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## Antipa sees shallow pit at Calibre

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### **ANTIPA Minerals says a conceptual study of the Calibre deposit at its Citadel gold project in Western Australia suggests potential for a large, long-life open pit.**

Subject to further exploration success, the study found that the site could host a mining operation with a low strip ratio of 1.8:1 to 2:1 including unmineralised overburden.



It was determined to be due to the extensive horizontal width of Calibre mineralisation.

The company emphasised the strip ratio as a "critical and important metric" in the design of the proposed open pit.

"In WA, open pit average strip ratios are frequently in the range of 4:1 to 6:1 and are commonly up to 10:1 with strip ratios less than 2:1 being rare," the company said.

"As the strip ratio increases the metal grade or value/revenue per tonne of ore must also increase to afford the increased costs associated with mining additional waste."

Antipa said a significant amount of technical work remained to be done at Calibre including metallurgical testing, which is expected to increase confidence in the recovery factors used in the conceptual study.

Earlier this week the company declared a maiden resource at Calibre of 45.4 million tonnes grading 0.56 grams per tonne gold for 873,000 ounces of gold at a 0.5gpt cut-off.

Using a 0.9gpt cut-off, resources came to 27.2Mt at 0.7gpt gold for 609,000oz of gold.

Mineralisation was confirmed to extend 210m along strike, 410m across strike and down to a vertical depth below the base of cover of about 460m.

The deposit remains open in all directions and the estimate was established considering only 15-25% of the combined geophysical anomaly.

Shares in Antipa were trading 2.6% down today at A3.8c.

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