2014 Exploration Update and Drilling Programme

Presentation September 2014

ANTIPAMINERALS

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Forward-Looking Statements

- This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Antipa Mineral Ltd's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Antipa Minerals Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Readers should not place undue reliance on forward-looking statements.

Investment Decisions

- Before making an investment decision relating to Antipa Minerals Ltd, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. Past performance is no guarantee of future performance.

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Corporate Overview

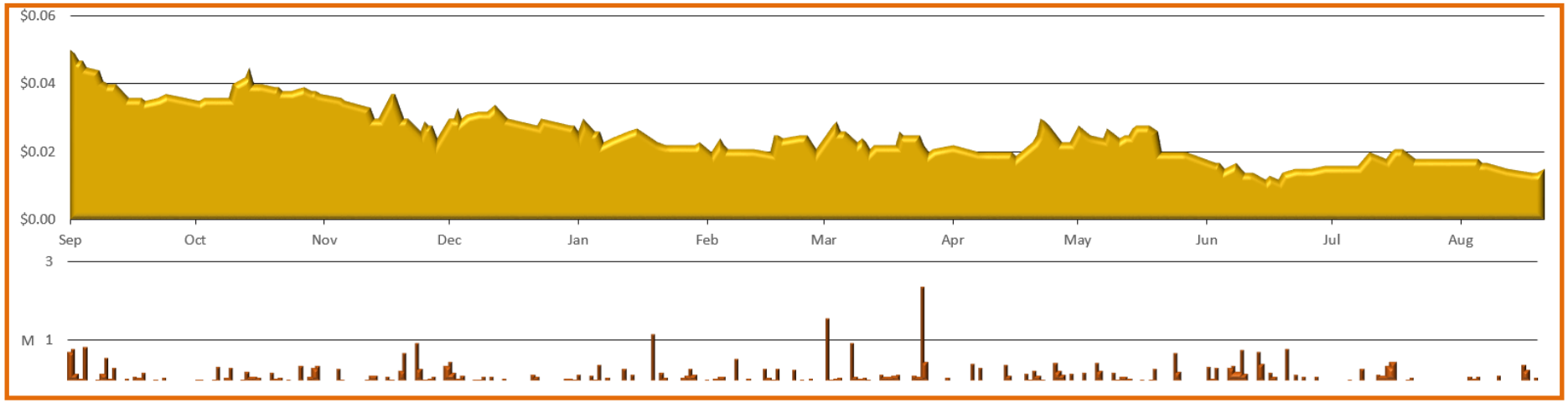
Capital Structure (31 August 2014)	
Ordinary Shares	195.9 million
Options (weighted avg price A$0.13)	79.5 million
Current Share Price	A$0.015
Market Capitalisation	**A$2.94 million**
12 Month Share Price Range	A$0.050 – A$0.012
Debt	Nil
Cash (30 June 2014)	**A$1.08 million**
Enterprise Value	A$1.86 million

Background & History

- Listed on ASX 19 April 2011 following successful completion of A$10 million IPO
- Citadel Project acquired from Centaurus Metals for IPO
- North Telfer Project acquired from Paladin Energy
- Paterson Project, 3,367km^2, acquired from Mark Creasy

Major Shareholders

Directors/Management	17.6%
Yandal Investments (Mark Creasy)	5.1%
Centaurus Metals	3.2%
Top 20	37.7%



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. Previously a 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 17 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

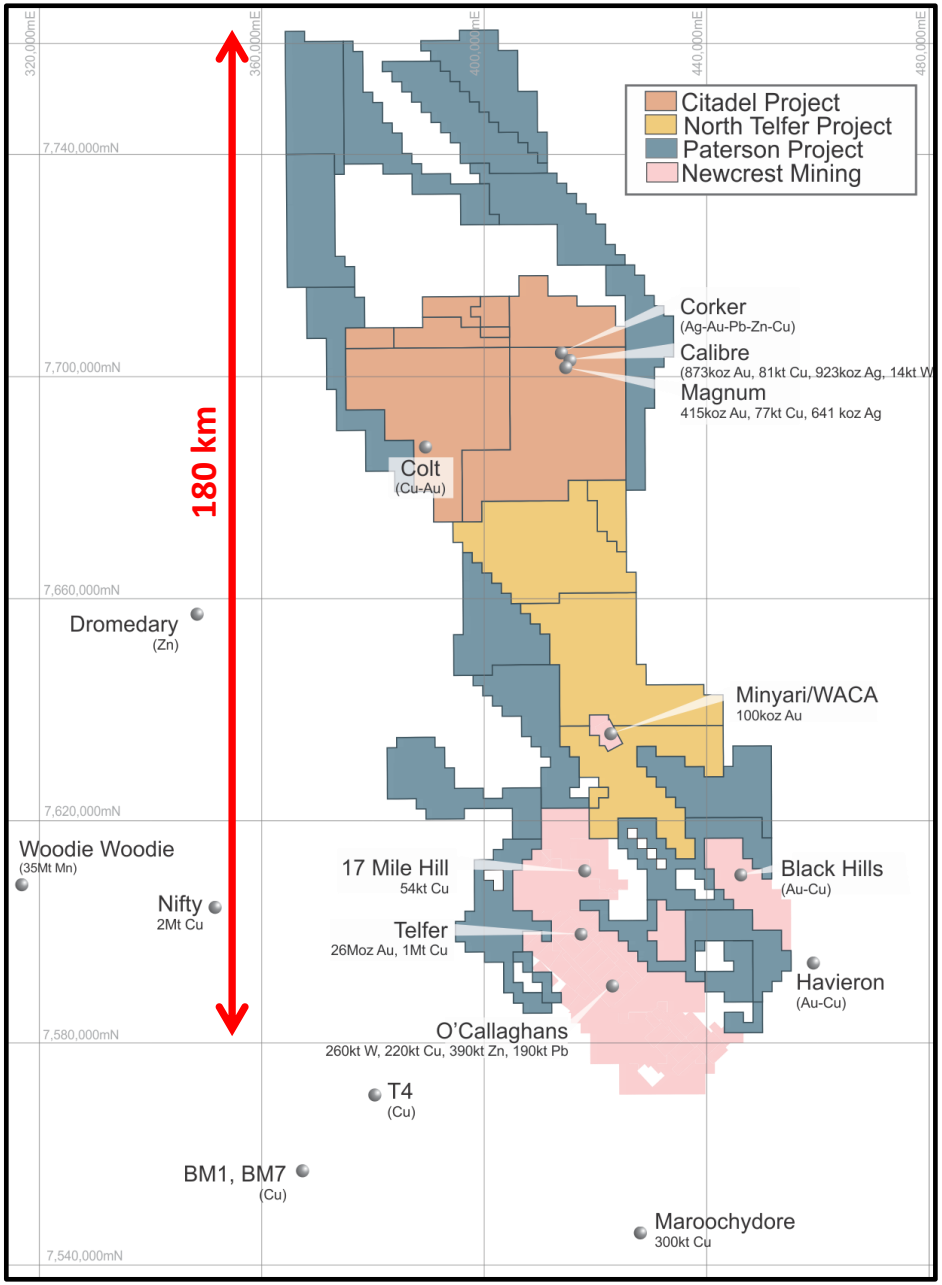
- Geologist with 37 years international exploration and production experience. Associated with the discovery and development of a number of mineral deposits in Australia and Brazil. Former Director - Exploration and Geology for LionOre Australia. Previous board positions with Gallery Gold, Breakaway Resources and 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.

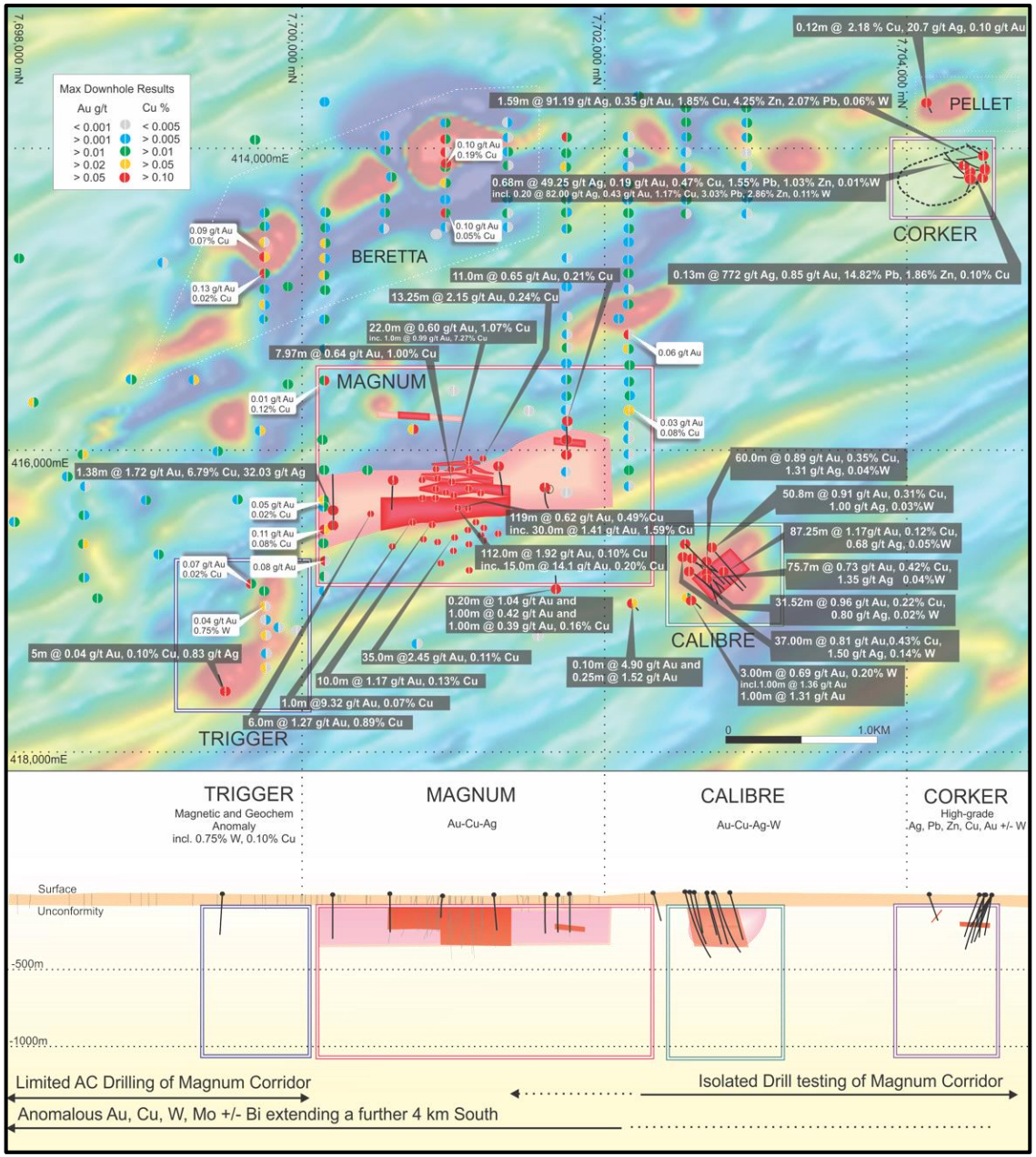
Antipa's Big Assets

Paterson Super Project – Prime Real Estate



- Three large Projects covering 6,442 km^2 across 180 km north to south:
  - Citadel Project = 1,758 km^2
  - North Telfer Project = 1,317 km^2
  - Paterson Project = 3,367 km^2
- 2,849 km^2 granted tenements
  - Largest granted tenement holder in the Paterson
- Grossly under explored highly prospective region located in a politically stable jurisdiction
- Highly endowed, multiple commodity mineral province: Hosts world-class gold, copper and tungsten deposits
- Highly unlikely that the Paterson would host a 26 Moz gold deposit in the absence of any other significant multi-million oz gold deposit
- Project areas have all the key elements for hosting major gold, base metal and tungsten deposits
- Significant areas of shallow cover (< 40m deep) + limited drillholes >100m into basement + no modern (geophysical) exploration techniques ever applied
  - = Big opportunity Preservation
- Two greenfield discoveries during 2012 proof of exploration concept and strategy – Still early days

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

Magnum Dome – Discovery Opportunity Telfer High Grade

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Mineralisation:

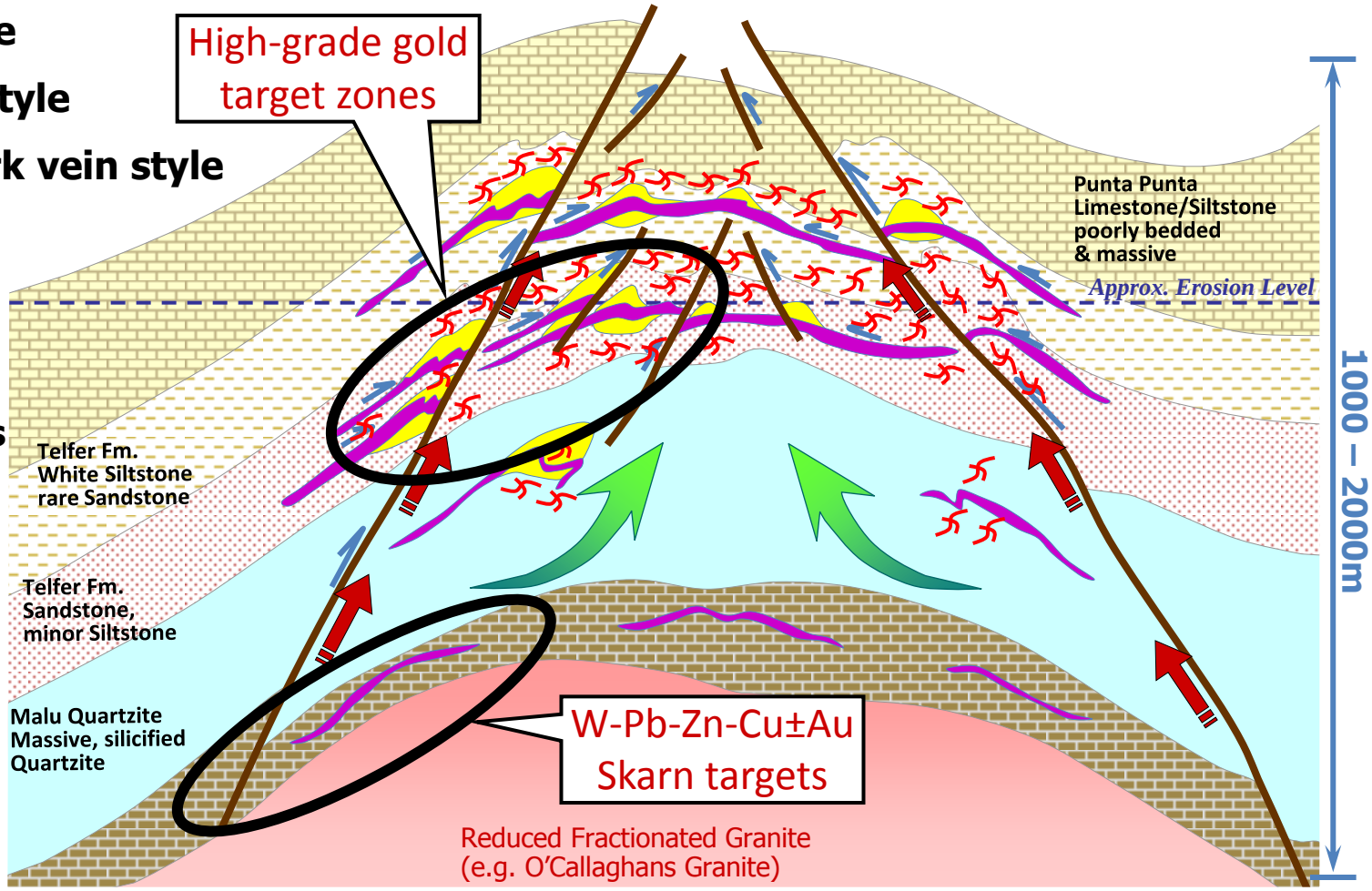
= **Reef Style**

= **Breccia Style**

= **Stockwork vein style**

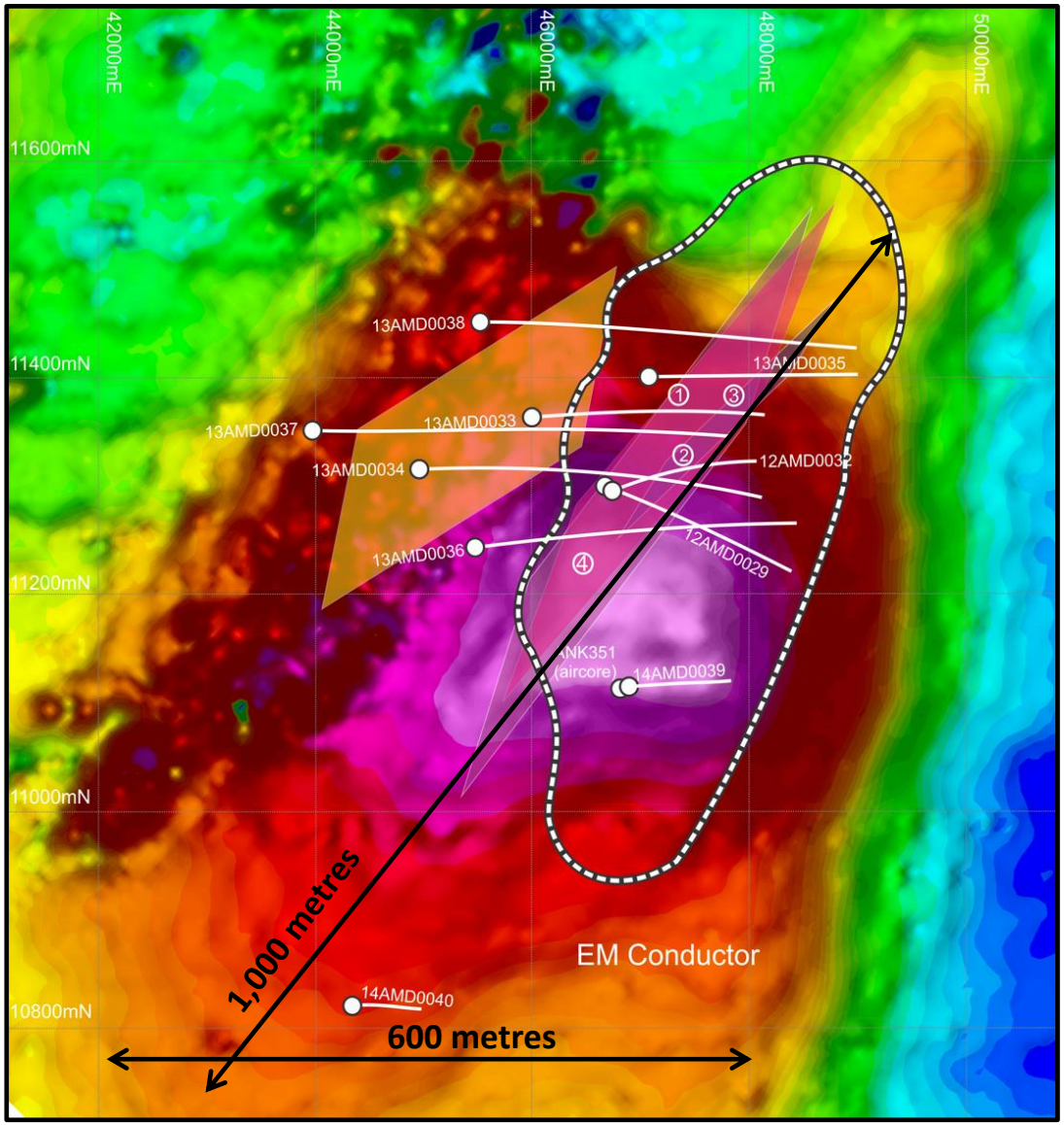
Magmatic fluids

Sediment derived fluids (reduced?) convected by granite heat



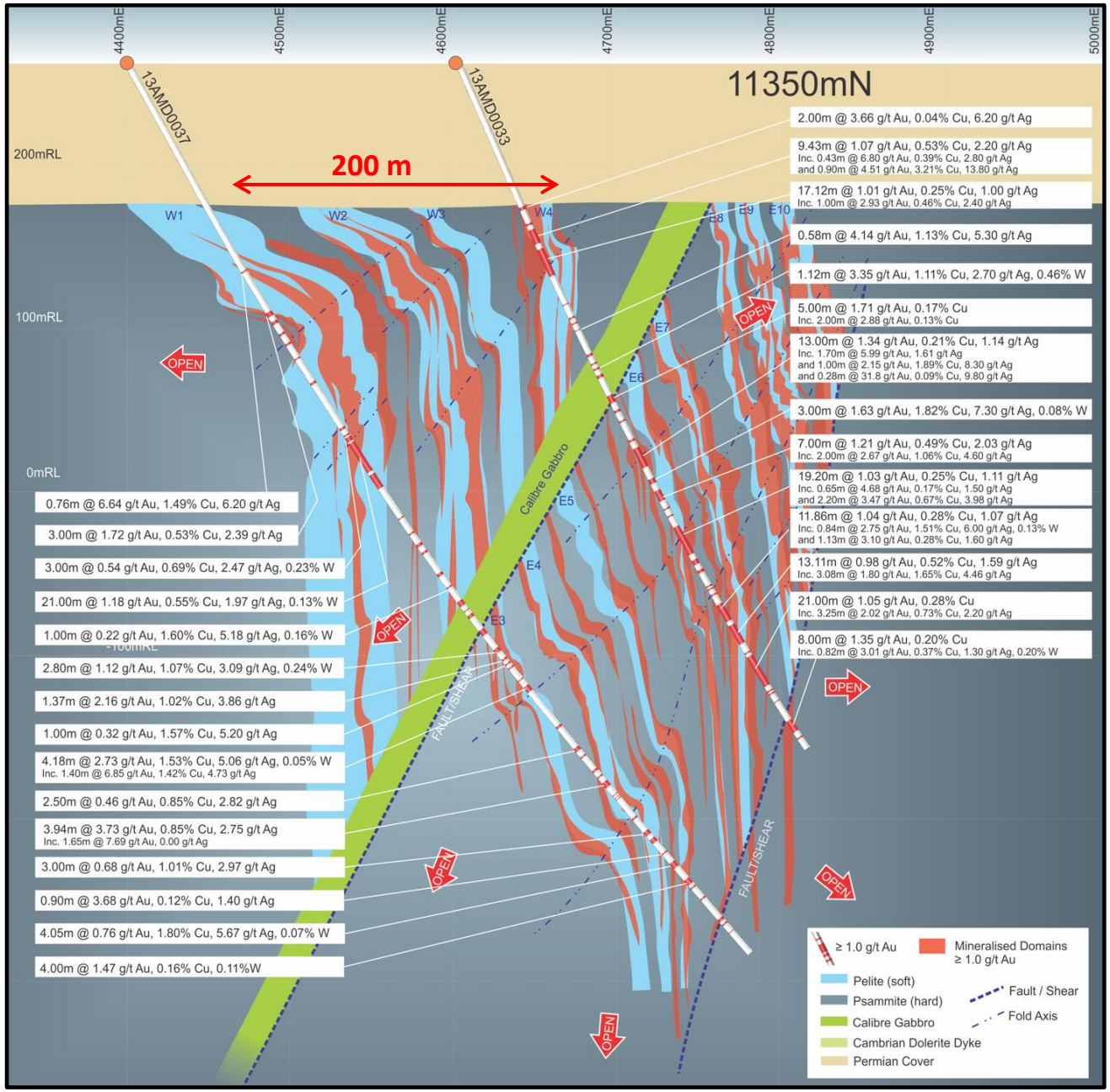
Source: Modified after Rowins et al (1998)

Calibre Deposit – Huge Mineral System



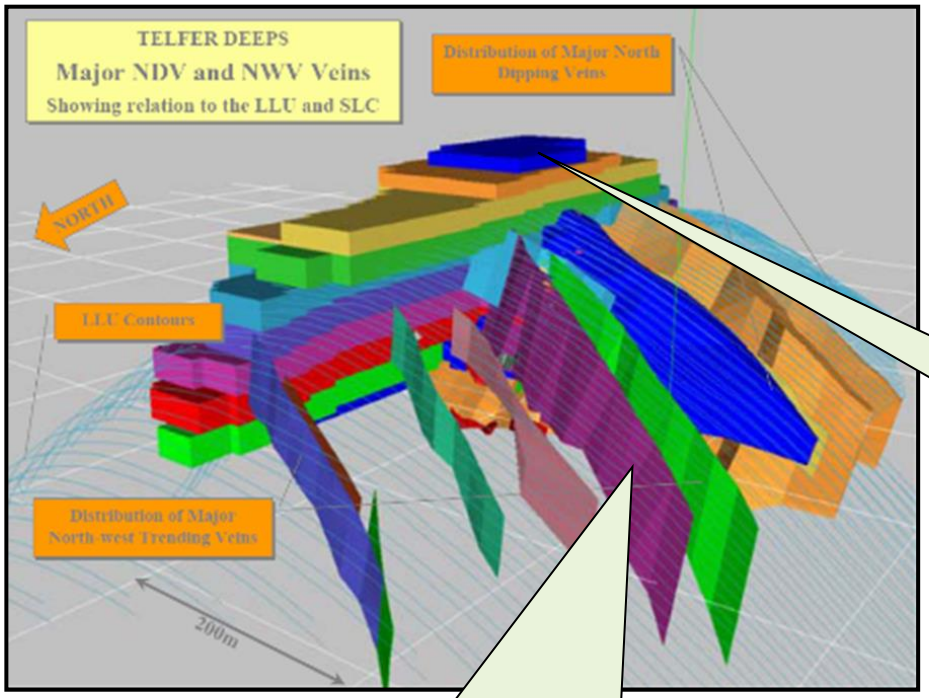
- Greenfield gold-copper-silver-tungsten discovery late 2012
- Geophysical anomaly ≥ 1,000m long by 600m wide and in excess of 630m thick
- Mineralisation intersected along 210m of strike, across a horizontal width of 410m and 540m below surface and open in all directions
- Low and high grade intersections including:
  - 373.3m @ 0.60 g/t Au, 0.19% Cu, 0.71 g/t Ag & 0.02% W
  - 273.5m @ 0.75 g/t Au, 0.12% Cu, 0.55 g/t Ag & 0.04% W
  - 75.7m @ 0.73 g/t Au, 0.42% Cu, 1.35 g/t Ag & 0.04% W
  - 25.0m @ 1.06 g/t Au, 0.55% Cu, 1.97 g/t Ag & 0.14% W
  - 0.28m @ 31.80 g/t Au, 0.09% Cu & 9.80 g/t Ag
  - 0.29m @ 19.05 g/t Au, 0.41% Cu, 4.90 g/t Ag & 0.01% W
  - 1.10m @ 10.92 g/t Au, 0.01% Cu & 1.10 g/t Ag
  - 1.00m @ 10.15 g/t Au, 0.43% Cu, 4.40 g/t Ag & 0.04% W
  - 0.93m @ 9.41 g/t Au, 0.12% Cu & 0.90 g/t Ag
  - 0.90m @ 8.13 g/t Au, 0.20% Cu, 1.30 g/t Ag & 0.23% W
  - 1.65m @ 7.69 g/t Au & 0.04% Cu
- Eight drillholes occupy a very small footprint and just 15 to 25% of the magnetic anomaly
- Mineralisation potential beyond magnetic anomaly
- Similarities to Telfer Deposit
- Potential for high-grade reef style mineralisation

Calibre Deposit – High Grade Opportunity - 11350mN



- Existing northeast directed drillholes are oblique to potential Telfer style high-grade Reef Ore zones:
  - i.e. Limited testing of potential Reef horizons
- Telfer style high-grade ore shoot controls identified:
  - Contrasting stiff and soft lithologies
  - Folding
  - Faults and Thrusts
  - Combine to deliver fluid pathways for high-grade Reef style mineralisation
- Test for high-grade Reef style ore zones by drilling toward the southwest:
  - Each drillhole will test numerous potential Reef positions (existing drillholes only test 2 to 4 horizons)
- Broad spaced drilling across just 210 m of strike:
  - Eight drillholes 100 to 150 metres apart
  - Magnetic anomaly 800 to 1,000 metres long; and
  - High-grade Reef style gold mineralisation may be non-magnetic

Telfer High Grade - Analogue for Calibre

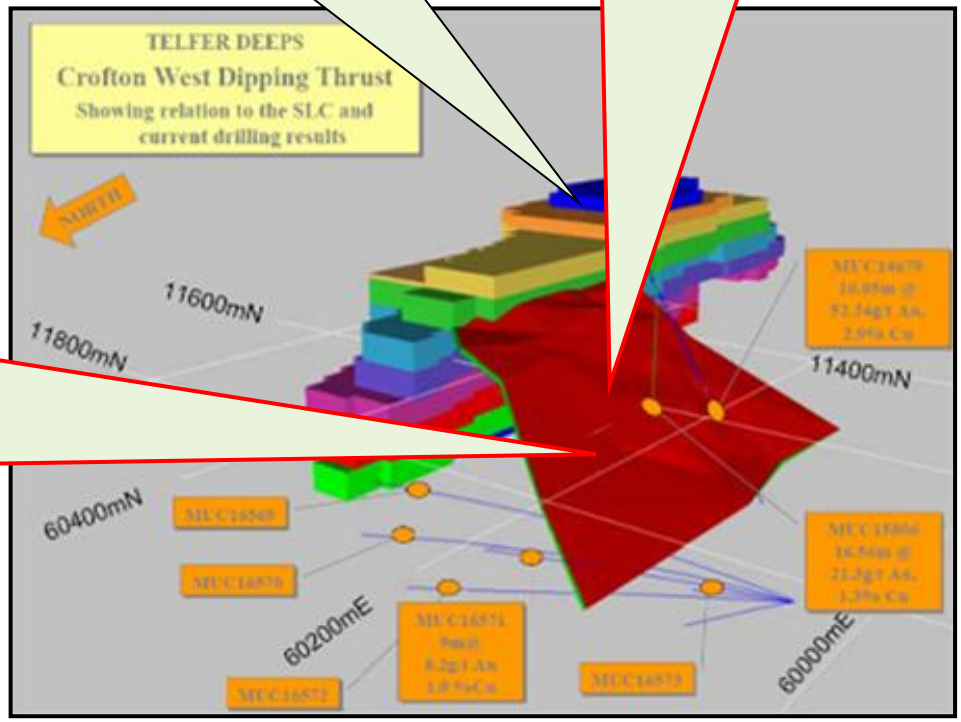


Telfer's June 2000 U/G Mineral Resource was 3.5 Mt @ 13.8 g/t Au for 1.5Moz

Very high-grade (e.g. 16.1m @ 52.2 g/t Au & 2.9% Cu) classic Telfer Reef Style stratabound (thrust related) mineralisation

VSC dominated by low-grade high tonnage mineralisation

Plus high-grade gold (e.g. 10.0m @ 10.0 g/t Au) extensional vein style mineralisation

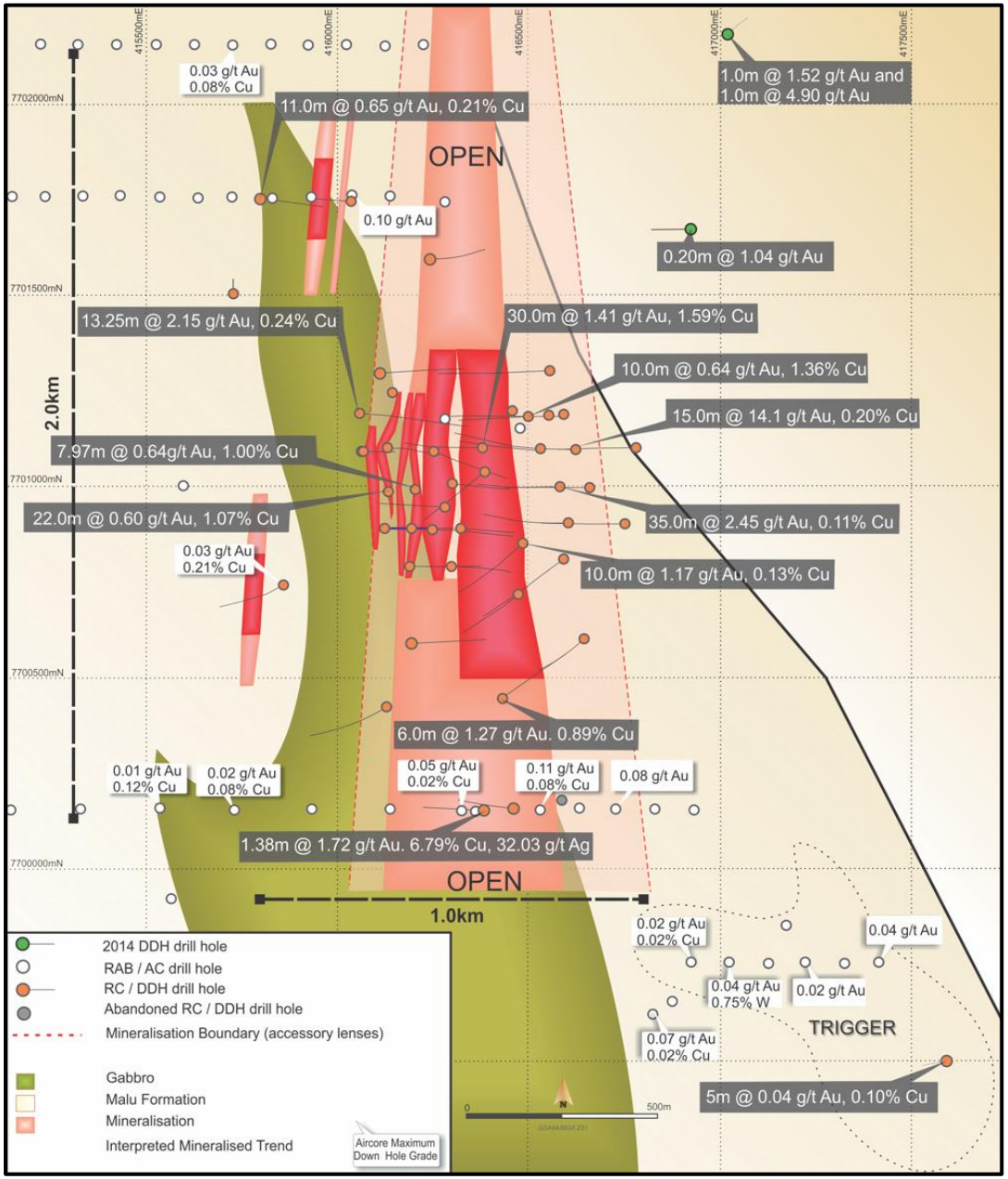


Telfer's high-grade reef style ore zones were the bread and butter of Telfer's first 23 years of production:

- **High-grade Reef Style ore zones mined from surface to in excess of 1 km below the surface**
- **Gold grades up to 160.0 g/t**
- **Copper grades up to 4.0%**
- **Ore thickness 0.1 to 16 metres (0.5m typical)**
- **Up to 800 metres strike length or greater, and**
- **Several hundred metres down dip**

Source: Newcrest Exploration Seminar April 2003: ASX Lodged: http://www.asx.com.au/asxpdf/20030409/pdf/00355204.pdf

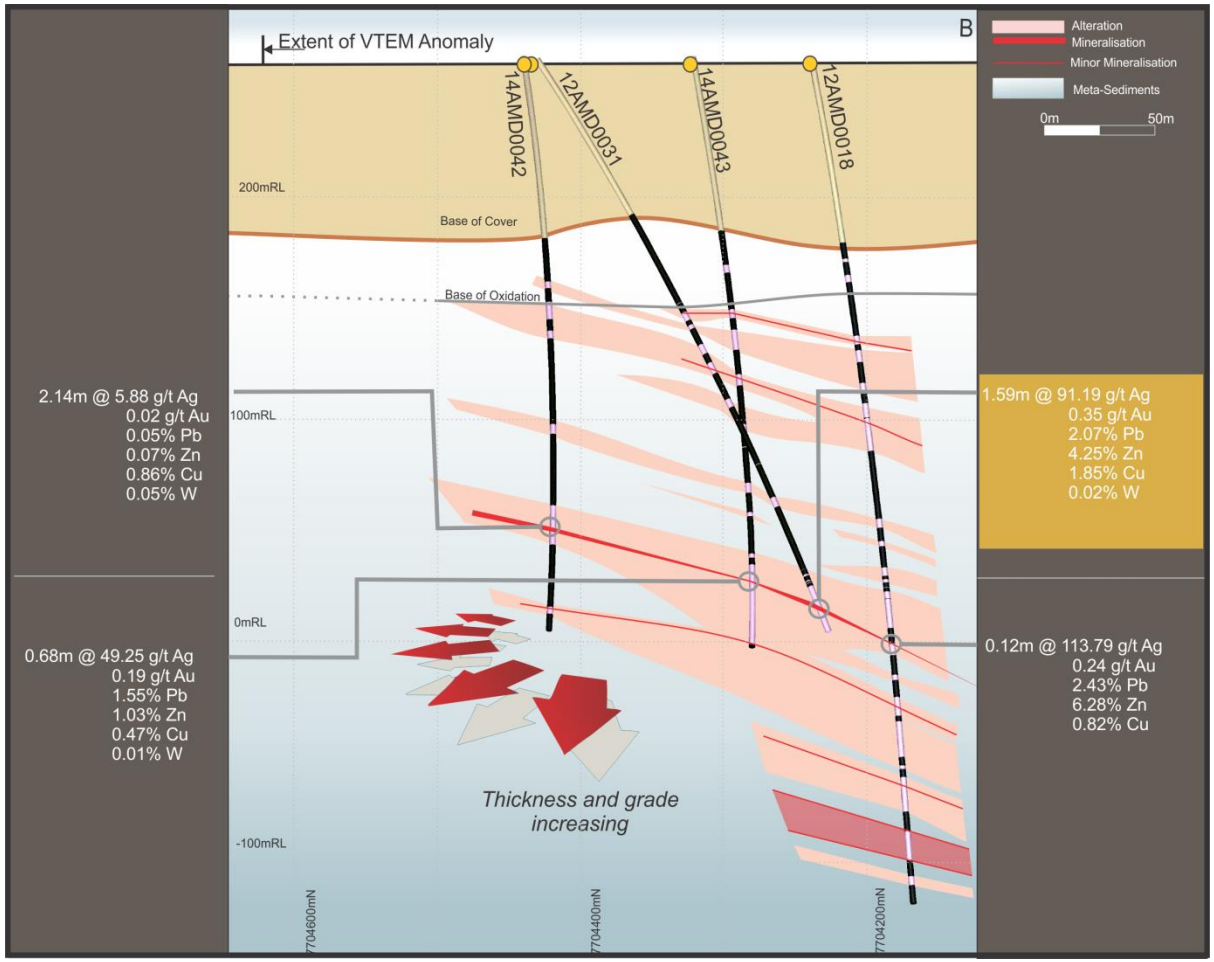
Magnum Deposit - Potential Growing

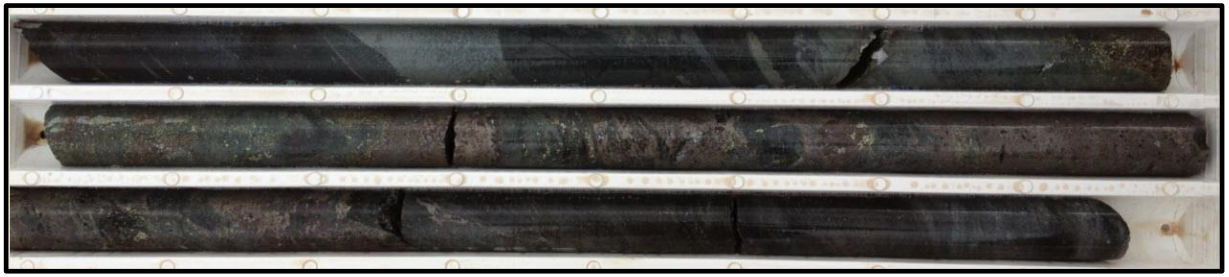


- Gold-Copper-Silver system 2km long x 600m wide x 600m deep and open in all directions
- A significant low-grade, high tonnage gold–copper–silver opportunity
- Hosts higher-grade gold and copper lenses/shoots
  - 112.0m @ 1.92 g/t Au & 0.10% Cu
  - Incl. 15.0m @ 14.1 g/t Au & 0.20% Cu
  - 35.0m @ 2.45 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; high grade copper and gold lenses require further drilling
- Significant exploration upside!
- Magnum Dome Mineral Camp production opportunity!

Corker – High Grade Poly-metallic Deposit

- Antipa greenfield discovery of high-grade silver-lead-zinc-copper-gold±tungsten
- 4km northwest of Magnum
- Heliborne VTEM “bulls-eye” conductivity anomaly
- Antipa has drilled 7 diamond holes to date, each intersecting mineralisation
- Poly metallic high-grade mineralisation up to 1.6m thick:
  - 1.6m @ 1.85% Cu, 4.25% Zn, 2.07% Pb, 0.35 g/t Au & 91.19 g/t Ag
- Mineralisation +230m across and open in all directions
- Mineralisation thickening & grade increasing to the north and west
- Possibility of multiple stacked mineralised horizons and mineralised cross-cutting conduits
- Last drillhole intersects thickest mineralisation
- Corker mineralisation is high dollar value per tonne
- Single drillhole at Pellet 300m west of Corker intersected Cu-Ag-Au mineralisation



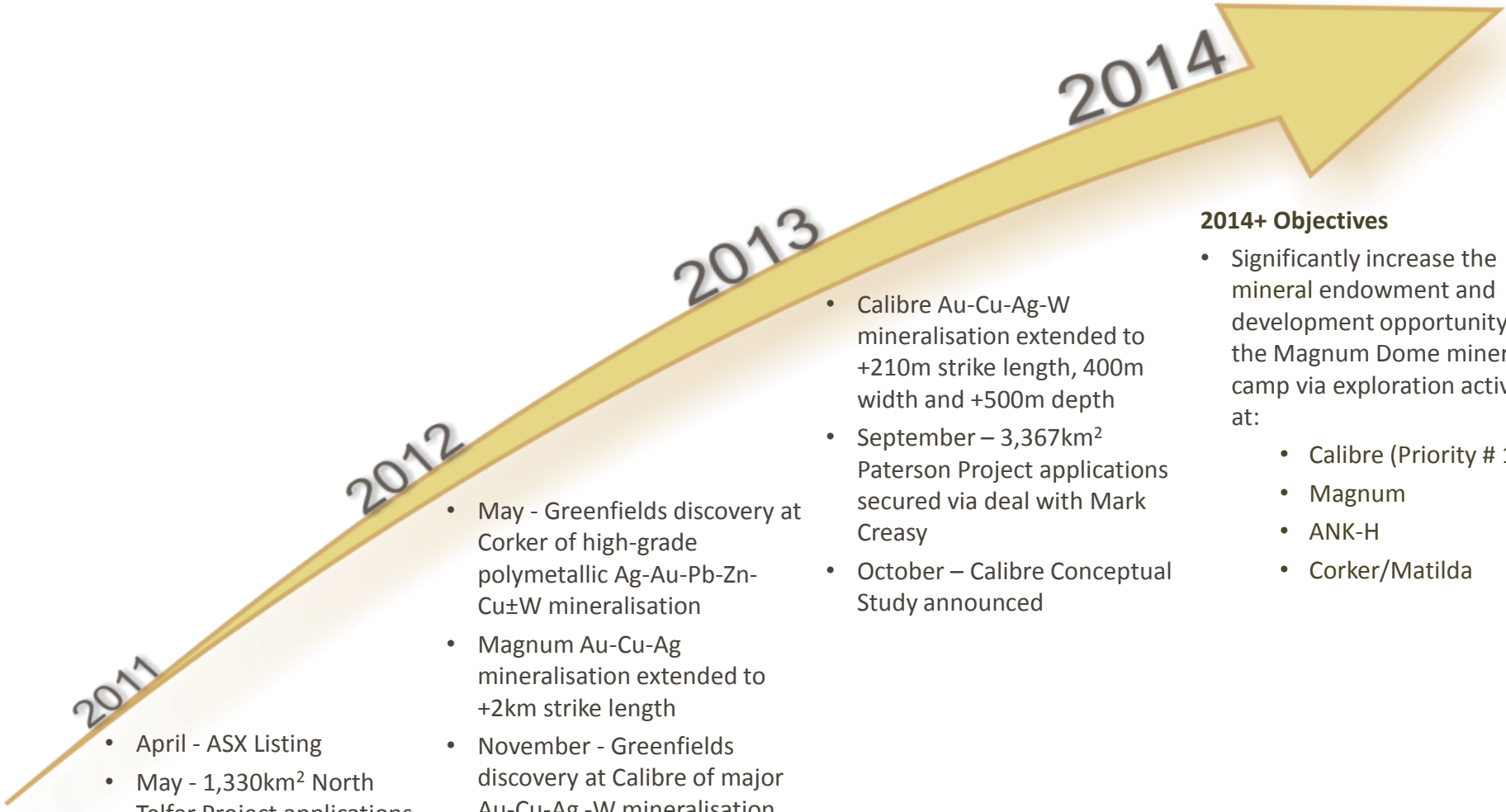


Citadel Project – 2014+ Exploration Objectives & Metrics

- Exploration objectives:
  - Discover high-grade Reef style gold mineralisation at Calibre
    - Telfer year 2000 Underground Mineral Resource = 3.5 Mt @ 13.8 g/t Au for 1.5 Moz Au
    - Calibre has potential to host high-grade Reef style gold mineralisation which could materially increase the average deposit grade
  - Extend strike limits of Calibre mineralisation to +700 metres
  - Progress Magnum Dome Mineral Camp development opportunity via striving to deliver a positive Scoping Study outcome for Calibre

- Key components of 2014+ Phase 2 Exploration Programme:
  - Calibre Diamond ± Reverse-circulation Drilling programme
  - Calibre Scoping Study
  - Magnum Dome geophysical surveys (detailed aeromagnetics, IP and gravity)

Antipa Achievement Timeline



2011

- April - ASX Listing
- May - 1,330km^2 North Telfer Project applications secured via deal with Paladin
- Airborne EM
- Target generation
- Ground EM
- Magnum drilling

2012

- 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

- Calibre Au-Cu-Ag-W mineralisation extended to +210m strike length, 400m width and +500m depth
- September – 3,367km^2 Paterson Project applications secured via deal with Mark Creasy
- October – Calibre Conceptual Study announced

2014+ Objectives

- Significantly increase the mineral endowment and development opportunity of the Magnum Dome mineral camp via exploration activities at:
  - Calibre (Priority # 1)
  - Magnum
  - ANK-H
  - Corker/Matilda

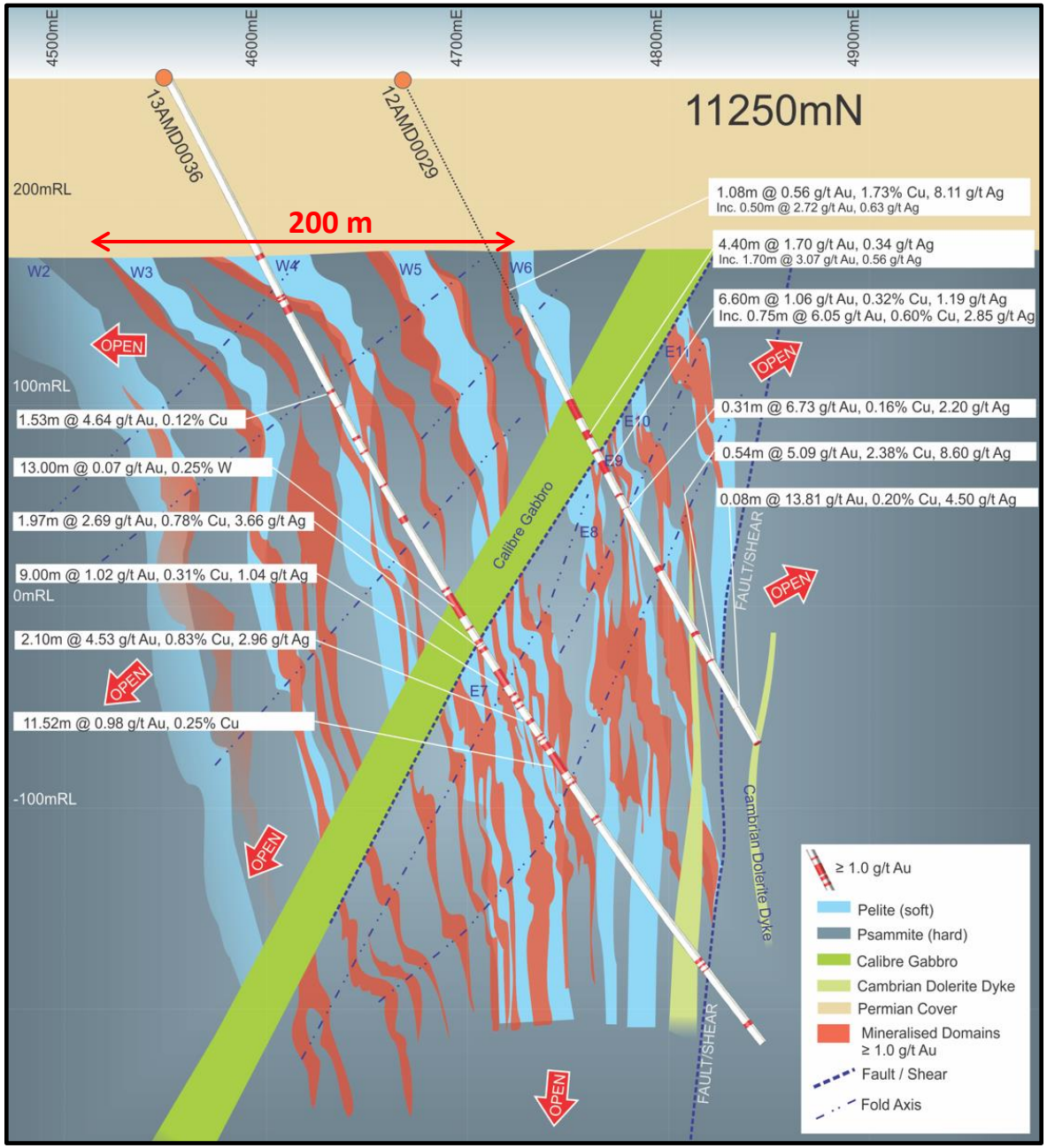
NOTES

Competent Persons Statement

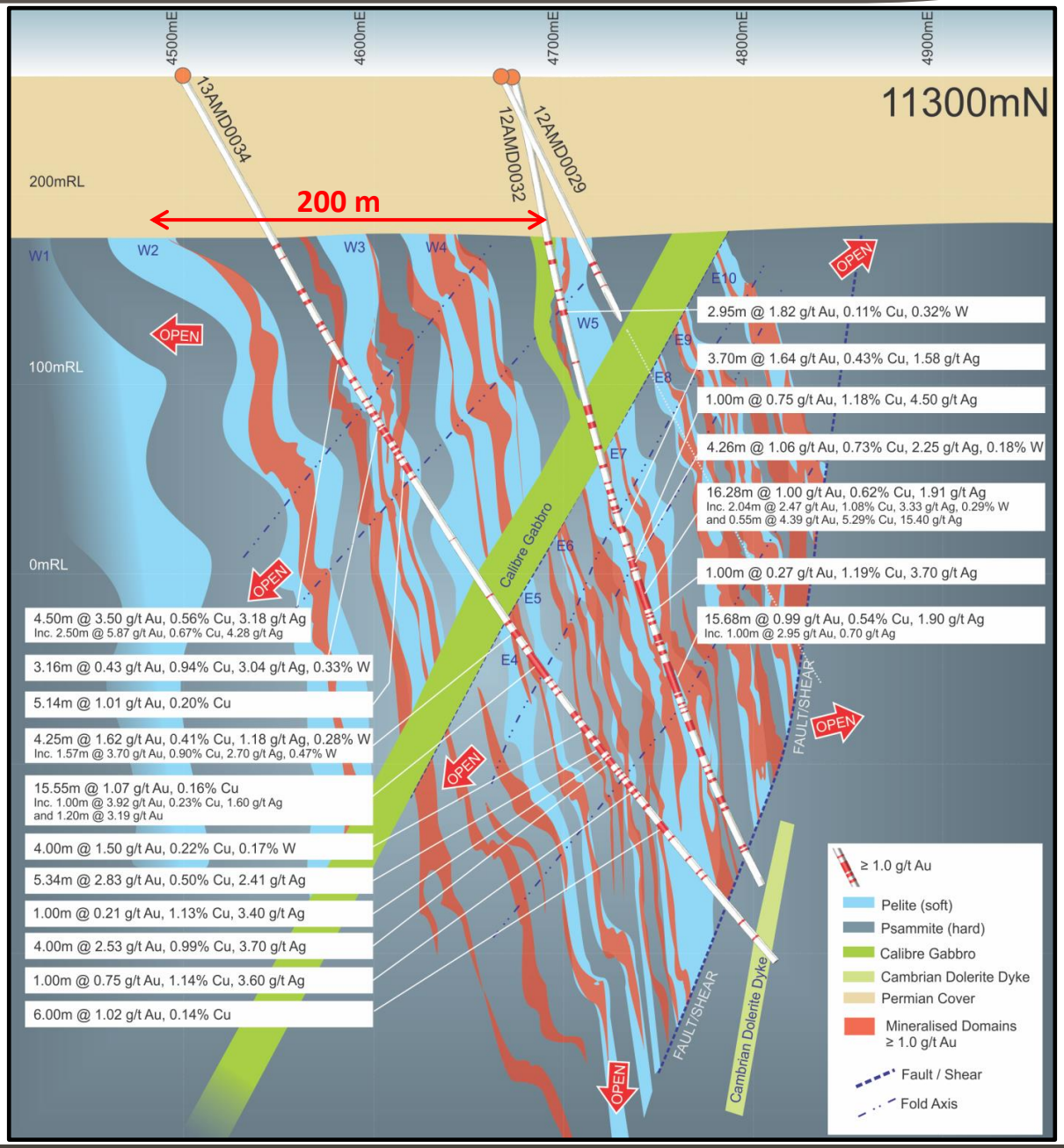
The information in this report that relates to the Exploration Targets and the Exploration Results for the soil sampling at the Calibre and Matilda prospects based on and fairly represents information and supporting documentation compiled by Mr Roger Mason, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of the Company. Roger Mason has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Mason consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results other than soil sampling results for the Calibre and Matilda prospects is based on information complied by Mr Roger Mason who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of the Company. Roger Mason has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being 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 report of the matters based on his information in the form and context in which it appears.

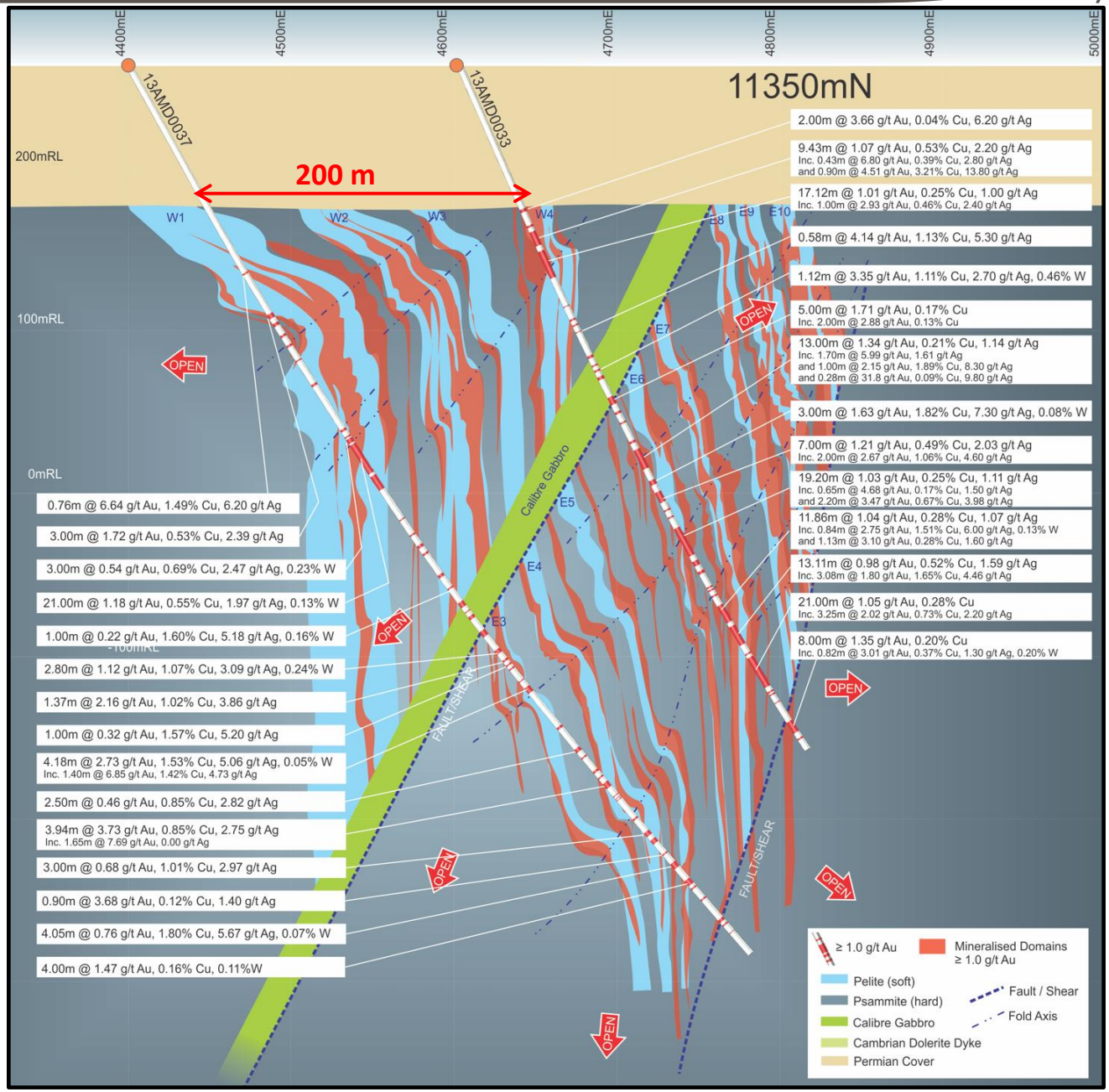
Calibre Deposit – High Grade Opportunity - 11250mN



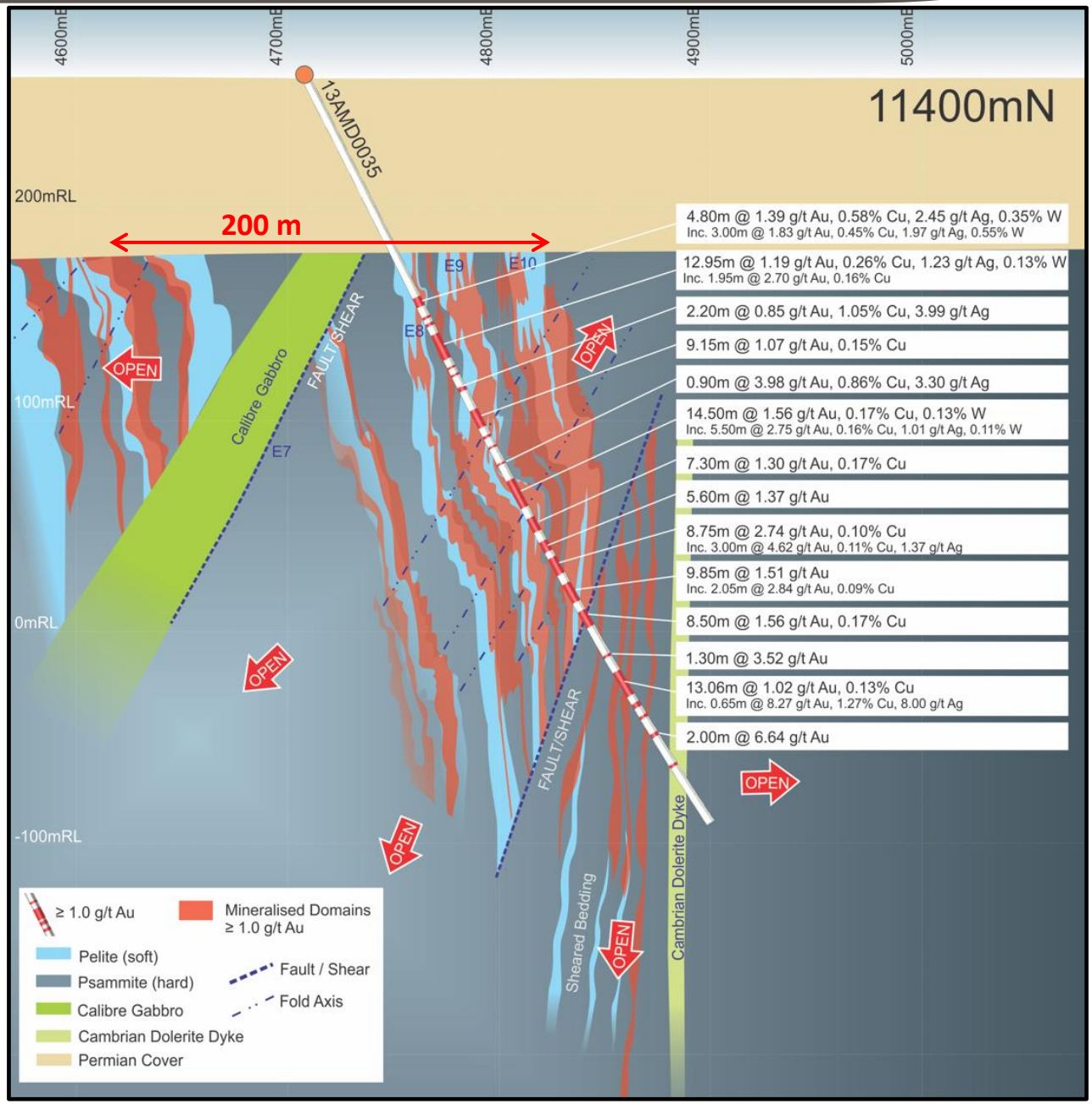
Calibre Deposit – High Grade Opportunity - 11300mN



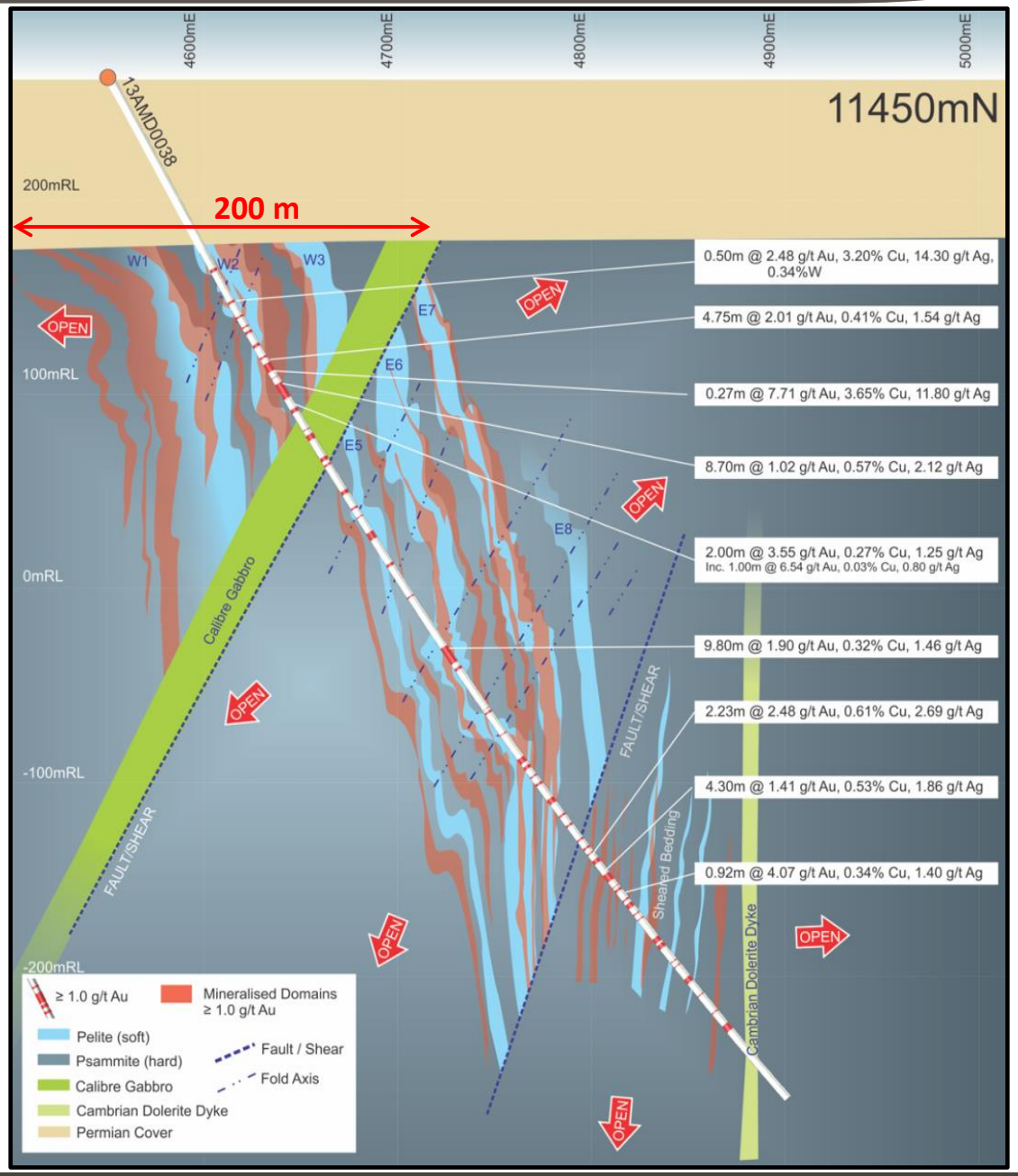
Calibre Deposit – High Grade Opportunity - 11350mN



Calibre Deposit – High Grade Opportunity - 11400mN



Calibre Deposit – High Grade Opportunity - 11450mN



Notes

Calibre – Exploration Target:

NB: The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource for the area the subject of the Exploration Target, and it is uncertain if further exploration will result in the determination of a Mineral Resource in respect of such area.

- **Exploration Targets for the Calibre Deposit:**
- **Bulk Tonnage Exploration Target:**
  - Tonnage range = 200Mt to 350Mt and
  - Grade ranges = Gold = 0.45 to 0.67 g/t
    Copper = 0.14 to 0.21%
    Silver = 0.50 to 0.74 g/t
    Tungsten = 0.02 to 0.03%
- **Higher-grade Exploration Target:**
  - Tonnage range = 39Mt to 69Mt and
  - Grade ranges = Gold = 0.76 to 1.14 g/t
    Copper = 0.23 to 0.35%
    Silver = 0.88 to 1.32 g/t
    Tungsten = 0.03 to 0.05%
- **Exploration Target derived on the basis of:**
  - Interpretations of the eight diamond drillholes including:
    - Geological
    - Structural and
    - Analytical data, in conjunction with
  - Geophysical Data:
    - Ground magnetic high anomaly
    - Surface Fixed-Loop electromagnetic conductivity anomaly
    - Downhole electromagnetic conductivity models

Notes

Calibre Exploration Target - Detailed Explanation of Basis:

The Calibre Exploration Target has been derived on the basis of interpretations of the eight diamond drillholes, including geological, structural and analytical data, in conjunction with ground magnetic, surface and downhole electromagnetic data and models. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource in respect of such area.

Tonnage Range Basis:

Density of 2.77 gm/cm^3 used for gold-copper-silver-tungsten mineralisation; as determined from direct measurements (linear weighted average) from drillcore.

Bulk-Tonnage Exploration Target – Tonnage Lower Limit = 2 regions hosting mineralisation (i.e. Eastern and Western Zones) each with following dimensions; 300m strike x 200m total horizontal width x 600m dip extent below the base of transported cover.

Bulk-Tonnage Exploration Target – Tonnage Upper Limit = 2 regions hosting mineralisation (i.e. Eastern and Western Zones) each with following dimension; 400m strike x 200m total horizontal width x 800m dip extent below the base of transported cover.

Higher-grade Exploration Target – Tonnage Lower Limit = 2 regions hosting mineralisation (i.e. Eastern and Western Zones) each with following dimensions; 300m strike x 40m total horizontal width x 600m dip extent below the base of transported cover.

Higher-grade Exploration Target – Tonnage Upper Limit = 2 regions hosting mineralisation (i.e. Eastern and Western Zones) each with following dimension; 400m strike x 40m total horizontal width x 800m dip extent below the base of transported cover.

Grade Range Basis:

±20% of the average grades as determined from gold-copper-silver-tungsten laboratory assay grades derived from linear weighted fully diluted intersections, from the existing Calibre diamond drillholes, representative of the Eastern and Western Zone bulk-tonnage and higher-grade Exploration Targets, details as follows:

Bulk-Tonnage Exploration Target Grade Ranges:	Gold = 0.45 to 0.67 g/t	Copper = 0.14 to 0.21%	Silver = 0.50 to 0.74 g/t	Tungsten = 0.02 to 0.03%
Higher-grade Exploration Target Grade Ranges:	Gold = 0.76 to 1.14 g/t	Copper = 0.23 to 0.35%	Silver = 0.88 to 1.32 g/t	Tungsten = 0.03 to 0.05%

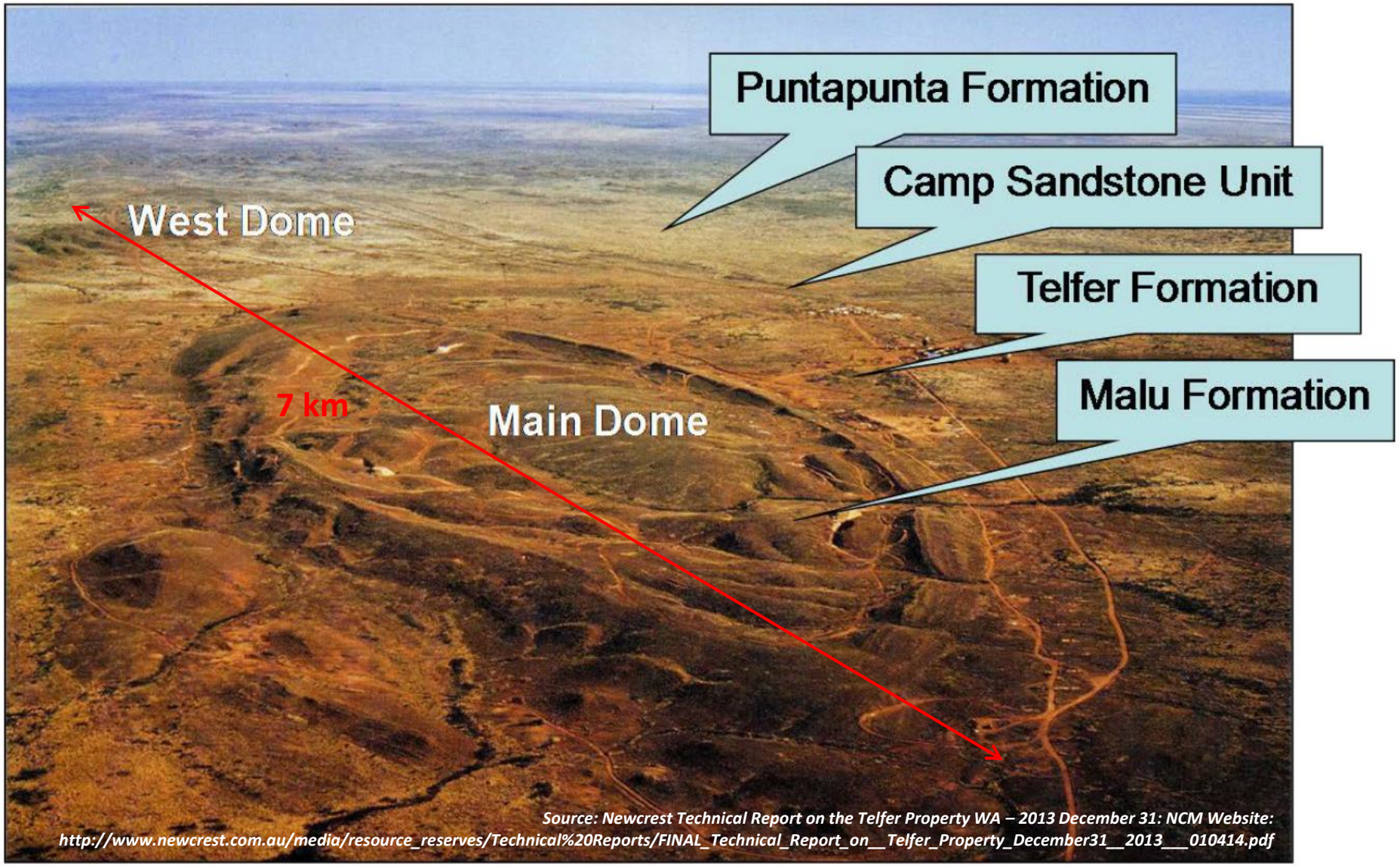
Geophysical Support:

- Extent of detailed ground magnetic survey magnetic high anomaly
- Extent of Surface Fixed-Loop electromagnetic conductivity anomaly
- Extent of downhole electromagnetic conductivity plate models

Calibre Exploration Target Validation:

The proposed exploration activities to test the validity of the Calibre Exploration Target are anticipated to include phased drilling programmes designed to investigate the continuity of gold-copper-silver-tungsten mineralisation both along strike and down dip across the Calibre ground magnetic and electromagnetic conductivity anomalies. A staged approach over a 1 to 2 year period with drilling undertaken incrementally and supported by downhole geophysics is contemplated.

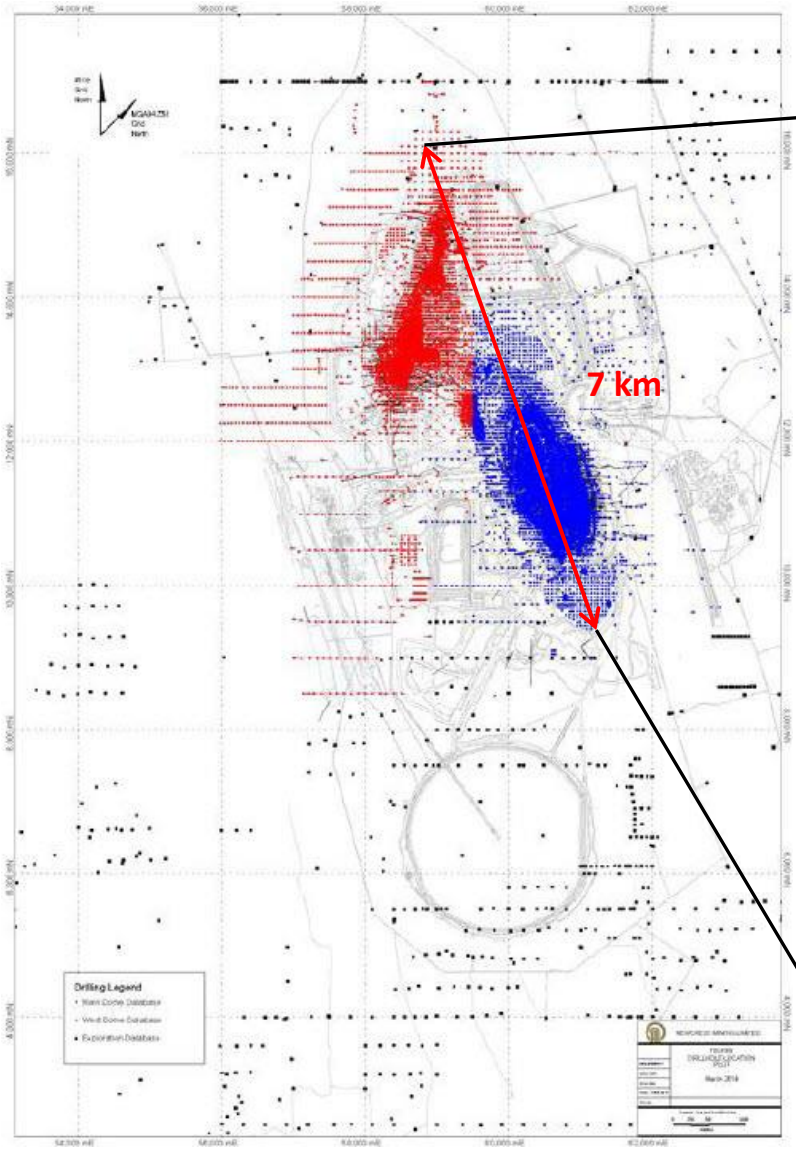
Notes: Telfer Deposit Scale (Telfer Dome 1972 Pre-mining)



Source: Newcrest Technical Report on the Telfer Property WA – 2013 December 31: NCM Website: http://www.newcrest.com.au/media/resource_reserves/Technical%20Reports/FINAL_Technical_Report_on__Telfer_Property_December31__2013___010414.pdf

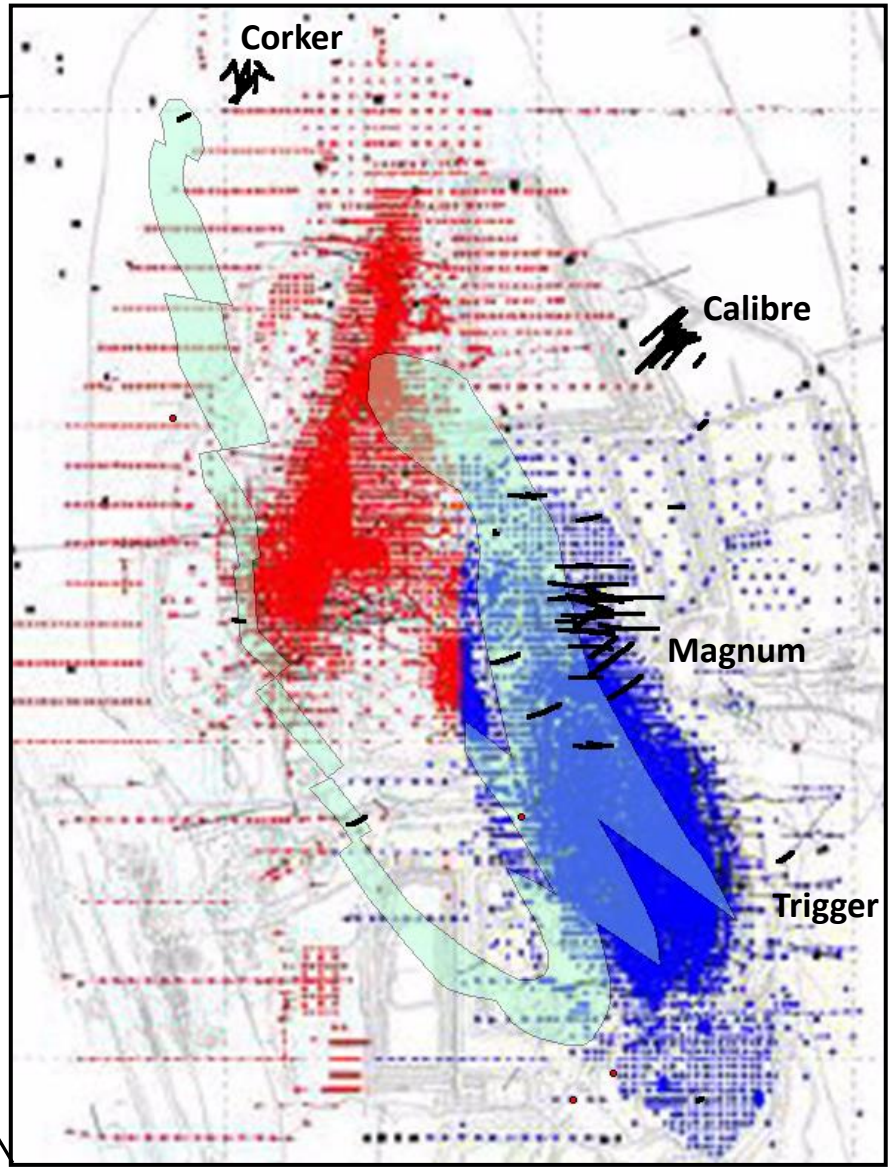
Telfer Dome Syn-mining

Telfer Dome vs Magnum Dome



Telfer Dome Plan Showing Ore Grade Control Drilling (dense masses of blue and red dots)

Source: Newcrest Technical Report on the Telfer Property WA – 2013 December 31: NCM Website



Telfer Dome Superimposed On Magnum Dome Showing Citadel Diamond Drillholes (black lines)

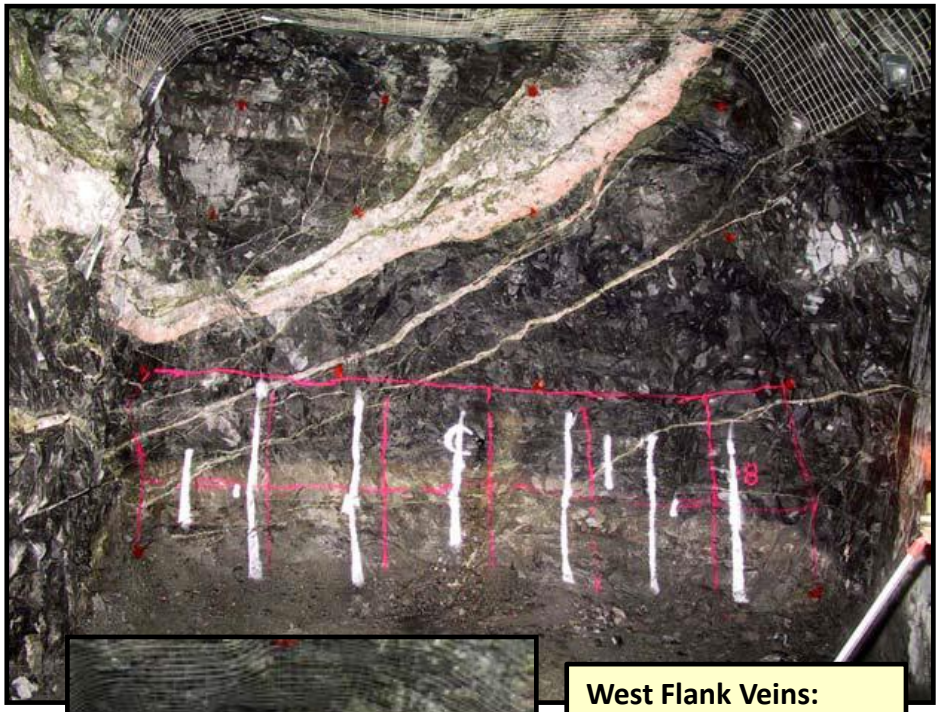
Notes: Telfer Deposit Scale High Grade

Lower Limey Unit:
Bulk Sample =
Au = 7.41 g/t
Cu = 0.21%

- Telfer's current tag as a low grade deposit is the direct result of commercial and mining decisions made during the first half of the 2000's
- Telfer was a high-grade producer for the first 23 years of its life (producing 6 Moz from 1977 to 2000)
- In 2003 it was estimated that 35% (or 9.1 Moz) of the gold metal in the then 26 Moz Telfer JORC Mineral Resource was from the high-grade reef style lodes:
  - Telfer's June 2000 underground Mineral Resource was 3.5 Mt @ 13.8 g/t gold for 1.5 Moz
- Telfer's high-grade gold lodes are being diluted with low-grade material due to bulk open pit and sub-level cave bulk underground mining techniques (i.e. 20Mtpa plant)
- Telfer's high-grade reef style ore zones were the bread and butter of Telfer's first 23 years of production; e.g. the "Lower Limey Unit":
  - High-grade Reef Style ore zones mined from surface to in excess of 1 km below the surface
  - Gold grades 2.0 to 60.0 g/t
  - Copper grades 0.5 to 4.0%
  - Ore thickness 4 to 15 metres
  - >800 metres strike length, and
  - Several hundred metres down dip

Source: Newcrest Exploration Seminar April 2003 – Lodged with the ASX: http://www.asx.com.au/asxpdf/20030409/pdf/00355204.pdf

Notes: Telfer Deposit Scale High Grade

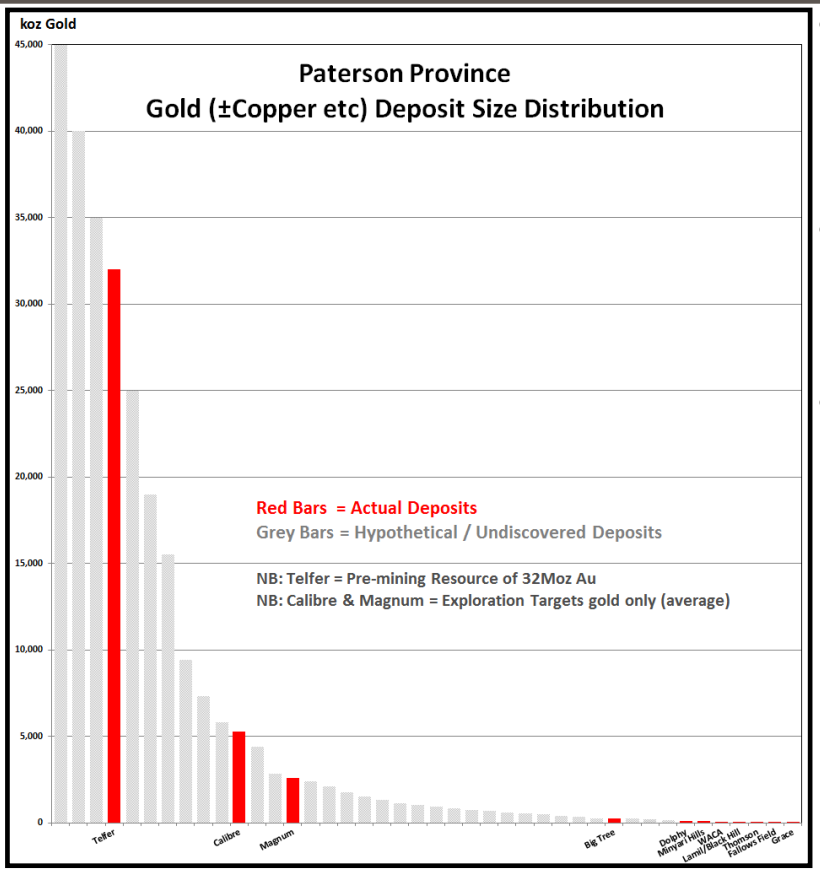


West Flank Veins:
Bulk Sample =
Au = 7.03 g/t
Cu = 0.67 %

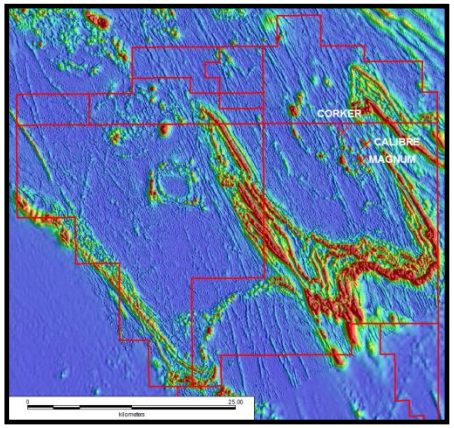
- Telfer also hosts high-grade cross-cutting tensional vein style mineralisation:
  - Five vein systems identified (c2003)
  - Gold grades 10 to 120 g/t
  - Copper grades 0.5 to 4.0%
  - Ore thickness 0.5 to 2.0 metres
  - >250 metres strike length, and
  - >150 metres down dip
- Paterson Province offers a very significant exploration opportunity for a range of grade and tonnage deposit discoveries (from low to very high-grade)
- Presentation has focussed on gold but discovery of high-grade copper (e.g. Nifty) and high-grade polymetallic deposits (e.g. Corker) is also a possibility
- Antipa has drilled just five targets (plus Magnum); it's very early days and the discovery success rate is high by any industry standards

Source: Newcrest Exploration Seminar April 2003 – Lodged with the ASX: http://www.asx.com.au/asxpdf/20030409/pdf/00355204.pdf

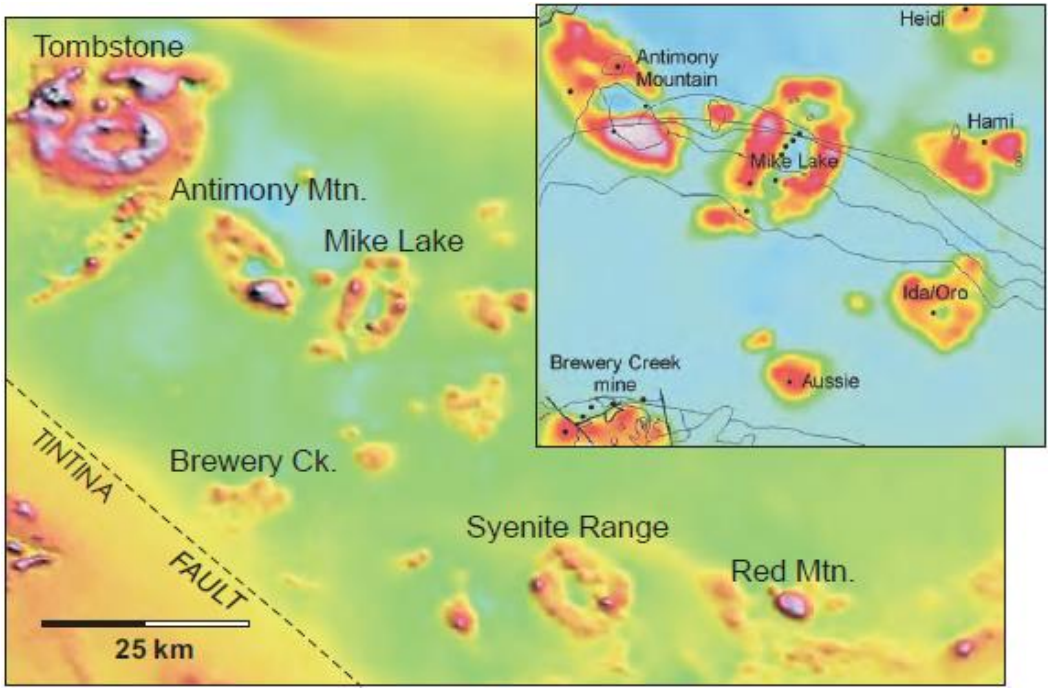
Paterson Province – Discovery Opportunity



- Opportunity Preservation
  - Greater than 85% of the Paterson Province's highly prospective Proterozoic rocks are concealed beneath a veneer of younger Phanerozoic cover, incl. thin dune deposits
  - Limited to no exploration for 15 to 25 years (no state-of-the-art technologies applied)
- Province's Immature Exploration Deposit Number & Size Distribution
  - Is Telfer the Paterson Province "Giant" (it was outcropping)?
  - Where is the rest of the Province's deposit "population" - They are under cover
- Proof of Exploration Model, Strategy and Approach
  - Antipa's two greenfields discoveries within two years of start-up
  - Tintina Gold Province deposits intimately associated with intrusion's magnetic aureole; simple first pass targeting filter

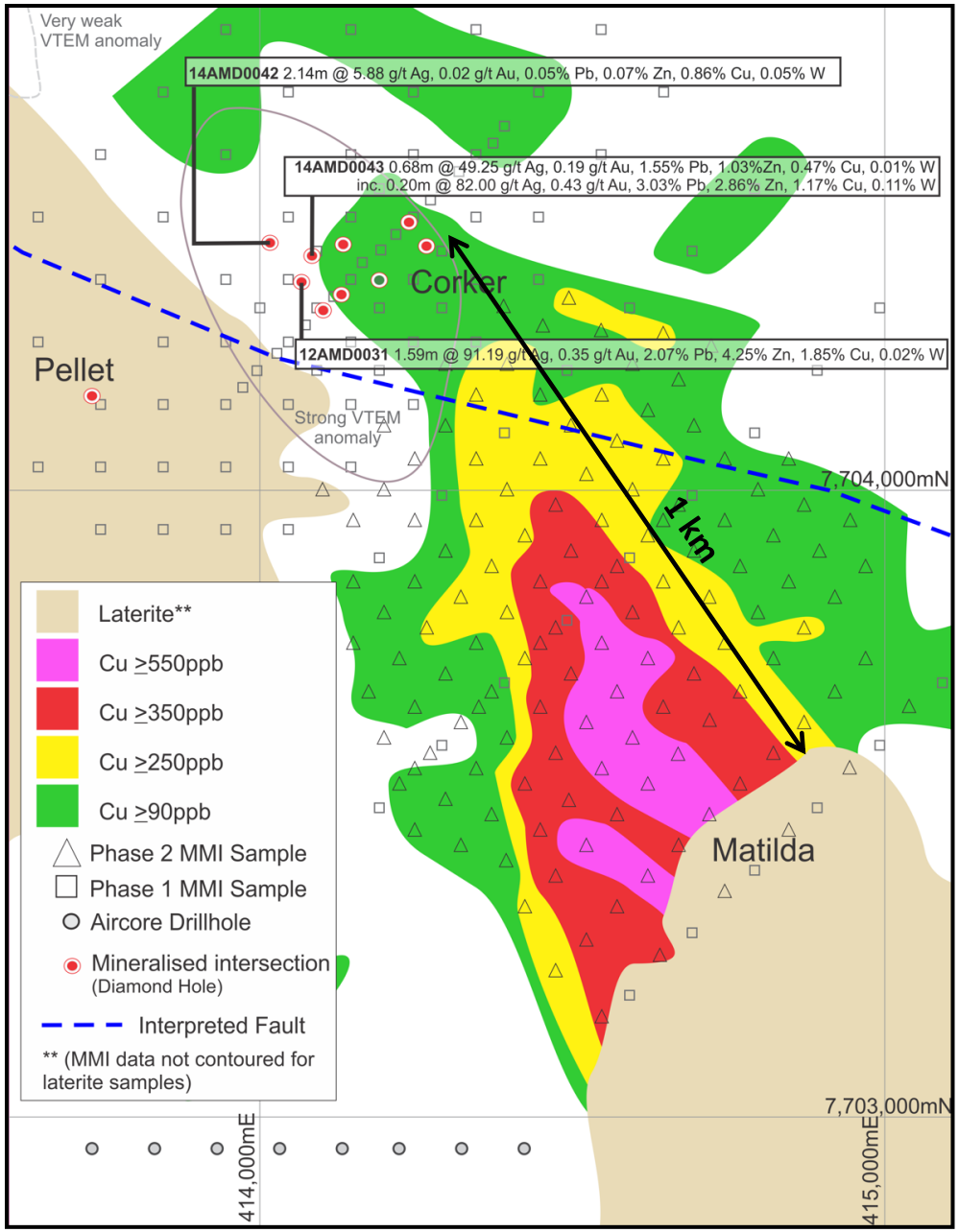


Citadel Project Same Scale



Source: Hart 2007; Reduced intrusion-related gold systems, in Goodfellow, ed., Mineral deposits of Canada

Matilda – MMI Soil Anomaly - Corker South



- Matilda MMI-M™ soil anomaly > 650m long and up to 450m wide[2]; open to the south
- Anomaly strongest in the dip direction southeast of the Corker high-grade polymetallic mineralisation; i.e. remains untested
- Interpreted northwest trending Calibre-Corker cross fault (possible mineralisation conduit) located between Corker and Matilda
- No drilling in the vicinity of the soil anomaly
- Corker EM Conductivity anomaly open to the south and strengthening toward Matilda
- Aeromagnetics show increased magnetic response co-incident with soil anomaly
- No surface geophysics over Matilda
- Substantially increased target size for high-grade copper-lead-zinc-silver-gold±tungsten mineralisation

[2] MMI-M™ Phase 1 soil sampling results first reported to ASX on the 26 March and Phase 2 on the 28 April 2014