

# Antipa Minerals Ltd

11:44 17 May 2021

## Antipa Minerals and partner Rio Tinto increase Calibre gold resource 62% to 2.1 million ounces

Antipa Minerals Ltd (ASX:AZY) and partner Rio Tinto Exploration Pty Limited (ASX:RIO) have increased the resource estimate of the Calibre deposit in Western Australia's Paterson Province by 62% to 2.1 million ounces of gold.

The updated inferred estimate incorporates the results of drilling completed in 2020 and totals 92 million tonnes at 0.92 g/t gold-equivalent (0.72 g/t gold, 0.11% copper and 0.46 g/t silver) containing 2.7 million gold-equivalent ounces (2.1 million ounces of gold, 103,700 tonnes of copper and 1.3 million ounces of silver).

Calibre is 45 kilometres east of Rio Tinto's Winu copper-gold-silver deposit on the Citadel Joint Venture Project, which is 65% owned by the company's joint venture partner Rio Tinto Exploration Pty Limited, with Antipa holding the remainder.

### "Very large scale system"

Notably, the existing Magnum inferred resource, is just 1.3 kilometres from Calibre and provides an additional 340,000 ounces of gold, 57,800 tonnes of copper and 511,000 ounces of silver and remains open at depth and along strike to the north and south.

The company is confident there is potential for further resource growth with a Citadel JV 2021 exploration budget of \$24.5 million, including further extensional drilling at the Calibre and Magnum resources.

Antipa managing director Roger Mason said: "This outstanding result confirms that Calibre, which was discovered by Antipa, is a very large-scale gold-copper-silver mineral system with significant growth potential located in the rapidly advancing tier-one Paterson Province.

"The strategic significance of this deposit is supported by this year's substantial \$24.5 million Citadel Project exploration program which has the potential to both further increase the project's resources and enhance potential development options."

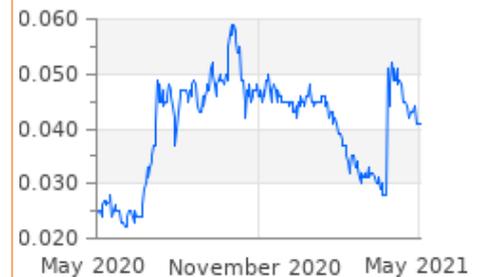
The Calibre deposit is considered amenable to large scale open pit mining.

Antipa shares have been as much as 7.4% higher this morning to 4.4 cents while the company's market cap is approximately \$124 million.

**Price:** 0.041

**Market Cap:** \$124.02 m

### 1 Year Share Price Graph



### Share Information

**Code:** AZY

**Listing:** ASX

**52 week High Low**  
0.062 0.022

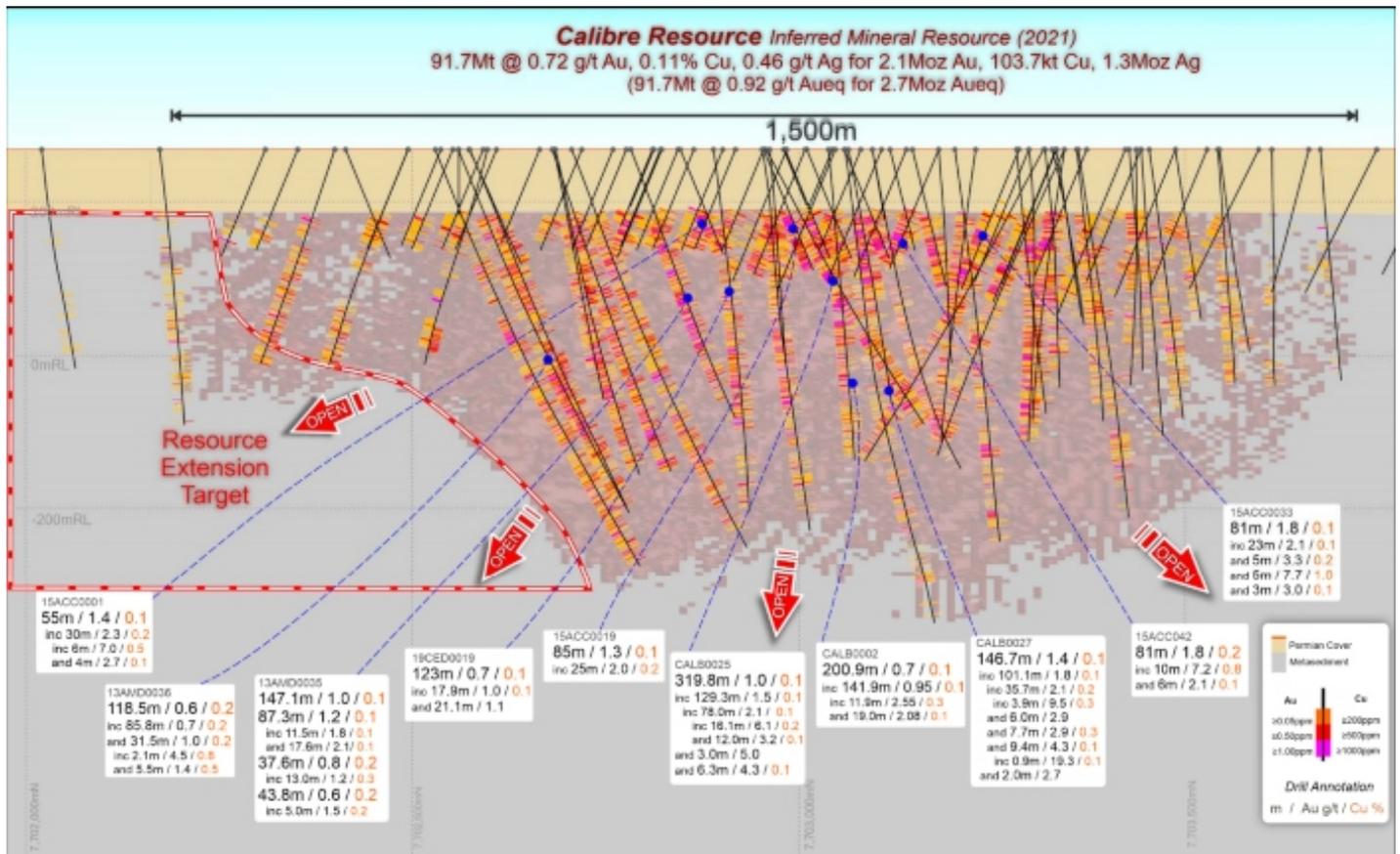
**Sector:** Gold & silver

**Website:** [www.antipaminerals.com.au](http://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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Calibre Deposit west looking vertical projection showing all Calibre drill holes (including 2020 drilling) depicting gold and copper grade distribution.

**Paterson Province strategy**

Both the Calibre and Magnum deposits represent very large-scale mineral systems with material potential exploration upside under just 70-80 centimetres of cover, with deposit strike lengths up to 1.6 kilometres and thicknesses up to 480 metres - with each deposit being open in several directions.

The brownfield component of the 2021 drilling program will test shallow resource extensional targets in the southern region of Calibre (where mineralisation remains open in most directions), in the northern region of Magnum, and will also follow up additional mineralised trends within 500 metres of the existing resources.

Antipa's overall Paterson Province strategy is to deliver greenfield discoveries and increase brownfield gold and/or copper resources with the ultimate aim of generating a short to medium term production opportunity.

Exploration activities within the Citadel JV Project are complementary to this strategy.

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