

Antipa Minerals Ltd

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Antipa Minerals receives vote of confidence as Newcrest proceeds to next stage of Wilki farm-in

Antipa Minerals Ltd (ASX:AZY) has received a big vote of confidence with Newcrest Operations Limited deciding to proceed to stage one of a farm-in agreement on the Wilki Project in Paterson Province of Western Australia.

This stage requires Newcrest to invest a further A\$10 million of exploration expenditure by March 2025 to earn a 51% joint venture interest in the Wilki Project.

The Newcrest decision follows the satisfactory completion of the initial commitment of A\$6 million exploration expenditure, which was slated for completion within the first two years of commencement of the farm-in agreement.

Completion of the current program of works is anticipated by the upcoming January quarter and the parties have agreed that Antipa will remain as operator of the Wilki Project until then.

Newcrest may then assume management of the operations for the remainder of Stage 1 or request that Antipa continues as operator.

Farm-in terms

The farm-in agreement with Newcrest requires the following expenditure to be incurred and paid by Newcrest to earn up to 75% joint venture interest:

- Initial commitment: A\$6 million in exploration expenditure within the first two years of the farm-in agreement, which has now been satisfied;
- Stage 1: A further A\$10 million by March 2025 to earn a 51% joint venture interest. Newcrest can extend this period by up to two years. Newcrest is now proceeding with this stage. Newcrest retains the right to withdraw from the farm-in during this stage; and
- Stage 2: A\$44 million in exploration expenditure by March 2028 to earn a 75% joint venture interest. Newcrest can extend this period by up to two years. Upon Newcrest earning a 51% interest in the project, Antipa and Newcrest will become parties to a Joint Venture Agreement under terms already agreed.

About Antipa Minerals

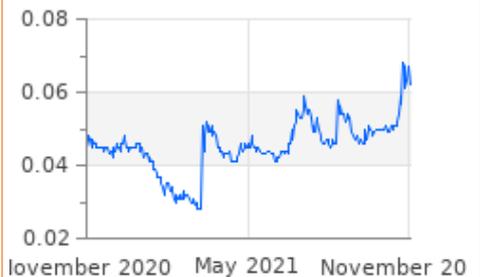
Antipa is a mineral exploration company focused on the Paterson Province in Western Australia, where several larger corporations, such as Rio Tinto, Greatland and Newcrest hold several significant mineral deposits.

The company first entered the Paterson in 2011 when it was less sought-after mining real estate and used its advantage as an early mover to build a tenement holding in the region of 5,200 square kilometres, including several joint ventures such as the arrangement with Newcrest.

Price: 0.06

Market Cap: \$188.38 m

1 Year Share Price Graph



Share Information

Code: AZY

Listing: ASX

52 week High Low
0.068 0.026

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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Extensive drilling and geophysical surveys are planned for 2021 across Antipa's combined Paterson tenement portfolio as the company pursues a dual strategy of targeting tier-one greenfields discoveries and growing its existing resources through brownfields exploration.

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