

Antipa Minerals Ltd

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Antipa Minerals completes \$22 million placement and launches \$3 million SPP

Antipa Minerals Ltd (ASX:AZY) has completed an institutional placement of more than 523.8 million shares at a price of A\$0.42 per share to raise A\$22 million.

The company now holds in excess of A\$28 million in cash and this is expected to be boosted further through a A\$3 million share purchase plan (SPP) that opens today.

Proceeds from the placement will be used in meeting Antipa's 35% share of the 2021 Citadel Joint Venture exploration expenditure and also in funding ongoing exploration at the 100%-owned Minyari Dome Project.

Advancing exploration

Following Rio Tinto Limited (ASX:RIO) earning 65% in the Citadel Joint Venture Project and its decision to increase 2021 exploration expenditure to A\$24.5 million, Antipa has also elected to contribute to future JV expenditure to maintain its interest at 35%.

This capital raising will enable Antipa to meet this commitment while also helping to fund ongoing exploration activities at Minyari Dome with these projects in the Paterson Province of Western Australia.

The Minyari Dome exploration program for the remainder of 2021 includes a 6,000-metre diamond core and 15,000-metre reverse circulation drill program focusing on the Minyari and WACA deposits.

Share purchase plan launched

Antipa is also undertaking an SPP of up to a maximum of A\$3 million, enabling existing eligible shareholders an ability to apply for up to A\$30,000 of shares at the same price as the placement.

The record date for the SPP is Tuesday, April 20, 2021, and it is open to all eligible shareholders in Australia and New Zealand.

The SPP offer period is anticipated to be open until Thursday, May 13, 2021, subject to Antipa's discretion to amend these dates.

Antipa reserves the right to scale back applications under the SPP if demand exceeds A\$3 million.

Strong placement support

The placement attracted strong support from large institutional investors.

Metal Tiger PLC (LON:MTR) subscribed for just over 7 million shares for total consideration of approximately A\$300,000 and will hold 0.23% of the enlarged share capital of the company.

Price: 0.043

Market Cap: \$107.55 m

1 Year Share Price Graph



Share Information

Code: AZY

Listing: ASX

52 week High Low
0.062 0.017

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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Newcrest Mining Ltd (ASX:NCM), Antipa's largest shareholder, has also committed to shares valued at approximately A\$2.4 million to maintain its pro-rata shareholding at 9.9%.

IGO Ltd (ASX:IGO) subscribed for shares valued at approximately A\$1.2 million to maintain its shareholding at 4.9%.

Antipa is focused on exploring in Paterson Province which hosts several world-class mineral deposits, including Newcrest's Telfer gold-copper-silver mine, Rio's Winu gold-copper deposit and the Havieron gold-copper discovery.

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