

Antipa Minerals Ltd

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Antipa Minerals outlines JV work programs for 2022

Antipa Minerals Ltd (ASX:AZY) (Antipa Minerals Ltd (ASX:AZY)) has today updated the market on both its farm-in projects - the Antipa-IGO Paterson Farm-in Project and the Antipa-Newcrest Wilki Farm-in.

The Paterson Project has been particularly kind of late, with seven high-priority copper, gold and pathfinder anomalies identified. Further to this, Paterson has identified:

- three air core anomalies - one with co-incident magnetic anomaly; and
- four soil anomalies.

The Paterson exploration program is fully funded by IGO as part of its \$30-million farm-in and shareholders can look forward to a full work program for the remainder of 2022 including:

- aircore and diamond core drilling, including diamond drill testing two Havieron look-alike targets; and
- soil sampling, and airborne-plus-ground geophysical surveys.

Over at Wilki, where Newcrest is fully funding the project as part of its \$60 million farm-in, operations involve aircore and diamond drilling, soil sampling and an aeromagnetic survey, including diamond core drill testing of the Havieron look-alike target Tetris, which is just 40 kilometres northeast of Antipa's 100% owned Minyari Dome 1.8-million-ounce gold and 64,000-tonne copper resource.

On May 23, Antipa announced it was handing over operational duties for the Wilki Project to farm-in partner and ASX 200-lister Newcrest, which had already invested \$6 million.

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

New targets highlight prospectivity of Paterson project

Antipa's ongoing regional exploration program put an emphasis on greenfield discovery of Nifty, Winu, Telfer and Havieron analogue targets, with encouraging results highlighting several exploration targets to be tested in 2022.

Commenting on the 2021 results and 2022 exploration programs, Antipa managing director Roger Mason said: "The Paterson Farm-in Project's exciting new soil and aircore targets are located within the highly prospective El Paso Structural Corridor, which extends from Havieron in the southeast, past Winu in the northwest.

"Several of these new targets are adjacent to the northern border of our 100% owned Minyari Dome Project. Our tenure has just enough shallow cover to conceal, but also detect (via geophysics and soil sampling), potential world-class gold-copper deposits. The project-scale, systematic exploration approach by the Paterson Farm-in Project partners is designed to target any potential giants lurking under this shallow cover.

Price: 0.0465

Market Cap: \$146 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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"Last year's exploration results, while early stage, provided great encouragement, defining a number of early stage but high priority exploration targets that have the potential to deliver a major greenfield discovery. The 2022 exploration program is considered pivotal in our quest for another major greenfield discovery."

Target breakdown at Paterson

Air Core Drill Program Targets

The Paterson JV identified three highly encouraging gold, gold-copper and pathfinder anomalies during the 2021 regional / project scale stratigraphic and geochemical aircore drill program.

The program covered an area of approximately 350 square kilometres (168 holes for 11,346 metres), with the most advanced of these targets being the newly named Ricochet target, where aircore drill hole 21PTA0221 returned 21 metres at 0.13 g/t gold and 2.6 g/t silver from 55 metres, including 1 metre at 0.43 g/t gold and 1.0 g/t silver from 57 metres, along with anomalous pathfinders (including arsenic, bismuth and tellurium) from meta-sediment hosted gossanous (ex-sulphide) quartz veining coincident with the southern end of a 1.5-kilometre-long magnetic anomaly.

Approximately 500 metres of the Ricochet magnetic anomaly is on the Paterson Farm-in Project, with the remaining 1 kilometre and stronger bulls-eye portion of the anomaly, bearing similarities to the Havieron magnetic signature, located on the adjacent Citadel JV Project.

The other two new targets where air core drilling intersected iron-oxide (ex-sulphide) bearing quartz veining are Frontier (anomalous gold, copper, silver, arsenic, lead, zinc and cobalt) and Ricochet South (anomalous zinc, silver, bismuth, lead and molybdenum).

Soil geochemical sampling program targets

Four highly encouraging copper-gold, gold and multi-element pathfinder soil anomalies were identified as part of the 2021 regional / project-scale fine-fraction soil geochemical sampling program, covering approximately 650 square kilometres (2,589 samples) with a 320 by 320-metre sample spacing.

These anomalies have been prioritised for infill soil sampling (160 by 160-metre spacing) and aircore drill testing.

What's next at Paterson

The JV program for the rest of the year and operated by IGO, will consist of:

- a 7,000-metre air core drill program to test high-priority geochemical targets;
- a 1,000-metre diamond core drill program to test high-priority geophysical targets;
- infill soil geochemical sampling program;
- induced polarisation (IP) geophysical survey to identify drill targets along a section of the El Paso Corridor including at the Grey prospect area, where drilling in 2019 intersected shallow copper-silver-lead-gold sulphide mineralisation grading up to 2.3% copper, 562 g/t silver, 6.3% lead and 0.32 g/t gold; and
- a project-scale high-resolution airborne gravity gradiometry (AGG) survey to assist drill targeting and regional 3D geological modelling.

The project budget is subject to ongoing review based on results, field conditions, contractor availability and pricing.

It should be noted that Antipa has received a \$165,000 funding grant from the West Australian Government's Exploration Incentive Scheme (EIS), which will be used.

Havieron look-alike gold-copper targets EIS grant

Antipa was the successful recipient of a funding grant for \$165,000. Funding will be used for diamond core drill testing of two Havieron look-alike magnetic ± partially co-incident gravity targets located 10 to 15 kilometres along trend from Rio Tinto's 2.5-million-tonne copper, 5.9-million ounce gold and 44-million-ounce silver Winu deposit on tenement

E45/2519.

Drilling is planned to be completed in the second half of CY2022.

The word at Wilki

The Wilki Farm-in 2021 exploration program concentrated on two key elements:

- greenfield discovery with a focus on Havieron, Winu, Telfer and Nifty analogue targets predominantly within 10 to 50 kilometres of the Telfer gold-copper mine and 22-million-tonne-per-annum processing facility; and
- brownfield gold and copper resource growth opportunities within 15 kilometres of Telfer.

The JV completed forty-three drill holes (7,422 metres) testing 12 greenfield and two brownfield targets and fixed-loop ground electromagnetic (FLEM) surveys at six targets.

As far as the Greenfield discovery was concerned, the outstanding assays were received for the six reverse circulation (RC) drill holes (366 metres) from the Dagga prospect and for the Tyama magnetic target, but no significant exploration results were returned, and no follow-up drilling is currently planned for this area.

Looking at the Tetris Havieron Look-alike Gold-Copper Target, Antipa received a second EIS application for a Western Australian Government funding grant of \$190,000. Funds will be used to the diamond core drill testing of a Havieron look-alike partially co-incident magnetic and gravity target called Tetris with drilling planned to be completed in the second half of 2022.

What's next at Wilki

From July 1, Newcrest will conduct the following:

- diamond core drill program to test the high-priority Tetris geophysical target;
- possible diamond core drill programme to test the Pacman geophysical target;
- an aircore drill program to identify new gold-copper targets;
- large-scale soil geochemical sampling program;
- aeromagnetic geophysical survey; and
- airborne electromagnetic (AEM) data analysis by Danish-based consultants Aarhus Geophysics ApS, specialists in AEM modelling and interpretation.

As per previous years and like Paterson, the Wilki Farm-in Project 2022 exploration program and budget will be subject to ongoing review based on results, field conditions, contractor availability and pricing and other relevant matters.

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