



2015 Rio Tinto Farm-In and Drilling Programme

Presentation October 2015



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 programme 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

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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Capital Structure (30 September 2015)

Ordinary Shares	489.8 million
Options (weighted avg price A\$0.0124)	304.0 million
Current Share Price	A\$0.009
Market Capitalisation	A\$4.41 million
12 Month Share Price Range	A\$0.003 – A\$0.020
Debt	Nil
Cash (30 June 2015)	A\$1.126 million
Enterprise Value	A\$3.28 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

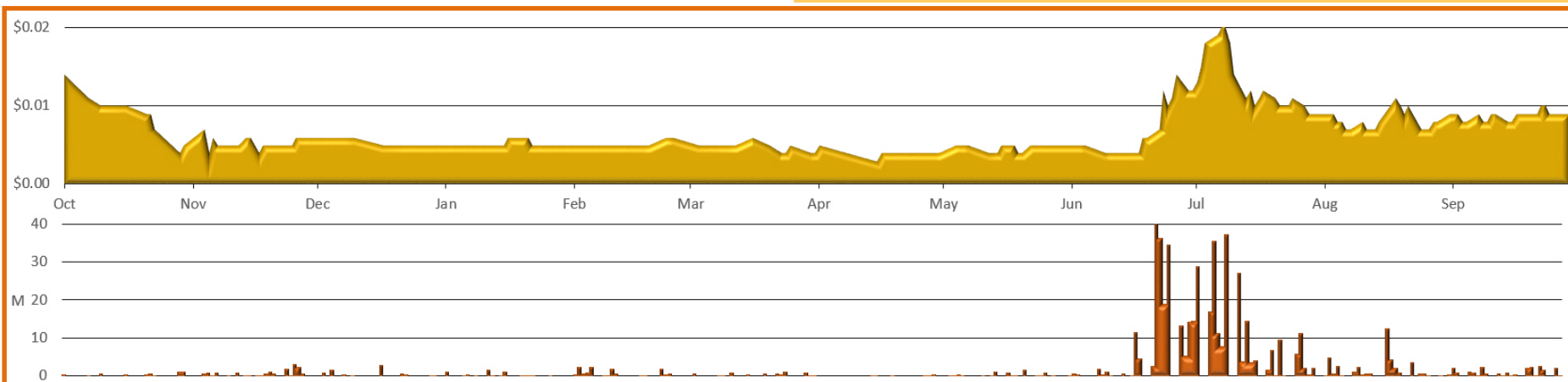
North Telfer Project acquired from Paladin Energy

Paterson Project, 1,573km², acquired from Mark Creasy

Citadel Project Farm-In and JV Agreement with Rio Tinto October 2015

Major Shareholders

Directors/Management	15.3%
Rosanne Pty Ltd	5.1%
Yandal Investments (Mark Creasy)	2.0%
Top 20	37.6%



Stephen Power, LLB
Executive Chairman

- Commercial lawyer with 29 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 29 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 20 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

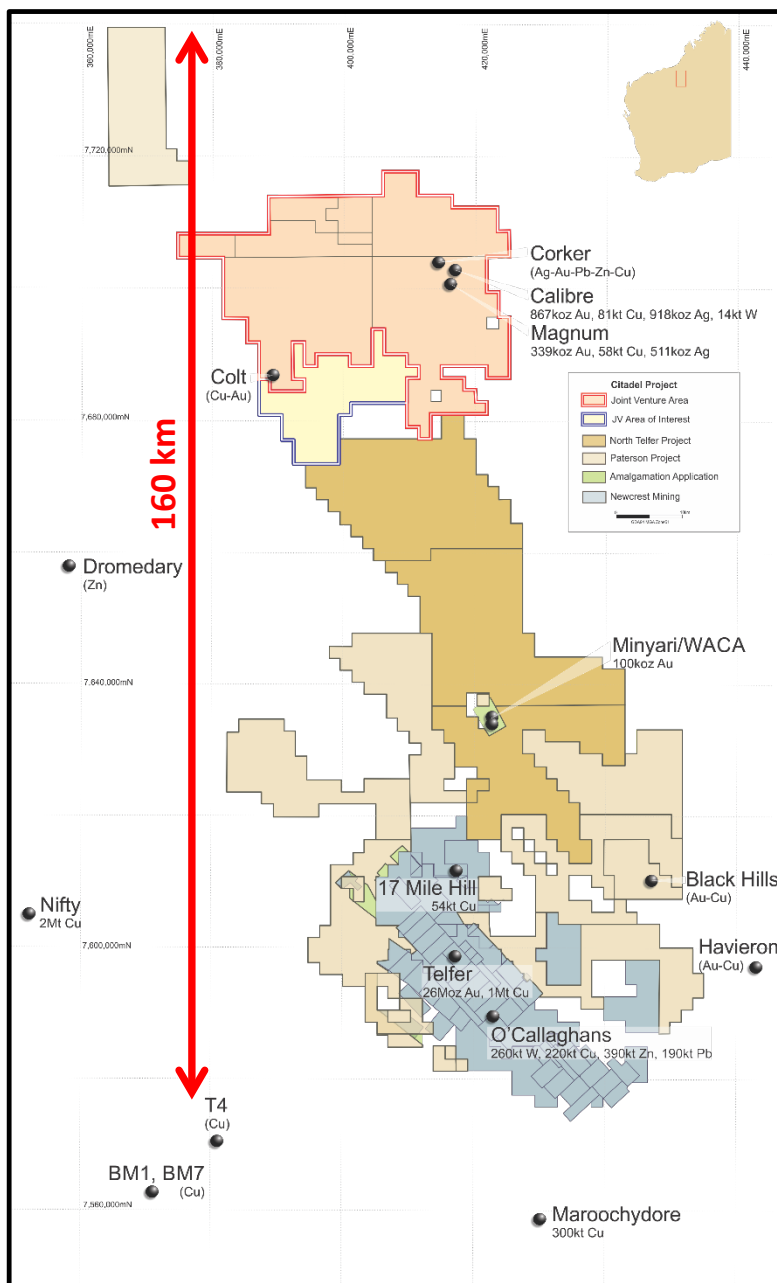
- Geologist with 40 years international exploration and production experience. Associated with the discovery and development of a number of mineral deposits in Australia and Brazil. Former Director - Exploration and Geology for LionOre Australia. Previous board positions with Gallery Gold, Breakaway Resources and PMI Gold.

Gary Johnson MAusIMM, MTMS, MAICD
Non-Executive Director

- Mining executive with 35 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.

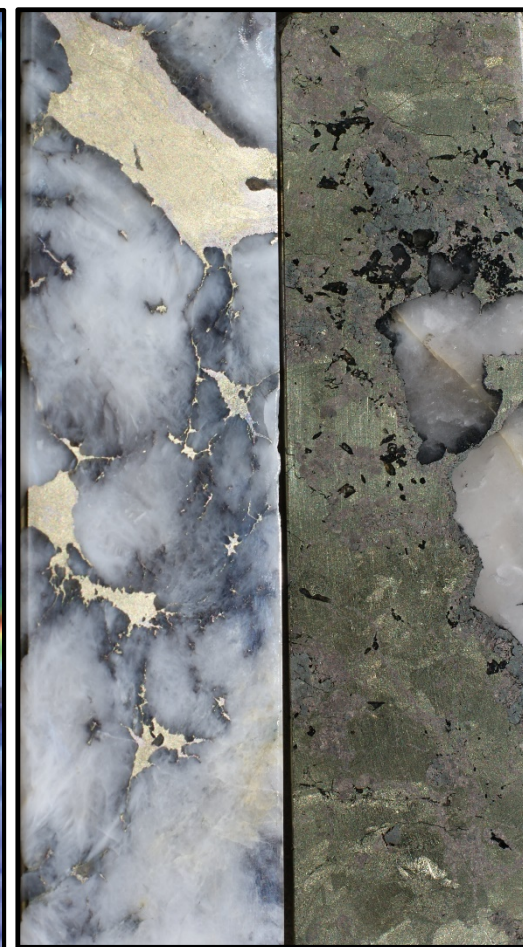
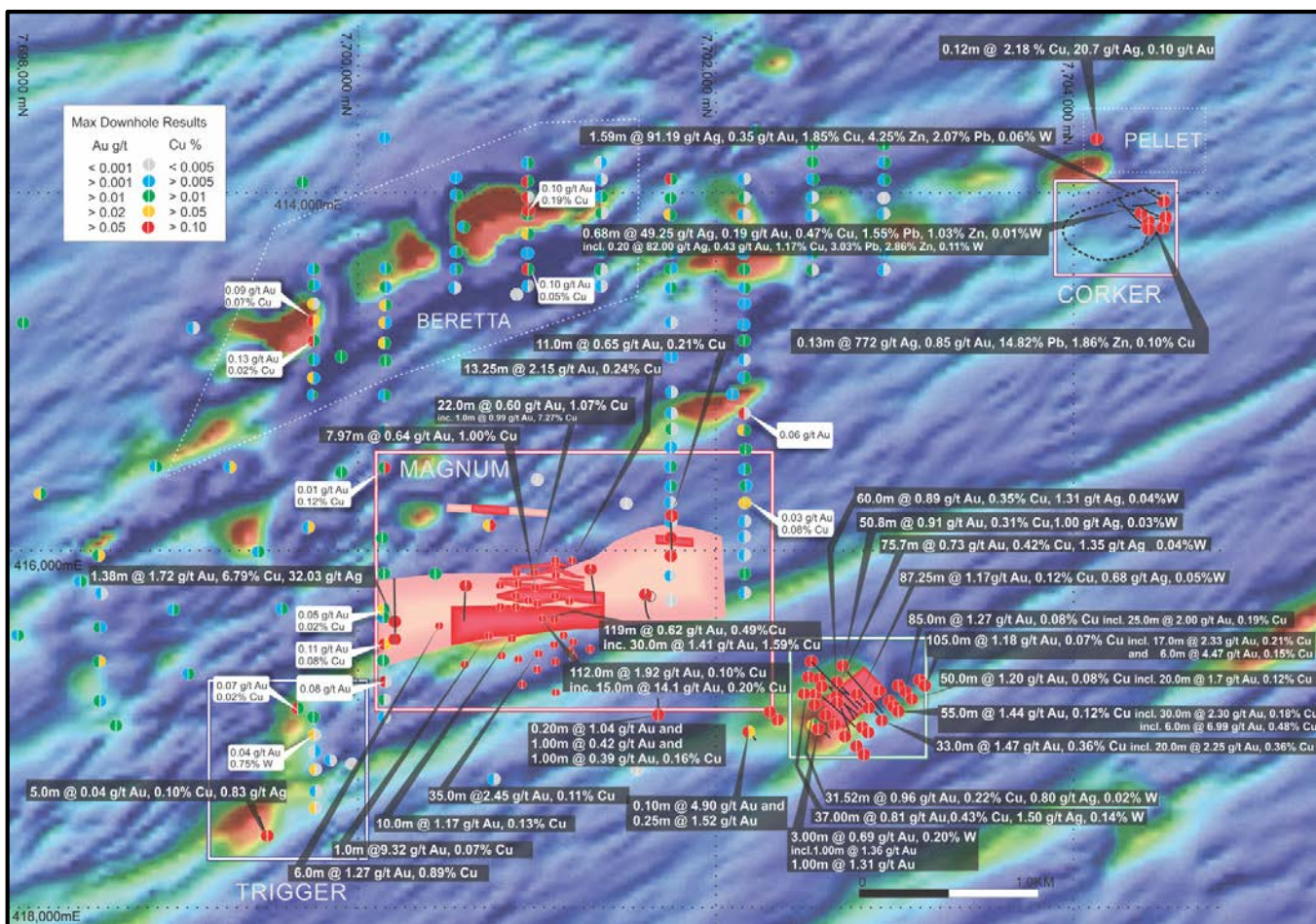
Antipa's Big Assets





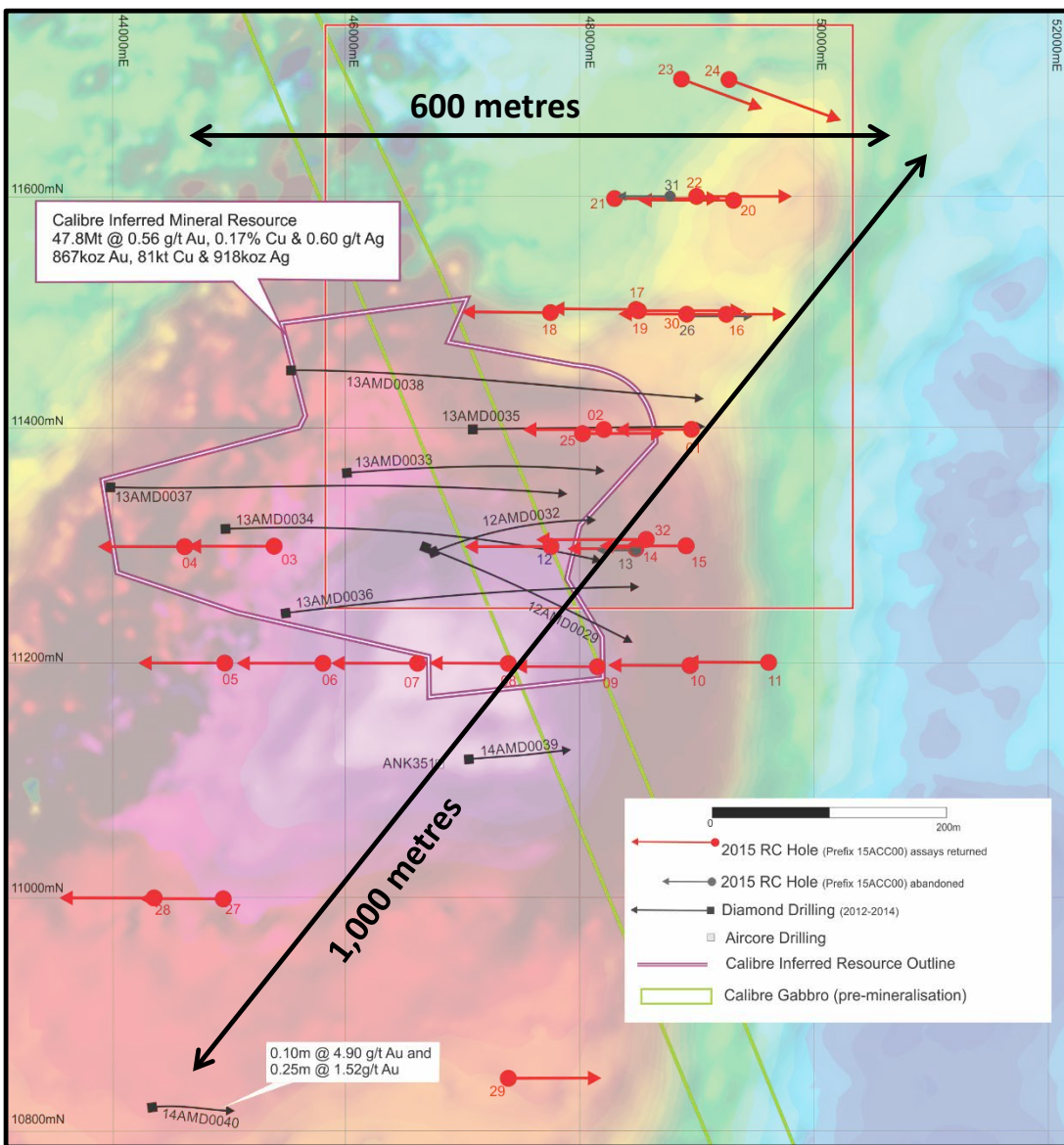
- Three large Projects covering 4,328 km² across 160 km north to south:
 - Citadel Project = 1,335 km²
 - North Telfer Project = 1,253 km²
 - Paterson Project = 1,740 km²
- 3,940 km² granted tenements
 - Largest granted tenement holder in the Paterson
- Grossly under explored highly prospective region 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 deposits
- 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

- Rio Tinto to fund up to \$60M to earn up to a 75% interest in the Citadel Project by incurring exploration expenditure in the following stages and amounts;
 - \$3 million within 18 months of execution;
 - \$8 million within a further 3 year period to earn a 51% joint venture interest;
 - \$14 million within a further 3 year period to earn a 65% joint venture interest; and
 - \$35 million within a further 3 year period to earn a 75% joint venture interest
- \$800,000 Calibre Phase 2 RC drilling programme (up to 5,000 metres) to be carried out this calendar year as part of the first 18 month expenditure programme
- Antipa to be the operator during the first 18 month \$3M expenditure period
- Upon Rio Tinto earning a 65% interest Antipa may elect to resume contributions to expenditure and retain a 35% joint venture interest
- Antipa will retain 100% ownership of the North Telfer and Paterson Projects covering approximately 3,000km² of the highly prospective Paterson Province and extending to within 5km of the Telfer mine
- Rio Tinto partnership a strong endorsement of Antipa's exploration achievements and the quality of the asset
- Technical input available from Rio Tinto, one of the world's largest and most successful mining and exploration companies, will add significantly to the prospects of developing a successful mining operation within the Citadel Project

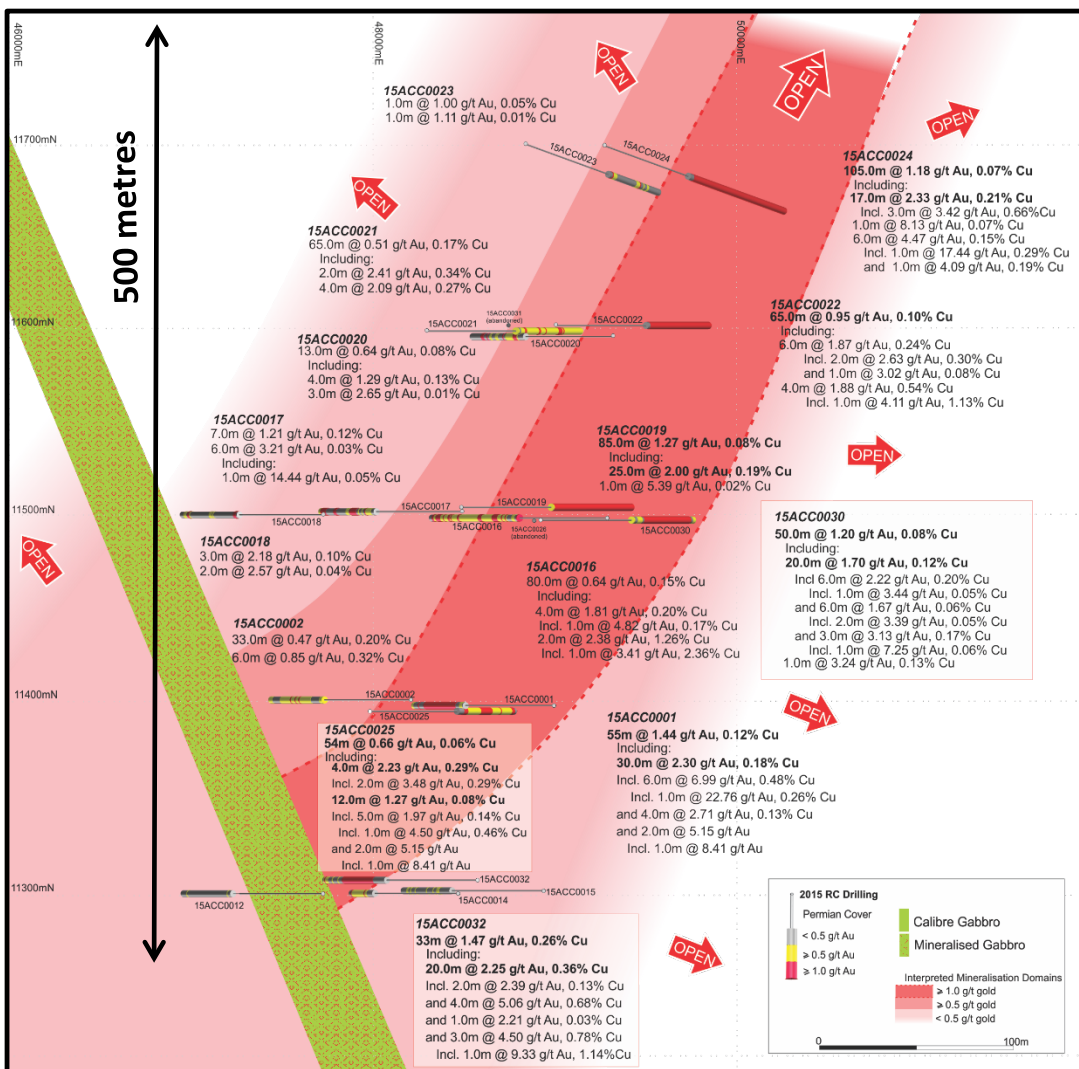


Magnum Dome:

- Area just 30km²
- Only six prospects diamond or RC drill tested;
 - Three mineral deposits discovered
 - Significant intersections from two other targets
- All deposits within 1 to 4 km of each other
- Multi-commodity Mineral Camp;
 - Au, Cu, Ag, Pb, Zn, W
- Development potential growing



- Greenfield gold-copper-silver-tungsten discovery late 2012
- Geophysical anomaly $\geq 2,200\text{m}$ long variable width (up to 600m) and up to 630m thick
- Mineralisation intersected along 1km of strike, across a horizontal width of up to 480m and 540m below surface and open in all directions
- Mineralisation associated with both strong (“bulls-eye”) and weak (linear) magnetic anomalies
- Small footprint of the magnetic anomaly tested by drilling
- Similarities to Telfer Deposit
- High-grade reef style mineralisation identified
- Calibre Exploration Target materially increased in both size, grade and metal
- Magnetic trend associated with the northern high grade gold zone traceable for a further 3.5km to the north of the current drilling
 - Significant exploration upside



• High and low grade intersections including:

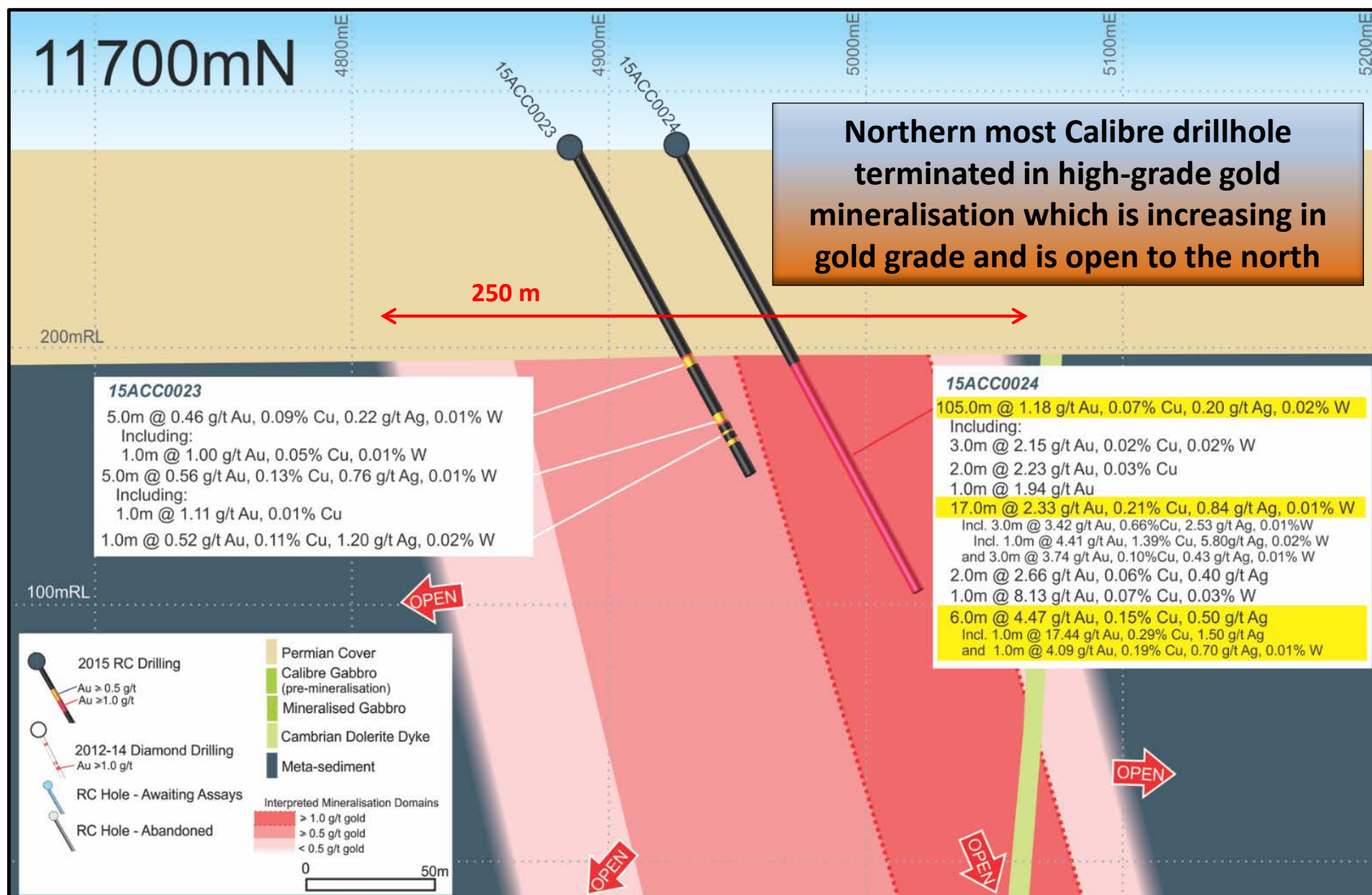
- 30.0m at 2.30 g/t Au, 0.20% Cu including:
 - 6.0m at 6.99 g/t Au, 0.48% Cu, also including;
 - 1.0m at 22.76 g/t Au, 0.26% Cu
- 85.0m at 1.27 g/t Au, 0.08% Cu including:
 - 25.0m at 2.00 g/t Au, 0.19% Cu
- 105.0m at 1.18 g/t Au, 0.07% Cu including:
 - 17.0m at 2.33 g/t Au, 0.21% Cu, also including;
 - 6.0m at 4.47 g/t Au, 0.15% Cu, and
 - 1.0m at 17.44 g/t Au, 0.29% Cu
- 20.0m at 2.25 g/t Au, 0.36% Cu including:
 - 1.0m at 9.33 g/t Au, 0.21% Cu, 5.7 g/t Ag
- 50.0m at 1.20 g/t Au, 0.08% Cu
 - 20.0m at 1.70 g/t Au, 0.12% Cu
- 6.0m at 3.21g/t Au, 0.03% Cu
 - 1.0m at 14.44 g/t Au, 0.05% Cu
- 20.0m at 1.70 g/t Au, 1.14% Cu
- 25.0m @ 1.06 g/t Au, 0.55% Cu
- 1.10m @ 10.92 g/t Au, 0.01% Cu
- 1.00m @ 10.15 g/t Au, 0.43% Cu, 4.40 g/t Ag
- 373.3m @ 0.60 g/t Au, 0.19% Cu
- 273.5m @ 0.75 g/t Au, 0.12% Cu

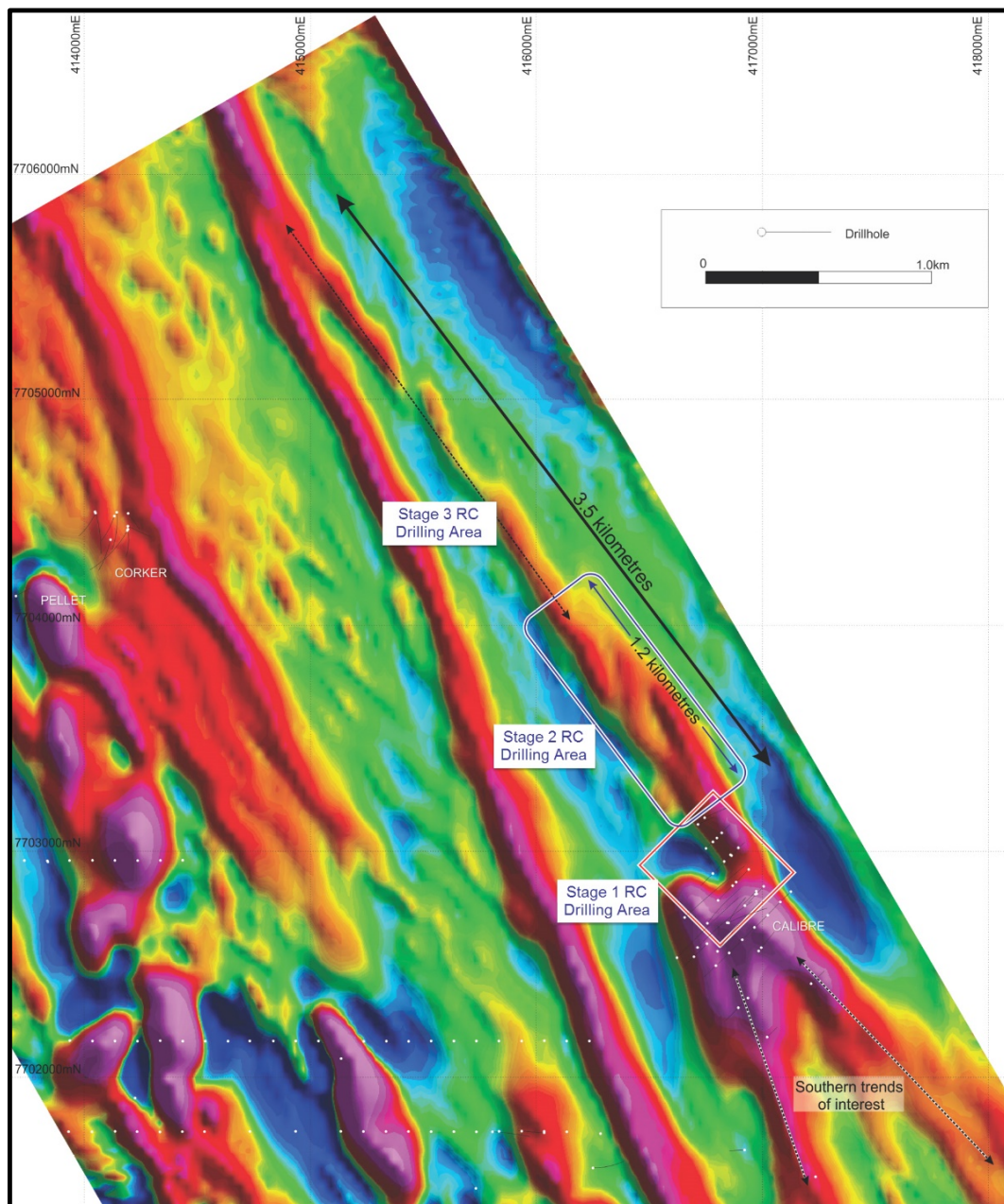
• Recent drilling programme exceeded objectives:

- Significantly expanding the deposit size;
- Increasing the deposit grade, and, in addition; and
- Identifying a new high grade gold (with copper) zone extending outside the bulls-eye magnetic anomaly

• New high grade gold (+ copper) zone:

- In excess of 450m in strike length;
- Over a significant horizontal width (up to 160m); and
- Open along strike, down dip and across width
- Associated with weak magnetic “linear” anomaly which may extend for a further 3.5 km to the north



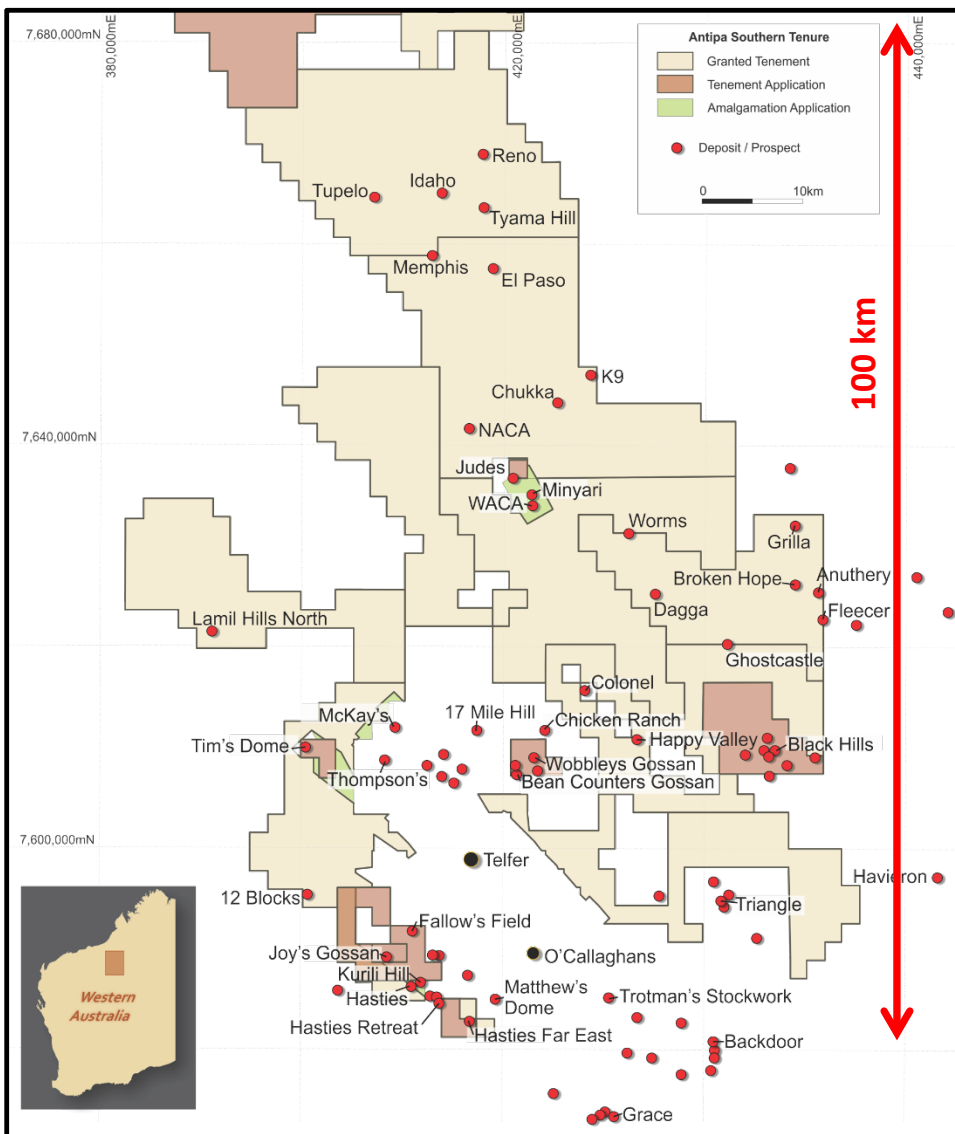


Phase 2 Calibre North RC Programme objectives:

- Extend high grade gold-copper mineralisation to a total strike length of between 1.6 to 3.9km
- Continue to identify regions of increased gold grade
- Strive to identify project development opportunity

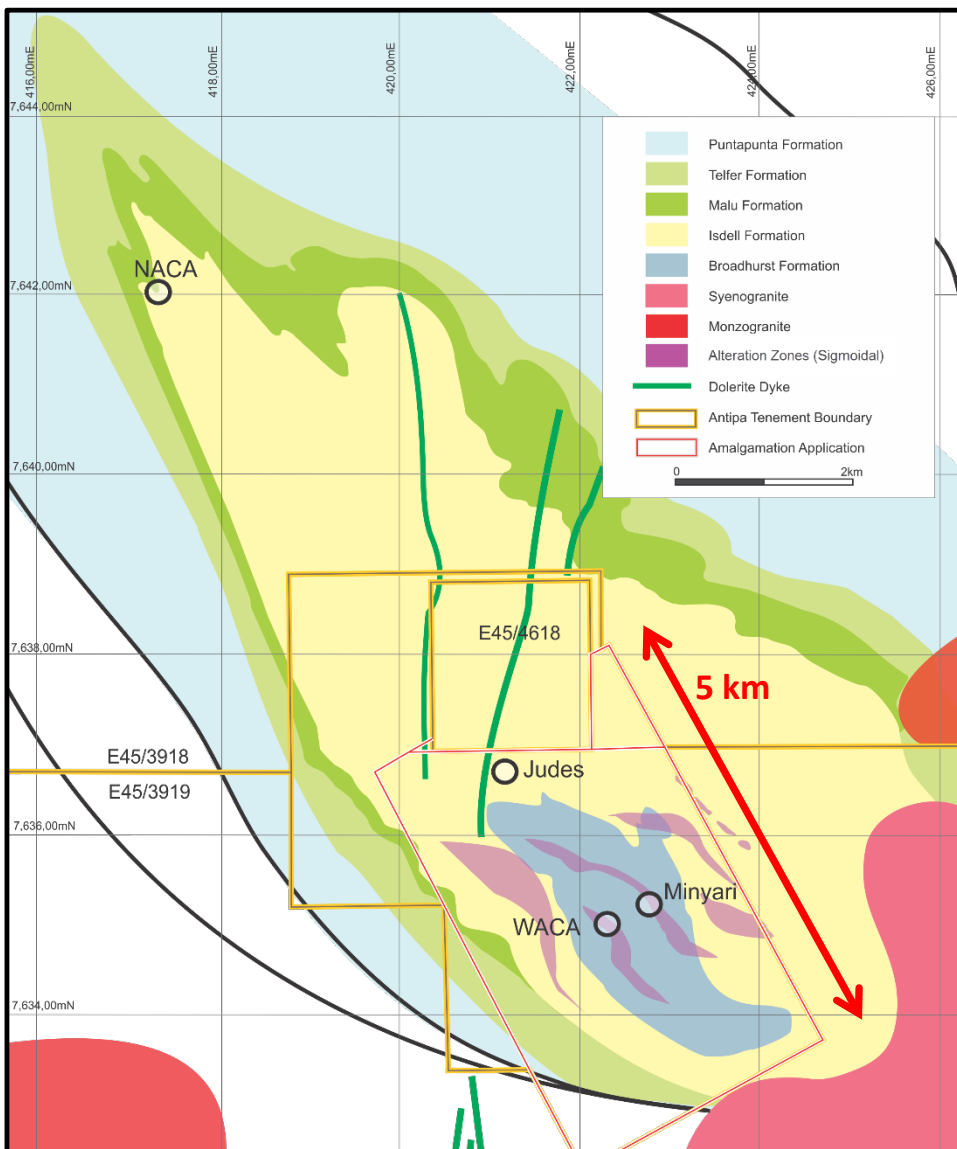
Phase 2 Programme Metrics:

- Completion of up to 30 RC drillholes and 5,000m
- Three stage approach:
 - **Stage 1** = East-west extensional RC drilling, approximately 1,000m, across 400m strike extent of broad high-grade gold-copper mineralisation;
 - **Stage 2** = Extensional RC drilling, approximately 2,200m, of the high priority magnetic target extending 1.2km north of the Stage 1 area; and
 - **Stage 3** = Stage 3 reconnaissance RC drilling, up to 1,800m, contingent on the results from Stages 1 and 2, continuing north along the magnetic trend for up to a further 2.3km
- Timing October-November 2015
- Heritage survey completed

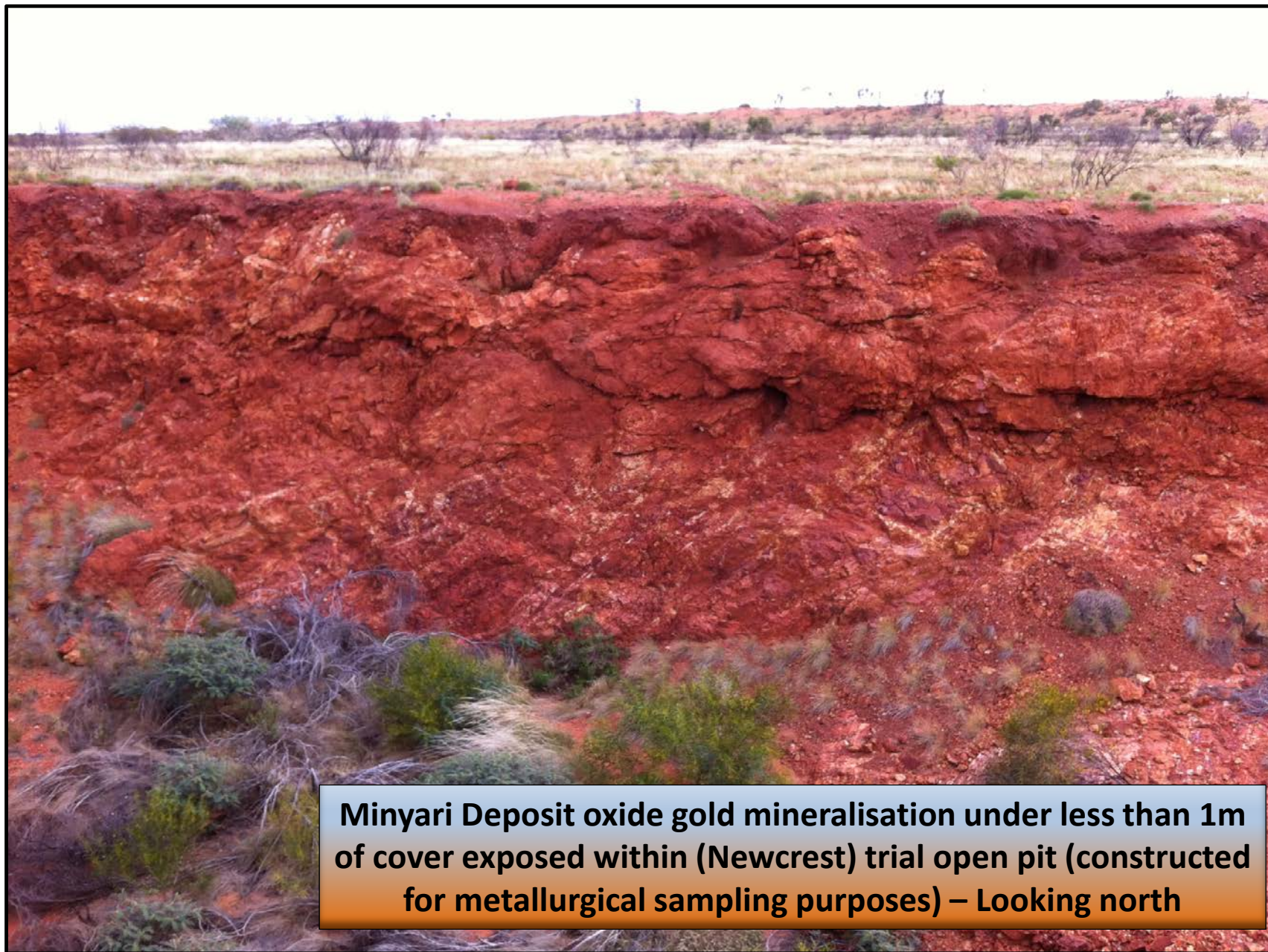


- Three large Projects abutting the southern boundary of the Citadel Project covering approximately 3,000 km² across 100 km north to south:
 - North Telfer Project = 1,253 km²
 - Paterson Project = 1,573 km²
 - Telfer Dome Project = 167 km²
- 2,829 km² granted tenements and a superior footprint
- Greater than 95% of the southern project areas are concealed beneath younger cover just 1 to 40m deep
- Grossly under explored highly prospective region
- All the key elements for hosting massive gold, base metal and tungsten deposits within Project:
 - Fertile granites (heat ± metal sources)
 - Formations which host both the Telfer and O'Callaghans deposits
 - Including reactive carbonate bearing rocks
 - Domal features and favourable fault architecture
- No exploration for almost 20 years; Antipa has first mover advantage with state-of-the-art exploration techniques and exploration model/approach
- “Walk-up” drill targets; geochemical, magnetic and conceptual
- Extends tenement holding to within 5 to 20 km of major infrastructure (i.e. Telfer Gold Mine + facilities including processing plant, roads, airfield, gas pipeline, etc)

Minyari Dome – Exciting High-Grade Opportunity



- Newcrest Mining Leases relinquished in January
- Antipa successfully (pending Native Title agreement) applied for amalgamation of the mineralised areas into the North Telfer Project
- Significant high grade gold mineralisation from within 1 to several metres of the surface
- High to very high grade Oxide and Primary (sulphide) gold (and copper) mineralisation
- Highly favourable geological setting:
 - Domal structure
 - Carbonate bearing reactive host rocks (including the Formation which hosts the Telfer deposit)
 - Excellent structural framework showing a high degree of similarity to structures which control mineralisation across the Telfer Dome
 - Fertile granites
- Majority of historic drilling is shallow aircore/RAB
- Telfer mineralisation model involving blind thrust controlled enechelon high-grade gold vein and fold corridors not tested (although these controls appears evident from very limited deeper RC $\pm$ diamond drilling and shallow “trial” open pit)



Minyari Deposit oxide gold mineralisation under less than 1m of cover exposed within (Newcrest) trial open pit (constructed for metallurgical sampling purposes) – Looking north



ANTIPATERITE

NOTES

Competent Persons Statement – Exploration Target and Exploration Results

The information in this report that relates to the Exploration Target and Exploration Results is based on and fairly represents information and supporting documentation prepared 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 relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is 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 the Exploration Results is extracted from the following:

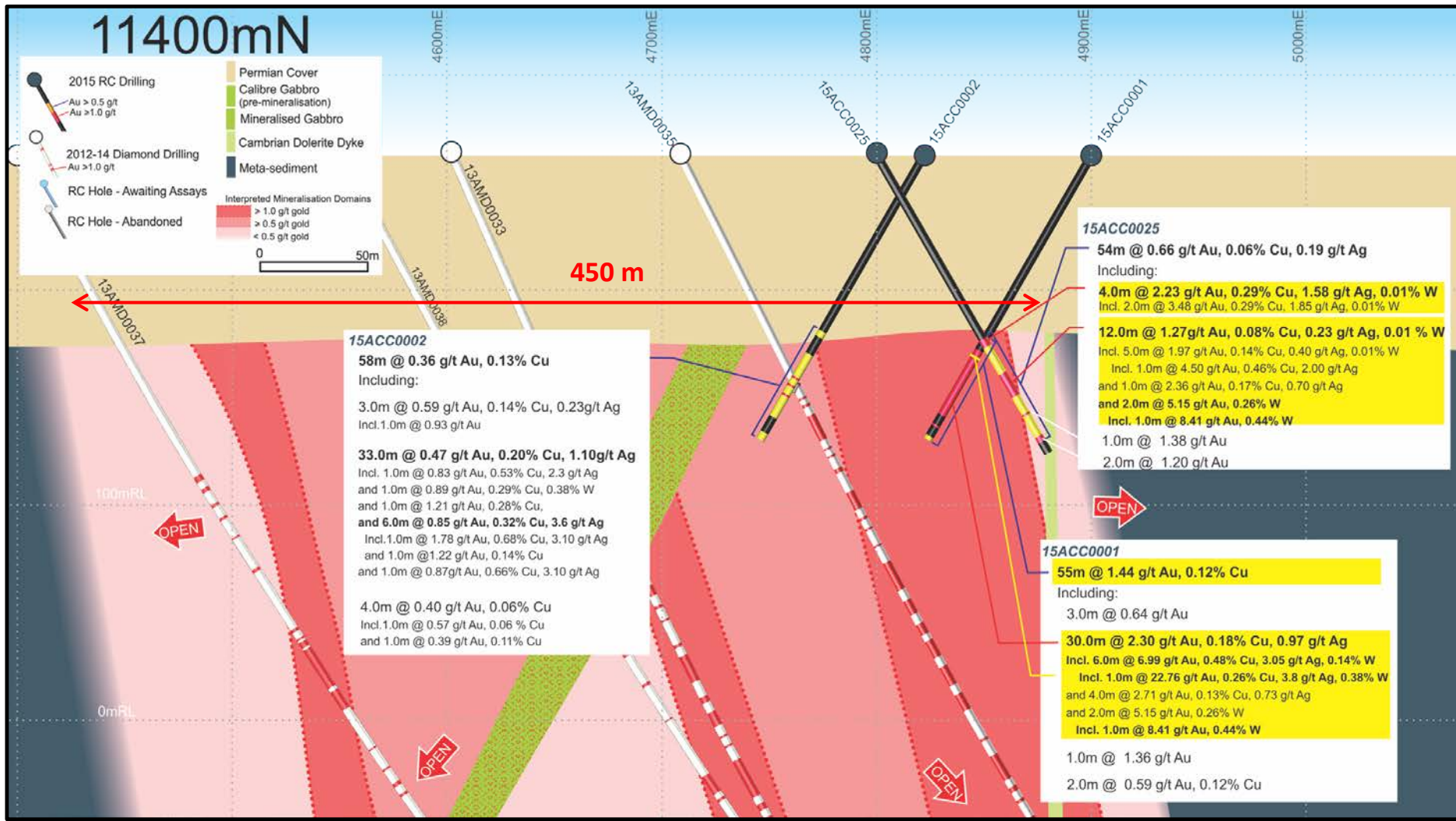
- report entitled “Calibre Deposit Drilling Update” (No 1) created on 18 June 2015;
- report entitled “Calibre Deposit Drilling Update” (No 2) created on 2 July 2015;
- report entitled “Calibre Deposit Drilling Update” (No 3) created on 10 July 2015;
- report entitled “Calibre Deposit Drilling Update” (No 4) created on 28 July 2015.

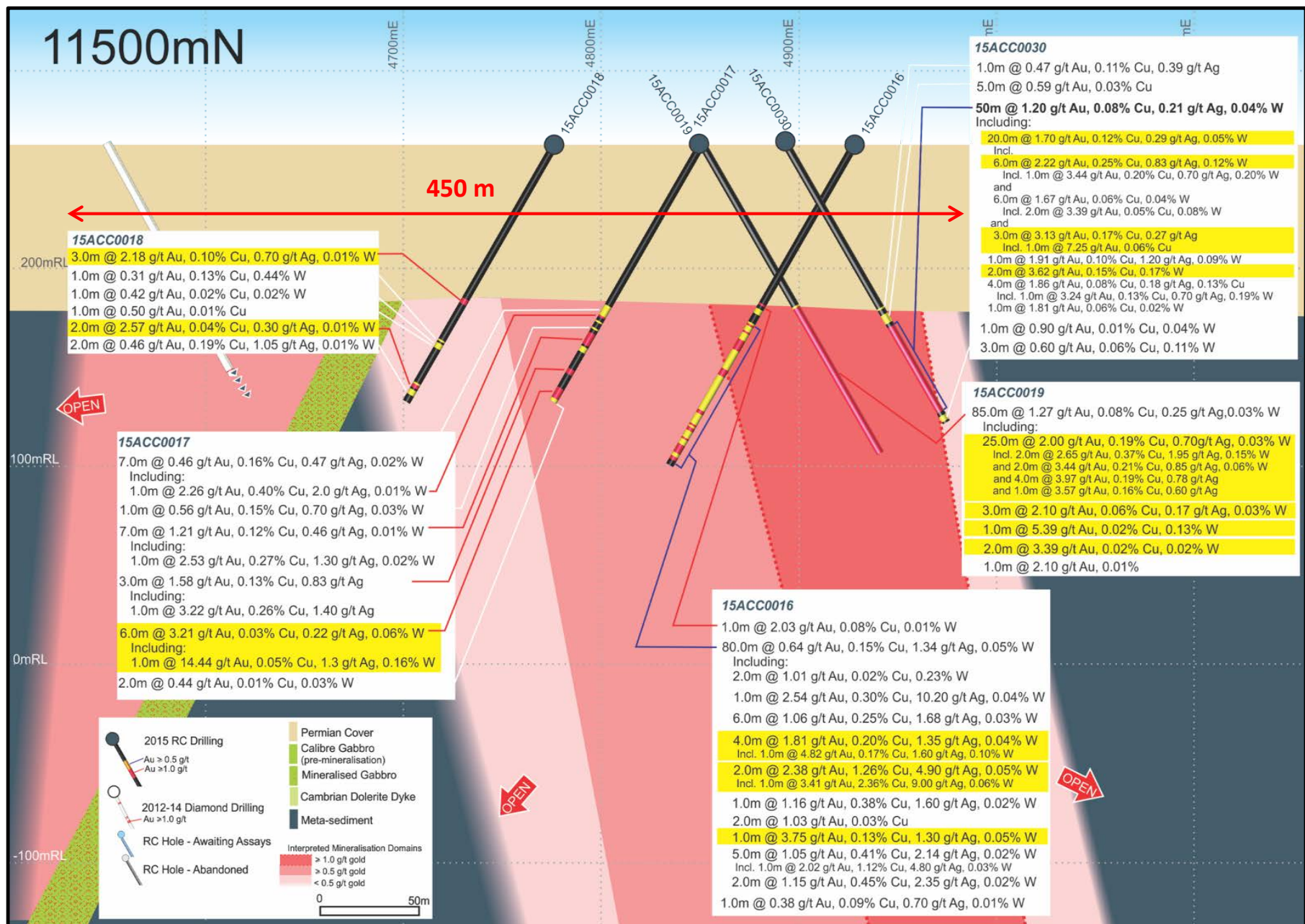
all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

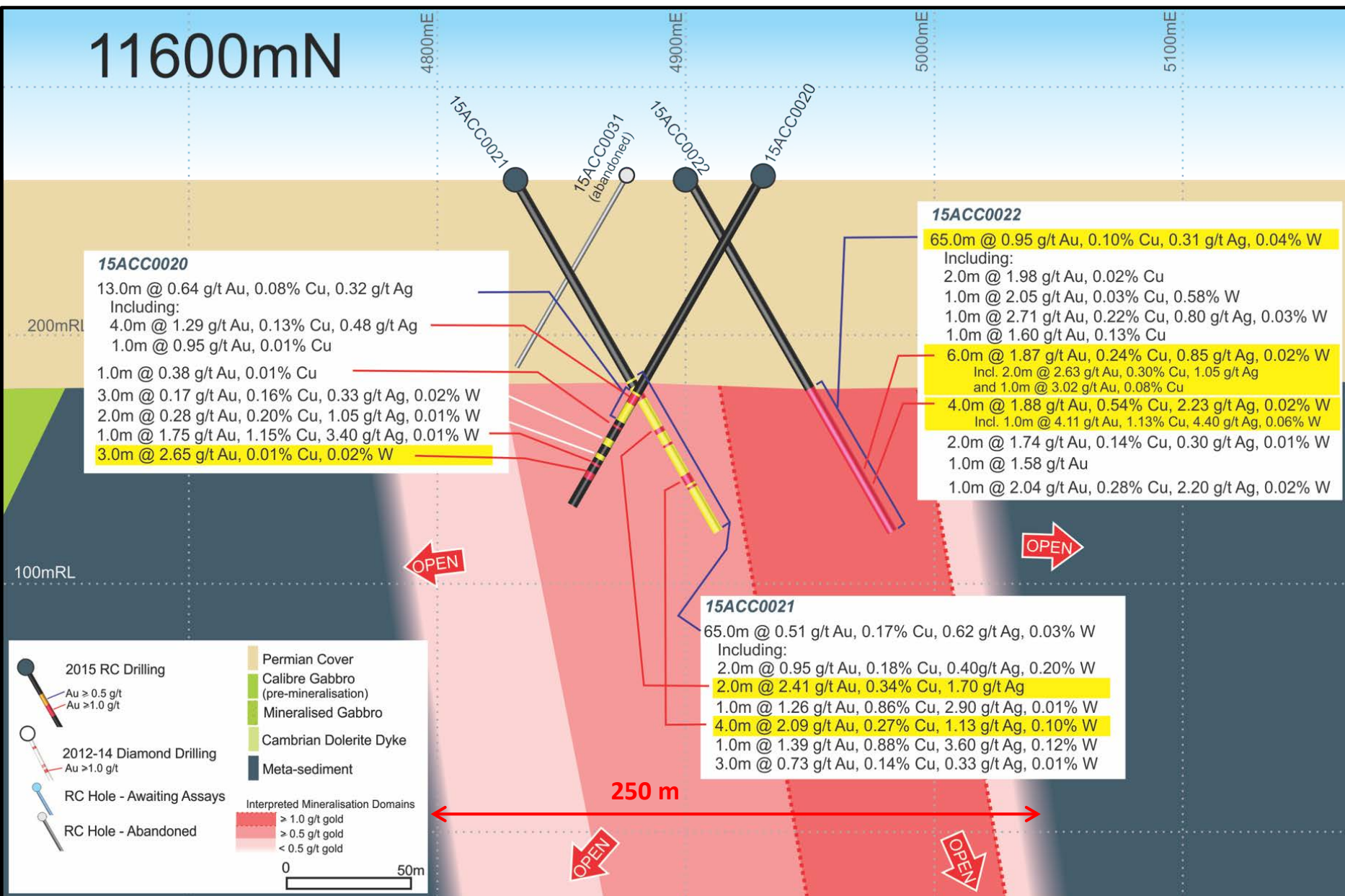
Competent Persons Statement – Calibre Mineral Resource

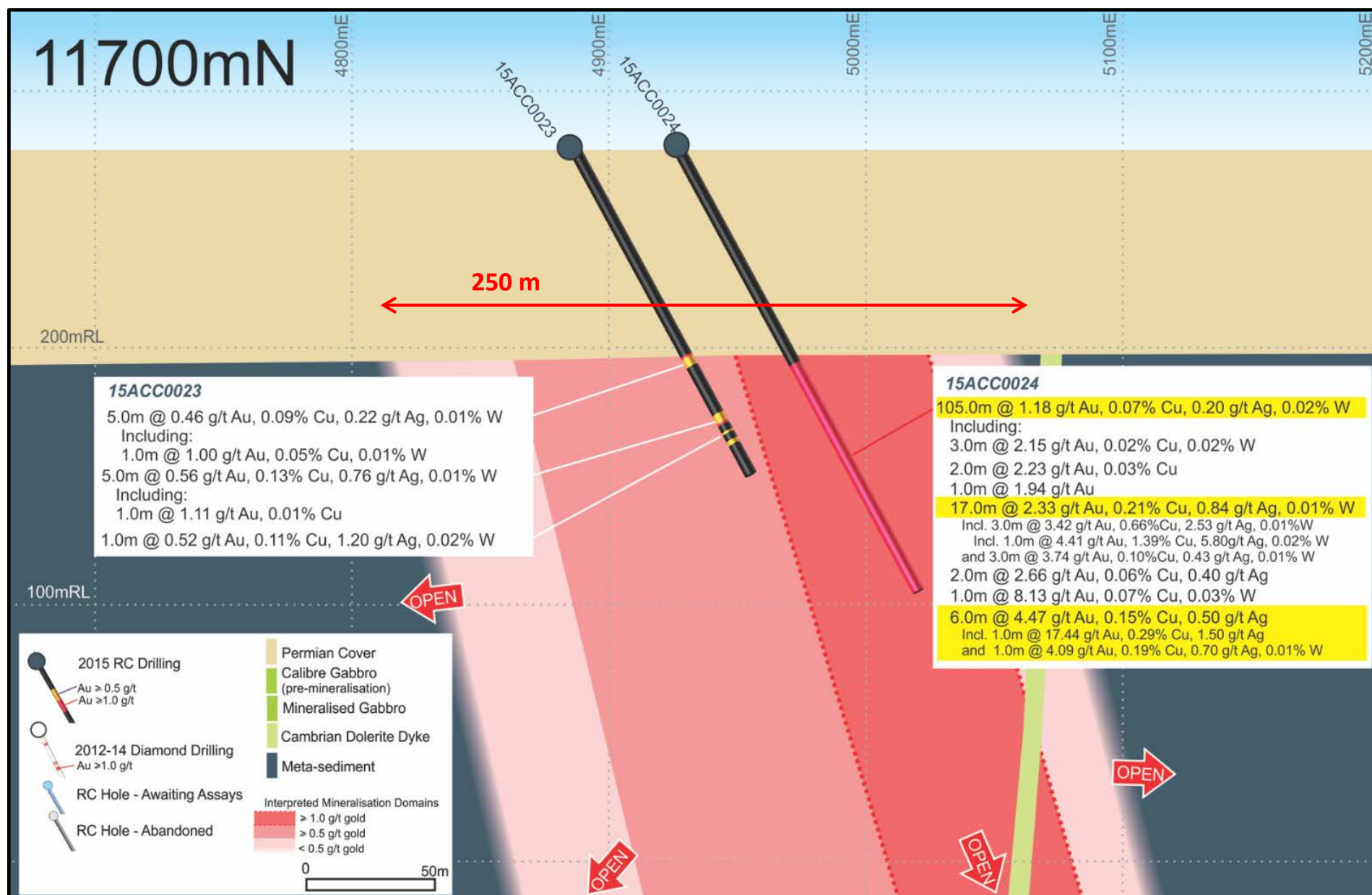
The information in this report that relates to the estimation and reporting of the Calibre deposit Mineral Resource is extracted from the report entitled “Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates” created on 23 February 2015 and are available to view on www.antipaminerals.com.au and www.asx.com.au. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.





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Calibre – Exploration Target:

- **Exploration Target based on a cut-off grade 1.0 g/t gold:**
 - **Tonnage Range** = 143 million tonnes to 257 million tonnes; and
 - **Grade Ranges**
 - = Gold 1.00 to 1.24 g/t
 - = Copper 0.13 to 0.15%

Calibre Exploration Target (Revised) +1.0 g/t Gold - Detailed explanation of the basis for the statement:

The Calibre Exploration Target has been derived on the basis of interpretations of the ten diamond drillholes and thirty-two RC 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/cm³ used for gold-copper mineralisation; as determined from direct measurements (linear weighted average) from drillcore.

Exploration Target +1.0 g/t gold – Tonnage Lower Limit

= Two regions hosting mineralisation (i.e. Northern and Southern Zones) with following dimensions;

- Northern Zone = 700m strike x 100m total horizontal width x 600m dip extent below the base of transported cover; and
- Southern Zone = 400m strike x 40m total horizontal width x 600m dip extent below the base of transported cover;

Exploration Target +1.0 g/t gold – Tonnage Upper Limit

= Two regions hosting mineralisation (i.e. Northern and Southern Zones) with following dimensions;

- Northern Zone = 700m strike x 100m total horizontal width x 800m dip extent below the base of transported cover; and
- Southern Zone = 400m strike x 40m total horizontal width x 800m dip extent below the base of transported cover.

Calibre Exploration Target (Revised) +1.0 g/t Gold - Detailed explanation of the basis for the statement (continued):**Grade Range Basis:**

±10% of the average gold and copper grades as determined from gold and copper laboratory assay grades derived from linear weighted fully diluted intersections, from the ten existing Calibre diamond drillholes and thirty-two RC drillholes, representative of the Northern and Southern Zones +1.0 g/t gold Exploration Target, details as follows:

➤ +1.0 g/t Gold Exploration Target Grade Ranges:

- Northern Zone:
 - Gold = 1.04 to 1.27 g/t
 - Copper = 0.10 to 0.12%
- Southern Zone:
 - Gold = 0.85 to 1.04 g/t
 - Copper = 0.26 to 0.32%

Geological Support:

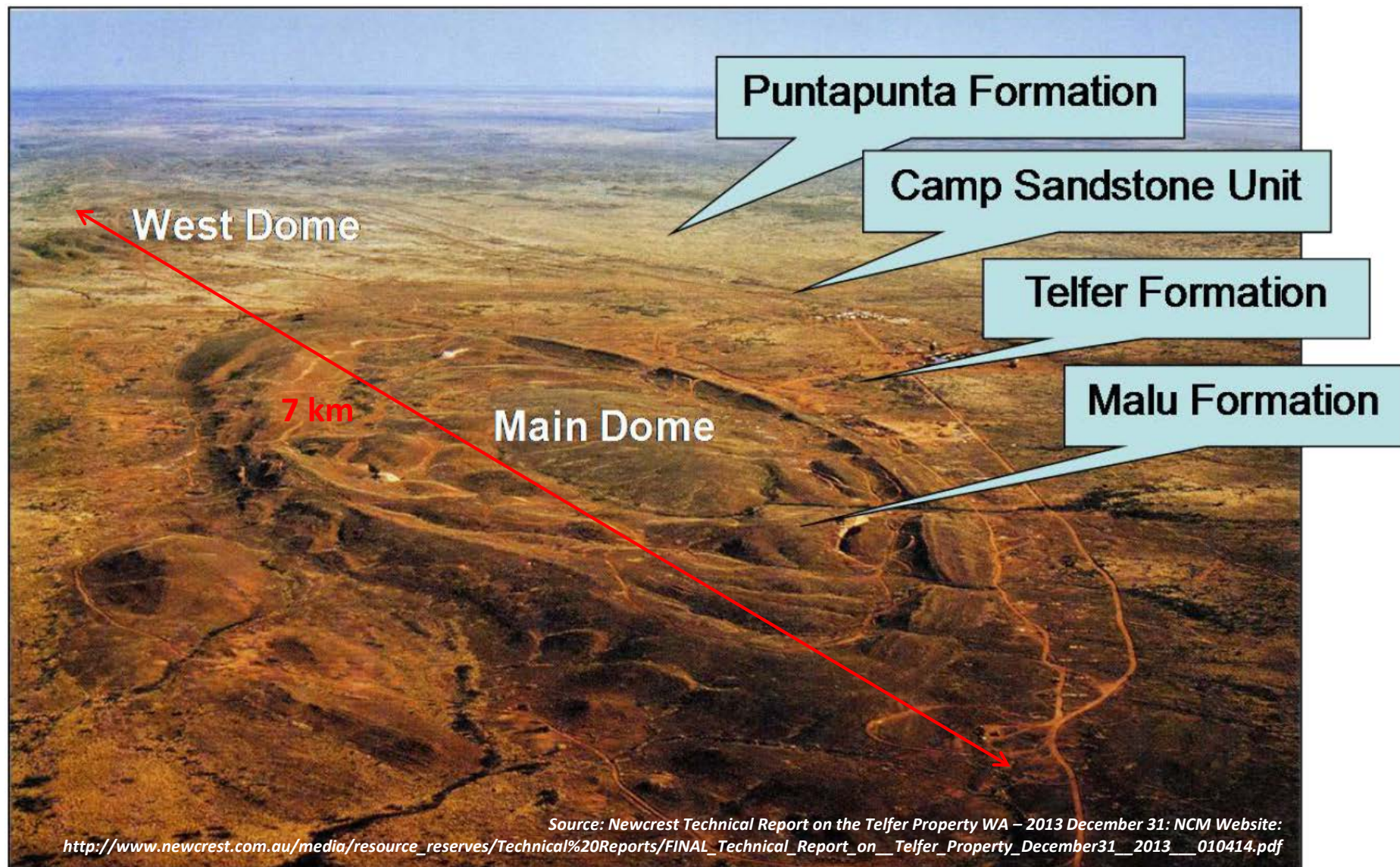
- Interpretations of the ten diamond and thirty-two RC drillholes including;
 - Geological;
 - Structural; and
 - Analytical data, in conjunction with geophysical supporting geophysical data, analysis, and modelling.

Geophysical Support:

- Detailed ground magnetic Calibre survey relevant magnetic high anomalies;
- Airborne magnetic survey relevant magnetic anomalies associated with, and extending north of, the northern zone higher grade gold mineralisation;
- Surface Fixed-Loop electromagnetic conductivity anomaly; and
- 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 and aeromagnetic magnetic and EM anomalies. A staged approach over a 1 to 2 year period with drilling undertaken incrementally and supported by surface and downhole geophysics is contemplated.



Mineralisation:

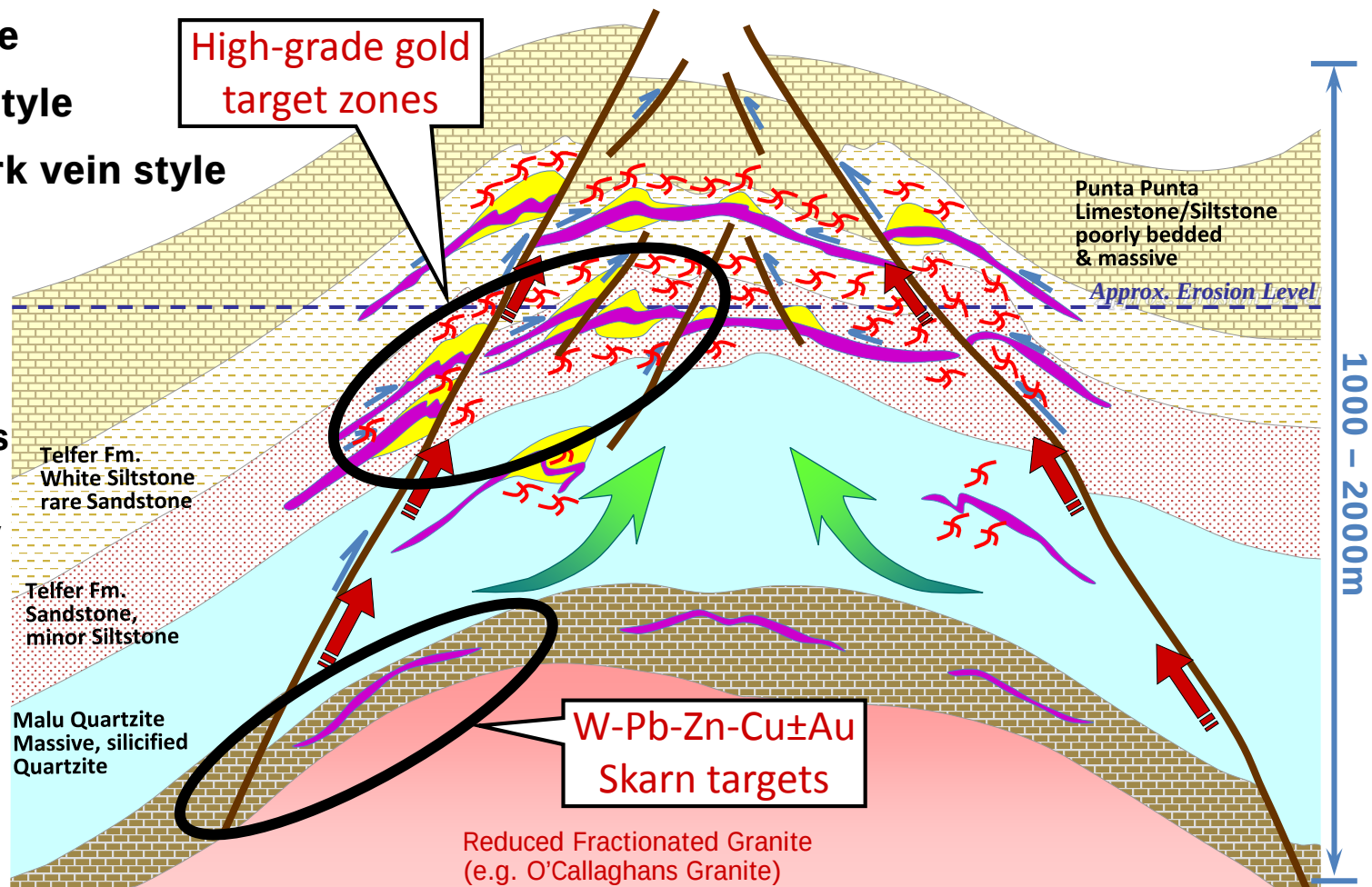
 = Reef Style

 = Breccia Style

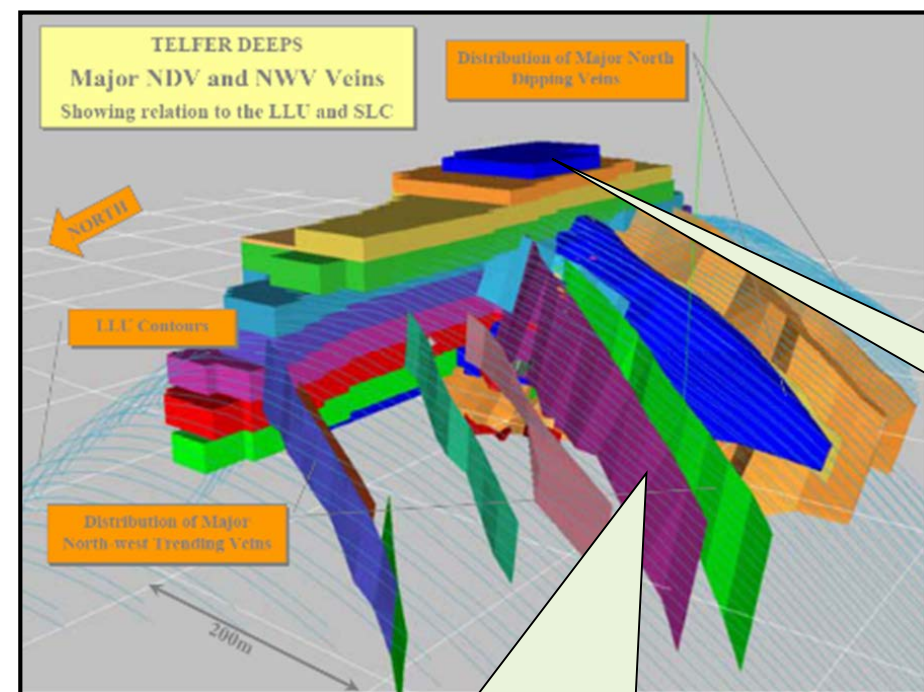
 = Stockwork vein style

 Magmatic fluids

 Sediment derived fluids (reduced?) convected by granite heat



Source: Modified after Rowins et al (1998)



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

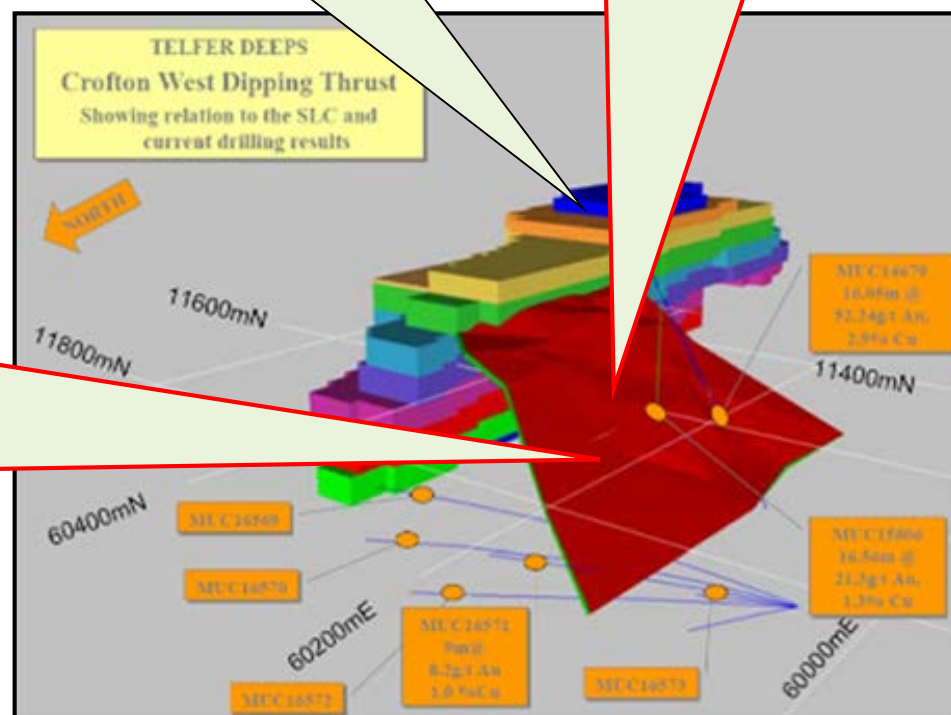
Telfer's high-grade reef style ore zones were the bread and butter of Telfer's first 23 years of production:

- 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

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

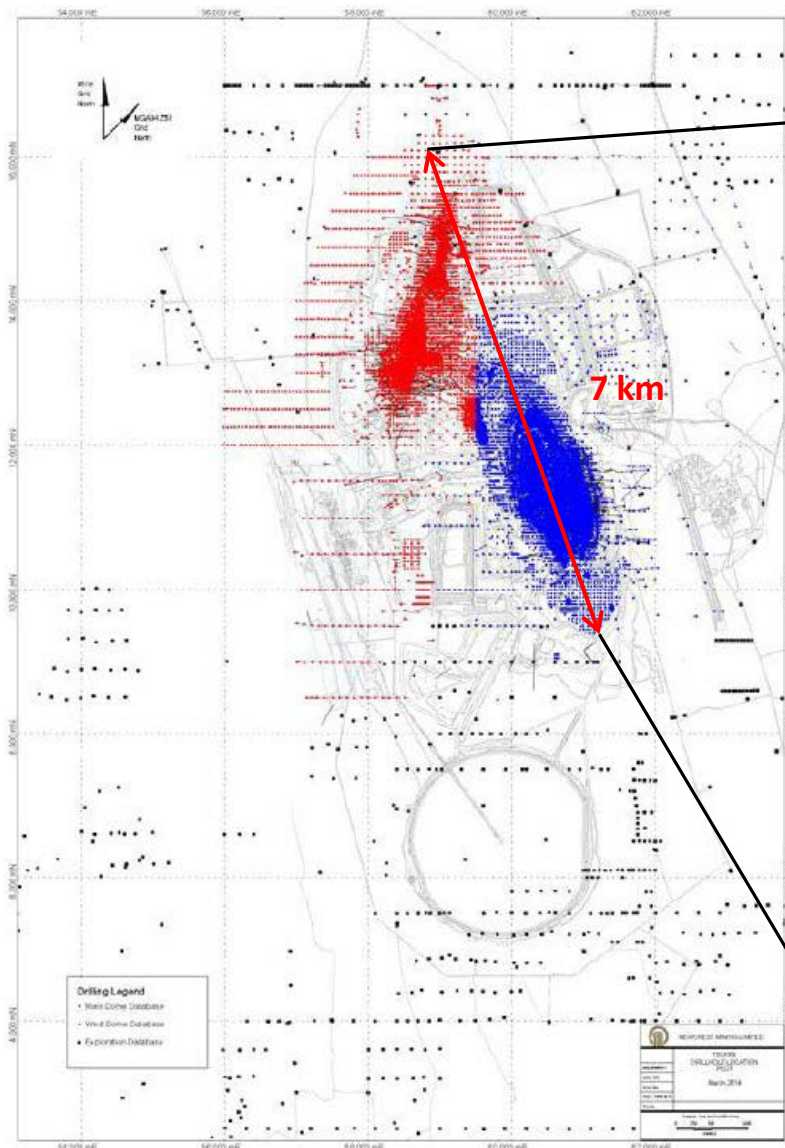
VSC dominated by low-grade high tonnage mineralisation



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

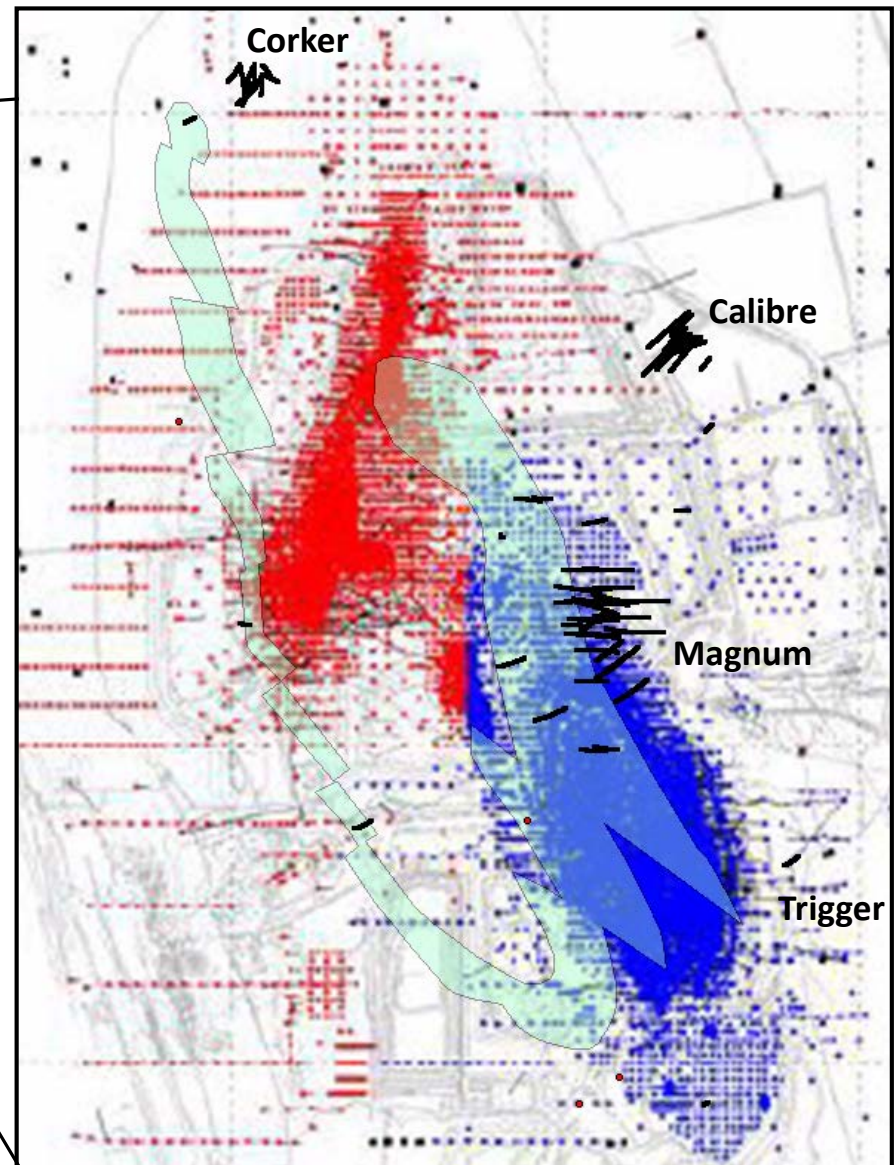


Telfer Dome vs Magnum Dome (NB: Minyari Dome also)



**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)**

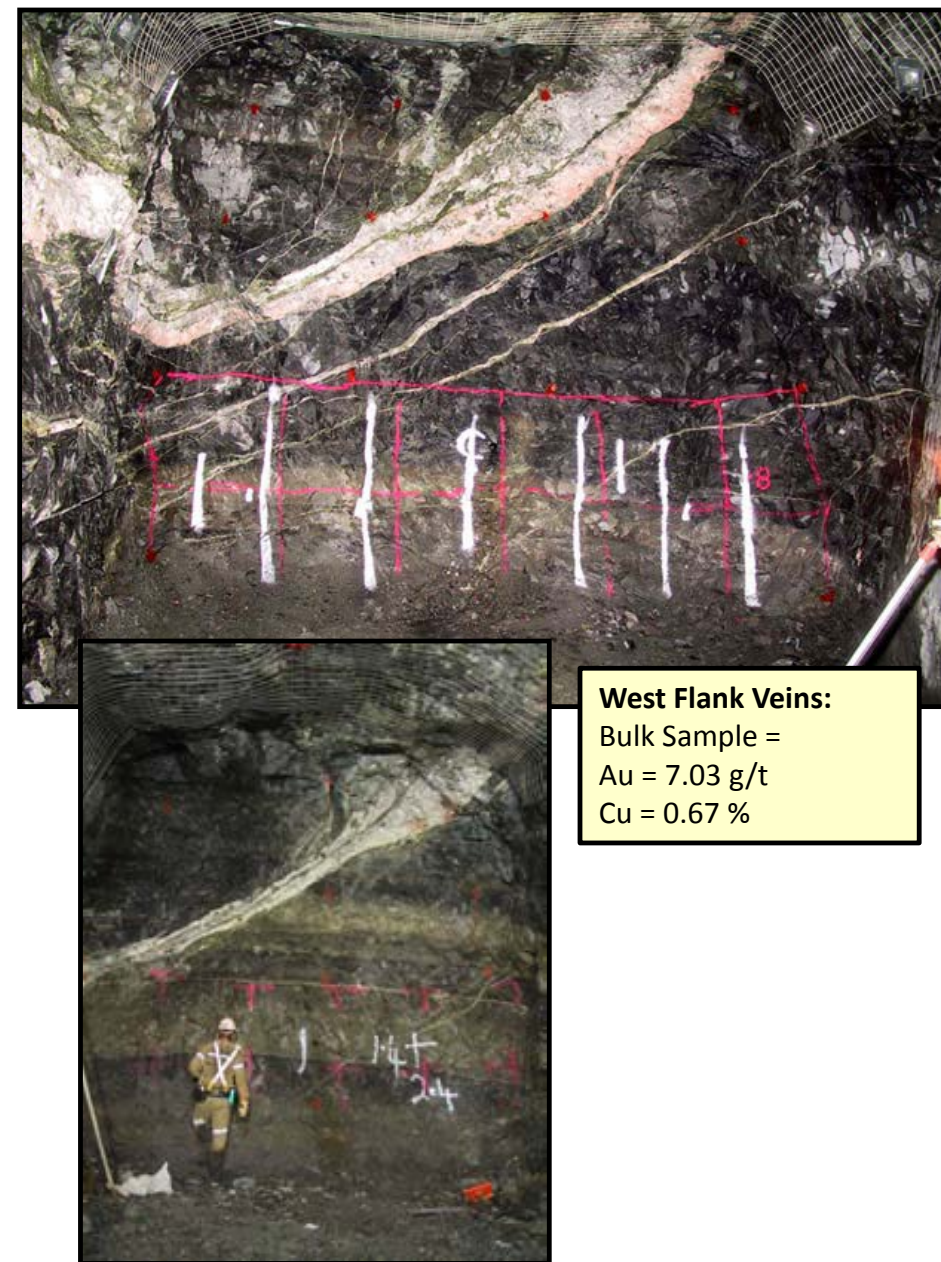


Lower Limey Unit:

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>



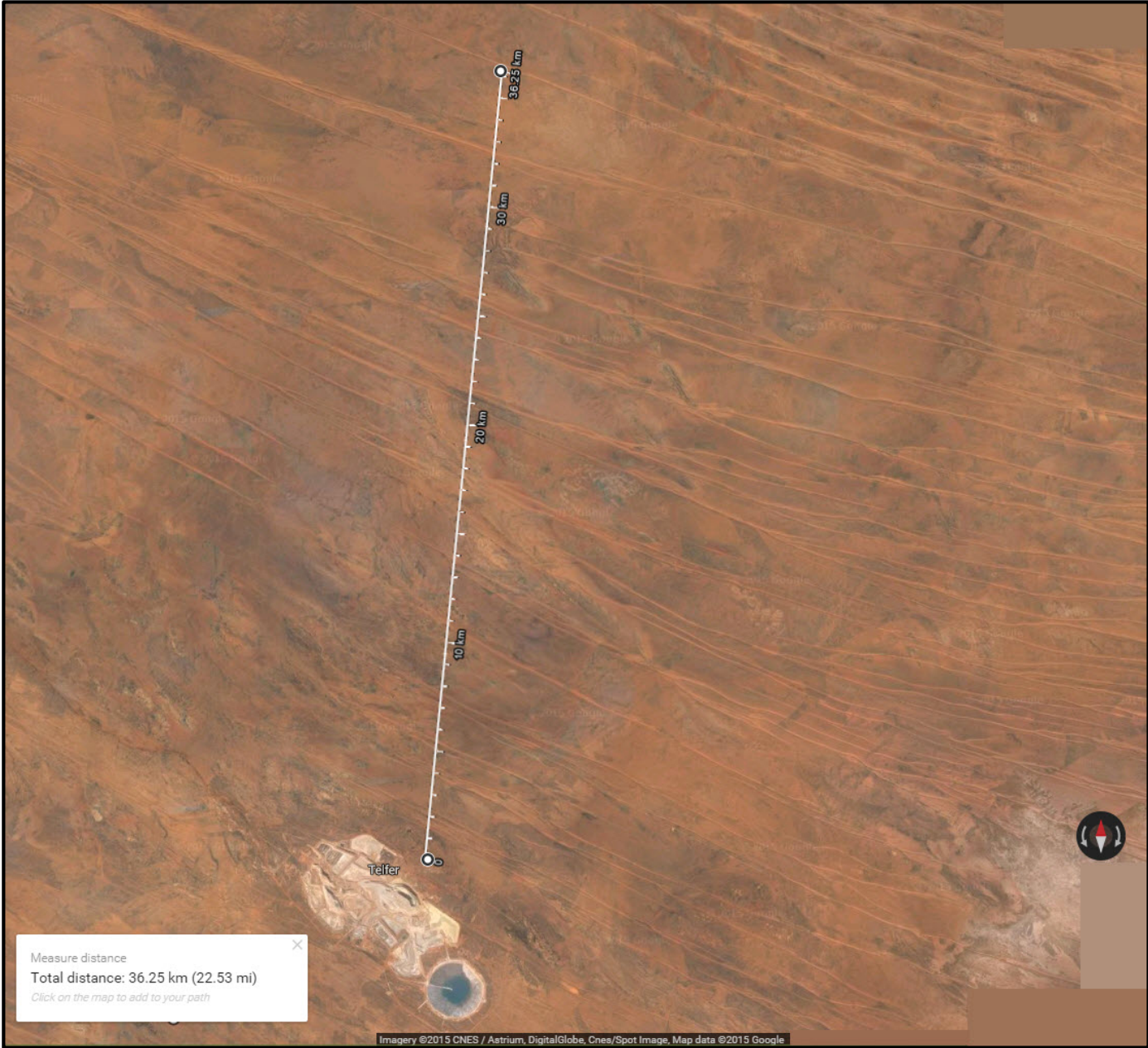
- Telfer also hosts high-grade cross-cutting tensional vein style mineralisation:
 - Five vein systems identified (c2003)
 - Gold grades 10 to 120 g/t
 - Copper grades 0.5 to 4.0%
 - Ore thickness 0.5 to 2.0 metres
 - >250 metres strike length, and
 - >150 metres down dip
- Paterson Province offers a 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

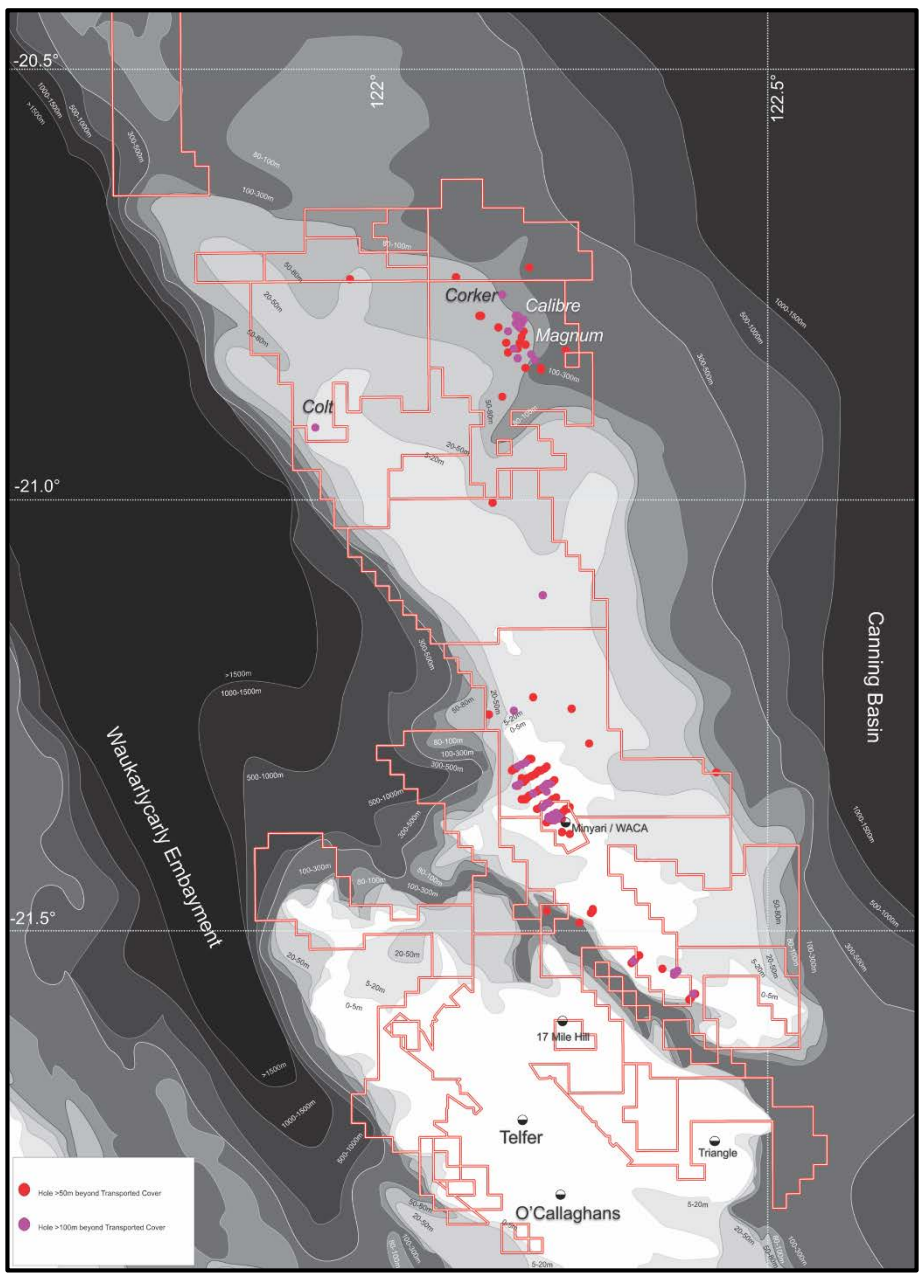
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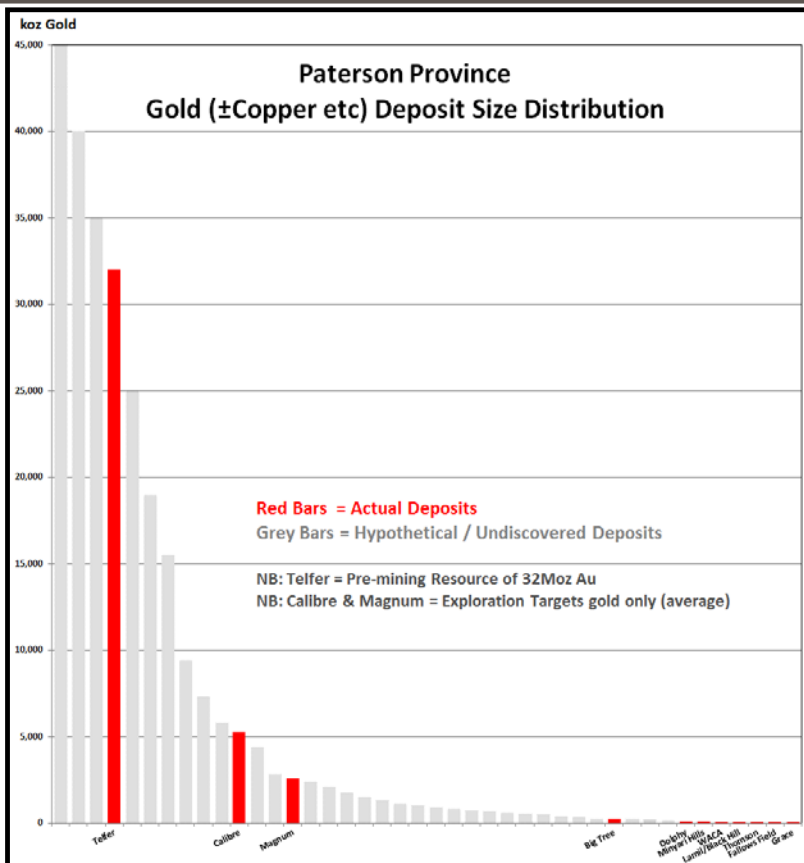




Minyari Dome – Exciting High-Grade Opportunity







• Opportunity Preservation

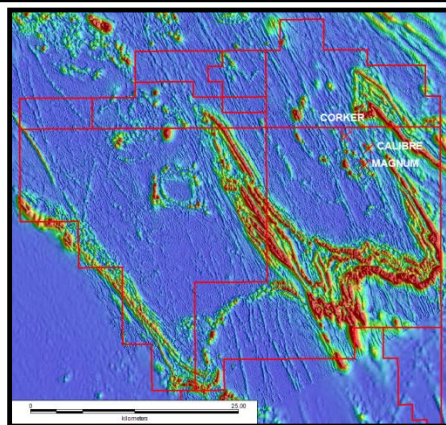
- Greater than 85% of the Paterson Province's highly prospective Proterozoic rocks are concealed beneath a veneer of younger Phanerozoic cover, incl. thin dune deposits
- Limited to no exploration for 15 to 25 years (no state-of-the-art technologies applied)

• Province's Immature Exploration Deposit Number & Size Distribution

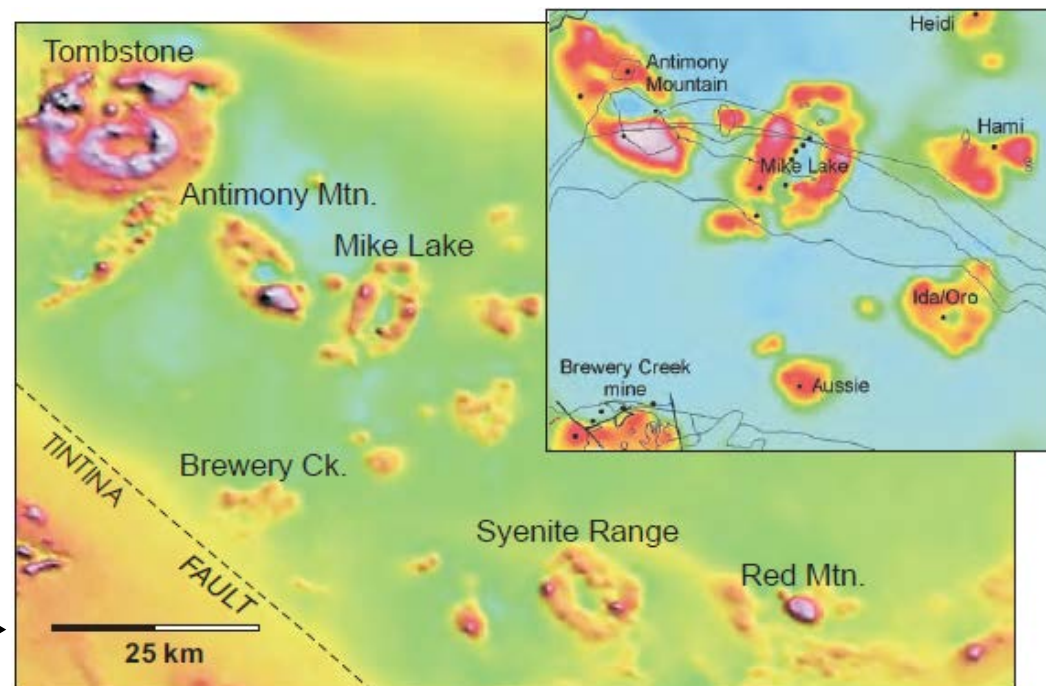
- Is Telfer the Paterson Province "Giant" (it was outcropping)?
- Where is the rest of the Province's deposit "population" - They are under cover

• 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