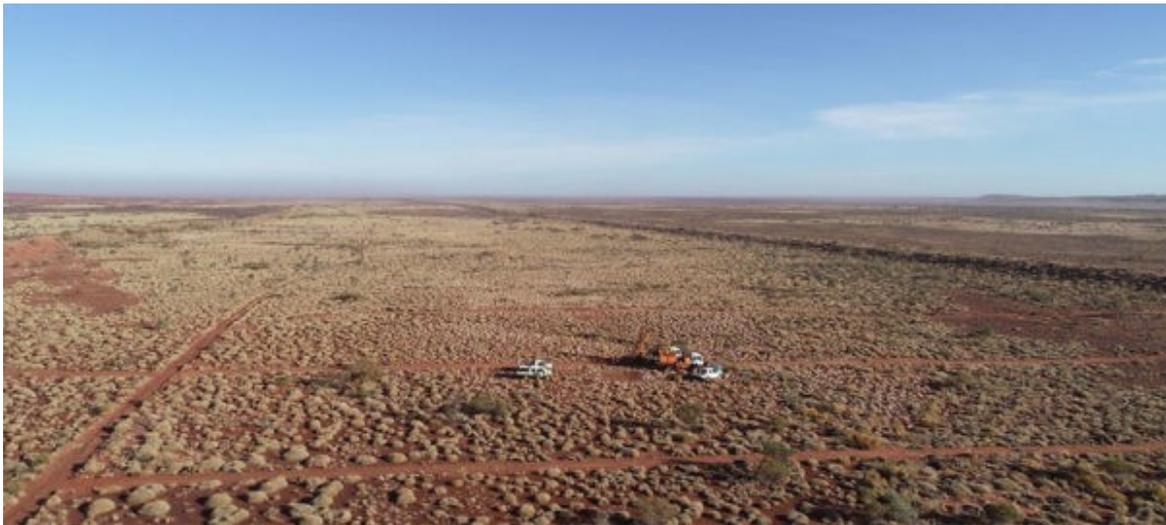


Antipa pushes Citadel ahead through Rio Tinto agreement

🕒 May 28, 2020 📁 News 👤 Tara Hamid



Joint venture partners Rio Tinto and Antipa Minerals have launched a major drilling program at the Citadel gold-copper project in the Paterson province of Western Australia.

Last month, Rio Tinto (51 per cent) committed to spending a further \$9.2 million for the project's 2020 exploration program, after spending \$11 million last year at the site as part of a 2015 farm-in agreement with Antipa.

Under the terms of a farm-in and joint venture agreement announced in October 2015, Rio Tinto can fund up to \$60 million of exploration expenditure to earn up to a 75 per cent interest in the project.

The Citadel project is 45 kilometres east of Rio Tinto's Winu copper-gold development project in the Paterson province.

Image: Antipa Minerals

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Antipa announced on Thursday that it has commenced a 13,000 metre-long reverse circulation (RC) drilling program at the Calibre deposit with the funding secured from Rio Tinto.

The Calibre deposit within Citadel represents a very large-scale mineral system, with mineralisation open in several directions beneath 80 metres of sedimentary cover.

Calibre was a greenfields discovery made by Antipa in 2012 with the assistance of aerial electromagnetics. The deposit lies 1.5 kilometres north-east of the company's Magnum deposit and 100 kilometres north of the Telfer gold-copper-silver mine.

Prior to limited drilling completed in 2019, the Calibre deposit had a strike length of approximately 1.6 kilometres, was up to 480 metres thick and had an inferred mineral resource of 47.7 million tonnes at 0.85 grams per tonne, 0.15 per cent copper and 0.48 grams per tonne of silver for 1.3 million ounces of gold, 69,500 tonnes of copper and 730,000 ounces of silver.

Antipa said two diamond drilling rigs and one reverse circulation rig had also been mobilised to the site, with gradient array induced polarisation survey program under way.

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