

Antipa Minerals Ltd

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Antipa Minerals jumps on lifting Minyari Dome Project gold resource 250% to 1.8 million ounces

Antipa Minerals Ltd (ASX:AZY) has opened strongly on completing an updated mineral resource estimate for the Minyari-WACA resource at Minyari Dome Project in Western Australia, increasing it by 250% to 1.8 million ounces of gold at 1.6 g/t gold.

Providing encouragement for Antipa is that the Minyari Dome resource also contains a further 64,300 tonnes of copper at 0.19% copper, 584,000 ounces of silver and 11,100 tonnes of cobalt.

A large portion of that resource - 1 million ounces of gold, 41,100 tonnes of copper, 387,000 ounces of silver and 7,700 tonnes of cobalt - sits in the indicated category, and extends from surface, offering an open pit mining opportunity with further underground development potential.

Shares have jumped as much as 25.6% in early trading to A\$0.054 with more than 32 million changing hands in the first 15 minutes.

Scoping study next step

A scoping study has now begun, expected to be completed in the third quarter of this year.

"This outstanding result confirms that our 100% owned Minyari-WACA gold-copper-silver-cobalt resource is very large-scale with significant continued growth opportunities and strong potential to support a standalone development," Antipa Minerals managing director Roger Mason said.

"To have achieved a massive 250% increase in the resource at a discovery cost of an extremely low \$7.20 per gold equivalent resource ounce is a credit to the entire Antipa team.

"The strategic significance of this resource to Antipa is huge, providing us with the potential to deliver a standalone mining and processing operation located in the rapidly advancing tier-one Paterson Province, nestled between Newcrest's Telfer mine and Rio's Winu development project, and surrounded by our Paterson Farm-in Project with IGO."

"We have kicked off the scoping study, which will provide us with the pathway forward, which is expected to comprise the commencement of a pre-feasibility study.

"The majority of the 1-million-ounce indicated resource is within 300 metres of the surface, which delivers strong potential for open pit reserves."

Price: 0.05

Market Cap: \$156.99 m

1 Year Share Price Graph



Share Information

Code: AZY

Listing: ASX

52 week High Low
0.068 0.034

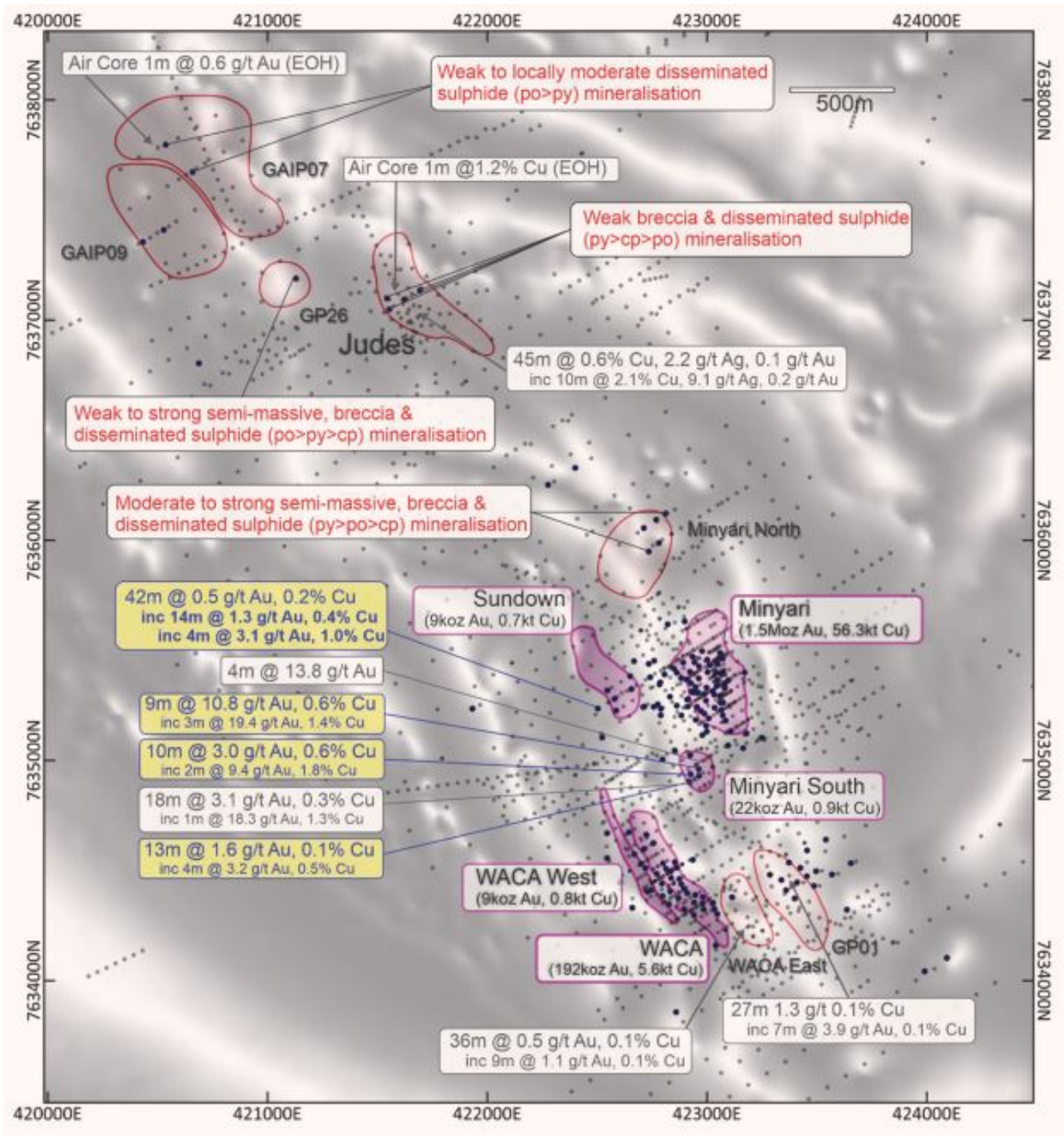
Sector: Gold & silver

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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Map of the southern region of the Minyari Dome Project showing mineral resource locations, and Minyari North, GP01, WACA East, Judes and other prospect locations.

Strong underground development potential

"The other exciting resource highlight was the high grade 1.0 million gold equivalent ounces at 3.06 g/t gold equivalent, which provides the potential for underground development opportunities," Mason continued.

"The Minyari Dome Project represents a significant opportunity for Antipa shareholders. The current Minyari resource

delivers approximately 3,000 ounces per vertical metre from surface.

"Given Greatland Gold's recently revised Havieron resource of 5.5-million-ounces of gold is contained over an approximate 1,000-metre vertical deposit extent (equating to approximately 5,500/ounce per vertical metre), and also noting that the Havieron deposit starts below approximately 430 metres of cover, Antipa believes that there is further substantial growth potential down plunge at Minyari.

"We think there is strong potential to continue to grow this resource through both extensional and greenfields drilling and therefore we are pleased to have been able to attract globally recognised mineral exploration consultants Dr Scott Halley and Dr Steve Garwin to seriously boost our discovery capability.

"The plan for this year's drilling program is being finalised, with the priorities being to further increase the project's resources, enhance potential development options and address any scoping study recommendations."

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