Big Assets + Leverage = Big Opportunity

Presentation May 2013

ANTIPAMINERALS

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Competent Persons Statement

- Unless otherwise specified, the information in this document that relates to Exploration Results is based on information compiled by Mr Roger Mason who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Roger Mason has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Mason consents to the inclusion in the document of the matters based on his information in the form and context in which it appears.

Other Important Information

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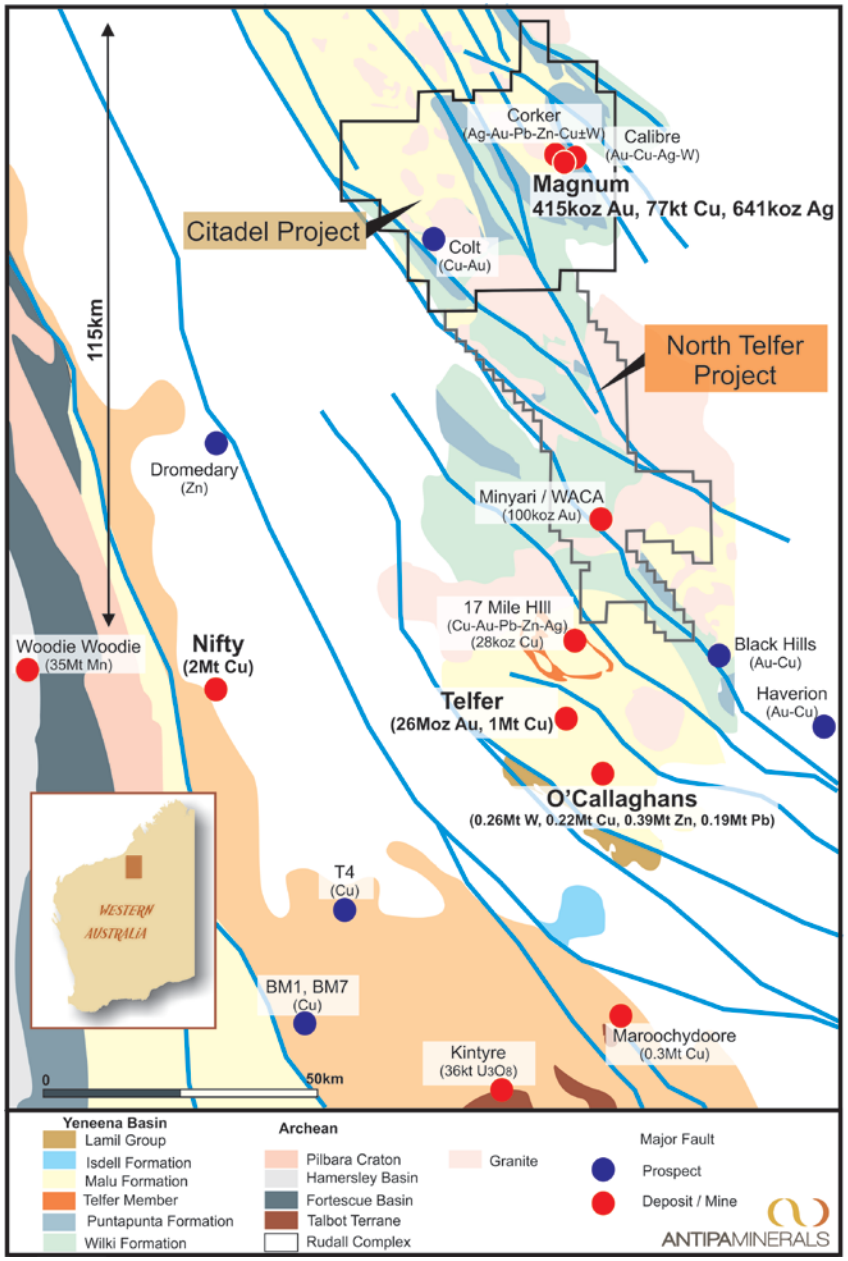
Big Assets + Leverage = Big Opportunity

- Experienced and dedicated team with proven track record
- Exploring for big mineral deposits
- Largest granted tenement holder in the highly prospective, under-explored Paterson Province
- First mover advantage (new generation geophysics)
- Proof of exploration concept and strategy – Still early days



Corporate Overview

Capital Structure (21 May 2013)	
Ordinary Shares	179.2 million*
Options	66.6 million*
Current Share Price	A$0.057
Market Capitalisation	**A$10.2 million**
12 Month Share Price Range	A$0.255 – A$0.035
Debt	Nil
Cash (31 March 2013)	**A$1.893 million**

* Up to an additional 22.69 million Ordinary Shares and 15.29 million Options will be issued pursuant to the terms of the capital raising announced on 8th May 2013

Background & History

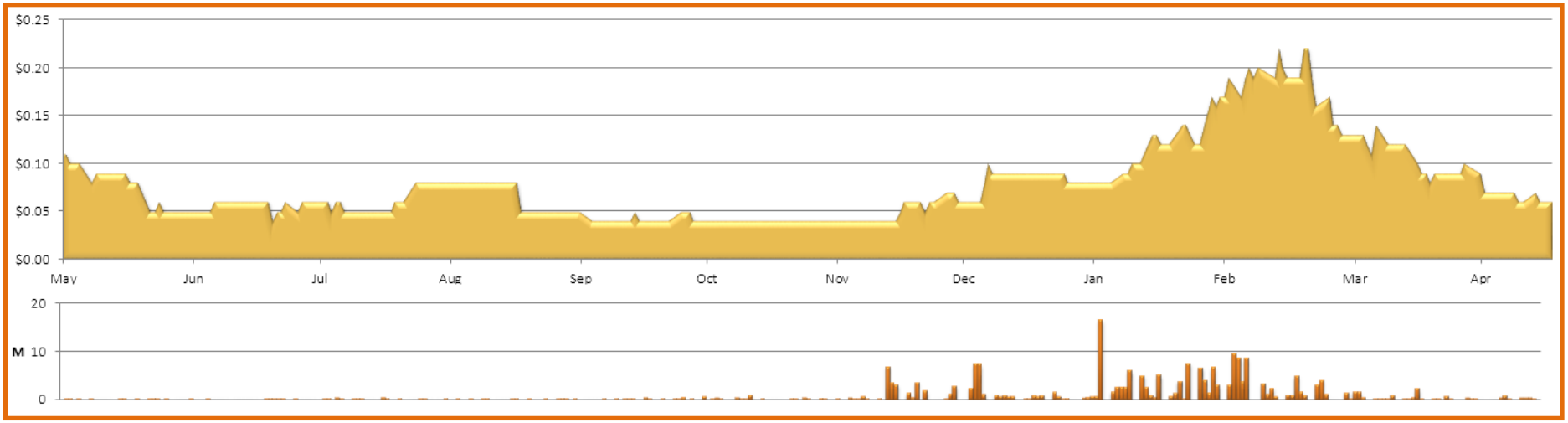
Listed on ASX 19 April 2011 following successful completion of A$10 million IPO

Citadel Project acquired from Centaurus Metals in April 2011 for shares/options upon completion of IPO

North Telfer Project priority application lodged, pursuant to an agreement with Paladin Energy

Major Shareholders

Centaurus Metals	3.49%
Directors/Management	16.74%
Top 20	31.80%



Board and Management

Stephen Power, LLB - Executive Chairman

- Commercial lawyer with 26 years experience advising participants in the resources industry in Australia and overseas including Africa and South America. Non-Executive director of Karoon Gas Australia.

Roger Mason BSc (Hons) MAusIMM - Managing Director

- Geologist with 26 years resources industry experience involving mining, project, exploration and business development roles covering a range of commodities. Australian and overseas experience including Africa and North America. Former General Manager Geology for LionOre/Norilsk Nickel Australia.

Mark Rodda BA, LLB - Non-Executive Director

- Lawyer with 16 years private practice, in-house legal, corporate secretary and consultancy experience. Former General Counsel and Corporate Secretary for the LionOre Mining. Experience in the management of acquisitions, financings and restructuring initiatives. Non-Executive director of Coalspur Mines.

Peter Buck MSc, MAusIMM - Non-Executive Director

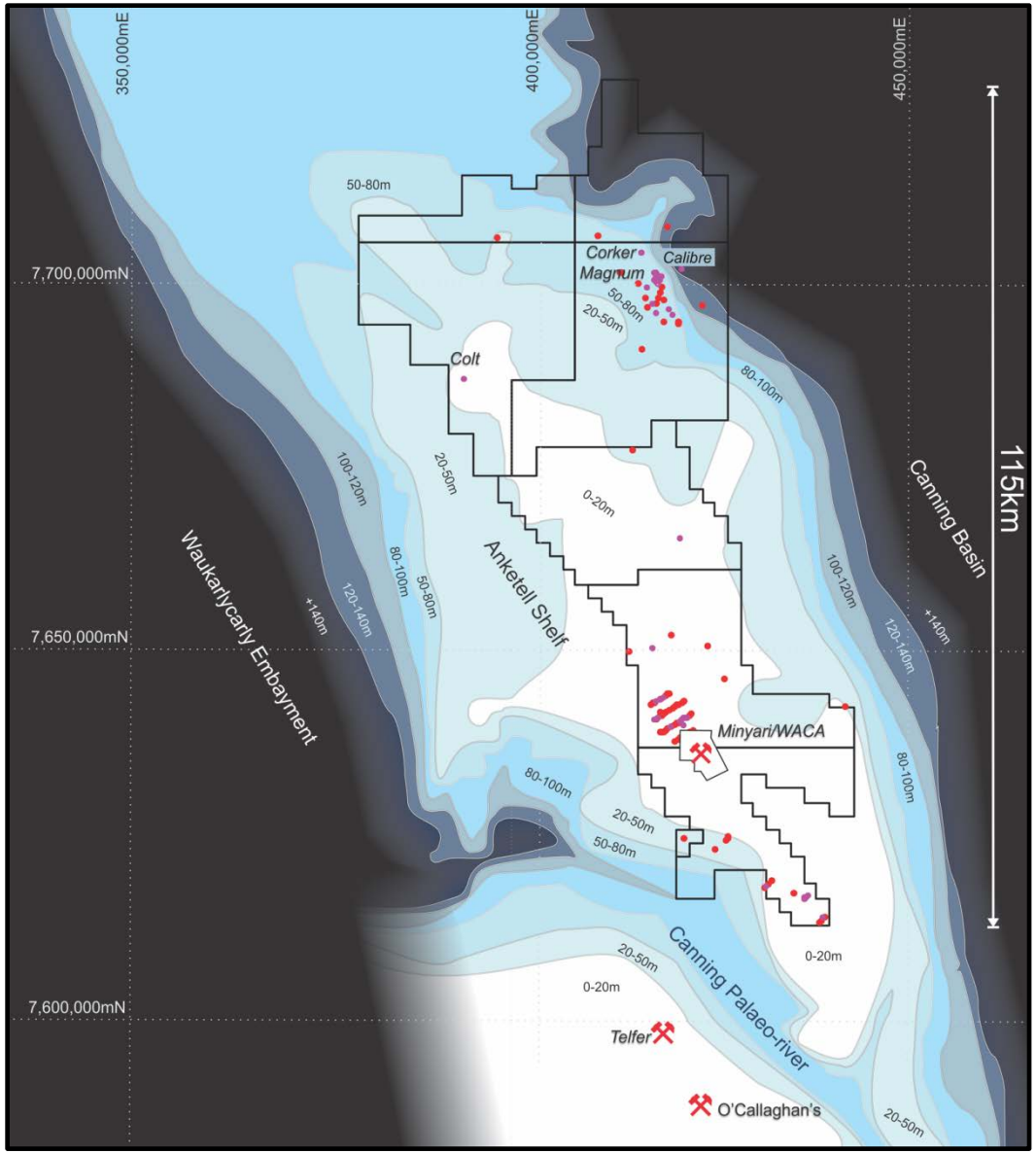
- Geologist with 36 years international exploration and production experience. Associated with the discovery and development of a number of mineral deposits in Australia and Brazil. Former Director - Exploration and Geology for LionOre Australia. Previous board positions with Gallery Gold and Breakaway Resources. Chairman of PMI Gold.

Gary Johnson MAusIMM, MTMS, MAICD - Non-Executive Director

- Mining executive with 32 years experience as metallurgist, Manager, Owner, Director and Managing Director. Former Managing Director of Norilsk Nickel Australia, director of Tati Nickel and WMT, which developed and commercialised the Activox technology. Principal of Strategic Metallurgy and Non-Executive director of Hard Creek Nickel Corp and Potash West NL.

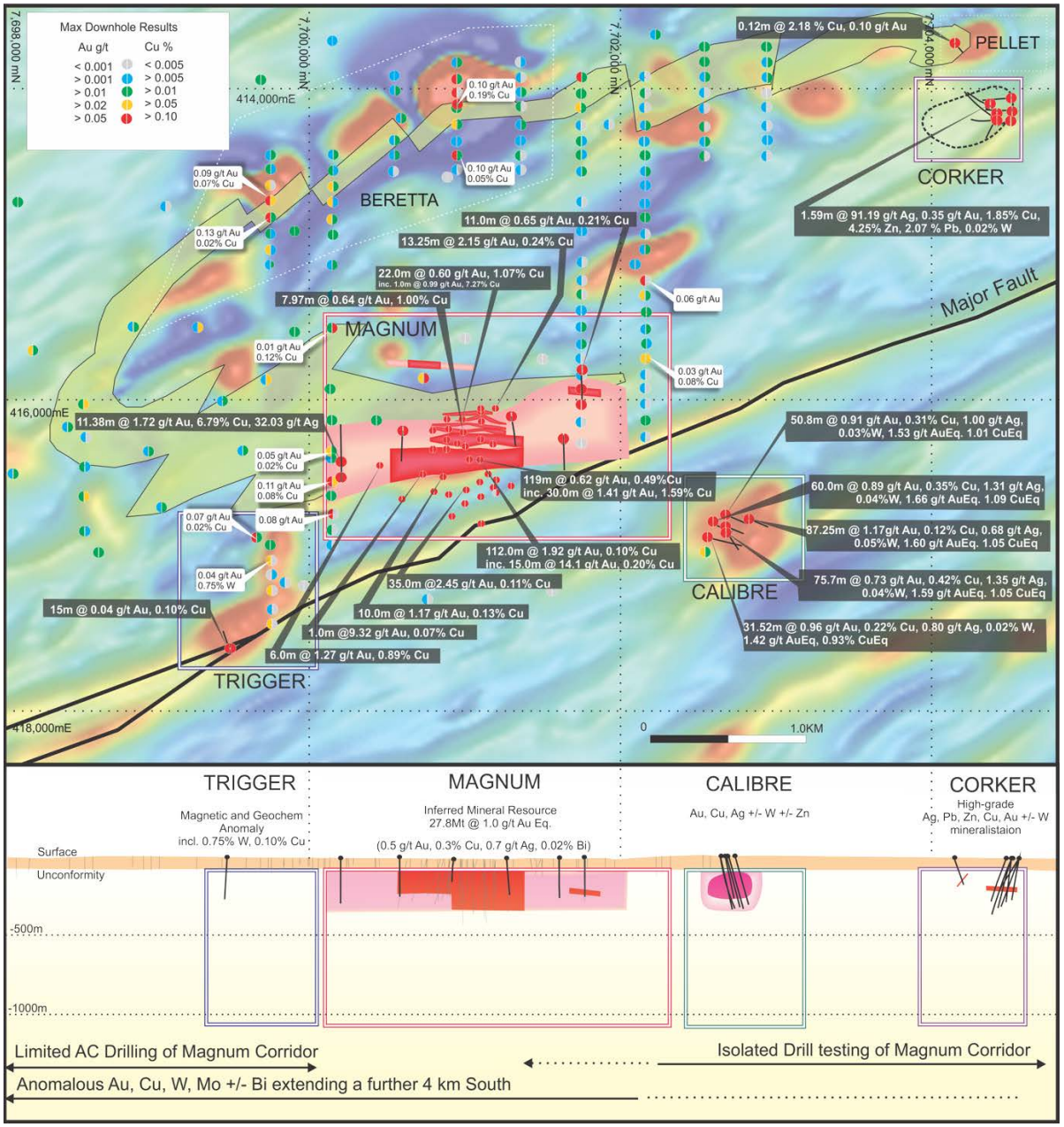
Antipa's Big Assets

Paterson Province - Big Opportunity



- Grossly under explored highly prospective region located in a politically stable jurisdiction
- Highly endowed, multiple commodity mineral province: Hosts world-class gold, copper, tungsten and base metal deposits
- Highly unlikely that the Proterozoic Paterson Province would host a 26Moz gold deposit in the absence of any other significant multi-million oz gold deposits
- No modern (geophysical) exploration techniques ever applied
- Limited drillholes deeper >100m into basement
- Big opportunity Preservation!
- 2 discoveries during 2012!

Citadel Project – Magnum Dome Mineral Camp

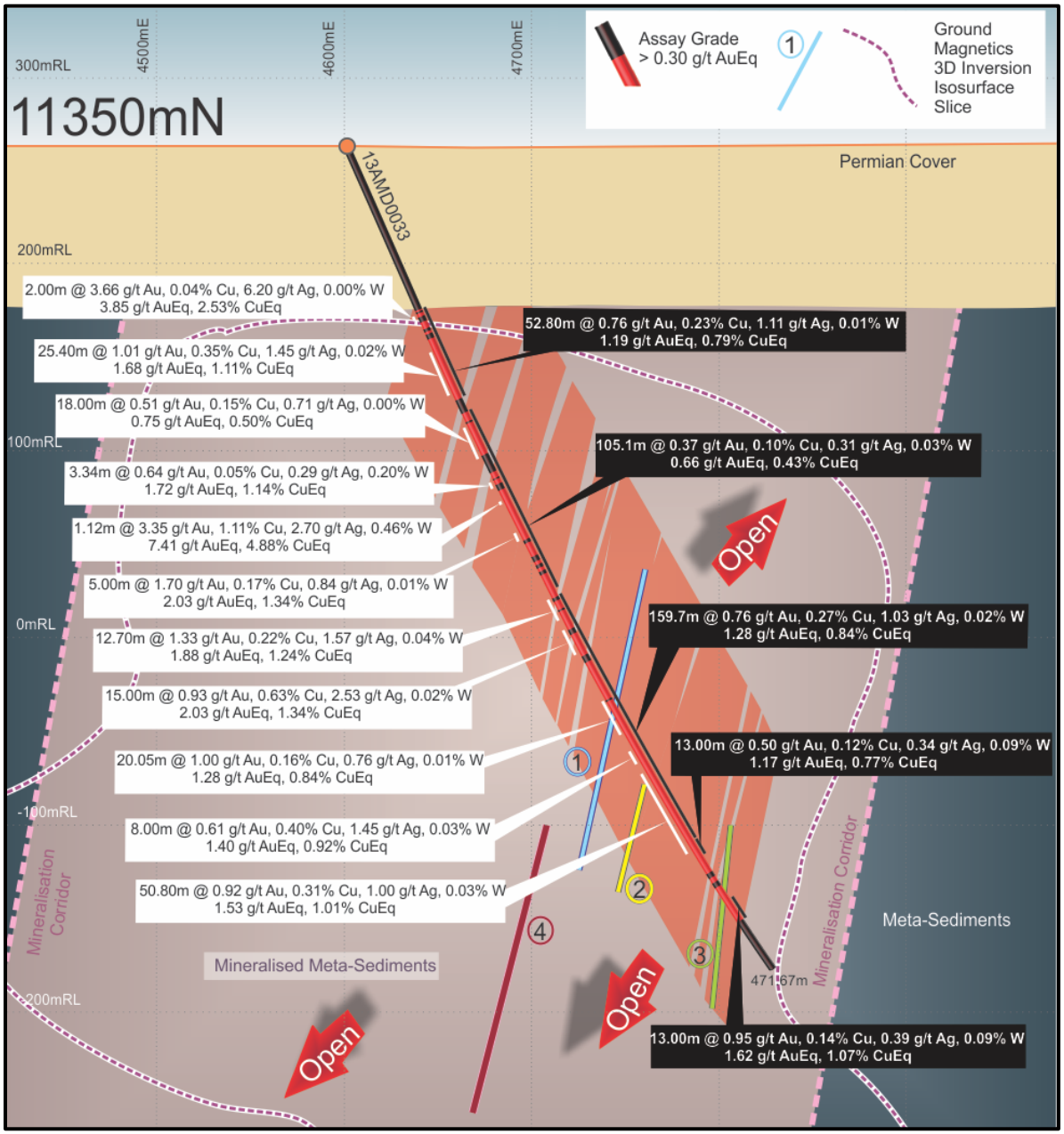


Magnum Dome:

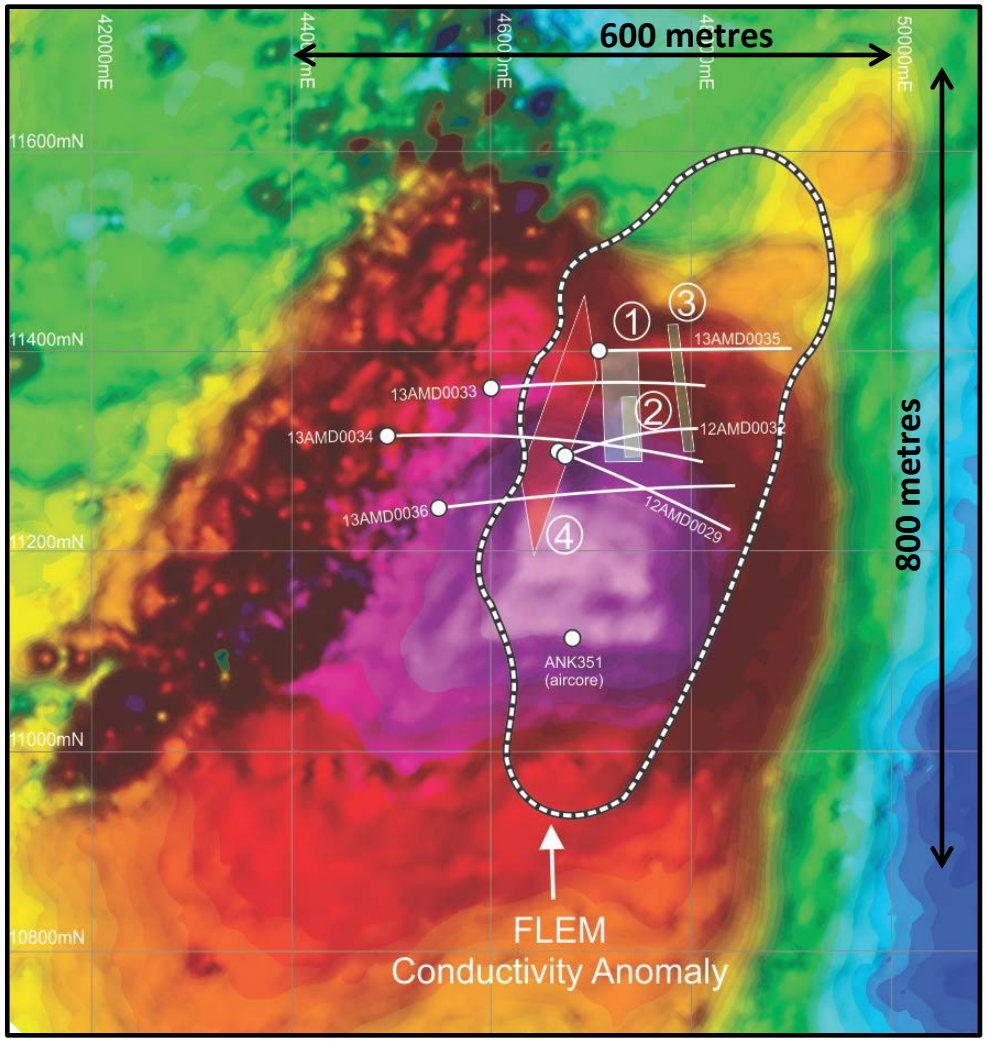
- Area just 30km^2
- Only six prospects diamond or RC drill tested;
  - Three mineral deposits discovered
  - Significant intersections from two other targets
- All within 1 to 4 km of each other
- Multi-commodity Mineral Camp;
  - Au, Cu, Ag, Pb, Zn, W
- Development potential growing

Calibre Deposit – Big Discovery – Huge Potential

- Located 1km northeast of Magnum
- Antipa greenfield WA gold-copper-silver-tungsten discovery
- Bulls-eye magnetic and coincident EM conductivity anomaly
- 87.3m @ 1.17 g/t Au, 0.12% Cu, 0.68 g/t Ag and 0.05% W = Gold equivalent grade of 1.60 g/t or a copper equivalent grade of 1.05%
- 40.6m @ 1.07 g/t Au, 0.43% Cu, 1.61 g/t Ag and 0.04% W = Gold equivalent grade of 1.95 g/t or a copper equivalent grade of 1.28%
- Mineralisation persistent up to 450m downhole
- Open in all directions except possibly the east



Calibre Deposit – Big Discovery – Huge Potential



- Just six drillholes completed testing a small region of a magnetic anomaly 800m long by 600m wide by +630m deep
- Surface Fixed-Loop EM (FLEM) Conductivity anomaly supports strike extension of mineralisation
- Mineralisation potential to improve across target:
  - Conductivity ± magnetic intensity increasing with depth
  - DHEM Conductor 4 is 3 to 4 times more conductive than Conductors 1, 2 and 3
  - Grade increasing to the north
- Downhole electromagnetic (DHEM) and FLEM conductivity anomalies remain partially tested or untested (e.g. Conductor 4)

Citadel Project - 2013 Exploration Objectives

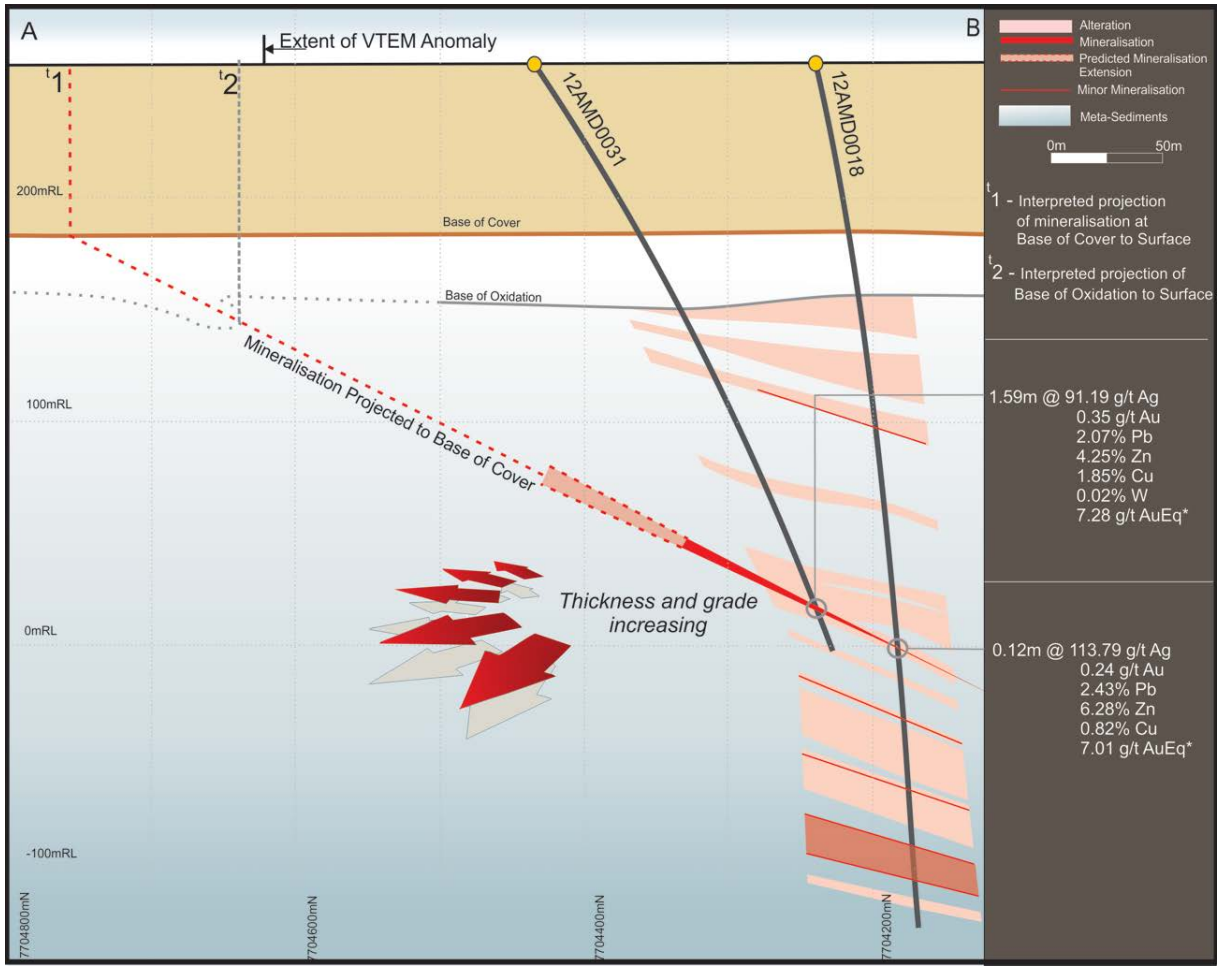
- Phase 2 Programme Calibre objectives:
  - Test the stronger DHEM conductivity anomalies potentially representing an increase in sulphides and grade
  - Test region of improved grade on the north side of prospect
  - Locate the western edge of the mineralisation
  - Extend strike limits of Calibre mineralisation to 400m
  - Progress Calibre toward a Mineral Resource and Scoping Study

- Key components:
  - Up to 4,000m of diamond drilling (including pre-collars)
  - Geophysical DHEM surveys
  - Calibre Desktop Scoping Study

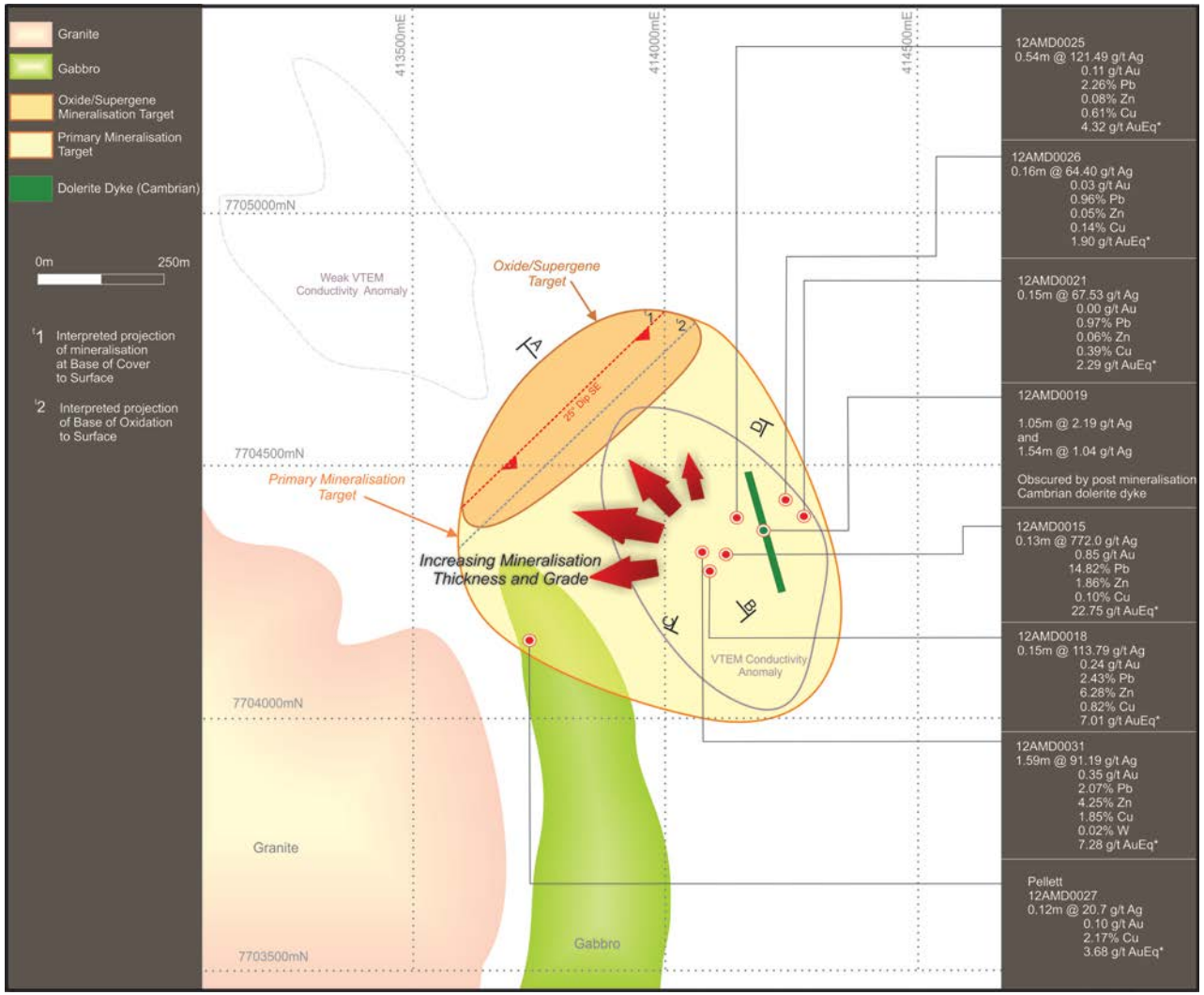
- Timing:
  - Drilling planned to re-commence late June
  - Duration 2 to 3 months

Corker Prospect

- Located < 4km north-northwest of Magnum
- Antipa greenfield WA high-grade silver-lead-zinc-copper-gold±W discovery
- 2011 VTEM helicopter survey bulls-eye late-time EM conductivity anomaly
- Poly metallic mineralisation up to 1.6m thick
- Mineralisation thickening to the north and west
- Mineralisation +230m across
- Open in all directions
- Mineralisation is high dollar value per tonne (e.g. 7 to 23 g/t gold equivalent)

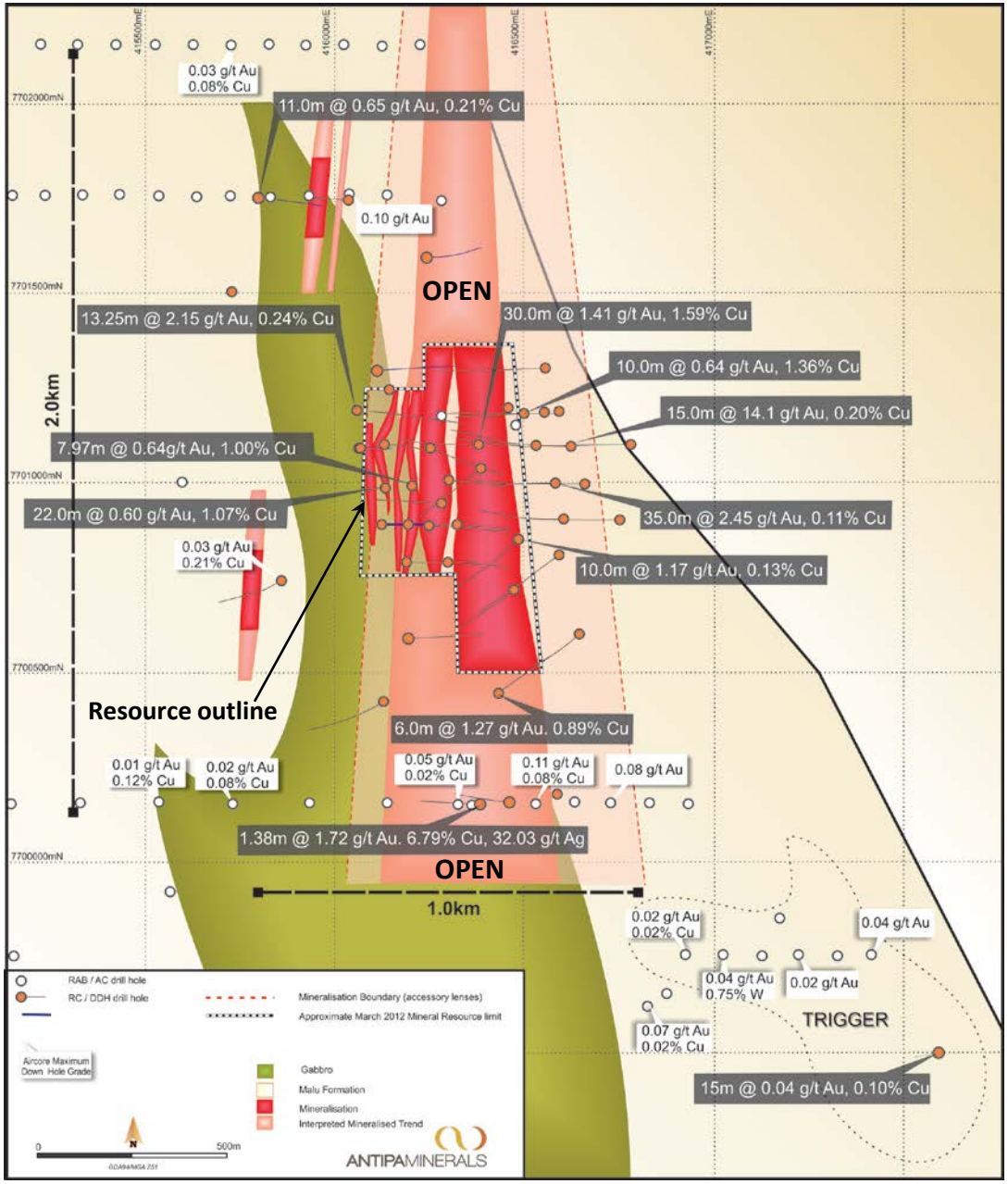


Corker Prospect



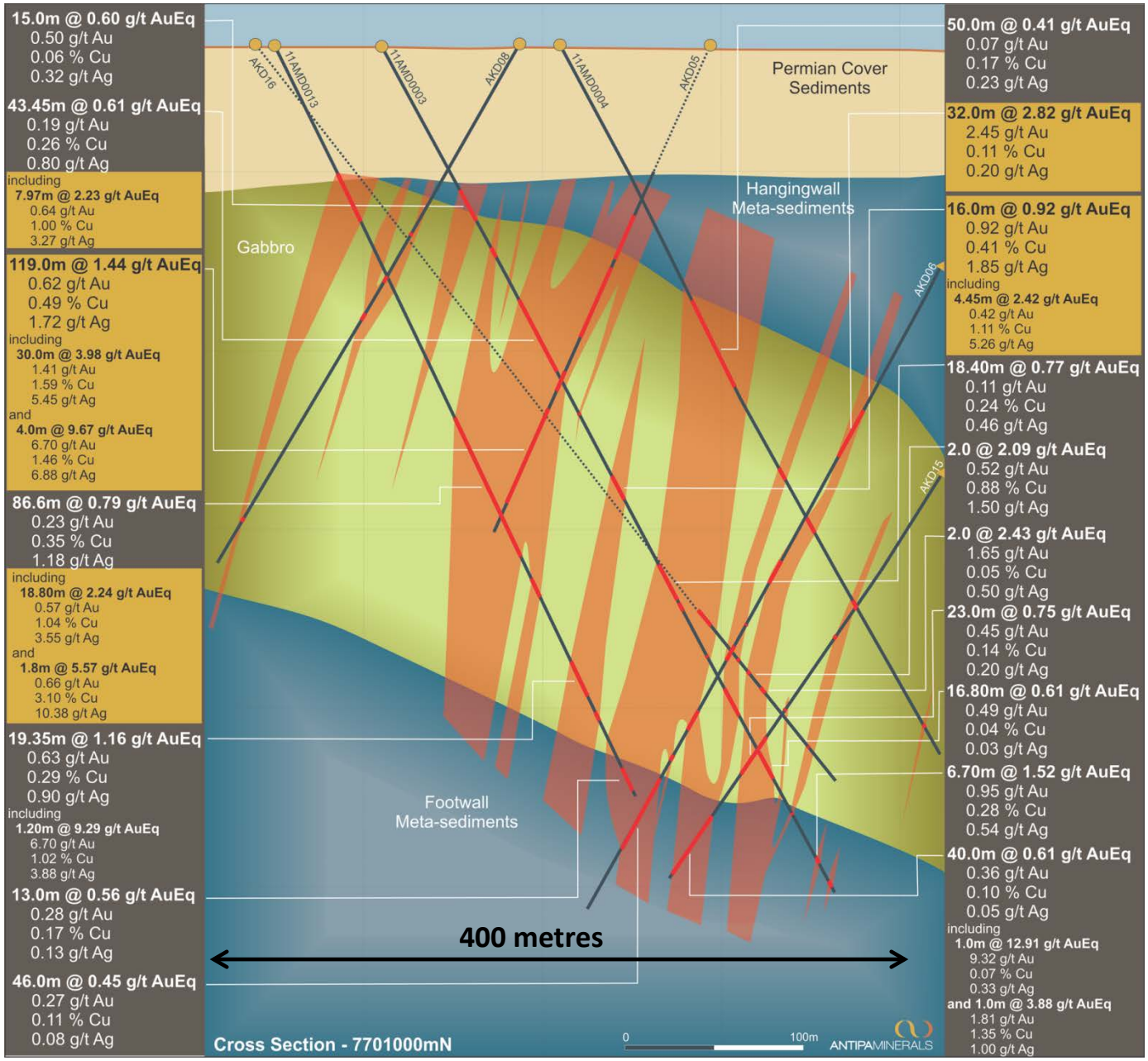
- Future drilling to target thicker and shallower mineralisation positions
- Possibility of supergene oxide mineralisation near base of transported cover
- Possibility of multiple mineralised horizons including steep cross-cutting mineralised structures
- Due to Corker's polymetallic high-grade massive sulphide mineralisation thicknesses ≥ 2 metres potentially economic
- Single drillhole at Pellet 300m west of Corker intersects Cu-Ag-Au sulphide mineralisation

Magnum Prospect - Potential Growing

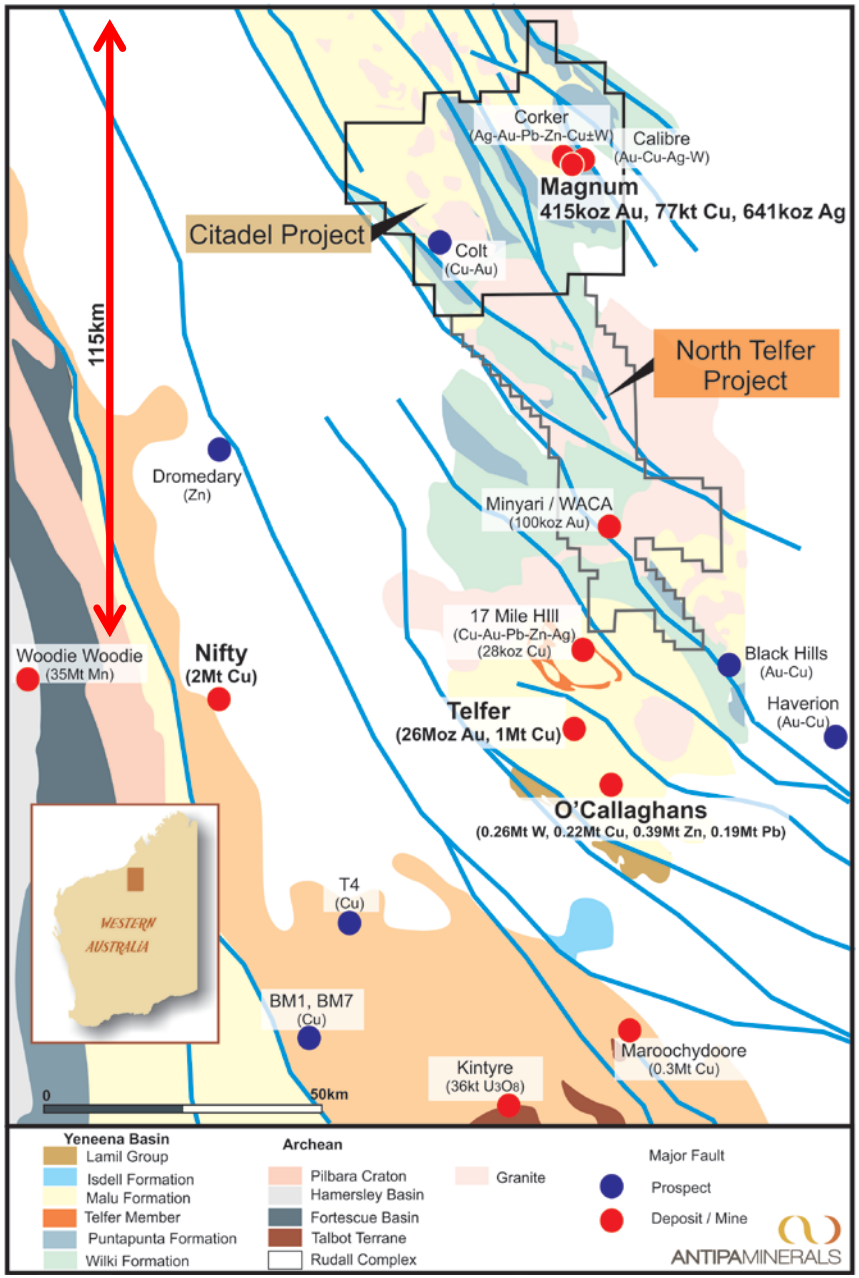


- Gold-Copper-Silver system 2km long x 600m wide x 600m deep and open in all directions
- A significant low-grade, high tonnage gold–copper–silver Mineral Resource
- 27.8 million tonnes at 0.5 g/t gold, 0.3% copper and 0.7 g/t silver
- Contained metal 415,000 oz gold, 77,000t copper and 641,000 oz silver
  (at a 0.3 g/t gold equivalent lower cut-off grade)
- Hosts higher-grade gold and copper lenses/shoots
  - 112.0m @ 1.92 g/t Au & 0.10% Cu
  - Incl. 15.0m @ 14.1 g/t Au & 0.20% Cu
  - 35.0m @ 2.45 g/t Au & 0.11% Cu
  - 30.0m @ 1.41 g/t Au & 1.59% Cu
  - 18.8m @ 0.57 g/t Au & 1.04% Cu
  - 10.0m @ 0.64 g/t Au & 1.36% Cu
- Broad spaced drilling
- Significant exploration upside!
- Magnum Dome Mineral Camp production opportunity!

Magnum Prospect - Potential Growing



North Telfer Project – Prime Real Estate



- Abuts the southern boundary of the Citadel Project
- 1,295km^2 Project extends contiguous tenement holding from 55 to 115km north to south
- 861km^2 granted tenements
- Greater than 95% of the North Telfer Project area is concealed beneath younger cover just 1 to 40m deep
- All the key elements for hosting massive gold, base metal and tungsten deposits within Project
- "Walk-up" drill targets
- North Telfer Project provides additional long term exploration upside

Antipa Achievement Timeline

- 19th April - ASX Listing
- 19th May - 1,330km² North Telfer Project applications secured via deal with Paladin
- Airborne EM
- Target generation
- Ground EM
- Magnum Resource drilling

- March - Magnum Resource announced
- May - Greenfields discovery at Corker of high-grade polymetallic Ag-Au-Pb-Zn-Cu±W mineralisation
- Magnum Au-Cu-Ag mineralisation extended to +2km strike length
- November - Greenfields discovery at Calibre of major Au-Cu-Ag ±W mineralisation

2013 Objectives

- Significantly increase the mineral endowment and development opportunity of the Magnum Dome mineral camp via drilling and geophysical surveys at:
  - Calibre ±
  - Corker
  - ANK-E
  - ANK-H
  - Magnum

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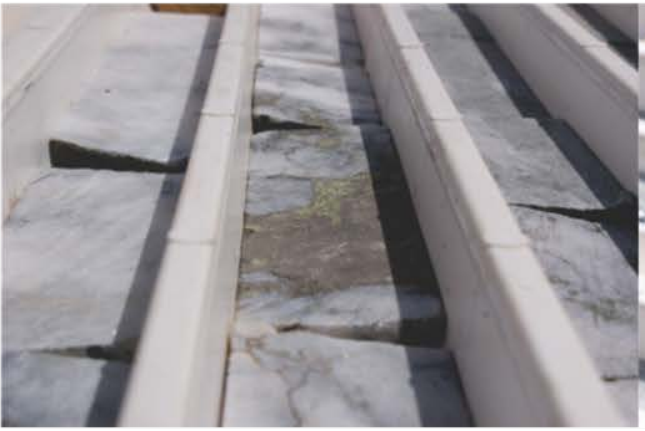


BACKGROUND INFORMATION

Industry Peers – Gold and Copper

Calibre = Antipa Minerals (AZY.ASX) - WA:

- Just six drillholes; e.g. Intersection = 60.0m @ 0.89 g/t gold, 0.35% copper, 1.31 g/t silver and 0.04% tungsten - In situ value US$89/t

Magnum = Antipa Minerals (AZY.ASX) - WA:

- Mineral Resource = 27.8 million tonnes at 0.5 g/t gold, 0.3% copper and 0.7 g/t silver - In situ value US$52/t (Open in all directions; both low-grade mineralisation and high-grade shoots present)

Telfer = Newcrest Mining Ltd (NCM:ASX) - WA: Based on NCM's public Resource-Reserve report December 2011

- Mineral Resource = 1,030Mt @ 0.53 g/t Au and 0.06% Cu Open Pit - In situ value US$34/t; plus 100Mt @ 1.10 g/t Au and 0.31% Cu Underground - In situ value US$85/t
- Ore Reserve = 440Mt @ 0.71 g/t Au and 0.08% Cu Open Pit - In situ value US$45/t; plus 45Mt @ 1.20 g/t Au and 0.33% Cu Underground - In situ value US$93/t

Hillside = Rex Minerals Ltd (RXM.ASX) – South Australia:

- Mineral Resource = 330Mt @ 0.60% Cu, 0.15 g/t Au, 14.1% Fe (magnetite) - In situ value US$57/t excluding iron/magnetite
- Ore Reserve = 120Mt @ 0.53% Cu, 0.14 g/t Au and 12.8% Fe
- BFS in progress: Ore value of US$48/t including Fe; adjusted for metallurgical recoveries except for Cu

Didipio = OceanaGold Corporation (OGC.ASX) - Philippines:

- Mineral Resource = 100.9Mt @ 0.79 g/t Au, 0.36%Cu – In situ value US$72/t
- Ore Reserve = 50.7Mt @ 1.04 g/t Au, 0.45%Cu – In production (in situ value US$93/t)

Productora = Hot Chili Ltd (HCH.ASX) - Chili:

- Mineral Resource = 85.1Mt @ 0.60% Cu, 0.10 g/t Au - In situ value US$55/t
- Resource drilling in progress

Kanmantoo = Hillgrove Ltd (HGO.ASX) - South Australia:

- Mineral Resource = 32.8Mt @ 0.80% Cu, 0.15 g/t Au, 2.2 g/t Ag – In situ value US$76/t
- Ore Reserve = 14.8Mt @ 0.85% Cu, 0.17 g/t Au and 3.1 g/t Ag - In production - In situ value US$82/t

Sources: Publically available data as at 07 April 2013

Metal Equivalent Grades (except where otherwise stated):

Gold equivalent grade (AuEq or Gold Equiv g/t) and Copper equivalent grade (CuEq or Copper Equiv %) are based on the following (30/01/2013) USD metal prices:

$1,676.40/oz Au, $32.02/oz Ag, $3.71/lb Cu and $27,000/t W as scheelite ($CaWO_4$) and/or Wolframite, ($(Fe,Mn)WO_4$) in concentrate

Currency Exchange Rate AUD to USD = 1.04056

Using the following formulae:

Gold equivalent grade = Au (g/t) + %Cu x (78.70/51.80) + Ag (g/t) x (0.99/51.80) + %W x (259.48/51.80)

Copper equivalent grade = %Cu + Au (g/t) x (51.80/78.70) + Ag (g/t) x (0.99/78.70) + %W x (259.48/78.70)

Grades have not been adjusted for the metallurgical or refining recoveries and the gold equivalent and copper equivalent grades are an exploration nature only; intended for summarising grade. Tungsten is the only by-product credit used in determining the Metal Equivalent grades.

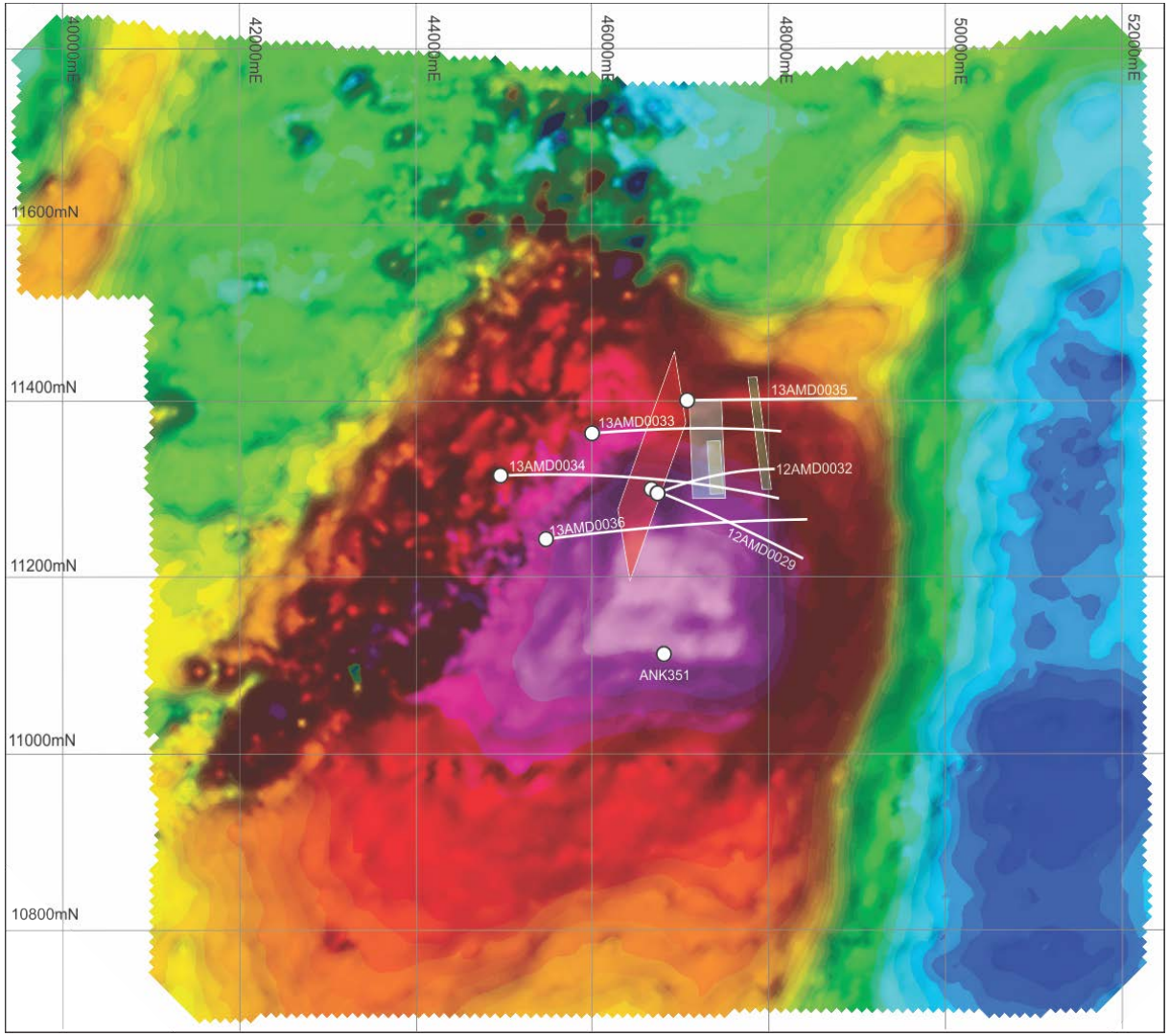
In Situ dollar value (except where otherwise stated):

In situ dollar values are based on the USD metal prices detailed in the note above.

Using the following formulae:

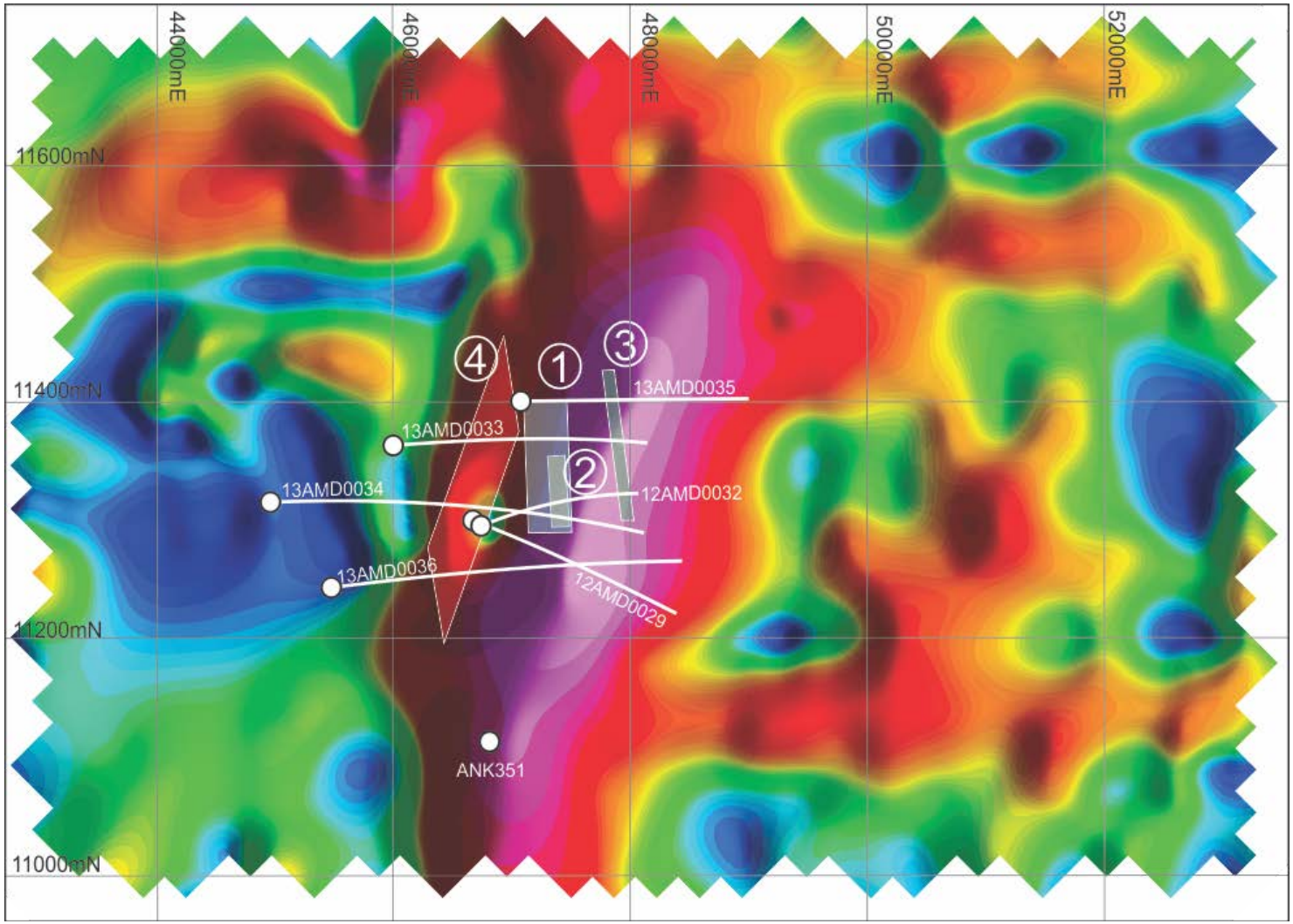
In Situ USD Value = (Au (g/t) X $53.9) + (%Cu x $81.9) ± (Ag (g/t) x $1.03) ± (%W x $270.00)

Calibre Deposit – Ground magnetics



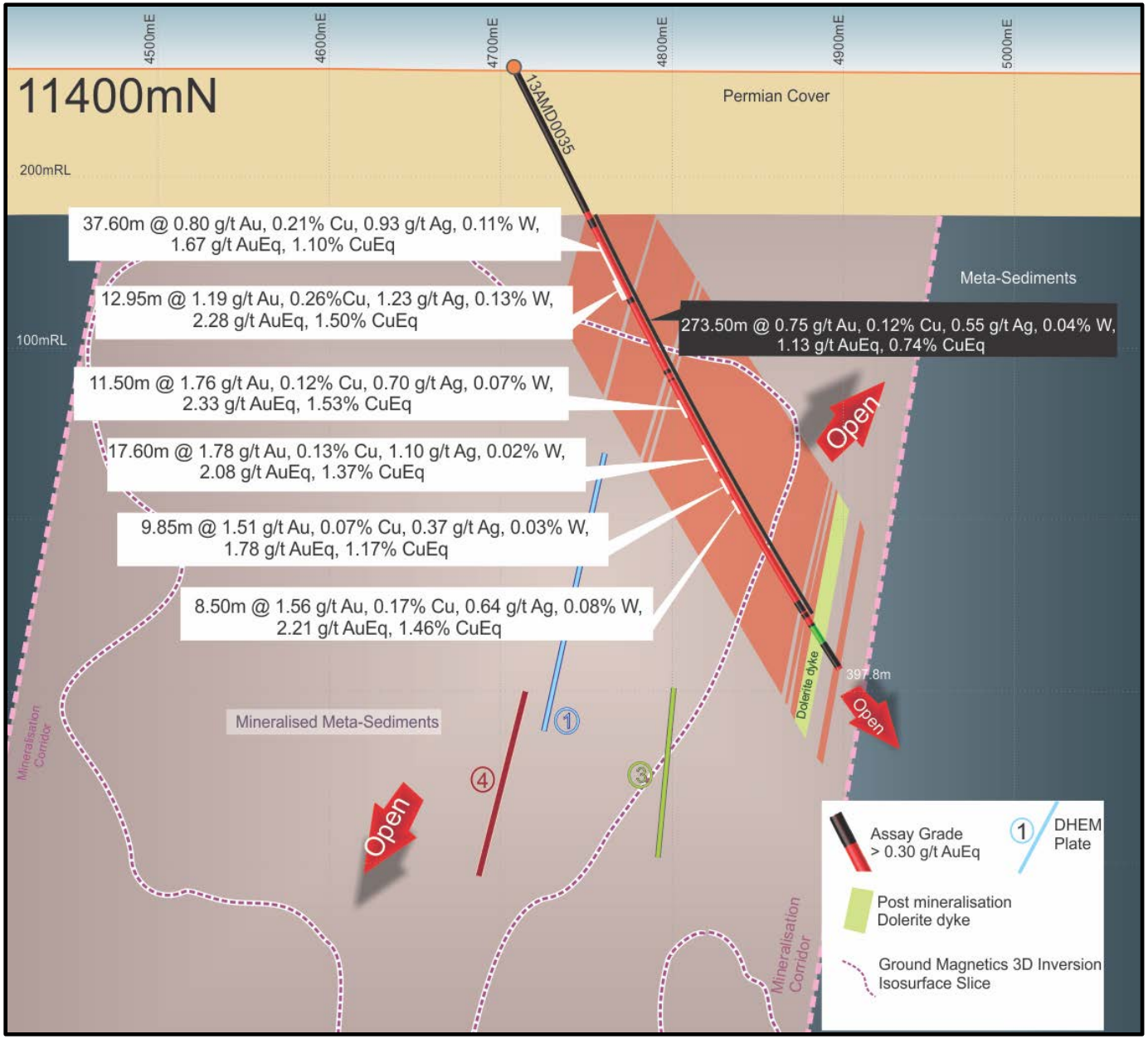
- High resolution ground magnetic survey confirms very large scale of Calibre target
- Magnetic anomaly in excess of 800m long x 600m wide x 630m deep (below cover)
- 3D magnetic inversion model which correlates best with mineralisation and base of cover has a volume of 122,000,000 cubic metres

Calibre Deposit – Surface Electromagnetics



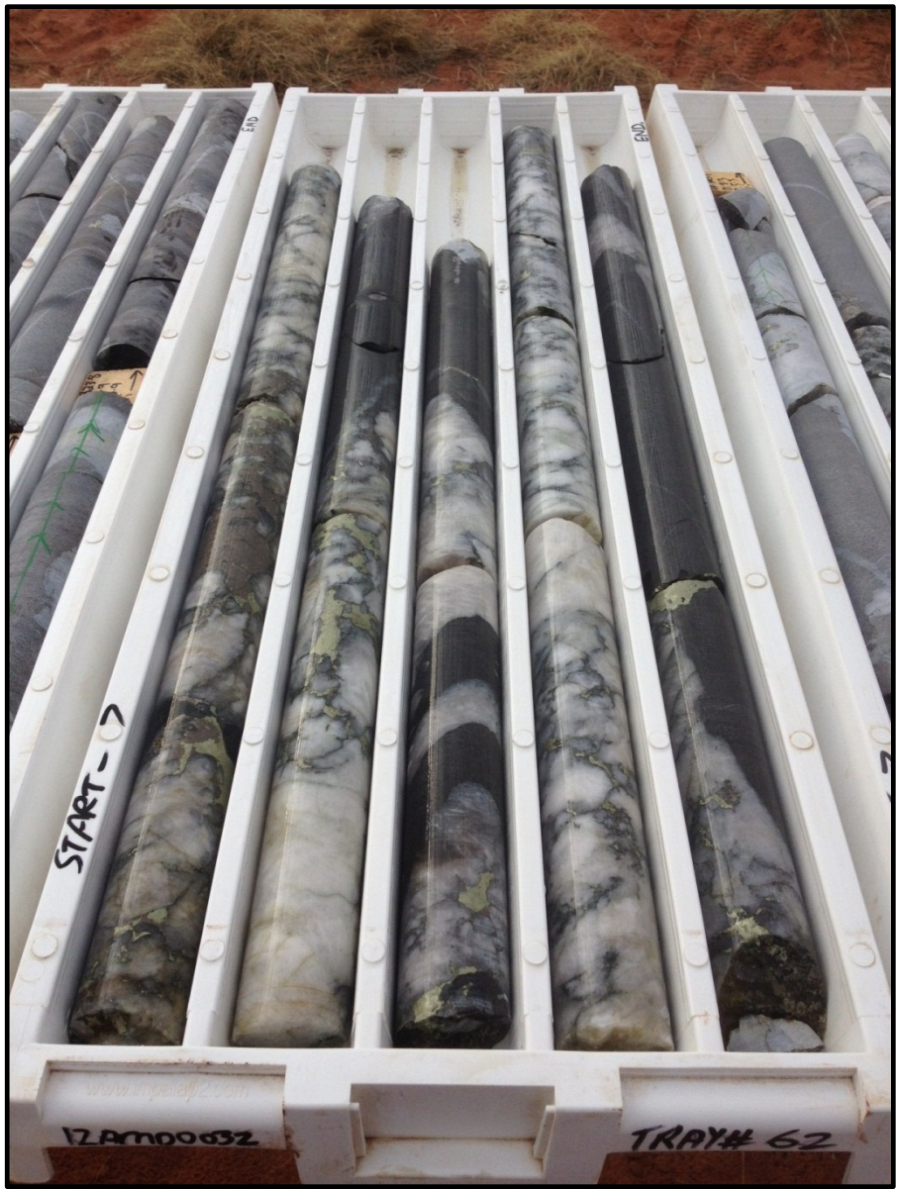
- 350 to 450m long surface fixed-loop electromagnetic (FLEM) conductivity anomaly
- FLEM anomaly extends beyond limits of drilling to the north and south
- Significant portion of Calibre mineralisation is not conductive
- Mineralisation intersected > 150m west of the FLEM conductivity anomaly

Calibre Deposit – Big Discovery – Huge Potential



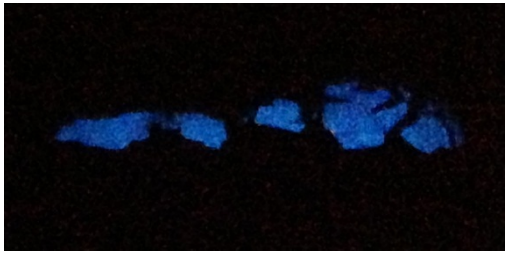
Calibre Deposit – Significant Potential

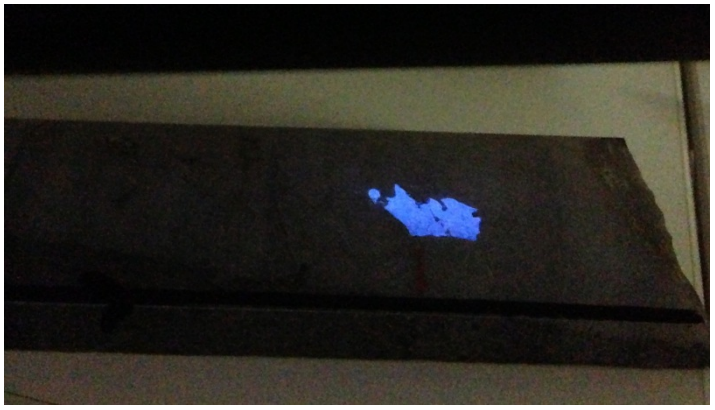
A very large metasediment and quartz vein to stockwork hosted sulphide breccia ± disseminated Au-Cu-Ag-W deposit



Calibre Deposit – Significant Potential - Tungsten

A very large metasediment and quartz vein to stockwork hosted sulphide breccia ± disseminated Au-Cu-Ag-W deposit; images show tungsten mineralisation which commonly occurs as very coarse-grained scheelite (blue luminescence under UV light) in quartz veins. NB: Core is 50mm (NQ) in diameter

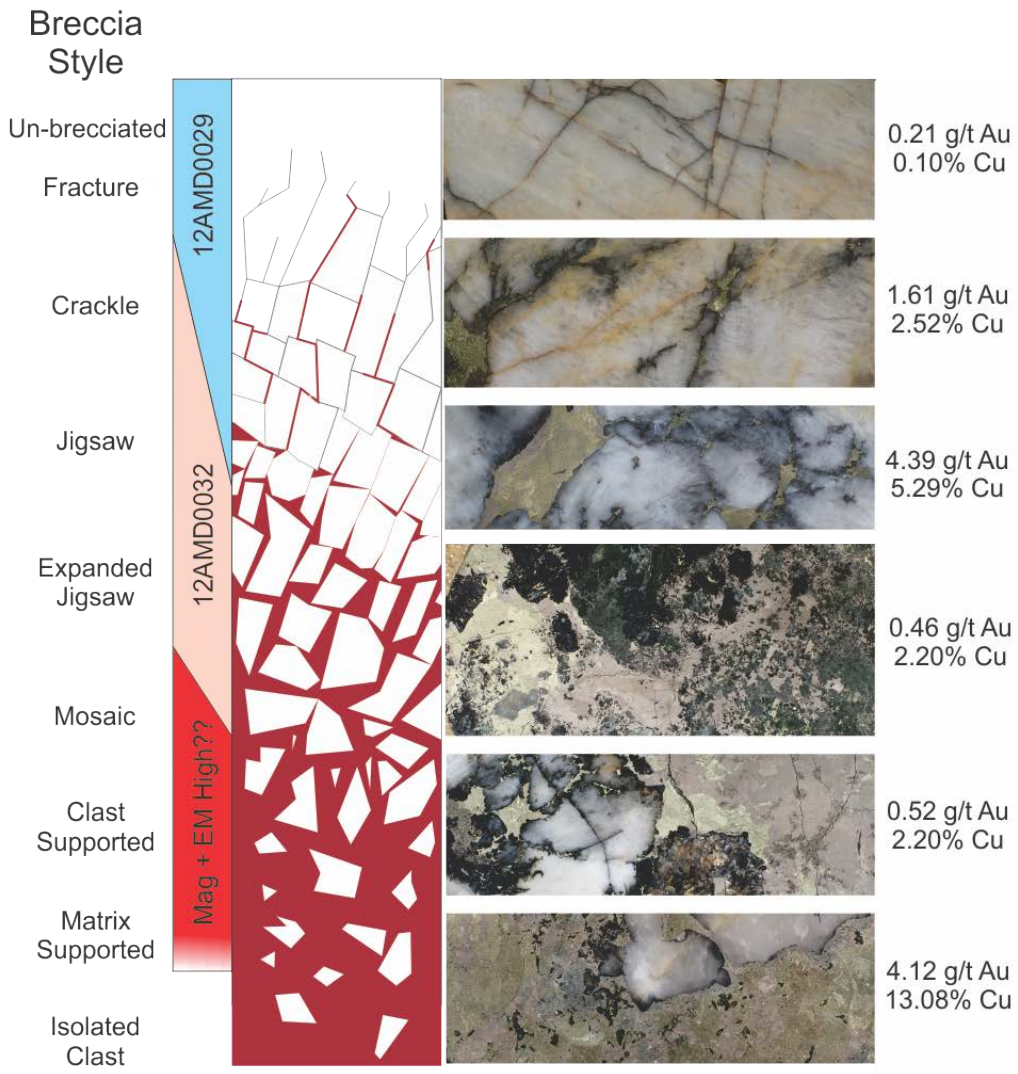




Magnum Deposit - Potential Growing

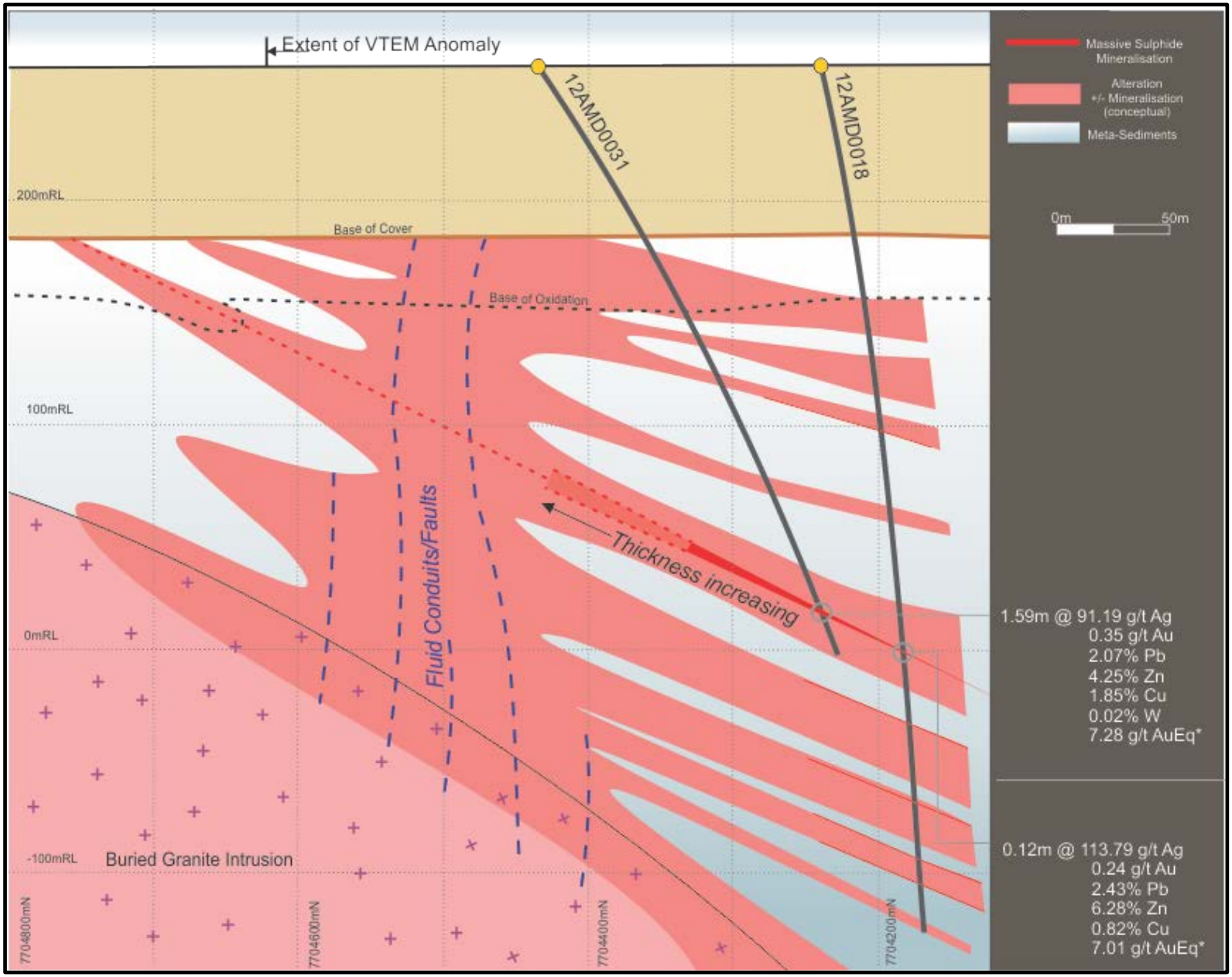
Very large quartz vein hosted semi-massive to massive sulphide breccias ± matrix and disseminated Au-Cu-Ag deposit

Breccia Evolution and Calibre Interpretation



Schematic diagram depicting brecciation development and showing interpreted relative positions of the first two Calibre drillholes and magnetic high and conductivity anomaly's (DHEM) possible association with an increase in sulphide breccia hosted ± Cu-Au-Ag±W mineralisation

Corker Prospect – Conceptual Targets



Magnum Mineral Resource

Magnum Deposit - Inferred Mineral Resource Statement March 2012

	Mt	Gold g/t	Copper %	Silver g/t	Bismuth %	Gold Eq[1] g/t
Transitional	4.5	0.4	0.2	0.4	0.02	0.8
Primary	23.3	0.5	0.3	0.8	0.02	1.0
Total	**27.8**	**0.5**	**0.3**	**0.7**	**0.02**	**1.0**

	Gold Ounces	Copper Tonnes	Silver Ounces	Bismuth Tonnes	Gold Eq[1] Ounces
Metal	415,000	77,000	641,000	6,400	880,000

(0.3 g/t gold equivalent lower cut-off grade)

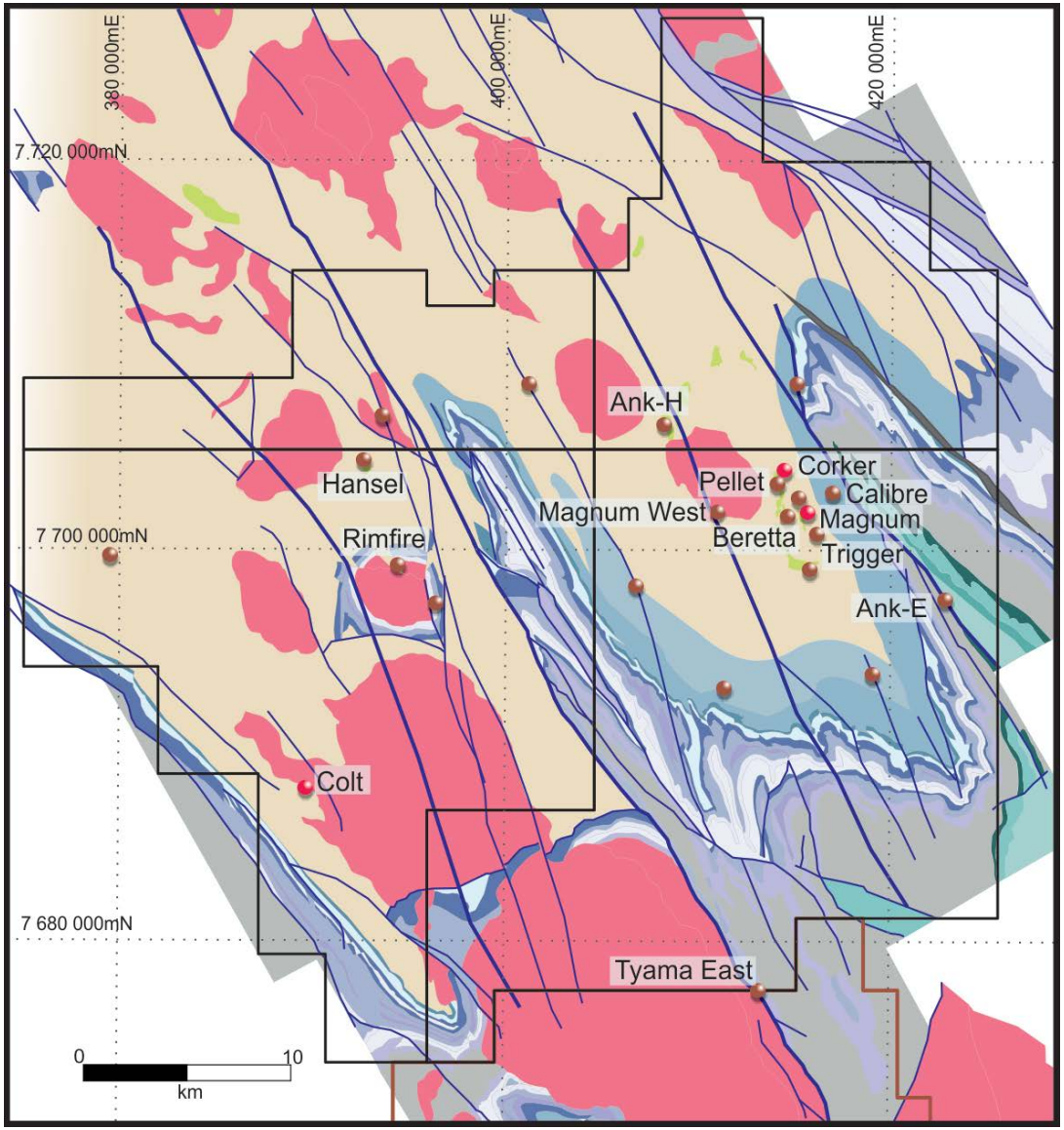
Competent Persons Statement

- The reported Magnum Deposit Mineral Resource has been compiled by Mr Patrick Adams, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Cube Consulting Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Adams consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

Gold Equivalent for Mineral Resource

- Gold equivalent grade (Gold Eq g/t) is based on the following USD metal prices:
  - $1,735.70/oz Au, $3.80/lb Cu, $33.56/oz Ag and $10.25/lb Bi (20/02/2012 commodity prices)
- Using the following formula:
  - Gold equivalent grade = Au (g/t) + %Cu x (83.78/55.80) + Ag (g/t) x (1.08/55.80) + %Bi x (225.97/55.80)
  - Grades have not been adjusted for the metallurgical or refining recoveries

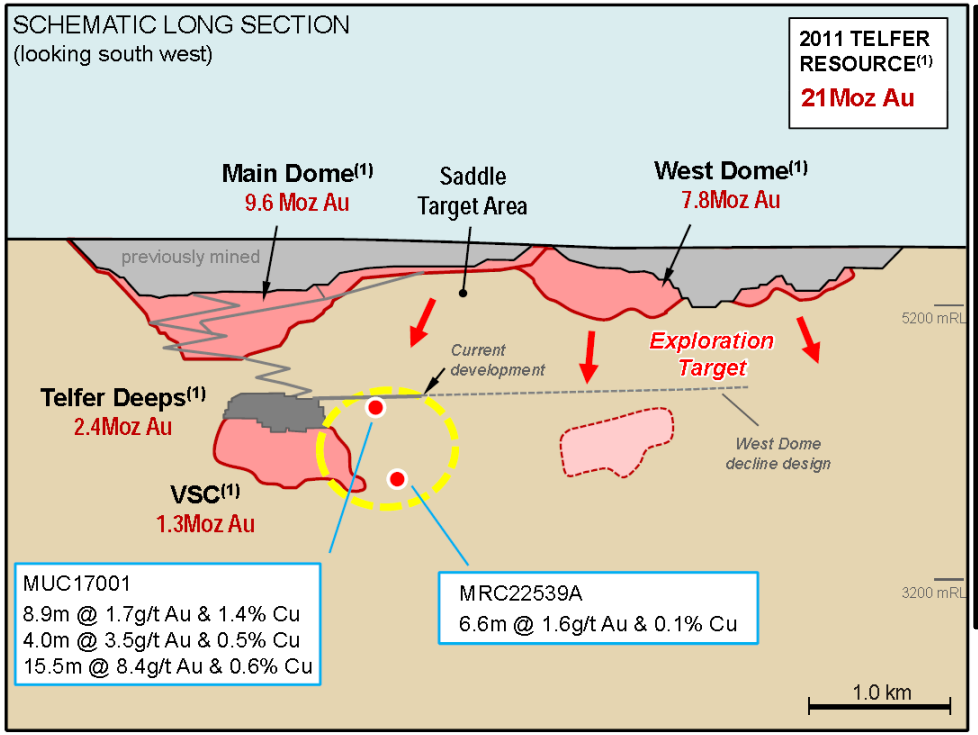
Citadel Project – Prime Real Estate



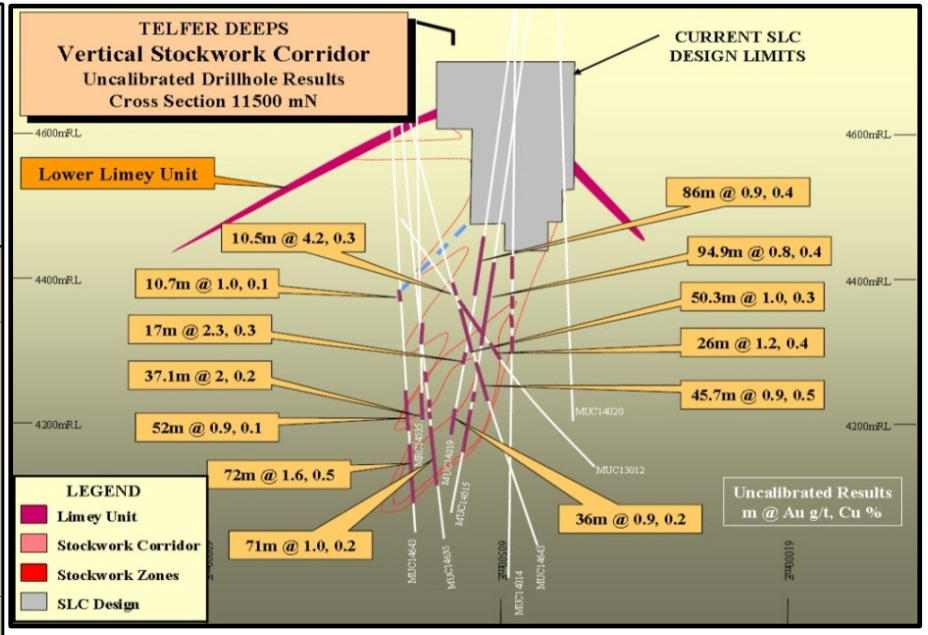
- 1,700 km^2 of prime real estate
  - Largest granted tenement holder in the highly prospective, under-explored Paterson Province
- All the key geological and structural elements present for hosting intrusion related gold, copper, base metal and tungsten deposits
- Proven endowment
  - Magnum (Au-Cu-Ag±W)
  - Calibre (Au-Cu-Ag±W±Zn)
  - Corker (Ag-Pb-Zn-Cu-Au±W)
  - ANK-E (Pb±Au)
  - Colt (Au-Cu)
- Numerous geochemical and/or geophysical “walk-up” drill targets
- Significant discovery potential for giant mineral deposits
  - Telfer
  - O’Callaghan’s
  - Nifty

Paterson Province World Class Potential - Telfer

- Telfer Mine – Australia's 3rd largest 2012 gold producer (2nd largest in 2010)
  - 540 koz gold and 31 kt copper p.a. at 0.9 g/t gold and 0.1% copper (and 367 koz silver)
- Pre-mining 26 Moz gold and 1 Mt copper resource
- Total Mineral Resource (Dec 2011) of 1.13 Billion tonnes @ 0.58 g/t gold and 0.08% copper
  - 21 Moz gold and 925 kt copper
- Total Ore Reserve (Dec 2011) of 485 Mt @ 0.76 g/t gold and 0.10% copper
  - 11.7 Moz gold and 488 kt copper
- Outstanding remaining exploration potential
- Located just 20km south of Antipa's tenements



(*Source Newcrest Mining Ltd February 2012 - Global Metals and Mining Conference)*



(*Source Newcrest Mining Ltd April 2003 Exploration Investor Analysis Presentation)*

Paterson Province World Class Potential – O'Callaghan's

- O'Callaghan's is a large, flat, laterally extensive polymetallic skarn deposit 10km south of Telfer
- Blind discovery – 350m below surface; Magnetics + EM + Geochem
- Inferred Mineral Resource (Dec 2011)
  - 78 Mt @ 0.33% WO_3 + 0.50% Zinc + 0.29% Copper + 0.25% Lead (i.e. 260,000 t WO_3 + 390,000 t Zn + 220,000 t Cu + 190,000 t Pb)
  - Probable Ore Reserve (2012 Annual Report) = 51 Mt @ 0.33% Tungsten + 0.28% Copper (i.e. 170,000 t W, 140,000 t Cu + Zn and Pb)
- World Class - Estimated to contain 6.4% of the World's and 44% of Australia's tungsten Resources
- Anticipated annual tungsten production to be twice the size of any mine in production during 2008