

Antipa Minerals Ltd

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Antipa Minerals launches growth-targeted exploration programs across portfolio

Antipa Minerals Ltd (ASX:AZY) has kicked off a suite of exploration programs including drilling across three core assets in Western Australia, following up multiple high-priority targets at the Paterson Farm-in Project with IGO Ltd, the Citadel Joint Venture (JV) Project with Rio Tinto and the Wilki Farm-in Project with Newcrest Mining.

"Antipa is in a highly enviable position with significant ongoing exploration across our belt scale 5,100-square-kilometre Paterson Province exploration and project development portfolio," Antipa Minerals managing director Roger Mason said.

"Exploration activities across 4,950 square kilometres of our portfolio are fully funded by our major resource partners Rio Tinto, Newcrest and IGO, providing shareholders with the benefit of large-scale advanced exploration optionality."

Paterson Farm-in Project

The Paterson Farm-in Project with IGO delivered multiple priority copper-gold targets over the 2021 and 2022 exploration programs (fully funded by IGO), including three aircore anomalies, four soil anomalies and two coincident gravity and magnetic high anomalies.

"Over the last seven years the Paterson Province's 32-million-ounce gold and three-million-tonne copper Telfer plus Nifty pre-mining endowment has grown by a staggering 16 million ounces of gold and three million tonnes of copper," Mason continued.

"The discoveries made from under cover included Winu, Havieron, Calibre and Minyari, with Antipa generating over four million ounces of this gold endowment growth.

"We believe this is just the beginning of the Paterson's discovery renaissance with significant tier-one gold-copper discovery potential remaining and Antipa positioned to benefit from up to \$115 million dollars in combined partner exploration funding.

"In particular, the Paterson Farm-in Project's exciting new soil, aircore and coincident gravity-magnetic targets are located within the highly prospective El Paso Structural Corridor, which extends from Havieron in the southeast, past Winu in the northwest.

"Our tenure has just enough shallow cover to conceal but allows us to detect (via geophysics and soil sampling), potential tier-one gold-copper deposits.

"The project-scale, systematic exploration approach by our Paterson Farm-in Project partner IGO is designed to target any potential giants lurking under this shallow cover.

Price: 0.027

Market Cap: \$94.77 m

1 Year Share Price Graph



Share Information

Code: AZY

Listing: ASX

52 week High Low
0.068 0.024

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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"Exploration results through the last year, provide great encouragement, defining a number of early-stage but high-priority exploration targets that have the potential to deliver a major greenfield discovery."

Exploration program details

Antipa and IGO intend to complete several exploration activities at Paterson:

- Aircore drill program - Q4 CY2022
- Ground geophysical surveys - Q4 CY2022;
- Project scale groundwater hydrogeochemical sampling - Q4 CY2022;
- Data integration and 3D model development - Q4 CY2022; and
- Diamond core drill testing two Havieron lookalike targets 15 kilometres along strike from Rio Tinto's Winu 5.9-million-ounce gold and 2.5 million tonne copper resource - Q2 CY2023.

While not as comprehensive, AZY and its partners also intend to complete (or have already begun) multiple exploration efforts at the Citadel and Wilki projects, including:

Citadel Joint Venture Project

- Reverse circulation (RC) drilling including multiple targets around Rimfire - Q4 CY2022;
- Ground geophysical surveys completed, modelling ongoing - Q4 CY2022; and
- Preliminary assessment of key potential Calibre deposit development parameters - including potential Calibre Mineral Resource update and metallurgical test-work.

Wilki Farm-in Project

- Data integration, target identification and ranking - H2 CY2022;
- Aircore drilling of priority gold-copper targets - H1 CY2023; and
- Soil sampling - H1 CY2023.

"The combined exploration programs on our three partnered projects are considered pivotal in our quest for another major greenfield discovery, with much of this year's project drilling occurring during the last quarter, making for an exciting end to 2022," Mason said.

The company says all three projects are subject to ongoing review based on results, field conditions, contractor availability and pricing, among other criteria.

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