



# Antipa talks hotspots, strategies and game changers for 2018

**Antipa Minerals' (ASX: AZY) strategy of securing a bigger future for itself by focusing on exploration and development opportunities in Western Australia's remote but richly endowed Paterson Province is expected to come into its own in 2018.**

BY BARRY FITZGERALD

**A**s it was, the Paterson Province became something of a hotspot last year, with Antipa in the thick of things.

Junior companies, in general, were more active in the province, buoyed by improved commodity prices and greater investor recognition that testing the region's potential for another big deposit – it is home to Newcrest's Telfer (32,000 ounces of gold and one million tonnes of copper) and Metal X's Nifty copper mine (two million tonnes of copper) – was still in its infancy.

Then excitement levels grew when mining giant Rio Tinto increased its footprint in the region by lodging tenement applications covering almost 6000 square kilometres of ground adjacent to its big-spending Citadel joint venture ground with Antipa.

Adding to the upbeat mood was Newcrest's decision to spend \$93 million to extend the life of its Telfer gold-copper mine, an important infrastructure support base in the region.

It was against that backdrop that Antipa made major headway last year, both on the exploration front, and in advancing its development opportunities in the Province. Work on both fronts, to Antipa's own account, and in the \$60-million Citadel joint venture with Rio, steps up again in 2018.

To ensure full market recognition of the value of its Paterson presence, Antipa recently signed up Bacchus Capital as a strategic and financial adviser.

Bacchus will also assist in fielding the increase in inquiries to Antipa from 'various interested parties', which followed Rio's move to increase its

presence in the province, Newcrest's commitment to Telfer, and Antipa's release of a maiden resource estimate for its wholly owned North Telfer project.

'We thought there could be some action in the province in terms of mergers and acquisitions, or farm-ins,' says Antipa Executive Chairman, Stephen Power.

'We want to be prepared for that and ensure we aren't caught on the hop. We also want to make the most of it.'

Although yet to be fully reflected in Antipa's market valuation, the November 2017 release of the maiden resource for the North Telfer project was something of a game changer for Antipa in that it put the company on the pathway to becoming a producer.

The resource estimate covered the Minyari and WACA deposits, 40 kilometres north of Telfer. The total Indicated and



Inferred resource estimate was 11 million tonnes grading two grams per tonne of gold, 0.234 per cent copper and 380 parts per million of cobalt for 723,000 ounces of gold, 26,000 tonnes of copper and 4000 tonnes of high-value cobalt.

Antipa sees the resource estimate as very much the start of the story.

In the second half of 2017, it carried out an aircore drilling program that extended the strike length of Minyari and WACA, as well as refining other targets.

The results of the program will essentially guide the ongoing exploration at Minyari and WACA in 2018.

'It's all about getting more ounces on the board so we can take it forward and get ourselves into a production scenario,' Power says.

The opening months of 2018 will also see forward drilling plans revealed for the exciting Tim's Dome prospect (35 kilometres south-west of Minyari-WACA), and the Chicken Ranch prospect (25 kilometres south-east of Minyari-WACA).

Results from an aircore drilling program conducted at Tim's Dome in the second half of last year confirmed the prospect's outstanding exploration potential.

'Because of their proximity we have the ability to work up several decent-sized deposits,' Power says.

'Tim's Dome is something that we are particularly interested in because it sits on the same structure as Telfer. You can actually see Telfer from Tim's Dome,

they're that close.'

Significant gold mineralisation from near surface extends over a strike length of four kilometres.

Gold mineralisation at Chicken Ranch – 15 kilometres from Telfer – has been identified along three kilometres of strike.

Meanwhile, Rio has the next two years to fund another \$5.5 million in exploration on the Citadel joint venture ground with Antipa, to earn an initial 51 per cent stake under the \$60 million farm-in arrangement, which could take it to a 75 per cent interest. [BHP](#)

