

Antipa Minerals Ltd

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Antipa Minerals unearths robust gold-copper hits up to 362 metres during Minyari Dome drilling

Antipa Minerals Ltd (ASX:AZY) has recorded further strong gold and copper hits during its 2021 drill program at the Minyari Dome asset in Western Australia's famed Paterson Province.

A diamond drill and diamond-tail hole contributed more robust gold-copper grades to the annual exploration campaign, with the latter more than doubling a mineralised intersection to 362 metres in length and grading 1.4 g/t gold and 0.16% copper.

Ultimately, the mineral exploration company's latest assays continue to extend the Minyari 144-square-kilometre project's potential size and enhance its development opportunity.

Following the encouraging results, Antipa has opted to expand its drill program to 35,000 metres, meaning it can explore some of the asset's other resource extension and greenfield targets.

Shares were 15% higher at the opening to A\$0.054 while Antipa's market cap pre-open was approximately A\$147.5 million.

To support revised resource estimate

Antipa Minerals managing director Roger Mason said: "Minyari drill hole 21MYCD0216 demonstrates the capacity of this intrusion-related breccia system to generate strong gold-copper intersections over wide intervals, which will support a revised resource estimate and project development studies for a potential standalone open pit and underground mining operation.

"At Minyari, high-grade gold and/or copper mineralisation has now been intersected along 500 metres of strike, down to 600 metres below the surface and across a horizontal width of up to 275 metres, while mineralisation remains open in several directions.

"The 2021 drill program has been expanded to target resource extension targets, including Minyari East and a number of high-priority greenfields targets, all less than 3 kilometres from the existing Minyari and WACA resources.

"The expanded drill program is expected to be completed in October."

The results are in

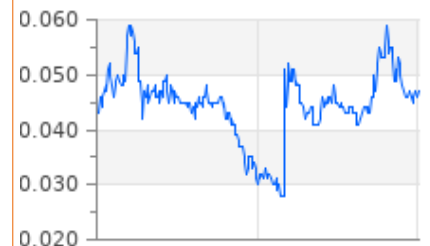
As it advances the 2021 campaign, Antipa has secured assays from 25 reverse circulation drill holes, one diamond tail and one diamond core hole, covering a combined 8,090 metres.

Overall, results to date align with the current mineral resource domains and have added significant additional, high-grade, gold-copper mineralisation immediately to the east and west of the existing resource at Minyari.

Price: 0.054

Market Cap: \$171.04 m

1 Year Share Price Graph



September 2020 March 2021 September 2021

Share Information

Code: AZY

Listing: ASX

52 week High Low
0.064 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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The assays, which are targeting both resource definition and extensions to the mineralisation, continue to expand the Minyari resource's dimensions and advance its development opportunities.

While the results to date represent just 30% of the planned drill program over the Minyari targets, assays have:

- Proven multi-element mineralisation exists outside the mineral resource estimate boundary;
- Unearthed new high-grade, gold-copper mineralisation at the Minyari East target, extending the mineralisation envelope to around 290 metres;
- Confirmed mineralisation is typically linked to sulphide matrixed breccia zones, which are analogous to Newcrest Mining Limited (ASX:NCM) and Greatland Gold PLC (AIM:GGP, OTC:GRLGF, FRA:G8G)'s Havieron asset style of mineralisation; and
- Confirmed Minyari's mineralisation remains open down-plunge, along strike and variously open across strike to the east and/or west.

Gold-copper hits

One of the best intersections from the diamond-tail hole represented a 362-metre hit that more than doubled a previous gold-copper result.

This involved:

- 362 metres at 1.4 g/t gold and 0.16% copper from 230 metres, including;
 - 78 metres at 2 g/t gold and 0.28% copper, also including;
 - 47 metres at 2.82 g/t gold and 0.22% copper from 261 metres, including;
 - 20 metres at 5.2 g/t gold, 0.4% copper, 1.23 g/t silver and 0.12% cobalt from 272 metres; and
 - 5 metres at 12.98 g/t gold, 0.86% copper and 1.17 g/t silver from 277 metres.

Outside of this significant intersection, the diamond-tail also tabled several other high-grade gold hits, with as much as 70.5 g/t gold recorded.

The hole also intersected as much as 3.17% copper and 17.5 g/t silver within a 1-metre hit.

Meanwhile, Antipa's latest diamond drill hole also returned encouraging assays.

A 66-metre intersection returned 1.28 g/t gold and 0.08% copper from 403 metres, including 2 metres at 22.17 g/t gold, 1.25% copper and 6.85 g/t silver from 466 metres.

Moving ahead

So far, Antipa has completed 27,000 metres of resource infill, extensional and brownfield discovery drilling at Minyari Dome.

Three drill rigs are on site advancing the program, with assays awaited for a further 19,000 metres of exploration.

Based on the results to date, the ASX-lister will expand the program to 35,000 metres to cover other targets of interest.

This includes the Minyari northwestern plunge, the Minyari East target and other extensional and greenfields prospects.

Antipa will continue to update the market as further results come to hand.

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