

Antipa Minerals Ltd

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Antipa Minerals receives strong validation of strategy through \$25 million capital raise

Antipa Minerals Ltd (ASX:AZY) has received binding commitments for a non-underwritten placement to raise \$22 million and will undertake a share purchase plan (SPP) of up to \$3 million, resulting in a total capital raising of up to \$25 million.

The placement attracted strong demand from international and domestic institutions as well as sophisticated and professional investors including Newcrest Mining Limited (ASX:NCM), the company's largest shareholder, that has committed for around \$2.4 million to maintain its shareholding at 9.9%.

IGO Ltd (ASX:IGO) has also committed to subscribe for around \$1.2 million to maintain its stake at 4.9%.

"Highly successful raising"

Antipa's executive chairman Stephen Power said: "This highly successful raising enables Antipa to rapidly progress our exploration program and economic evaluation studies at the 100% Minyari Dome Project and also to maintain our 35% interest in the Citadel JV with Rio Tinto which the Board considers has potential to drive significant value for our shareholders.

"Both Minyari Dome and Citadel offer Antipa short to medium term production opportunities in Western Australia's Paterson Province with a significant exploration programme to be undertaken at both projects this year.

"I would like to thank our existing shareholders who supported this capital raising and welcome new shareholders for what is a very exciting phase for our company."

Funds to advance ongoing exploration

Following Rio Tinto's 65% interest in the Citadel Joint Venture Project (Citadel JV) and its decision to increase CY21 exploration expenditure to \$24.5 million, Antipa has also elected to contribute to future joint venture expenditure to maintain its JV interest at 35%.

Proceeds from the capital raising will be used to meet Antipa's 35% share of the Citadel JV exploration expenditure for 2021 and to fund ongoing exploration activities at the company's 100% owned Minyari Dome Project.

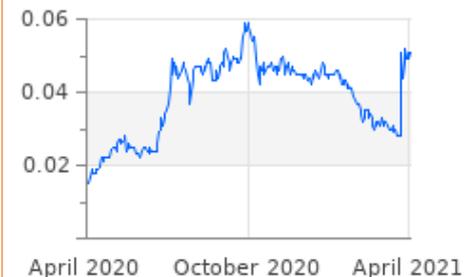
The Minyari Dome exploration programme for the remainder of CY21 includes a significant 6,000 metres diamond core (DD) and 15,000 metres reverse circulation (RC) drill program focusing on the Minyari and WACA deposits, which is going to start in early May with the following objectives:

Test for both extensions to and new zones of high grade gold/copper/silver Havieron style breccia mineralisation; and

Price: 0.048

Market Cap: \$120.05 m

1 Year Share Price Graph



Share Information

Code: AZY

Listing: ASX

52 week High Low
0.062 0.014

Sector: Gold & silver

Website: www.antipaminerals.com.au

Company Synopsis:

Antipa Minerals Ltd (ASX:AZY) is a mineral exploration company primarily focusing on the Paterson Province in northwest Western Australia, which is home to Newcrest Mining Ltd's (ASX:NCM) world class Telfer gold/copper mine, and other such large mineral deposits.

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Upgrade the existing Mineral Resource (MRE) of 723,000 ounces of gold at 2.0 g/t, 26,000 tonnes of copper at 0.24% and 233,000 ounces of silver at 0.7 g/t.

Placement details

As a part of the placement, the company plans to issue up to 523,809,550 shares at an issue price of 4.2 cents per share to raise approximately \$22 million.

The placement price of 4.2 cents represents a 17.65% discount to the last closing of April 16, 2021, a 17.33% discount to 5?day VWAP and a 6.98% discount to the 10?day VWAP.

The placement shares are expected to settle on Wednesday, April 28, 2021 and are likely to start trading on the ASX on a normal settlement basis on Thursday, April 29, 2021.

Euroz Hartleys Securities Limited and Canaccord Genuity (Australia) Limited acted as joint lead managers to the placement.

Share Purchase Plan (SPP) details

Antipa will undertake a SPP of up to a maximum of \$3 million, enabling existing eligible shareholders to apply for up to \$30,000 of shares at the same price as the placement.

The record date for the SPP is 5:00 pm (Perth time) on Tuesday, April 20, 2021, and is open to all eligible shareholders in Australia and New Zealand.

The SPP offer is anticipated to open from Thursday, April 29 to Thursday, May 13 subject to Antipa's discretion to amend these dates.

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