

Antipa Minerals Ltd

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Antipa Minerals advances exploration campaign over Paterson region gold and copper projects

Antipa Minerals Ltd (ASX:AZY) has major drilling programs underway on all four of its projects in the prolific Paterson Province of Western Australia.

As much as 62,000 metres of diamond core, reverse circulation and aircore drilling is planned across the Minyari Dome, Citadel, Wilki and Paterson projects over the course of this year.

Nine drill rigs are active across Antipa's portfolio of base and precious metal assets, while other geophysical and geochemical surveys are also progressing.

Ultimately, the east Paterson-focused explorer is aiming to deliver both greenfield discoveries and increase brownfield gold and/or copper resources.

It's hoped this strategy will help Antipa generate short- to medium-term production opportunities across the prospective gold and copper plays.

Minyari Dome Project

At its 100%-owned multi-commodity Minyari Dome asset, Antipa intends to complete 21,000 metres of diamond core and reverse circulation (RC) drilling.

The Minyari play is prospective for gold, copper, silver and cobalt, with a combined mineral resource already established over the 144-square-kilometre project.

Three rigs - two diamond and one RC - are conducting exploration on-site, with the first assays expected next month.

To facilitate further exploration, a detailed drone magnetic survey has been completed, while data processing is in progress.

Meanwhile, Antipa has laid plans for a gradient array induced polarisation (GAIP) survey, slated to commence next month. The company has also kickstarted the first phase of a soil sampling program to get a better sense of Minyari's composition.

Overall, Antipa's 2021 exploration campaign has centred predominantly on the Minyari and WACA deposits, specifically targeting resource definition and extension components.

Price: 0.043

Market Cap: \$134.53 m

1 Year Share Price Graph



Share Information

Code: AZY

Listing: ASX

52 week High Low
0.062 0.022

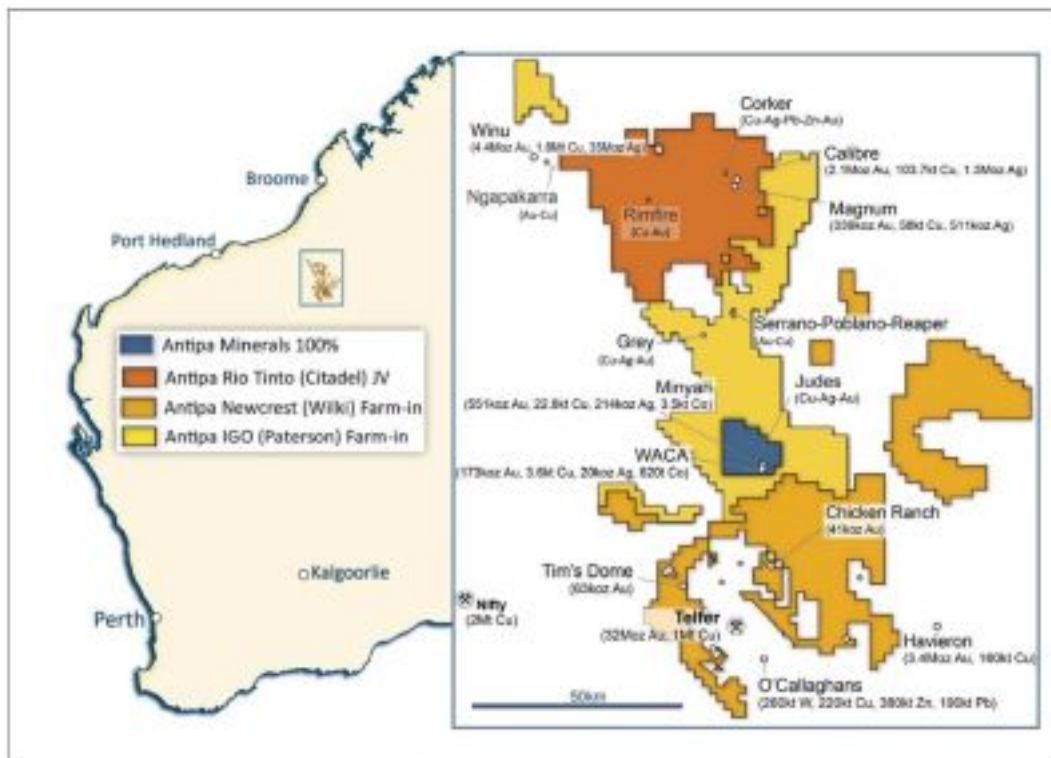
Sector: Gold & silver

Website: www.antipaminerals.com.au

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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Antipa's landholding within WA's Paterson Province.

Citadel joint venture

Work is also underway at Antipa's Citadel Project, where the company is aiming to complete up to 23,000 metres of RC and diamond drilling.

Currently, the explorer is exploring the area with mining monolith Rio Tinto Limited (ASX:RIO) (LON:RIO) (OTCMKTS:RTNTF) (FRA:CRA1) under a joint venture agreement.

While the project is managed by Rio, Antipa holds a 35% contributing interest in the gold and copper play.

To progress exploration within the 1,300-square-kilometre tenement area, two diamond and two RC drill rigs are currently at work, with first assays from the program expected in July.

In addition, calibre metallurgical test-work, a GAIP survey and other early-stage project development appraisal activities are in the works.

Wilki farm-in

Managed and wholly-owned by Antipa, the Wilki Project is being explored under a farm-in agreement with Newcrest Mining (ASX:NCM) (TSE:NCM) (FRA:NMA) (OTCMKTS:NCMGF).

The deal was established in February last year, stipulating Newcrest must spend \$60 million on exploration over the next eight years to earn a 75% interest in the gold and copper play.

Within the project's 2,200-square-kilometre tenure, Antipa has planned up to 5,000 metres of RC drilling across a suite of greenfield targets.

Exploration kicked off after one rig began drilling at Wilki on Saturday, June 12.

In addition, the ASX-lister has laid plans to test gold and copper resource extension targets at the Chicken Ranch and Tim's Dome deposits.

Paterson Project

Finally, at its 100% owned and managed Paterson project, Antipa has initiated an aircore drilling campaign.

Overall, exploration in 2021 will focus on the project's Winu, Havieron, Telfer and Nifty analogue targets.

Up to 13,000 metres of drill-based exploration will take place at the project in 2021, with one aircore rig having already kicked off work last Monday.

In addition to the aircore work, Antipa may begin a diamond core campaign late in FY22's first quarter. The company has also planned a soil sampling and GAIP surveying program for Paterson, slated to commence later this month.

The Paterson asset, covering 1,550 square kilometres, is held in a farm-in agreement with IGO Ltd (ASX:IGO), which can earn a 70% stake in the project by expending \$30 million and free carrying the asset to a feasibility study's completion.

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