

Antipa Minerals Ltd

09:26 23 May 2022

Antipa Minerals to hand operations baton for Wilki farm-in project to Newcrest Mining

Antipa Minerals Ltd (ASX:AZY) is set to hand over its operational duties for the Wilki Project in Western Australia's Paterson Province to farm-in partner and ASX 200-lister Newcrest Mining Limited (ASX:NCM).

A Newcrest subsidiary - Newcrest Operations Pty Ltd - will assume management for the farm-in agreement next month.

Newcrest's decision to take on more responsibility comes after it invested an initial A\$6 million in exploration expenditure by November 2021 and Antipa finalised the project's current program of works.

The mining monolith, which has its Telfer operations and other interests in the same region, will officially take on the project's operations on July 1, 2022.

Dedicating focus to Minyari

Antipa managing director Roger Mason said Newcrest's decision to assume operatorship of the Wilki farm-in project from July came at the perfect time.

"With our other major partners, Rio Tinto and IGO, already operating our Citadel joint venture and Paterson farm-in projects, respectively, this allows Antipa to dedicate its focus to the rapid advancement of our 100%-owned Minyari Dome Project," Mason explained.

"The recent substantial resource upgrade at Minyari, to 1.8 million gold ounces, readily demonstrates why we are now targeting a standalone mining and processing operation at Minyari via the usual evaluation studies.

"Running in parallel, our major partners will be funding significant greenfield discovery exploration programs on 5,000 square kilometres of world-class Paterson Province ground.

"Antipa enjoys the best of both worlds in this respect, with exciting times ahead."

Farm-in terms

Antipa's farm-in agreement requires Newcrest to expend the following in order to secure a 75% joint venture interest:

- **Initial commitment:** A\$6 million in exploration expenditure within two years beginning the farm-in agreement, which has now been satisfied. No joint venture interest was earned in this stage;
- **Stage 1:** A\$10 million in exploration expenditure by March 2025 to earn a 51% joint venture interest. Newcrest can extend this period by up to two years, and the company is now proceeding with this stage. Newcrest has the right to withdraw from the farm-in during Stage 1; 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 (in aggregate with any earlier extension).

Once Newcrest earns a 51% interest in the project, Antipa and Newcrest will become parties to a joint venture

Price: 0.045

Market Cap: \$141.29 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.

action@proactiveinvestors.com.au

agreement.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.