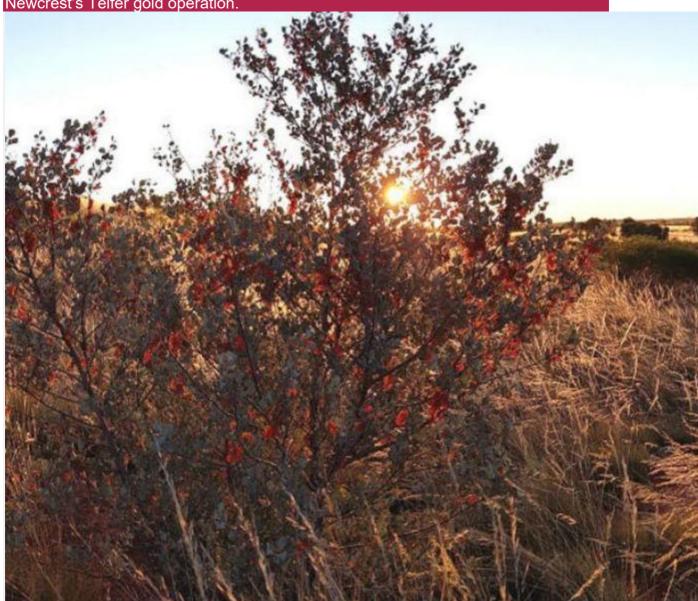# Antipa adds to gold near Telfer

NEWCREST Mining will have noted Antipa Minerals' modestly increasing gold resources by about 14% to 827,000 ounces in the Paterson Province near Newcrest's Telfer gold operation.

Antipa has added more ounces to slightly improve the picture in the Telfer region, Western Australia

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Michael Quinn

The latest additions from the Chicken Ranch and Tim's Dome deposits take Antipa's total resources to 827,000oz at 1.9 grams per tonne gold.

"The global mineral resource comprises three deposit areas, all of which are located within 40km of Newcrest's operating Telfer gold mine," Antipa said.

Antipa describe Minyari Dome as a "high grade open pittable resource" and Chicken Ranch as a "shallow, high-grade gold opportunity".

Last quarter Newcrest produced 121,122 ounces of gold from Telfer from ore grading 0.72gpt at all-in sustaining costs of US$1148 per ounce.

In March, Newcrest announced a deal to farm into Greatland Gold's Havieron tenement, 45km east of Telfer, on the basis it believes the ground "has the potential to deliver high-grade ore feed" to its low-grade operation.

After some years of indications Newcrest's time at Telfer might be coming to a close, the gold major company has been boosting its ground holdings and exploration efforts in the region since the Winu discovery made by Rio Tinto.

For its part, Antipa raised A$5 million last month in a placement pricing new shares at 1.9c, with its stated strategy being to "significantly grow the mineral resource base to support the company's development aspirations".

It also recently claimed to have identified "several Havieron gold-copper deposit lookalike magnetic anomalies".

Antipa also has a major joint venture on other ground in the region with Rio, with the major holding pre-emptive rights over the ground in question (Citadel), should a change in control transaction ever eventuate.

Shares in Antipa were off 5% to 1.8c in morning trade, capitalising the junior at $37 million.