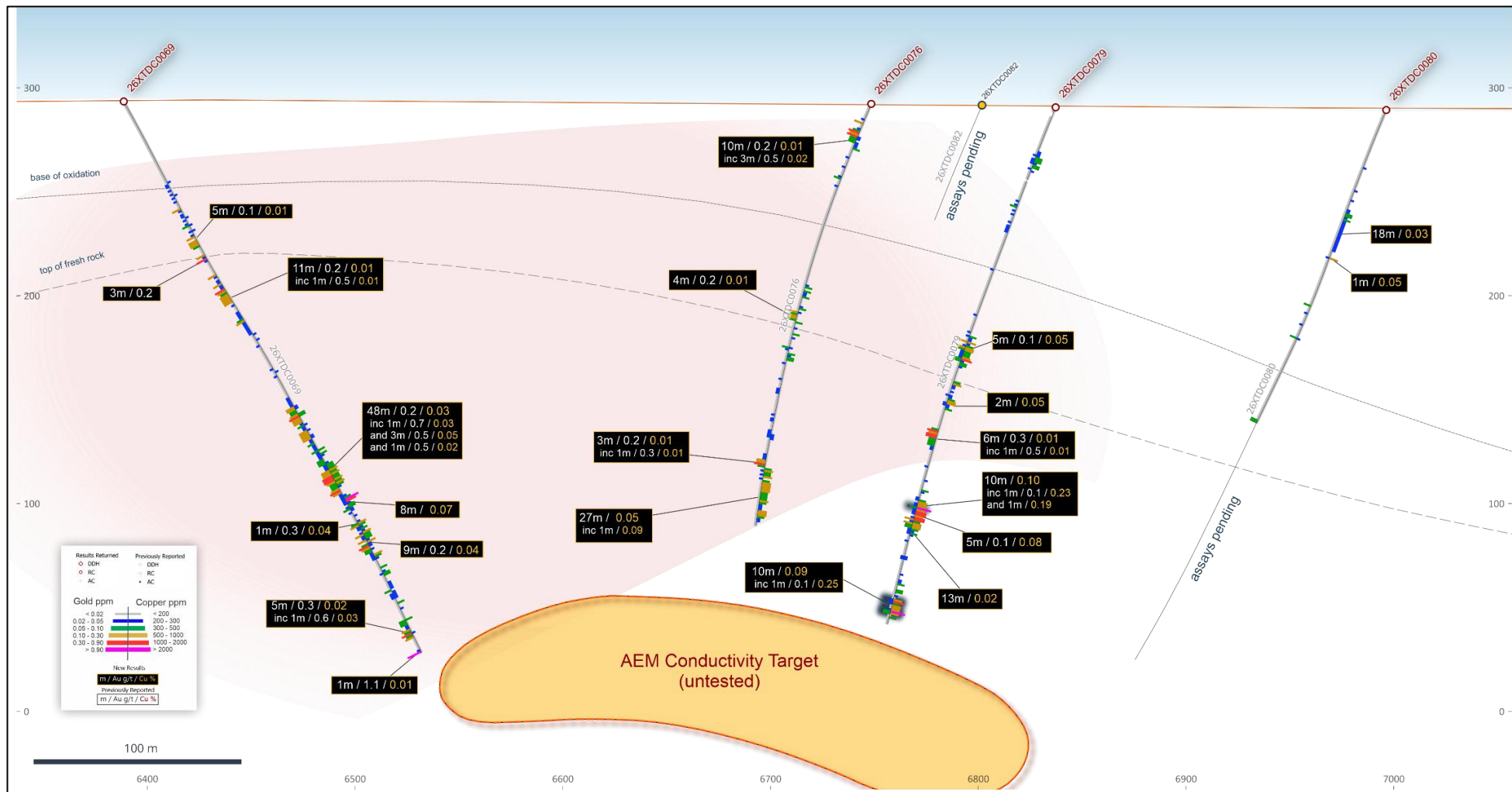


Figure 4: Tim's Dome deposit 28,450mN (Southwest-Northeast) cross-section: Showing drill hole gold-copper-lead intercepts (Batch 4 black boxes) including for 26XTDC0069 which intersected thick gold-copper mineralisation intersected on the western limb of Tim's Dome remains open. Mineralisation occurs above and adjacent to a substantial, untested reef style, bedding parallel AEM conductor measuring approximately 1.2km long and between 200m to 470m wide. The conductor lies approximately 75m to 150m beneath the extent of current drilling on this cross-section and with this batch of results, continues to firm as a priority target for immediate follow-up drilling. NB: Refer to Figure 7 for location information. Tim's Dome local grid co-ordinates with a 100m easting grid and 100m elevation (RL) grid.

Minyari Dome Mineral Resource Growth Drilling

Resource growth drilling continued across the broader Minyari Dome precinct, with results extending known gold-copper mineralised zones and identifying opportunities for further resource expansion.

Fiama and Fiama North

In July 2026, Antipa reported the first assay results from Phase 1 drilling, comprising 15 RC holes for 3,352m across the broader Fiama area.

The programme included ten holes testing Fiama North, where drilling extended the gold-copper lode to approximately 160m of strike and 200m below surface.

Mineralisation remains open in all directions, providing further opportunities for targeted extensional drilling.

Notable results included:

- **26m at 1.5 g/t gold and 0.09% copper** from 275m in 26XMDC0960, including:
 - 3m at 2.2 g/t gold and 0.10% copper from 277m
 - 10m at 2.6 g/t gold and 0.12% copper from 290m
- **22m at 0.9 g/t gold and 0.23% copper** from 135m in 26XMDC0961, including:
 - 1m at 3.8 g/t gold and 0.11% copper from 135m
 - 1m at 1.7 g/t gold and 0.58% copper from 144m
 - 3m at 1.5 g/t gold, 0.54% copper and 1.2 g/t silver from 151m
- **10m at 1.3 g/t gold and 0.22% copper** from 147m in 26XMDC0963, including:
 - 6m at 1.8 g/t gold and 0.24% copper from 150m, also including:
 - 1m at 5.3 g/t gold and 0.49% copper from 155m

The results confirm the presence of additional mineralisation within the broader Fiama area and support further work aimed at increasing the scale and continuity of the existing resource.

GEO-01 Growth Drilling

Further drilling across GEO-01 Main Zone, GEO-01 South and GEO-01 Central intersected extensions to previously defined mineralised zones.

At GEO-01 South, drilling returned:

- **12m at 1.3 g/t gold and 0.08% copper** from 141m in 26XMDC0979, including:
 - 5m at 2.9 g/t gold and 0.14% copper from 142m
- **5m at 2.1 g/t gold** from 109m in 26XMDC0975, including:
 - 1m at 9.4 g/t gold from 109m
- **12m at 0.6 g/t gold and 0.26% copper** from 138m in 26XMDC0980, including:
 - 1m at 0.6 g/t gold and 0.65% copper from 150m; and
 - 1m at 2.0 g/t gold, 0.17% copper and 3.1 g/t silver from 147m

At GEO-01 Main Zone, partial assays from diamond drill hole 26XMDD0555 returned:

- **10m at 1.1 g/t gold, 0.07% copper and 1,328 ppm cobalt** from 136m, including:
 - 3m at 2.7 g/t gold, 0.16% copper and 2,096 ppm cobalt from 138m

These results extended known mineralised hangingwall zones, with further assay results and geological interpretation required to assess their potential contribution to future resource growth.

The GEO-01 area remains a key focus of the Company's Minyari Dome resource growth strategy, with several mineralised zones remaining open down dip and, in some instances, along strike.

WACA

Results from geotechnical drilling at WACA also confirmed substantial gold-copper mineralisation, with hole 25MYDG014 returning: **114m at 0.8 g/t gold and 0.24% copper** from 7m, including 19m at 3.1 g/t gold, 1.09% copper and 1.1 g/t silver from 61m; and 3.6m at 2.3 g/t gold and 0.13% copper from 15.4m.

The results provided additional geological and geotechnical information relevant to the Minyari Dome Development, while reinforcing the scale of mineralisation present at WACA.

Regional Exploration

AL01 Gold-Copper Corridor

Air core drilling across the approximately 4km-long AL01 corridor, located 17km north of Minyari Dome, was completed during the Quarter.

Initial results defined a coherent gold-copper anomaly extending approximately 2km, with shallow, generally low-grade gold and copper anomalism identified through broad-spaced drilling.

Subsequent results defined three further coherent gold-copper and associated pathfinder anomalies, each extending approximately 500m to 700m.

The results provide a series of prospective targets for follow-up RC drilling.

Yolanda Trend and Other Regional Targets

Air core drilling along the Yolanda Trend identified coincident copper, arsenic and zinc anomalism, supporting the presence of a prospective trend potentially warranting additional investigation subject to geological interpretation and prioritisation against other opportunities across the Minyari Project.

The broader programme also included air core drilling at Chicken Ranch, Parklands and Jezabeel, with exploration results continuing to inform the Company's regional target ranking and future drilling priorities.

Further new discovery opportunities remain under consideration at Judes, Mollie and other prospects across the Company's extensive landholding.

The Company was previously awarded two Western Australian Government EIS co-funded drilling grants totalling A\$400,000, comprising A\$180,000 for Tim's Dome and A\$220,000 for Mollie, supporting the evaluation of priority regional targets.

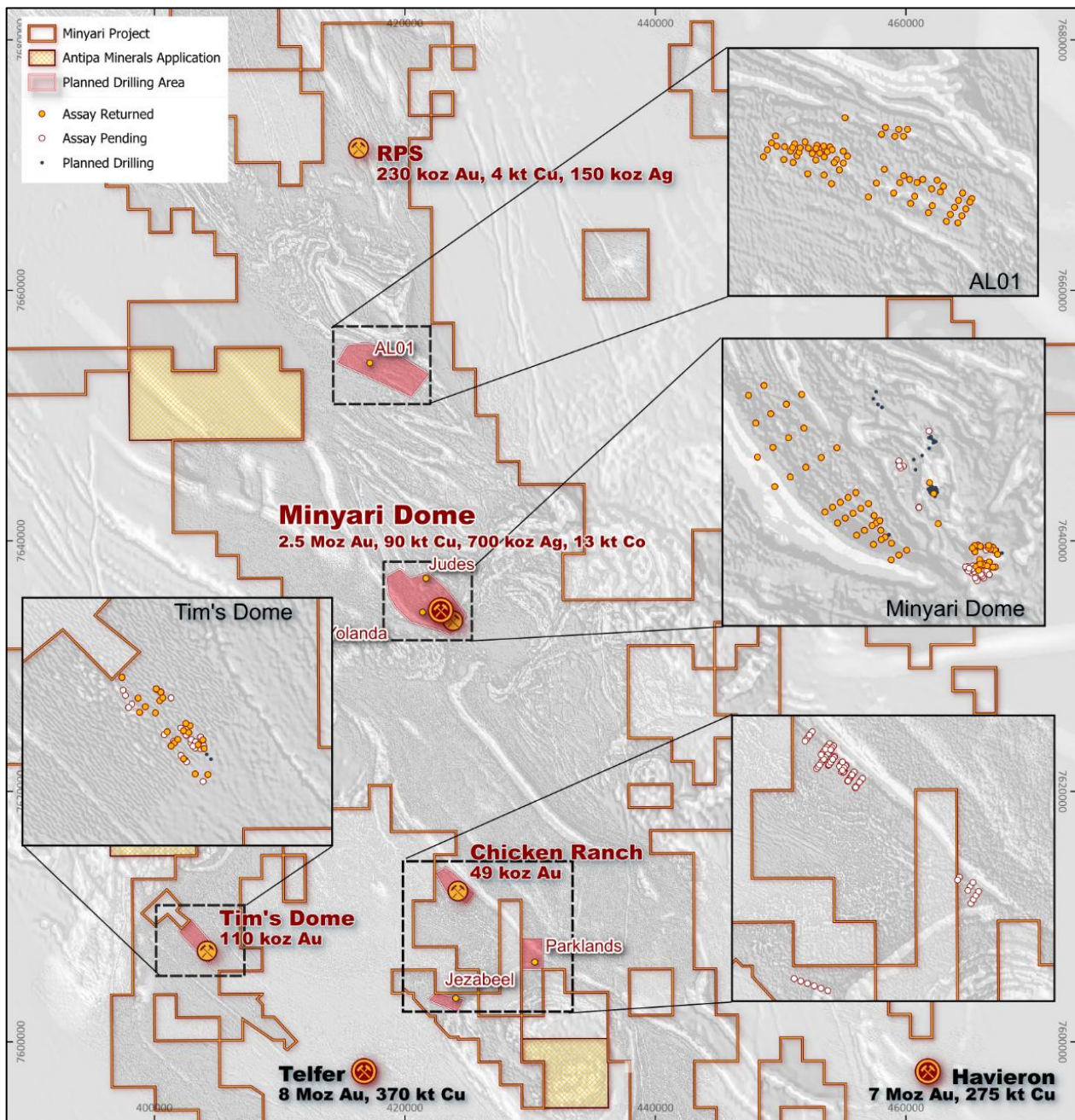


Figure 5: Plan of the central region of Antipa's Minyari Project: Showing gold ± copper greenfield targets and existing prospects, within a 65km corridor which extends approximately 35km northwest and 30km southeast of the Minyari Dome development opportunity, being evaluated during the CY2026 Phase 1 drill programme (red shaded polygons). Note the location of AL01 north of Minyari and Tim's Dome southwest of Minyari. This structural domain hosts Greatland Resources Ltd's Telfer Mine and Havieron development project², and along trend to the northwest (off this map) are Rio Tinto-Sumitomo's Winu development project and Rio Tinto's Calibre and Magnum deposits. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid, over a grayscale aeromagnetic image.

² Telfer, Havieron and O'Callaghans refer to Greatland Resources Ltd ASX release dated 30 March 2026, "December 2025 Group Mineral Resource Statement".

Corporate

Capital Management

During the Quarter, a total of 6,079,067 options exercisable at A\$0.20 were converted into ordinary shares, generating approximately A\$1.2 million in proceeds before costs.

In July 2026, approximately 3.54 million zero exercise price options (**ZEPOs**) were issued to eligible employees under the Company's shareholder-approved incentive arrangements, as part of its FY2027 long-term incentive programme.

During August:

- 42,500 options exercisable at A\$0.20 expired unexercised; and
- 350,000 incentive options exercisable at A\$0.86 lapsed.

There were no other changes to the capital structure during the Quarter.

Based on the latest share issue announcements, the Company had **669,044,286 ordinary shares on issue** following the 17 August 2026 option exercise.

Unlisted options on issue at 30 September 2026: 34.8 million, with a weighted average exercise price of approximately A\$0.474.

Annual General Meeting

On 25 September 2026, the Company advised that its 2026 Annual General Meeting was expected to be held on **26 November 2026**, with director nominations closing on 14 October 2026.

Financial Position

As at 30 September 2026, the Company held cash and cash equivalents of **A\$28.0 million**, compared with A\$39.1 million at 30 June 2026.

During the Quarter, expenditure on exploration activities totalled approximately **A\$11.5 million**, reflecting the continuation of the CY2026 Phase 1 drilling programme, associated technical activities and the PFS.

The Company remains well funded to progress its planned exploration and development study activities.

Payments to Related Parties

Payments to related parties and their associates of A\$313,000, as disclosed in Section 6.1 of the accompanying Appendix 5B, relate to directors' fees, salaries and associated costs. Payments to related parties and their associates of A\$57,000, as disclosed in Section 6.2 of the accompanying Appendix 5B, relate to metallurgical advisory services for the Minyari Dome Development PFS and were provided on an arm's length basis.

Upcoming Activities and Catalysts

Antipa's near-term activities will remain focused on finalising the Minyari Dome PFS, completing and interpreting outstanding exploration drilling results, and advancing priority resource growth and new discovery opportunities. Key planned activities include:

Minyari Dome Development

- **PFS completion and release expected during November 2026**, incorporating the preferred processing and mine development configuration.

- Finalisation of capital and operating cost estimates, detailed mine scheduling and the integrated project financial model.
- Continued environmental, regulatory, heritage, commercial and financing-related activities supporting the advancement of the Minyari Development.
- Progression of feasibility and project execution planning to be informed by the completed PFS.

Exploration and Mineral Resource Growth

- Minyari Dome: Progressive reporting of outstanding RC and diamond drilling results from GEO-01 and other resource growth targets.
- Tim's Dome: Completion of initial diamond drilling targeting the large AEM conductor, with assays and geological interpretation to guide further exploration.
- Regional exploration: Evaluation and ranking of newly defined gold-copper targets at AL01 and Yolanda, alongside other priority targets.
- Additional future drilling: Assessment of additional resource growth and discovery drilling opportunities, informed by the CY2026 programme and ongoing geological interpretation.

Release authorised by

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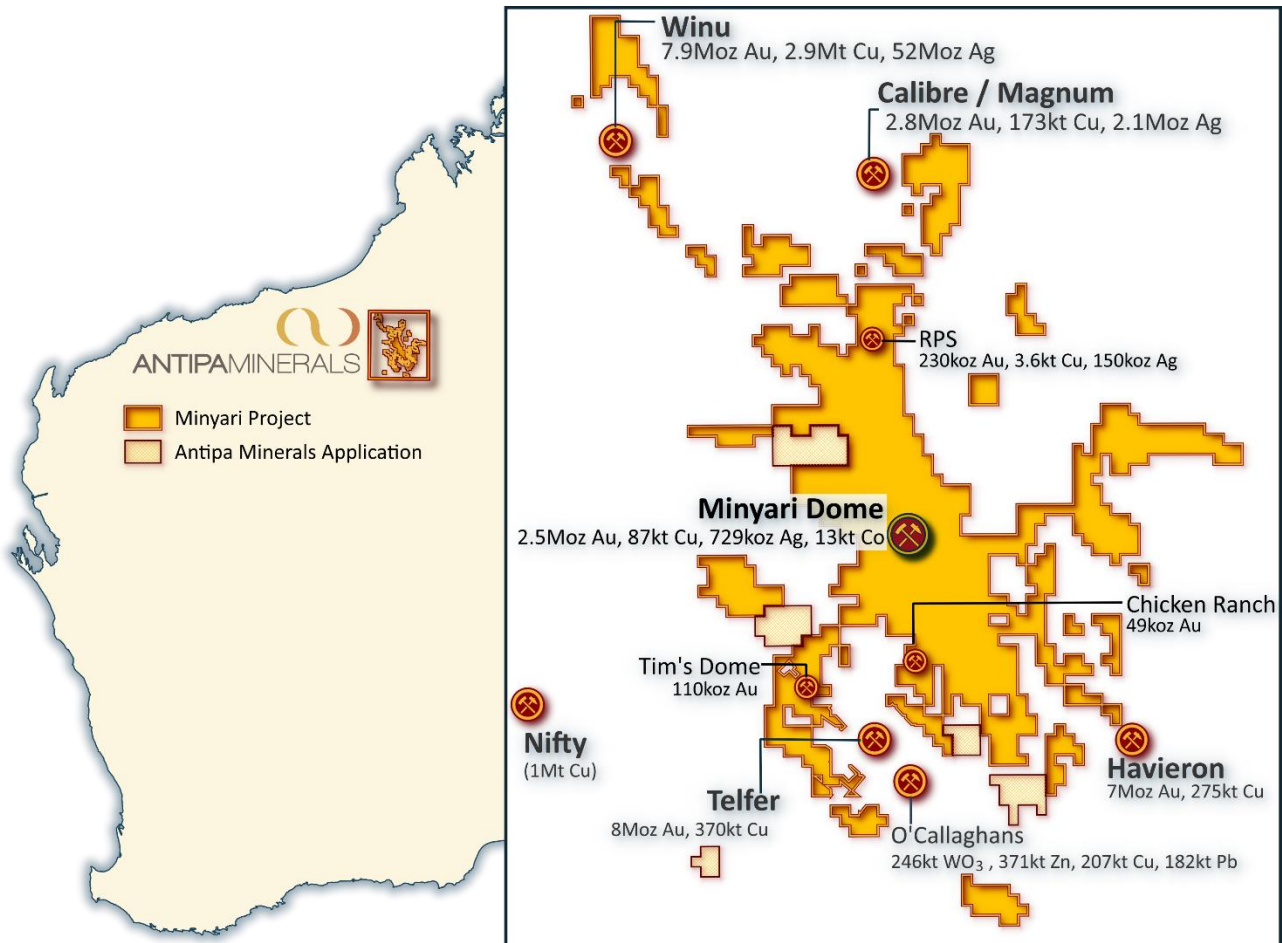
About Antipa Minerals Ltd

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 focussed 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 tenement holding, known as the **Minyari Project**, covers approximately 3,840km² and host total 100%-owned Mineral Resources of 2.9 million ounces (**Moz**) of gold, 91,000 tonnes (**t**) of copper, 880 thousand ounces (**koz**) of silver and 13,000 tonnes of cobalt, situated in a region home to Greatland Resources' Telfer mine and 22Mtpa processing facility, as well as large scale gold-copper-silver development projects including Rio Tinto-Sumitomo's Winu and Greatland's Havieron.

Antipa's exploration success at Minyari includes the discovery of several significant mineral deposits at its flagship Minyari Dome Gold-Copper precinct. Minyari Dome, which forms the basis of the ongoing Pre-Feasibility Study, currently hosts a 2.5 Moz gold Mineral Resource at 1.5 grams per tonne (**g/t**) plus copper, silver, and cobalt (**April 2026**). An October 2024 Updated Scoping Study for Minyari Dome indicated the potential for a substantial standalone development opportunity with further upside potential. This year's Minyari Dome drilling programmes were aimed at further rapid and substantial growth of the existing gold-copper resources at Minyari Dome and were designed to enhance the value of the current development opportunity while also targeting new significant gold-copper discoveries.

At a regional level, Minyari provides access to further tier one gold-copper discovery opportunities. Significant discovery and resource growth drill programmes are envisaged to test a host of exciting high-potential gold ± copper prospects and greenfield targets primed for follow-up or initial drill testing.

Antipa is well-positioned to continue its resource growth and project development trajectory targeting significant value creation for its shareholders through focussed 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, Havieron and O'Callaghans refer to Greatland Resources Ltd ASX release dated 30 March 2026, "December 2025 Group Mineral Resource Statement". Winu refer to Rio Tinto Ltd ASX release dated 19 February 2025, "Mineral Resources and Ore Reserves updates". 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".

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, can also be found:

• <i>North Telfer Project Update on Former NCM Mining Leases</i>	3 December 2015
• <i>High Grade Gold Mineralisation at Minyari Dome</i>	8 February 2016
• <i>Minyari Deposit Drilling to Commence May 2016</i>	2 May 2016
• <i>Minyari Phase 1 Drilling Commences</i>	2 June 2016
• <i>Further Historical High-grade Gold Intersections at Minyari</i>	14 June 2016
• <i>Minyari Phase 1 Drilling Update No. 1</i>	20 July 2016
• <i>Completion of Phase 1 Minyari Deposit RC Drilling Programme</i>	9 August 2016
• <i>Minyari Drilling Update No. 3</i>	17 August 2016
• <i>Minyari Drilling Update No. 4</i>	29 September 2016
• <i>North Telfer and Citadel Exploration Programme Update</i>	16 November 2016
• <i>Minyari Dome Drilling Update No. 1</i>	16 December 2016
• <i>Minyari Dome and Citadel – Phase 2 Update</i>	9 February 2017
• <i>Minyari Dome Positive Metallurgical Test Work Results</i>	13 June 2017
• <i>High-Grade Gold Intersected at North Telfer Project Revised</i>	21 June 2017
• <i>Drilling Extends High-Grade Gold Mineralisation at WACA</i>	25 July 2017
• <i>High-Grade Gold Mineralisation Strike Extension at Minyari Deposit</i>	4 August 2017
• <i>Minyari Dome Phase 1 Final Assay Results</i>	31 August 2017
• <i>Air Core Programme Highlights Minyari and WACA Deposit</i>	5 December 2017
• <i>Minyari Dome 2017 Air Core Drilling Results</i>	29 January 2018
• <i>Minyari Dome – Initial Drill Results</i>	1 August 2018
• <i>Thick High-grade Copper Mineralisation Intersected</i>	2 October 2018
• <i>Chicken Ranch and Minyari Dome Drilling Update</i>	15 November 2018
• <i>2019 exploration programme update - 100% Owned Paterson Province Tenure</i>	22 August 2019
• <i>High-grade gold & multiple zones of copper-gold mineralisation identified at 100% owned ground</i>	18 October 2019
• <i>Antipa delivers strong results from multiple prospects on 100% owned ground</i>	22 November 2019
• <i>Multiple New Gold-Copper Targets on 100% Owned Ground</i>	23 December 2019
• <i>Drilling of New Targets Deliver Significant Au Intersections</i>	16 February 2021
• <i>Target Generation Air Core programme extends Poblano mineralised gold zone by 500 metres</i>	5 March 2021
• <i>Wilki JV Project Update – New Targets and 2020 Drill Results</i>	11 March 2021
• <i>High-Grade Gold Intersected at Minyari & WACA Deposits</i>	7 April 2021
• <i>Discovery of Significant Zones of High-Grade Gold at Minyari</i>	15 July 2021
• <i>Further High-Grade Gold Mineralisation at Minyari Deposit</i>	20 July 2021
• <i>Further High-Grade Gold Results at 100% Minyari Deposit</i>	12 August 2021
• <i>Outstanding Gold Intersections at 100% Owned Minyari Deposit</i>	6 September 2021
• <i>Further High-Grade Gold Results at 100% Minyari Deposit</i>	5 October 2021
• <i>Significant Gold-Copper Discovery at 100% Minyari Project</i>	19 October 2021
• <i>Further Significant Gold-Copper Discoveries at Minyari</i>	29 November 2021
• <i>Further High-Grade Gold Results at 100% Minyari Deposit</i>	6 December 2021
• <i>Wilki and Paterson Farm-in Projects Exploration Update</i>	20 December 2021
• <i>Further Outstanding High-Grade Gold Results at Minyari</i>	3 February 2022
• <i>Results Confirm High-Grade Gold-Copper at Depth at Minyari</i>	3 March 2022
• <i>High-Priority Soil and AC Gold-Copper Targets Identified</i>	27 May 2022
• <i>Drill Results Confirm High-Grade Gold at Minyari North</i>	21 July 2022
• <i>Minyari Drilling Identifies Resource Growth Opportunities</i>	10 November 2022
• <i>Resource Drilling Increases Minyari Deposit Confidence</i>	2 March 2023
• <i>Two New Discoveries at 100% Owned Minyari Dome Project</i>	6 March 2023
• <i>Paterson Project and Citadel JV Exploration Results</i>	11 May 2023
• <i>Paterson and Wilki Projects - FY2024 Exploration Programme Update</i>	24 July 2023
• <i>Near-Surface High-Grade Gold Discovery at GEO-01 Target</i>	2 August 2023
• <i>Final CY2023 Phase 1 Drill Results - Minyari Gold Project</i>	15 August 2023
• <i>High-Grade Gold Zones at GEO-01 Discovery</i>	12 October 2023
• <i>New gold target identified close to Telfer</i>	20 December 2023
• <i>Minyari Project - Phase 2 2023 Exploration Drilling</i>	21 December 2023
• <i>Minyari Dome Project – Final Assay Results from Phase 2 CY2023 Diamond Drilling</i>	6 February 2024
• <i>Minyari Project - Results from CY2023 Air Core Drilling</i>	8 March 2024
• <i>Large gold target identified close to Minyari</i>	28 March 2024
• <i>High Grade Gold Intersections at GEO-01 – Minyari Dome Project</i>	14 May 2024
• <i>GEO-01 Gold Mineralisation Strike Doubled – Minyari Dome Project</i>	4 June 2024

• <i>GEO-01 Returns Near-Surface High-Grade Gold - Including 35m at 3.0 g/t Gold from 20m</i>	10 July 2024
• <i>Gold Mineralisation Confirmed at Pacman</i>	30 August 2024
• <i>GEO-01 South Returns Multiple New Zones of Near-Surface Gold, including 23m at 2.8 g/t gold</i>	25 November 2024
• <i>Second surface geochemical gold target identified close to Telfer</i>	13 December 2024
• <i>Multiple New Zones of Near-Surface, High-Grade Gold Discovered – Minyari Dome Project</i>	16 December 2024
• <i>Multiple High-Grade Gold and Copper Intersections at Minyari</i>	29 January 2025
• <i>Antipa to Retain 100% Ownership of Wilki Project</i>	4 March 2025
• <i>Antipa Retains 100% Ownership of Paterson Project (Amended)</i>	9 April 2025
• <i>Resource Growth and Discovery Drilling Commences at Minyari</i>	16 April 2025
• <i>Significant New Gold-Copper Discovery at Minyari Dome</i>	30 June 2025
• <i>Expanded Gold-Copper Discovery and Extensions at Minyari</i>	1 August 2025
• <i>Bonanza New Gold Intersections Returned from Fiamma</i>	25 August 2025
• <i>Exceptional Gold Intersections from the Minyari Deposit</i>	30 September 2025
• <i>High-Grade gold results support Resource growth at Minyari</i>	13 October 2025
• <i>Further High-Grade Gold Intersections at Fiamma and Minyari</i>	10 November 2025
• <i>Minyari Development Resource Grows to 3.3Moz Gold Equivalent</i>	18 December 2025
• <i>Antipa Delivers Multiple New Gold and Copper Discoveries</i>	5 February 2026
• <i>Half Year Accounts – 31 December 2025</i>	13 March 2026
• <i>Minyari Project Resource Grows to 3.6 Moz Gold Equivalent</i>	2 April 2026
• <i>Commencement of Major Drilling Campaign Across the Minyari Project</i>	20 April 2026
• <i>PFS Test-Work Confirms Gold-Copper Processing</i>	7 July 2026
• <i>Phase 1 Drill Results Extend Gold Mineralisation at Fiamma</i>	13 July 2026
• <i>Phase 1 Drilling strengthens Telfer-style Reef Target</i>	3 August 2026
• <i>Gold-Copper Mineralisation extended above Large Tim's Dome AEM Target</i>	31 August 2026
• <i>Tims Dome Gold-Copper Mineralisation Intersected over 2.2km of Strike</i>	21 September 2026
• <i>PFS workstreams determine Optimal Development Configuration</i>	22 September 2026

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'. 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.

Competent Persons Statement – Mineral Resource Estimations for the Minyari Project Deposits: The information in this document that relates to the estimation and reporting of the Minyari, WACA, WACA West and Sundown deposit Mineral Resources is extracted from the report entitled "Minyari Project Resource Grows to 3.6 Moz Gold Equivalent" created on 2 April 2026 with Competent Person Jane Levett. The information in this document that relates to the estimation and reporting of the: (1) GEO-01 Main Zone, Fama, Minella, GEO-01 Central, Rizzo, GEO-01 South and RPS deposit Mineral Resources is extracted from the report entitled "Minyari Project Resource Grows to 3.6 Moz Gold Equivalent" created on 2 April 2026; (2) Minyari South deposit Mineral Resource is extracted from the report entitled "Minyari Development Resource Grows to 3.3Moz Gold Equivalent" created on 18 December 2025; (3) Tim's Dome and Chicken Ranch deposits Mineral Resources are extracted from the report entitled "Minyari Project Resource Grows by 100 koz to 2.5 Moz of Gold" created on 21 May 2025; and (4) Minyari North deposit Mineral Resource 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 Person Victoria Lawns. These reports 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 Persons' findings are presented have not been materially modified from the original market announcements.

Competent Persons Statement – Metallurgy: The metallurgy and the processing information in this document is based on and fairly represents information compiled or reviewed by Mr Nick Vines. Mr Vines is a full-time employee of Strategic Metallurgy Pty Ltd. Mr Vines has confirmed that he has read and understood the requirements of the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vines is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the processing method and type of deposit under consideration and to the activity for which he is accepting responsibility. Mr Vines is a Member of the AusIMM and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Scoping Study for Minyari Dome: The information in this document that relates to the Scoping Study for Minyari Dome 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.

Minyari Project April 2026 Mineral Resource Estimate

MINYARI DOME DEPOSIT MINERAL RESOURCES									
Deposit	Tonnes	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes
Minyari Total Indicated Resource	34,000,000	1.69	1,842,000	0.55	605,000	0.20	70,000	0.03	11,000
Minyari Total Inferred Resource	900,000	1.75	50,000	0.29	8,000	0.13	1,000	0.03	200
Minyari Total Mineral Resource	35,000,000	1.69	1,890,000	0.55	610,000	0.20	70,000	0.03	11,000
WACA Total Indicated Resource	3,100,000	1.35	130,000	0.22	21,000	0.13	4,000	0.02	700
WACA Total Inferred Resource	2,400,000	1.17	90,000	0.22	17,000	0.11	3,000	0.02	600
WACA Total Mineral Resource	5,400,000	1.27	220,000	0.22	38,000	0.12	7,000	0.02	1,000
Fiama Total Indicated	1,100,000	1.48	50,000	0.22	10,000	0.11	1,000	0.005	50
Fiama Total Inferred	2,100,000	1.19	80,000	0.16	10,000	0.08	2,000	0.003	70
Fiama Total Mineral Resource	3,200,000	1.29	130,000	0.18	20,000	0.09	3,000	0.00	130
GEO-01 Main Zone Total Indicated	2,560,000	1.01	83,000	0.08	7,000	0.02	500	0.002	60
GEO-01 Main Zone Total Inferred	700,000	1.51	34,000	0.19	4,000	0.07	500	0.002	20
GEO-01 Main Zone Total Mineral Resource	3,300,000	1.11	120,000	0.10	11,000	0.03	1,000	0.00	70
Minella Total Indicated	300,000	0.95	11,000	0.26	9,000	0.16	2,000	0.005	500
Minella Total Inferred	390,000	1.09	17,000	0.36	14,000	0.21	4,000	0.004	800
Minella Total Mineral Resource	690,000	1.03	29,000	0.31	23,000	0.19	7,000	0.00	1,300
Rizzo Total Mineral Resource (Inferred)	501,000	0.76	12,000	0.53	9,000	0.28	1,000	0.01	50
GEO-01 Central Total Indicated	26,000	0.63	500	0.16	140	0.02	10	0.000	-
GEO-01 Central Total Inferred	87,000	0.86	2,000	0.19	530	0.08	100	0.003	3
GEO-01 Central Total Mineral Resource	113,000	0.81	3,000	0.18	700	0.07	100	0.00	3
GEO-01 South Total Mineral Resource (Inferred)	138,000	1.08	5,000	0.12	500	0.06	100	0.01	10
GEO-01 Area Total Indicated Resource	4,000,000	1.12	144,500	0.23	30,000	0.09	3,500	0.005	610
GEO-01 Area Total Inferred Resource	3,900,000	1.20	150,000	0.32	40,000	0.20	7,700	0.005	953
GEO-01 Area Total Mineral Resource	7,900,000	1.16	294,500	0.28	70,000	0.14	11,200	0.005	1,560
Sundown Total Indicated Resource	550,000	1.31	23,000	0.50	9,000	0.25	1,400	0.04	200
Sundown Total Inferred Resource	540,000	1.68	29,000	0.18	3,000	0.11	600	0.05	260
Sundown Total Mineral Resource	1,100,000	1.49	53,000	0.34	12,000	0.18	2,000	0.04	500
Minyari South Total Indicated Resource	200,000	2.93	19,000	0.54	3,500	0.28	600	0.03	50
Minyari South Total Inferred Resource	650,000	1.24	26,000	0.23	5,000	0.10	700	0.02	120
Minyari South Total Mineral Resource	860,000	1.64	45,000	0.30	8,000	0.14	1,200	0.02	170
Minyari North Total Mineral Resource (Inferred)	675,000	0.95	21,000	0.14	3,000	0.06	400	0.01	70
WACA West Total Mineral Resource (Inferred)	314,000	1.26	13,000	0.86	9,000	0.06	200	0.00	5
MINYARI DOME TOTAL INDICATED MINERAL RESOURCE	42,000,000	1.61	2,200,000	0.49	656,000	0.19	77,000	0.03	12,000
MINYARI DOME TOTAL INFERRED MINERAL RESOURCE	9,000,000	1.25	375,000	0.24	73,000	0.11	10,000	0.01	1,000
MINYARI DOME TOTAL MINERAL RESOURCE	51,000,000	1.54	2,540,000	0.44	729,000	0.17	87,000	0.03	13,000
SATELLITE DEPOSIT MINERAL RESOURCES ⁴									
Tims Dome Total Mineral Resource (Inferred)	5,000,000	0.70	110,000						
Chicken Ranch Total Mineral Resource (Inferred)	1,200,000	1.23	49,000						
RPS Total Mineral Resource (Inferred)	11,000,000	0.64	230,000	0.42	150,000	0.03	3,600		
MINYARI PROJECT TOTAL INDICATED MINERAL RESOURCE	42,000,000	1.61	2,200,000	0.49	656,000	0.19	77,000	0.03	12,000
MINYARI PROJECT TOTAL INFERRED MINERAL RESOURCE	26,200,000	0.89	800,000	0.26	224,000	0.05	14,000	0.01	1,000
MINYARI PROJECT GRAND TOTAL MRE INDICATED + INFERRED	68,000,000	1.33	2,900,000	0.40	880,000	0.13	91,000	0.03	13,000

Notes for the Minyari Project MRE Table above:

1. Rounding of numbers may cause apparent discrepancies in totals.
2. For full details of the Minyari Project Mineral Resources Estimate, please refer to ASX announcements dated: 2 April 2026 entitled "Minyari Project Resource Grows to 3.6 Moz Gold Equivalent", 18 December 2025 entitled "Minyari Development Resource Grows to 3.3Moz Gold Equivalent", 21 May 2025 entitled "Minyari Project Resource Grows by 100 koz to 2.5 Moz of Gold", and 17 September 2024 entitled "100% Owned Minyari Dome Project Grows by 573,000 Oz of Gold".
3. The Minyari Dome MRE has been reported within optimised open pit shells at a cut-off grade of 0.3 g/t gold and within optimised (MSO) underground stopes with a Net Smelter Return (NSR) $\geq$ A\$110, using metal prices of US\$5,000/oz gold, US\$65 silver and AUD/USD of 0.65 and cost and revenue assumptions.
4. The satellite deposits Tim's Dome, Chicken Ranch and RPS MREs have been reported at cut-off grades above 0.3 g/t gold which assumes open pit mining.
5. The Minyari Project and its Mineral Resource are 100% owned by Antipa Minerals Ltd.

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

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)

Tenement Information as required by ASX Listing Rule 5.3.3

Tenement	Project	Status	Holder	Company Interest	Change in Quarter
E 45/2519	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/2524	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/2525	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/2526	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/2527	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/2528	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/2529	Antipa (100%)	Live	Kitchener Resources Pty Ltd	100%	
E 45/3917	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/3918	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/3919	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/3925	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4459	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4460	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4514	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4518	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4565	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4567	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4614	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4618	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4652	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4784	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4812	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4839	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4840	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4867	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/4886	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5078	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5079	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5135	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5147	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5148	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5149	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5150	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5151	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5152	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5153	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5154	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5155	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5156	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5157	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5158	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5309	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5310	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5311	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5312	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	

Tenement	Project	Status	Holder	Company Interest	Change in Quarter
E 45/5313	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5413	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5414	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5458	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5459	Antipa (100%)	Live	MK Minerals Pty Ltd	100%	
E 45/5460	Antipa (100%)	Live	MK Minerals Pty Ltd	100%	
E 45/5461	Antipa (100%)	Live	MK Minerals Pty Ltd	100%	
E 45/5462	Antipa (100%)	Live	MK Minerals Pty Ltd	100%	
E 45/5655	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5670	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5671	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5781	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/5782	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6553	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6554	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6555	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6558	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6561	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6675	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6684	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6685	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6686	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6687	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6688	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6689	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6737	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6738	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6739	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/6740	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7001	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7049	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7064	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7065	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7066	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7067	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7090	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7095	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7127	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
E 45/7131	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7170	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7259	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7320	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7357	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7358	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7359	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
E 45/7360	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	

Tenement	Project	Status	Holder	Company Interest	Change in Quarter
L 45/851	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
L 45/852	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
L 45/853	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
L 45/854	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
L 45/855	Antipa (100%)	Live	Antipa Resources Pty Ltd	100%	
L 45/856	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	
L 45/948	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	Submitted: 23 Sept 2026
L 45/949	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	Submitted: 23 Sept 2026
L 45/950	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	Submitted: 23 Sept 2026
M 45/1329	Antipa (100%)	Pending	Antipa Resources Pty Ltd	100%	

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")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(441)	(441)
	(e) administration and corporate costs	(784)	(784)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	475	475
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	45	45
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(705)	(705)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(90)	(90)
	(d) exploration & evaluation	(11,541)	(11,541)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
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)	-	-
2.6	Net cash from / (used in) investing activities	(11,631)	(11,631)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1,216	1,216
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(12)	(12)
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,204	1,204

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	39,145	39,145
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(705)	(705)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11,631)	(11,631)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,204	1,204

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	28,013	28,013

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	81	84
5.2	Call deposits	6,932	5,561
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	21,000	33,500
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	28,013	39,145

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	313
6.2	Aggregate amount of payments to related parties and their associates included in item 2	57
<i>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.</i>		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
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. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(705)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(11,541)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(12,246)
8.4 Cash and cash equivalents at quarter end (item 4.6)	28,013
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	28,013
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.3
<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>	
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?	
N/A	
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?	
N/A	

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?

N/A

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: 27 October 2026

Authorised by: *By the Board*

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 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.