

STRATEGIC POSITION IN A WORLD CLASS MINERAL PROVINCE

CORPORATE PRESENTATION Diggers and Dealers Conference – August 2021



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Competent Persons Statement: Exploration Results: Please refer to the detailed statement at the end of this document.

Competent Persons Statement: Mineral Resource Estimations for the Minyari-WACA Deposits, Calibre Deposit and Magnum Deposit: Please refer to detailed statement at end of this document.

Australian Dollars: All figures in Australian Dollars unless stated otherwise.

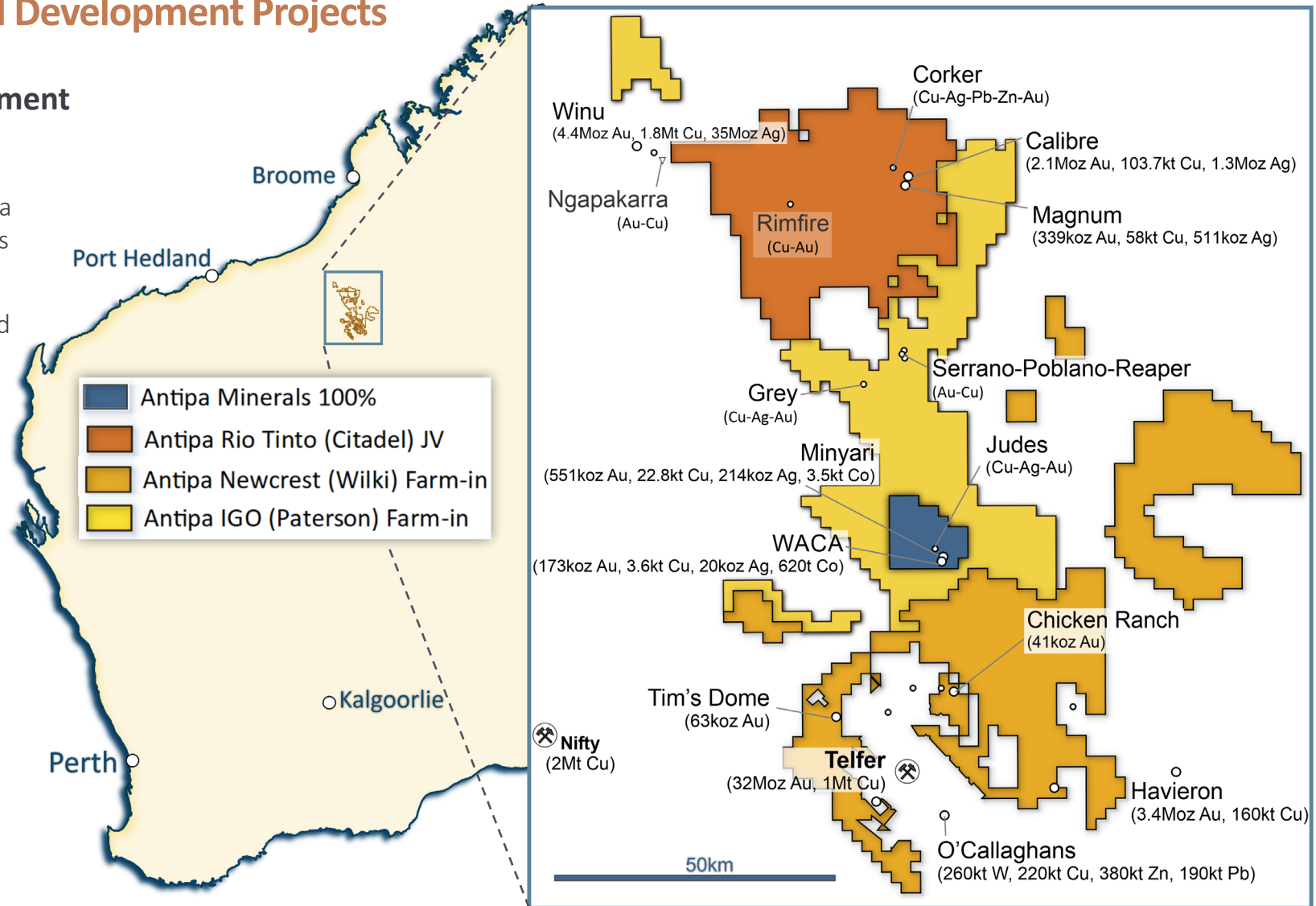
Release Authorised by: Stephen Power, Executive Chairman

COMPELLING INVESTMENT OPPORTUNITY

Advancing World Class Exploration and Development Projects

Significant Exploration and Resource Development Potential in World Class Paterson Province

- 5,200km² of under-explored gold and copper ground in a province hosting producing mines and recent world class discoveries
- Antipa 100% Project (144km²) with Resource growth and development potential
- Quality Farm-in / Joint Venture projects and partners:
 - Rio Tinto¹ (1,300km²)
 - Newcrest² (2,200km²)
 - IGO³ (1,550km²)
- 2021 combined exploration programme of +60,000 drill metres (up to A\$40 million spend)
- Combined existing JORC resource in excess of 3.2Moz gold on farm-in/joint venture and 100% ground⁴
- Cumulative potential free-carried exploration spend of up to A\$115 million
- Antipa Cash A\$30.8 million⁵



1. All references to 'Rio Tinto' or 'Rio' in this document are to Rio Tinto Exploration Pty Ltd, a wholly owned subsidiary of Rio Tinto Limited

2. All references to 'Newcrest' in this document are to Newcrest Operations Ltd, a wholly owned subsidiary of Newcrest Mining Limited

3. All references to 'IGO' in this document are to IGO Newsearch Pty Ltd, a wholly owned subsidiary of IGO Limited

4. Includes Rio Tinto's 65% of the Calibre and Magnum Mineral Resources

5. Cash as at 30 June 2021 (unaudited)

HIGH-QUALITY PARTNERS TO FAST-TRACK DISCOVERIES AND DEVELOPMENT

Farm-in/Joint Venture and Development Projects

Citadel Joint Venture – Antipa 35% : Rio Tinto 65% (Rio earned 65% by sole funding A\$25m)

- ~1,300km² Antipa / Rio Tinto JV with existing combined Mineral Resource: 2.4Moz gold at 0.72 g/t and 162kt copper at 0.15% just 45km from Rio Tinto's Winu copper-gold-silver project
 - Rio Tinto targeting first Winu ore production in 2025¹
- Expanded A\$24.5m budget approved for calendar year 2021²

Wilki Project - A\$60m Newcrest Farm-in for up to 75% interest agreed 2020

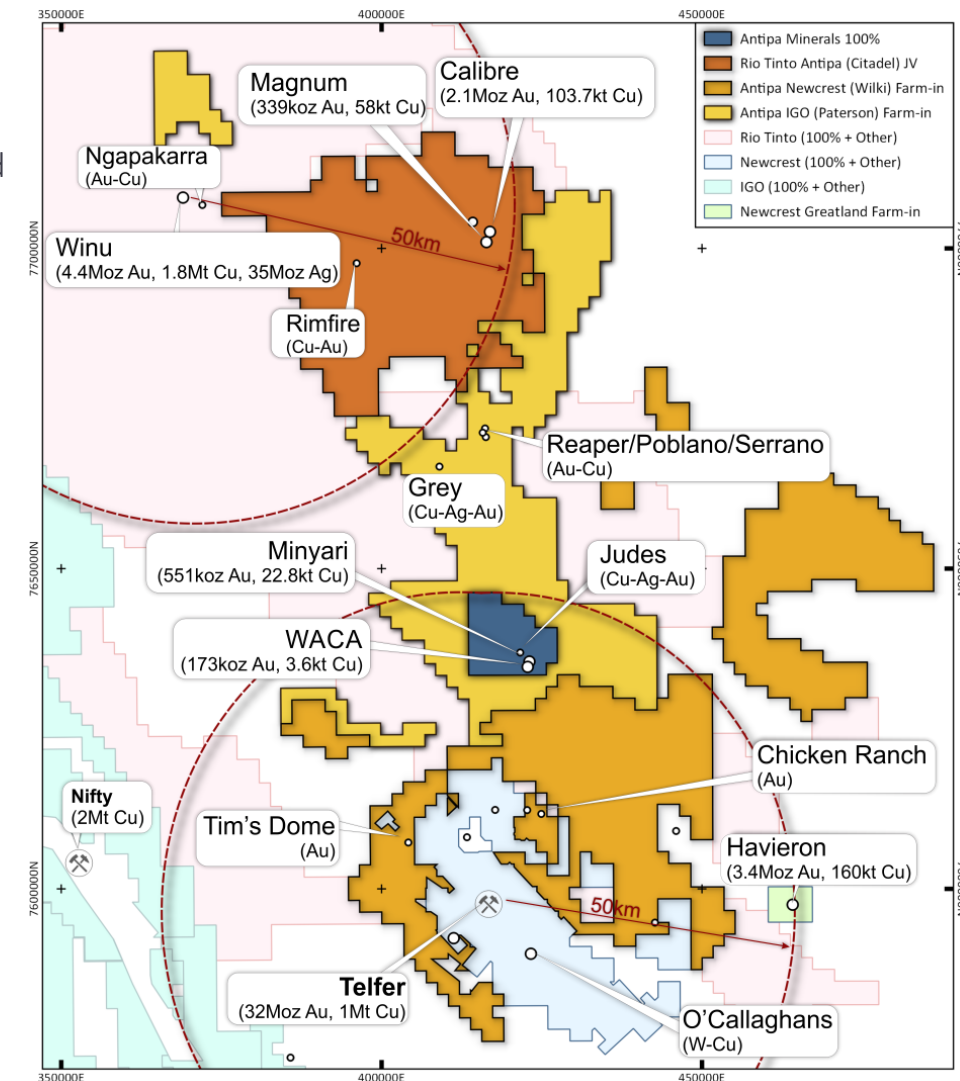
- ~2,200km² Antipa / Newcrest Farm-in project comes within 3km of Telfer
- Surrounding Telfer on three sides
- Newcrest holds 9.9% interest in Antipa

Paterson Project - A\$30m IGO Farm-in for up to 70% interest agreed 2020

- ~1,550km² Antipa / IGO Farm-in project comes within 23km of Telfer and 8km of Rio's Winu deposit
- A\$30m plus free-carry to completion of a Feasibility Study
- IGO holds 4.9% interest in Antipa

Resource Development - 100%-owned ground

- Mineral Resource of 723koz gold at 2.0 g/t and 26kt copper at 0.24%
- Proximal location to Telfer Mine and mineral processing facility (within 40km)
- Havieron style mineral systems
- Significant exploration upside to current high-grade resource



1. On 28 July 2020, Rio Tinto disclosed a maiden Inferred Mineral Resource for Winu (which at a 0.2% copper equivalent cut-off, is 503Mt at 0.45% copper equivalent (CuEq) and includes a higher grade component of 188Mt at 0.68% CuEq at a cut-off grade of 0.45% CuEq) and on 16 July 2021 disclosed that it continued to actively engage with the Traditional Owners and plans to commence discussions on the initial scope and mine design, also in consultation with the Western Australian Environmental Protection Authority, with a final investment decision now targeted for 2022 and first production in 2025 partly due to COVID-19 constraints. Drilling, fieldwork and study activities continued to progress. For further information on Winu, please refer to Rio Tinto's website (www.riotinto.com) and Australian Securities Exchange (ASX: RIO) news releases (www.asx.com.au) (www.asx.com.au)

2. Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review

ESTABLISHED RESOURCE BASE – 100% OWNED GROUND

DEVELOPMENT POTENTIAL



Overview

- 144km² Project surrounded by IGO farm-in project and located just 40km from Newcrest's Telfer gold-copper processing facility
- Minyari-WACA Mineral Resource of **723koz at 2.0 g/t Au, 26kt at 0.24% Cu, 233koz at 0.7 g/t Ag¹**
- **Potential stand-alone development opportunity**
- Deposits analogous to Havieron breccia deposit
- High-grade gold-copper-silver shoots remain open down plunge – Including visible gold intersections grading up to 295 g/t
- Significant mineralisation near Minyari-WACA resources at Minyari South and Judes

2020 and 2021 (ongoing) drilling confirmed

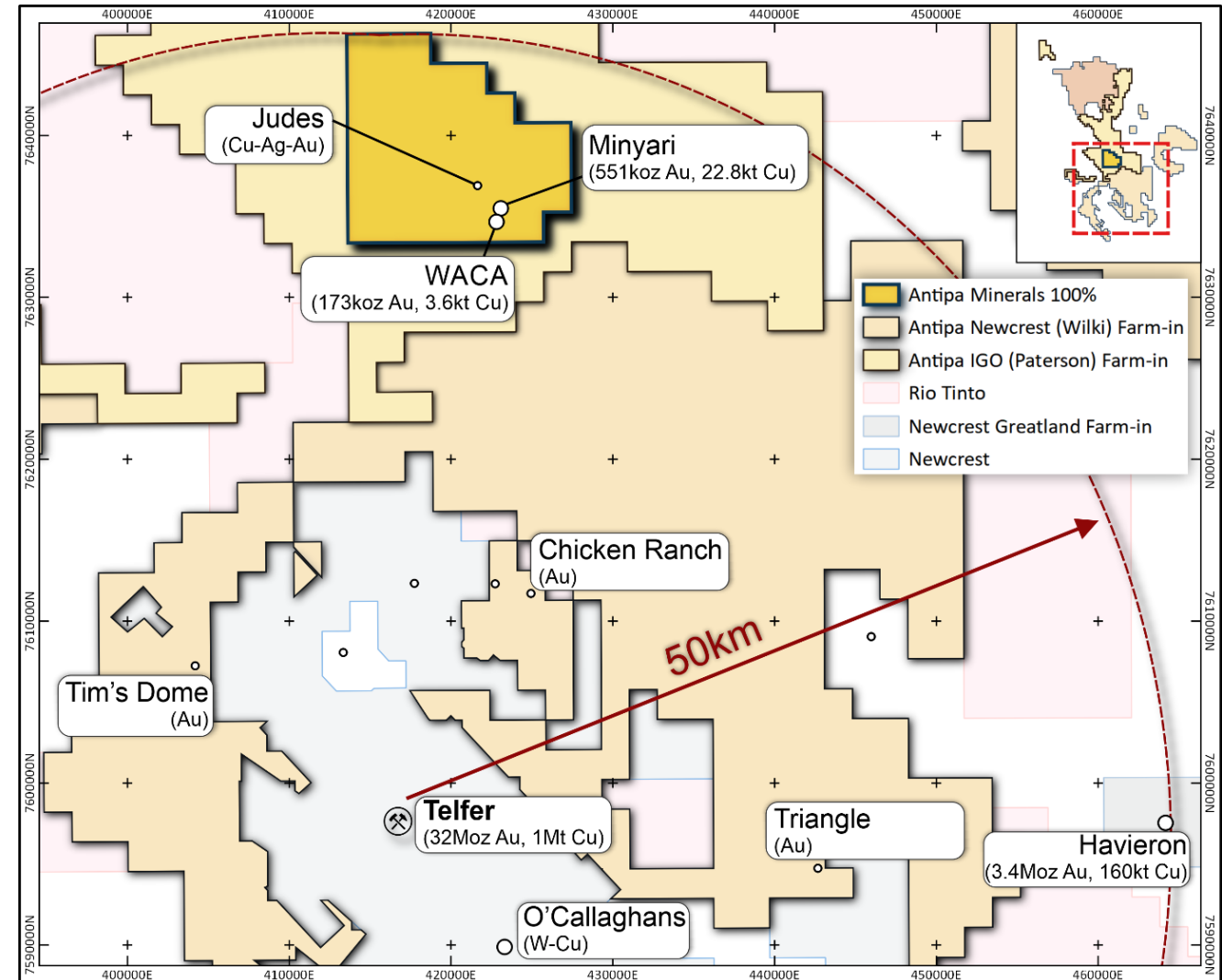
- Significant zones of very high-grade gold-copper-silver-cobalt mineralisation exist outside Minyari Mineral Resource, including
- Recent Minyari East high-grade discovery 80m east of Minyari resource:
 - **31.0m at 3.20 g/t gold and 0.26% copper**
 - **6.0m at 16.83 g/t gold and 0.50% copper**
- High-grade mineralisation associated with sulphide breccias – Havieron analogue
 - Recent results - **172.0m at 1.68 g/t gold and 0.21% copper**

Priority Minyari Dome Project targets for CY2021

- Minyari East high-grade gold discovery – open in all directions
- Extensions to Minyari-WACA gold-copper-silver-cobalt resources
- Minyari South and Judes prospects, plus air core and geophysical targets

CY2021 Exploration Programme²

- Up to 21,000m drill programme – Comprising RC and diamond drilling:
 - 13,000m completed and assays received for 3,130m
- Project development studies (including mining and geotechnical)
- Significant geophysical programme – Including DHEM, GAIP and drone magnetics
- Surface geochemical programme



1. Minyari-WACA global Mineral Resource also contains 4kt at 380ppm Cobalt and 233koz at 0.7 g/t Silver

2. Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review

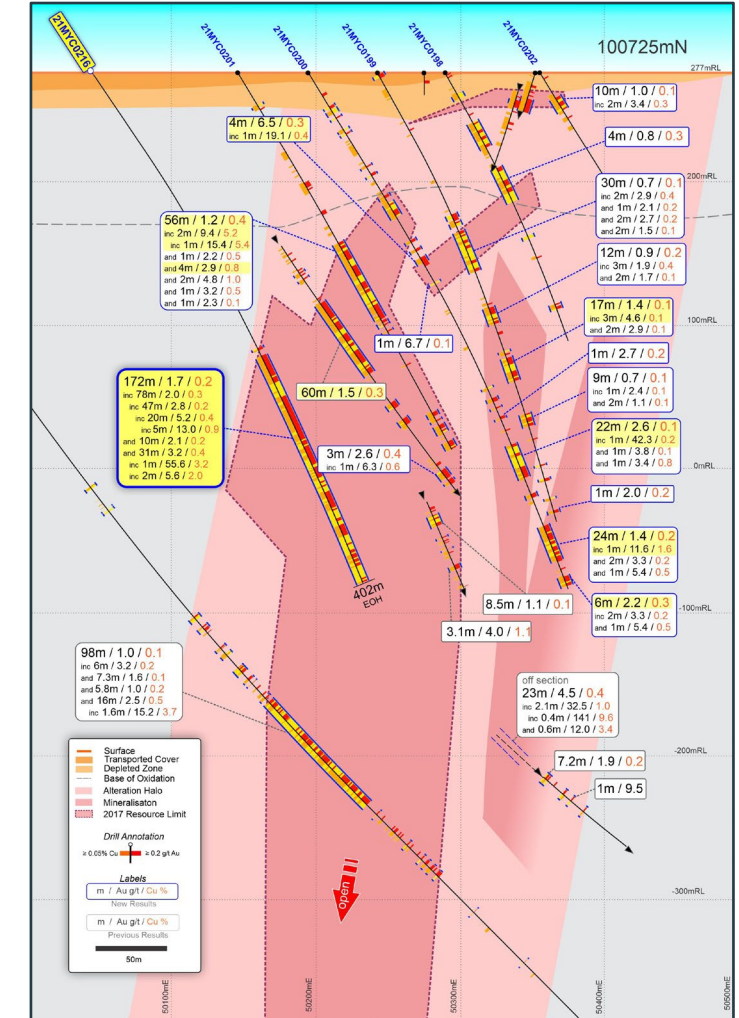
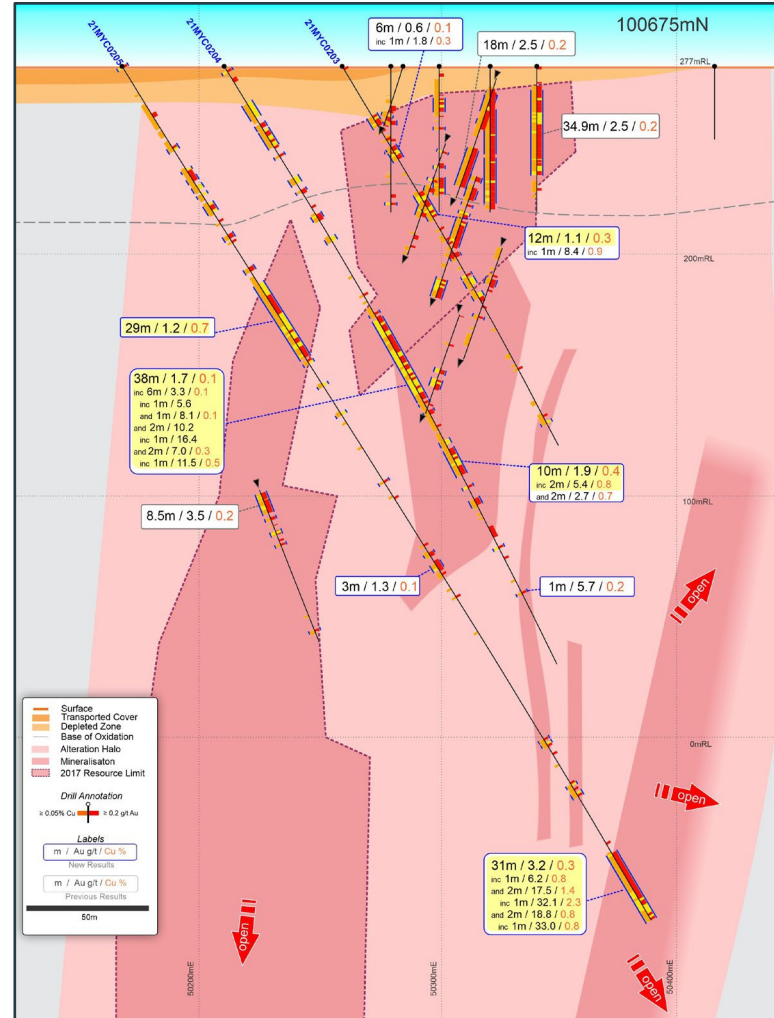
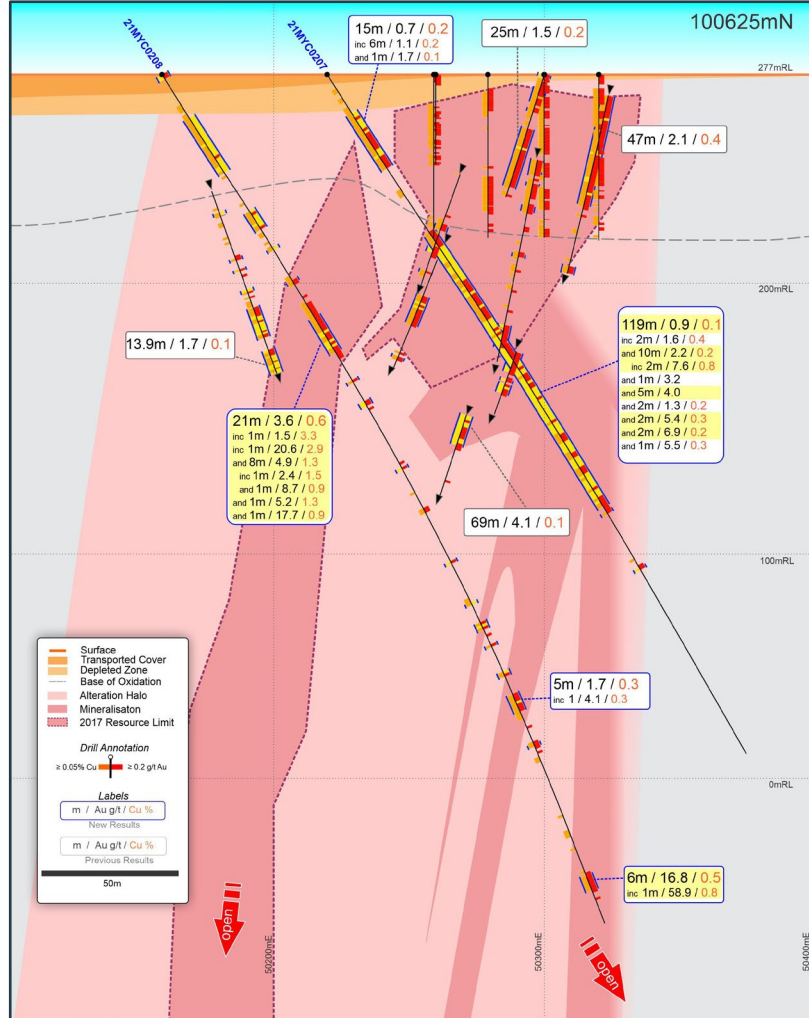
ESTABLISHED RESOURCE BASE – 100% OWNED GROUND

DEVELOPMENT POTENTIAL



Minyari East High-Grade Gold-Copper Discovery 80m east of Minyari Gold-Copper-Silver-Cobalt Resource

- Enhances resource and development opportunity
- Remains open in all directions - Intersected along 140m of strike and 150m of dip
- Further potential - Multiple additional zones of mineralisation within eastern zone
- Follow-up drilling planned - Diamond tails plus additional RC and diamond drilling



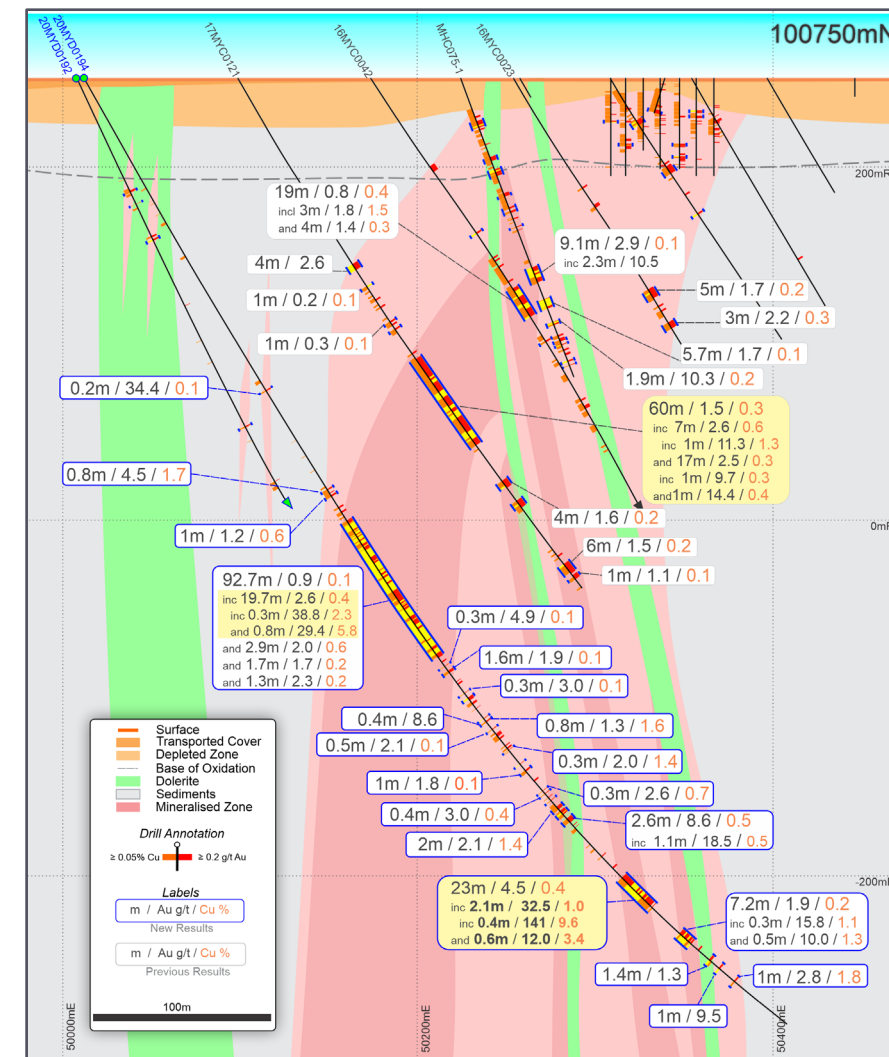
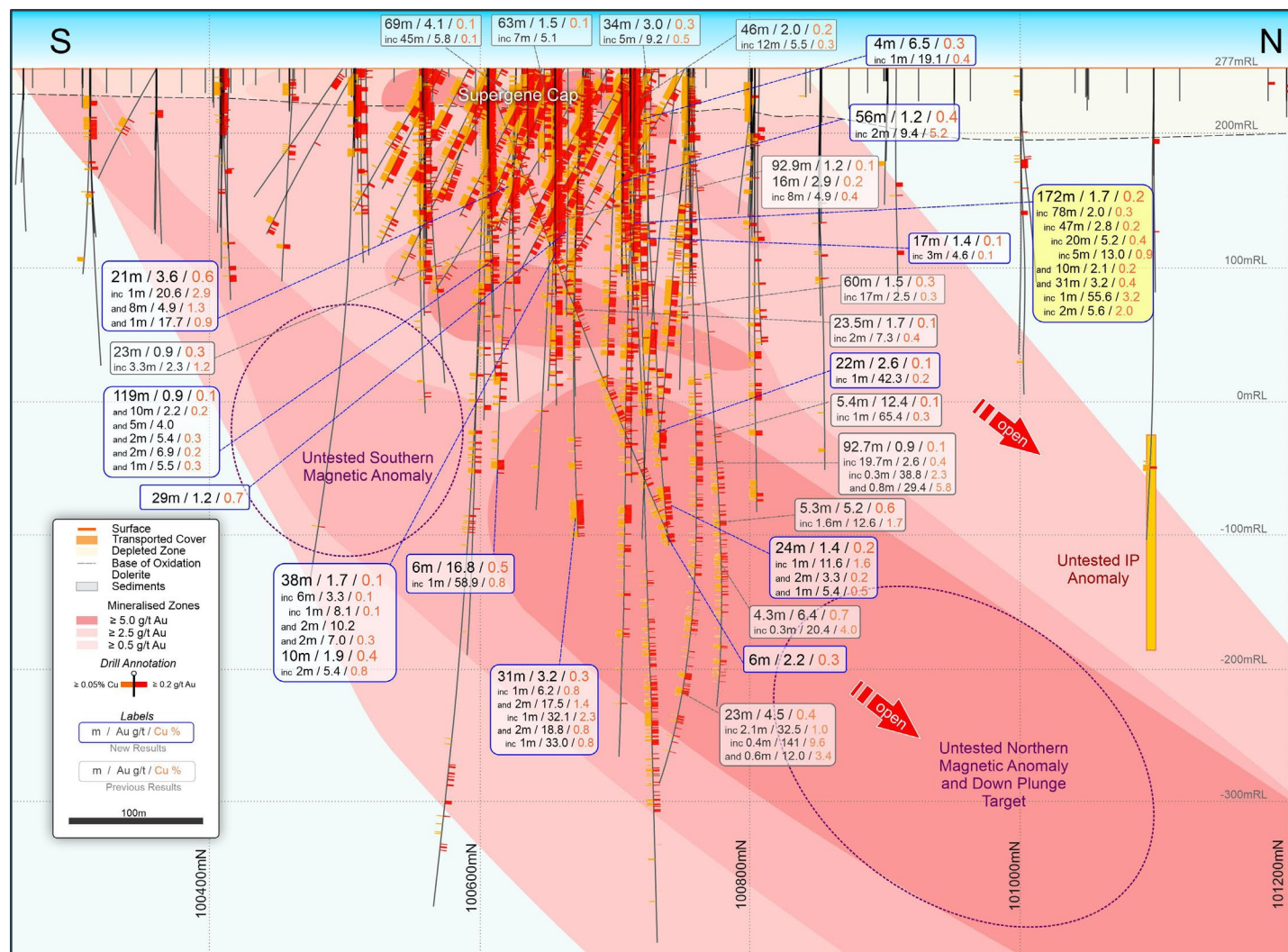
Minyari Deposit Mineral Resource = 551 koz Gold, 22.8 kt Copper and 214 koz Silver - Open in Several Directions

ESTABLISHED RESOURCE BASE – 100% OWNED GROUND

DEVELOPMENT POTENTIAL



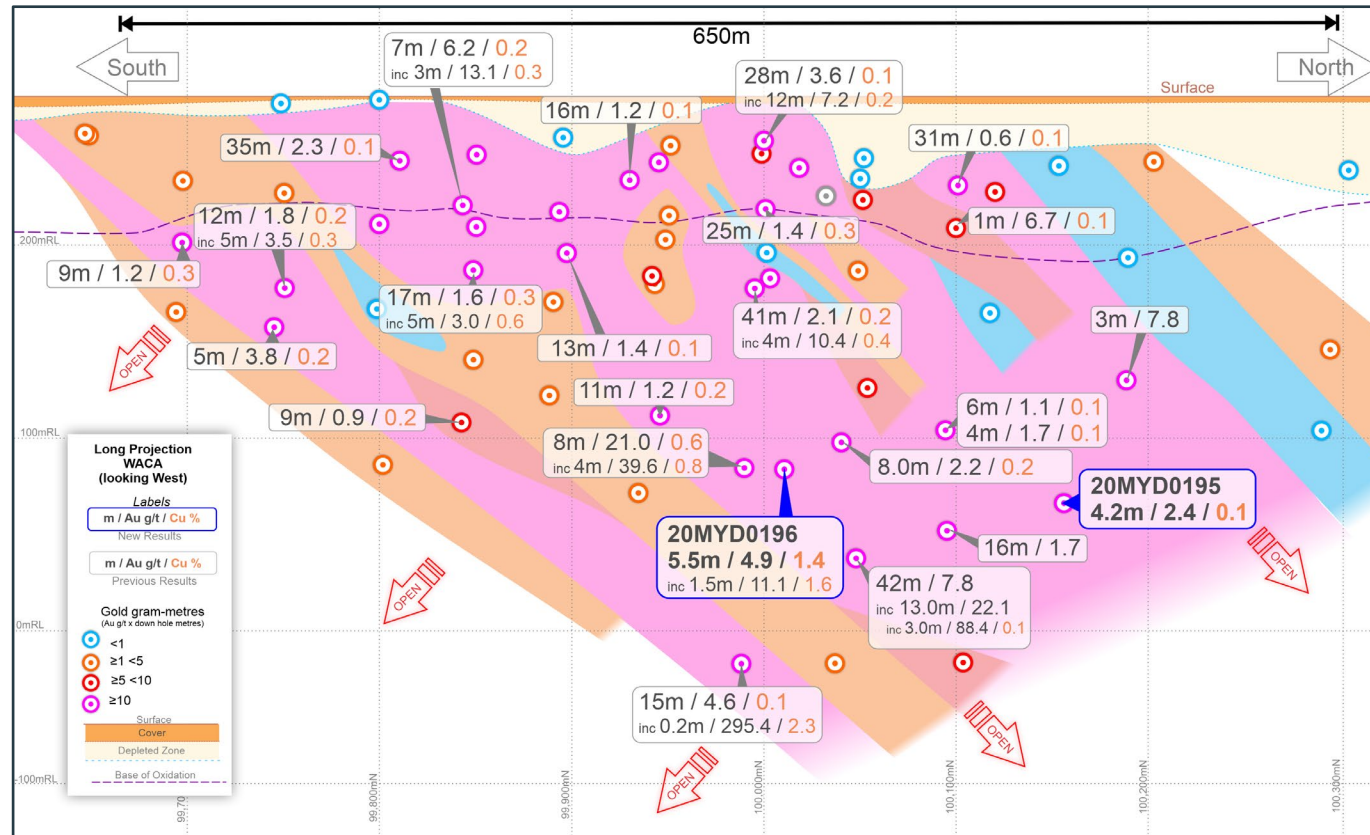
Minyari Gold-Copper-Silver-Cobalt Deposit – Recent Results Support Havieron Analogy



Minyari Deposit Mineral Resource = 551 koz Gold, 22.8 kt Copper and 214 koz Silver - Open in Several Directions



WACA Gold-Copper-Silver±Cobalt Deposit – Long Section

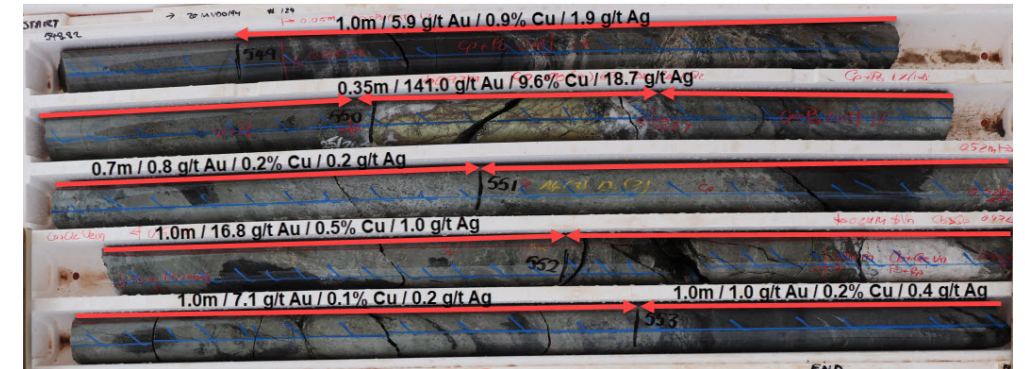


WACA Deposit Mineral Resource = 173 koz Gold, 3.6 kt Copper and 20 koz Silver - Open in Several Directions

Minyari Gold-Copper-Silver-Cobalt Breccia Deposit

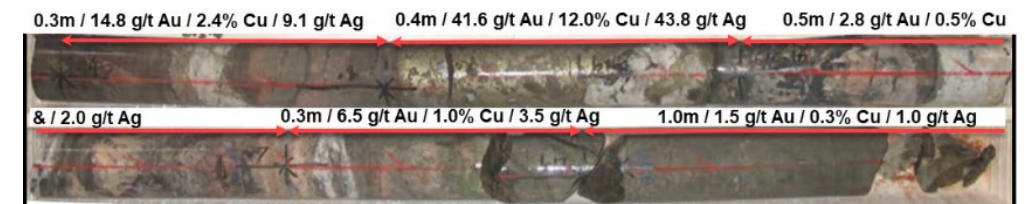
Minyari drill hole 20MYD0194

23.0m at 4.5 g/t gold, 0.4% copper and 1.0 g/t silver from 549.0m
Core Photo from 548.82m to 553.4m



Minyari drill hole MHC20001

16.0m at 2.5 g/t gold, 0.5% copper and 1.9 g/t silver from 614.0m
Core Photo from 615.45 to 617.50m



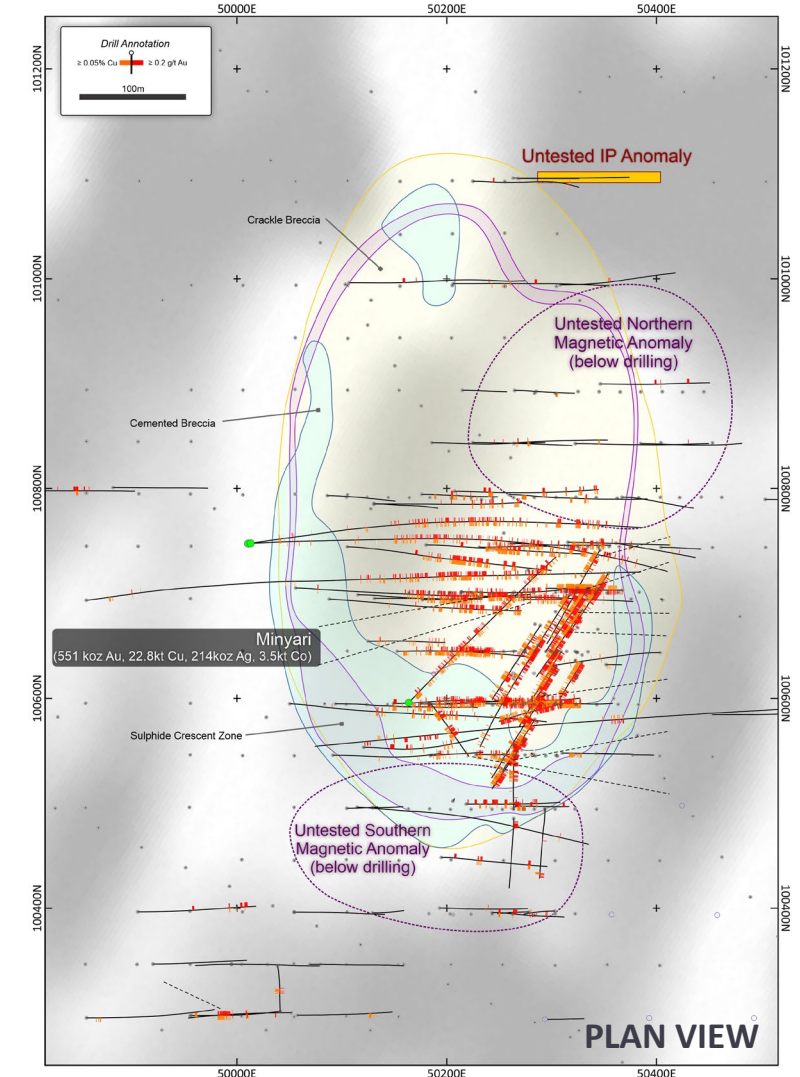
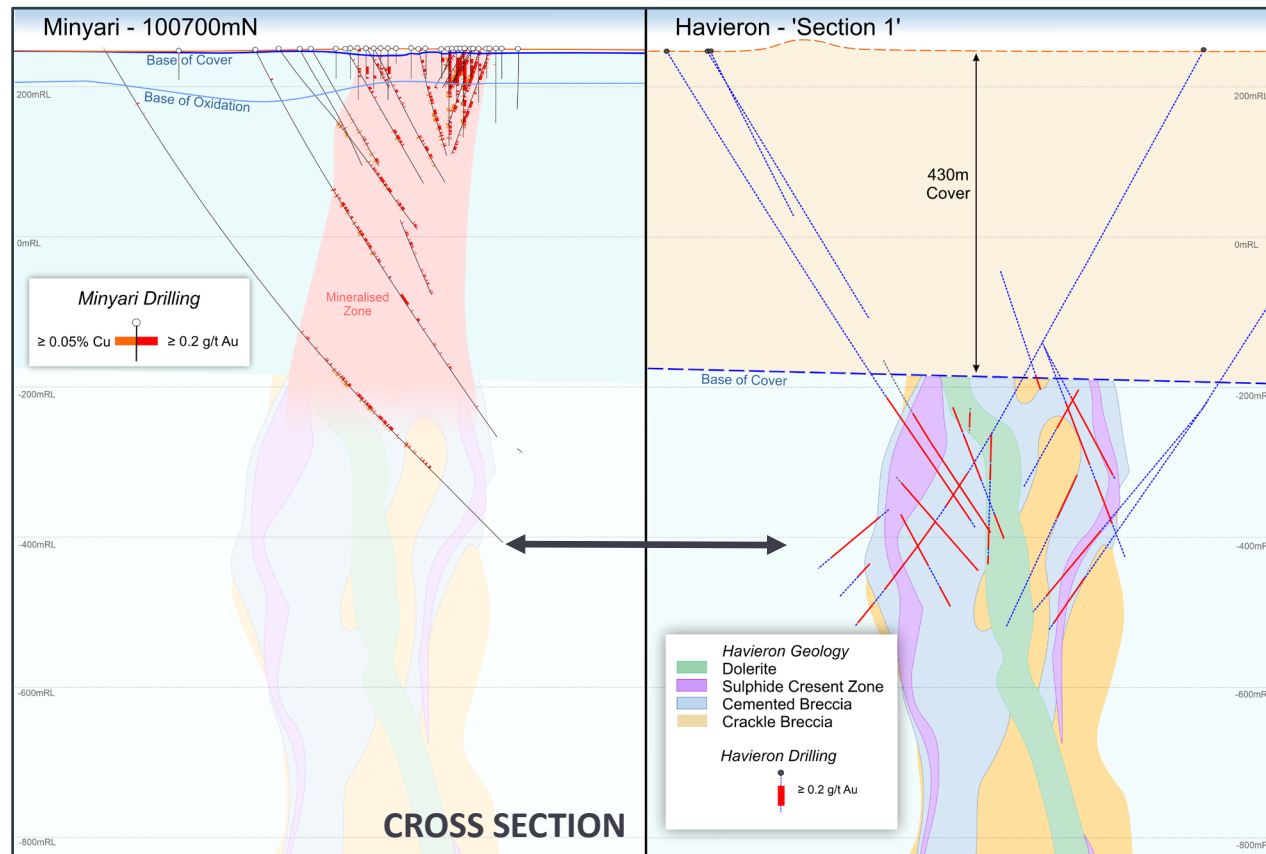
EXPLORATION OPPORTUNITY – 100% OWNED GROUND

DEVELOPMENT POTENTIAL



Results Support Havieron Gold-Copper-Silver Deposit Analogy

- Minyari and Havieron gold-copper deposits have similar sized mineral system footprint
- Minyari drilling restricted to the upper (lower-grade) portion of a vertically zoned, intrusion related breccia system, with only 5 drill holes penetrating deeper than 430m below surface (i.e. depth to top of Havieron deposit) and 4 of these holes intersected significant high-grade Au-Cu-Ag breccia mineralisation
- Minyari high-grade gold-copper mineralisation starts just 5 to 10m below surface





Overview

- ~1,300km² Citadel Joint Venture Project
- Existing Calibre-Magnum gold-copper-silver resource situated 45km east of Rio Tinto's Winu copper-gold-silver project (targeting first Winu ore production in 2025¹)
- Expanded A\$24.5m (from A\$13.8m) CY2021 exploration programme focussed on ongoing evaluation of the Calibre gold-copper-silver resource, Magnum resource extensions and greenfield discoveries²
- JV ownership = Antipa 35% : Rio Tinto 65% (Rio Tinto earned 65% by sole funding A\$25m)

Calibre Deposit (Gold, Copper, Silver)

- Inferred Mineral Resource 2.7 million gold-equivalent ounces = 92Mt at 0.92 g/t gold-equiv, 0.72 g/t gold, 0.11% copper and 0.46 g/t silver for 2.1Moz gold, 104kt copper and 1.3Moz silver
- 1.5km long, up to 480m thick, extends 500m down dip - Remains open in several directions

Magnum Deposit (Gold, Copper, Silver)

- Inferred Mineral Resource 16.1Mt at 0.66 g/t gold, 0.36% copper and 0.99 g/t silver for 339koz gold, 58kt copper and 511koz silver - Open in several directions

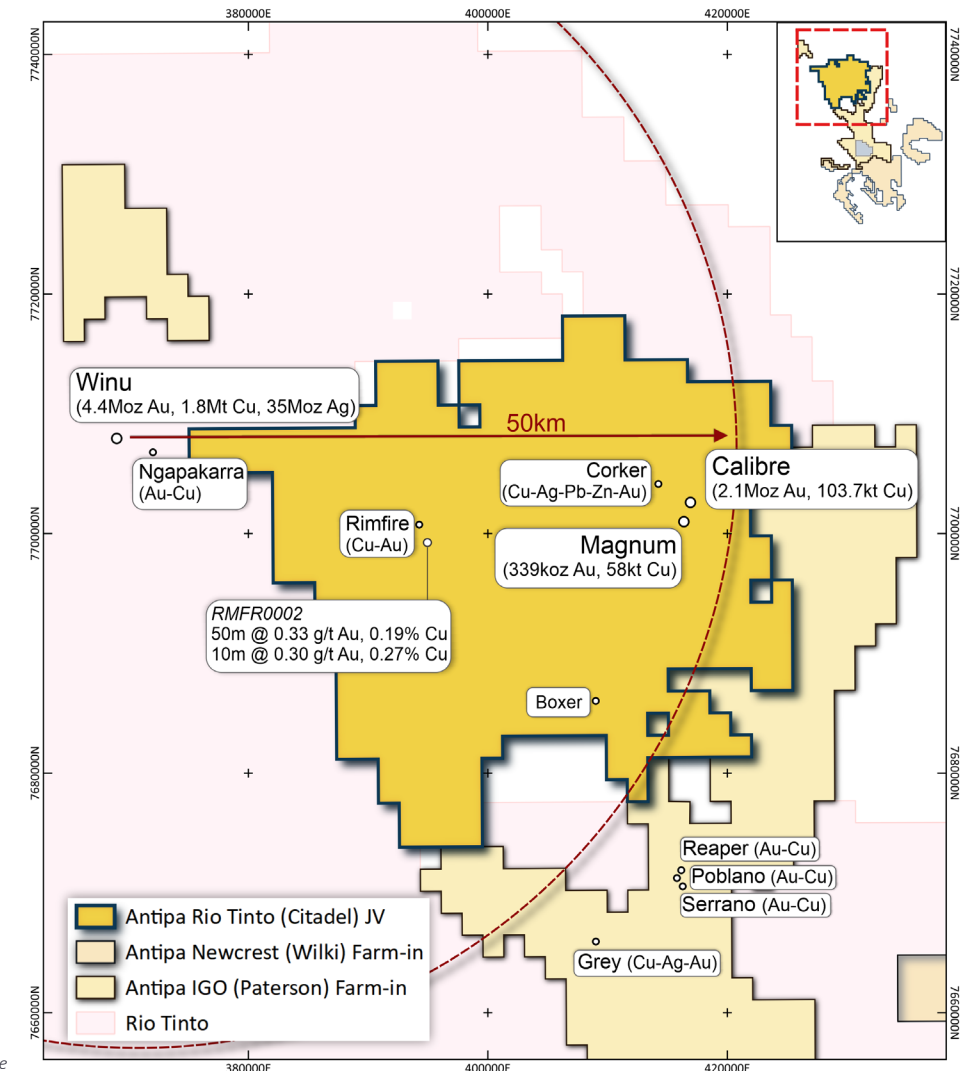
CY2021 Exploration Programme²

- Up to 23,000m drill programme targeting potential development opportunities and greenfield discoveries
- Further evaluation of the Calibre gold-copper-silver Mineral Resource – Including drilling
- Preliminary metallurgical test-work and possible early-stage project development options appraisal
- Drill testing of greenfield copper-gold targets, including Rimfire and Boxer 25km to 40km from Winu
- Continuation of Gradient Array IP (GAIP) surveys along favourable structural corridors

1. On 28 July 2020, Rio Tinto disclosed a maiden Inferred Mineral Resource for Winu (which at a 0.2% copper equivalent cut-off, is 503Mt at 0.45% copper equivalent (CuEq) and includes a higher grade component of 188Mt at 0.68% CuEq at a cut-off grade of 0.45% CuEq) and on 16 July 2021 disclosed that it continued to actively engage with the Traditional Owners and plans to commence discussions on the initial scope and mine design, also in consultation with the Western Australian Environmental Protection Authority, with a final investment decision now targeted for 2022 and first production in 2025 partly due to COVID-19 constraints. Drilling, fieldwork and study activities continued to progress. For further information on Winu, please refer to Rio Tinto's website (www.riotinto.com) and Australian Securities Exchange (ASX: RIO) news releases (www.asx.com.au) (www.asx.com.au)

2. Exploration programme is subject to any changes which may be made consequent upon results, field conditions and ongoing review

3. Within 8 years of 1 January 2020 noting that Antipa may elect to contribute during this stage and maintain a 35% joint venture interest



CALIBRE DEPOSIT (RIO TINTO JV)



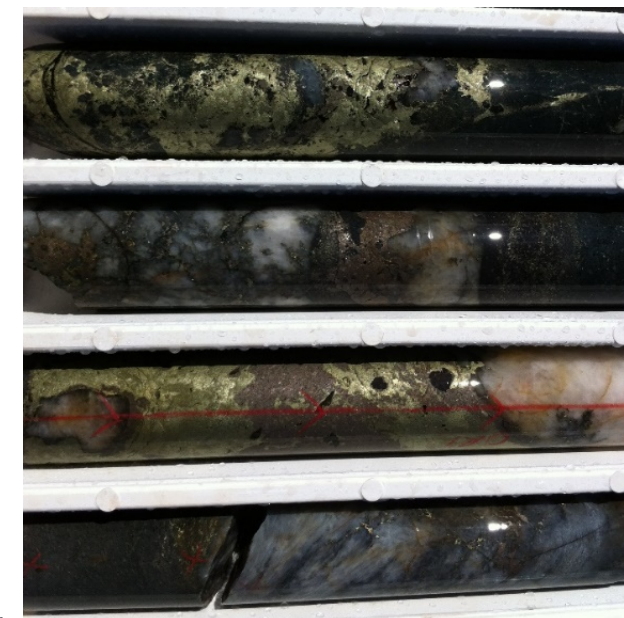
Significant Gold-Copper-Silver Resource with Substantial Growth and Development Potential

Calibre Gold, Copper, Silver Deposit

- Discovered by Antipa under 80m of cover
- 1.5km long, up to 480m thick, extends 500m down dip - Remains open in several directions
- Located just 45km east of Rio Tinto's Winu 503 million tonne, 4.4Moz gold, 1.8Mt copper and 35Moz silver project, which is targeting first ore production in 2025¹
- Large scale mineral system with material resource and exploration upside

Mineral Resource Extension Drill and Project Development Evaluation Programme

- Significant CY2020 resource extension drill programme delivered material resource increase to 92Mt for 2.7 million gold-equivalent ounces (May 2021)
- Metallurgical test-work and early stage project development options appraisal work
- Further resource drill evaluation in CY2021



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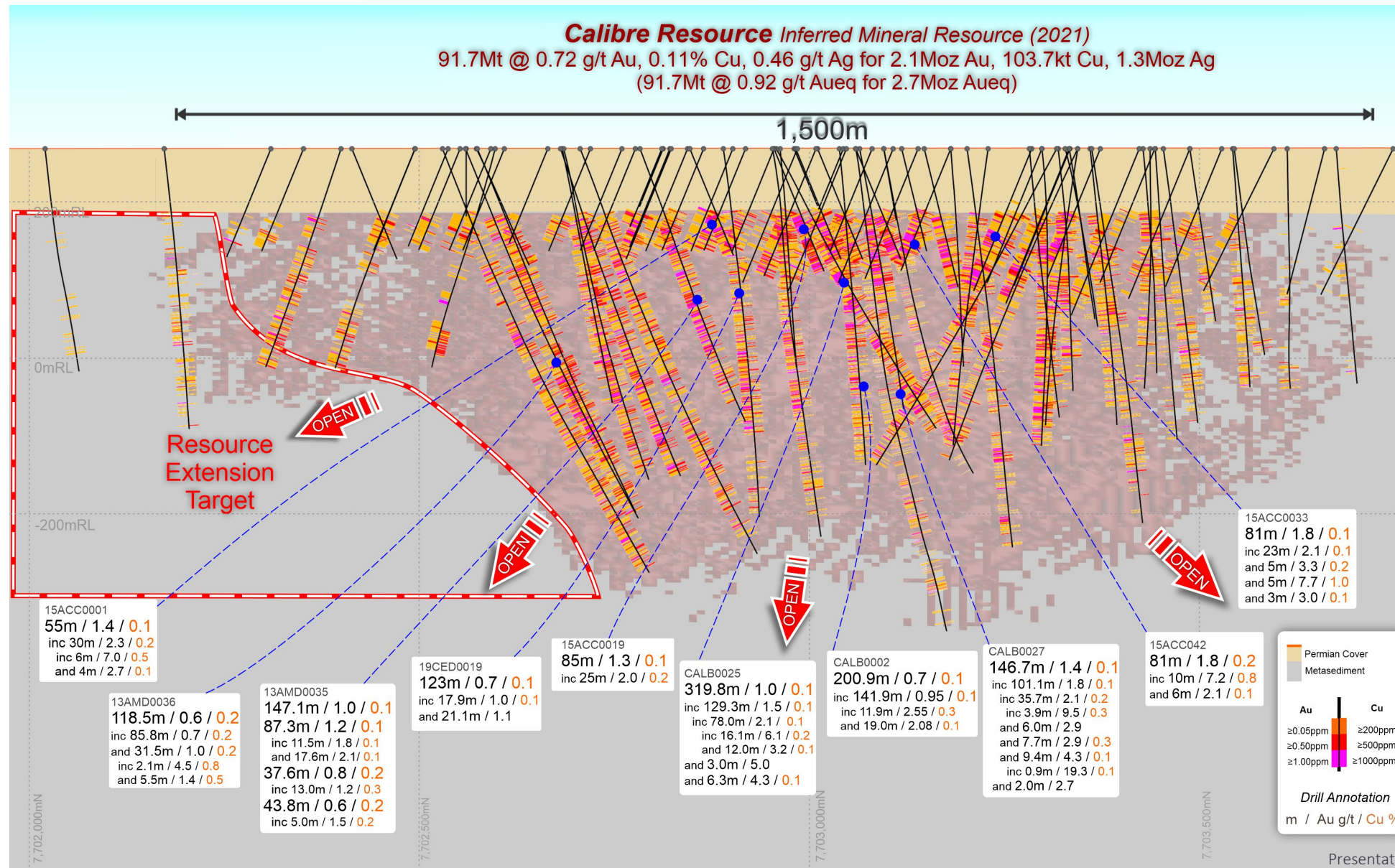
2. Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review

CALIBRE DEPOSIT (RIO TINTO JV)

RIO TINTO CITADEL JV

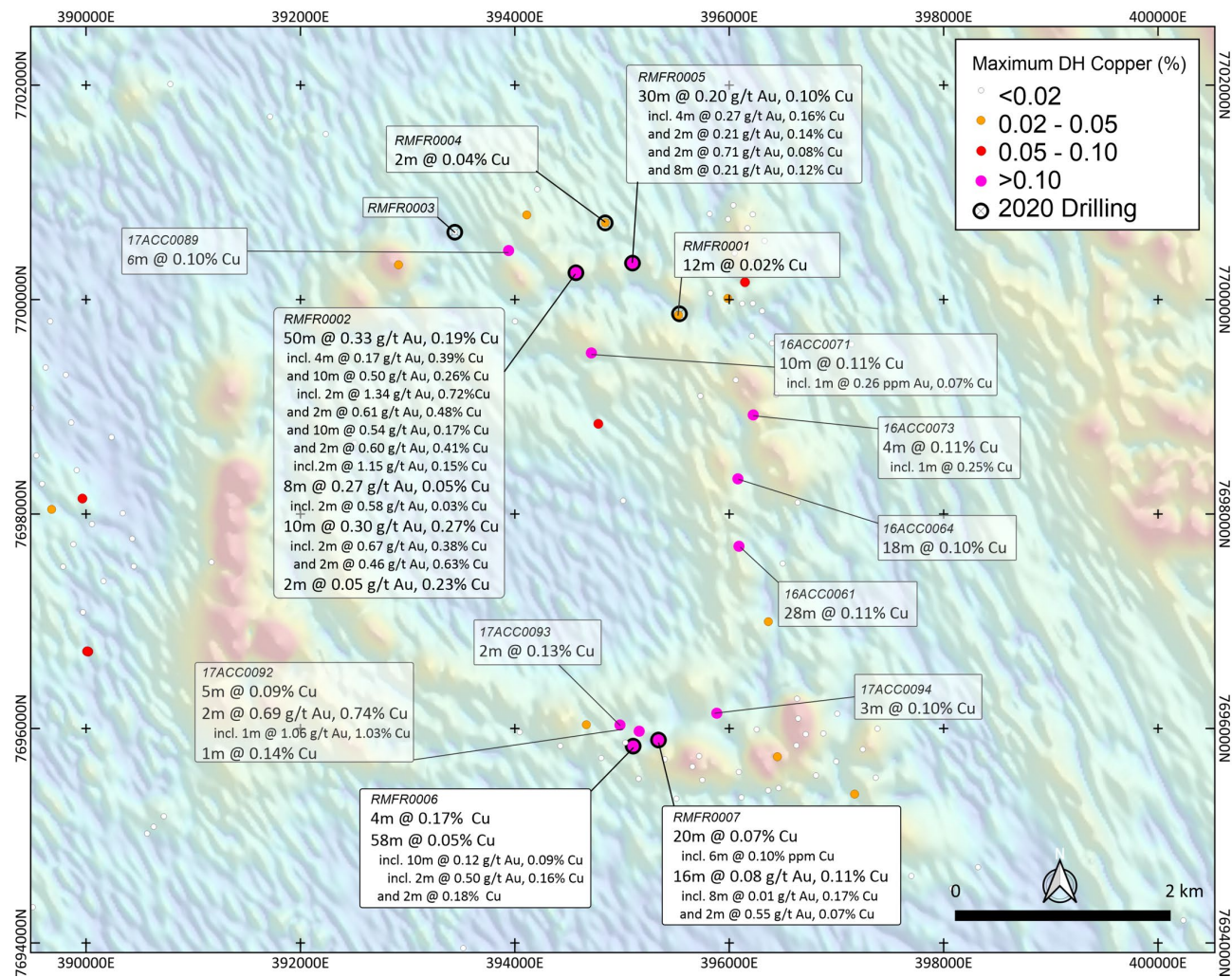


Significant Gold-Copper-Silver Resource with Substantial Growth and Development Potential





Large Gold-Copper 2021 Greenfield Targets



Rimfire Area – Multiple Large Gold-Copper Targets

- Significant gold-copper±silver mineralisation from drill holes at multiple magnetic targets across 4.5km of the Rimfire area situated:
 - 25km from Rio Tinto's 503 million tonne Winu copper-gold-silver development project¹
 - 20km from the Rio-Antipa JV's 2.4Moz gold and 162kt copper Calibre and Magnum Mineral Resources
- Large regions of magnetic anomalies at Rimfire remain untested – 2020 drill results highlight potential for a material discovery under shallow cover
- RC drill testing commenced in March and diamond drilling in April (19 holes completed for 4,425m)
- Detailed aeromagnetic survey recently completed to enhance drill targeting
- Drill assay results expected Q3-CY2021

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2. Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review



Overview

- 2,212km² Wilki Project comes to within 3km of Newcrest's Telfer gold-copper-silver mine and processing facility and 9km of the Havieron gold-copper deposit
- Initial A\$6m minimum exploration programme within two years managed by Antipa
- Newcrest may earn a 51% interest in the Wilki Project by spending a total of A\$16m¹
- Newcrest may earn up to 75% by sole funding a further A\$44m²

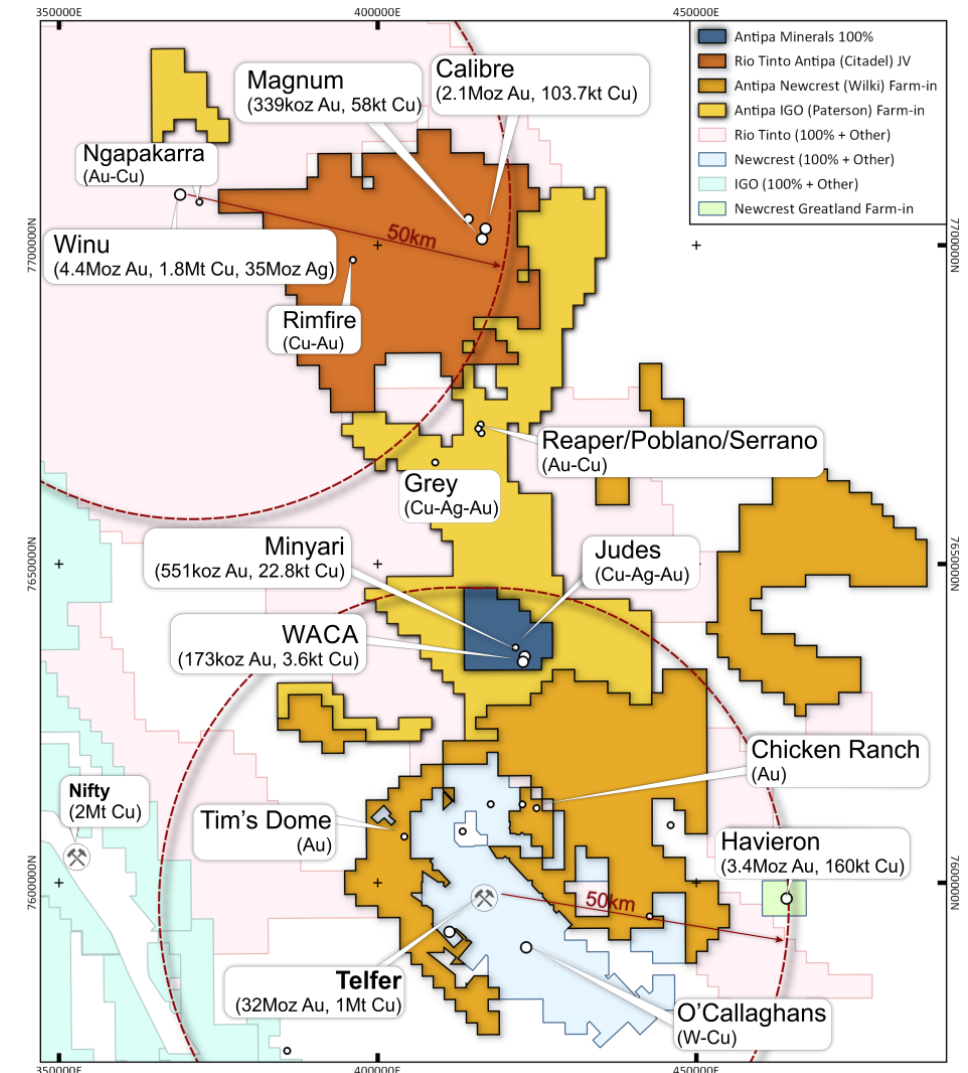
2020-2021 Exploration Programmes³

- Focus on Havieron and Telfer analogue targets
- Aerial electromagnetics (AEM) completed over project
- Ground gravity survey – Over areas of deeper cover
- RC drill testing of 4 initial greenfield targets completed late 2020 intersected minor zones of anomalous gold±copper±silver¹
- CY2021 RC drill programme³ commenced mid-June:
 - 12 new geophysical targets identified - With up to 8 targets for RC drill testing
 - Evaluating resource growth opportunities at Chicken Ranch and Tim's Dome - Both within 15km of Telfer
- Surface geochemical programme - Over areas under less than 15m of cover to generate additional new drill targets

1. Within 5 years of 28 February 2020

2. Within 8 years of 28 February 2020

3. Exploration programme is subject to any changes which may be made consequent upon results, field conditions and ongoing review



COMPELLING GREENFIELD TARGETS (NEWCREST FARM-IN)

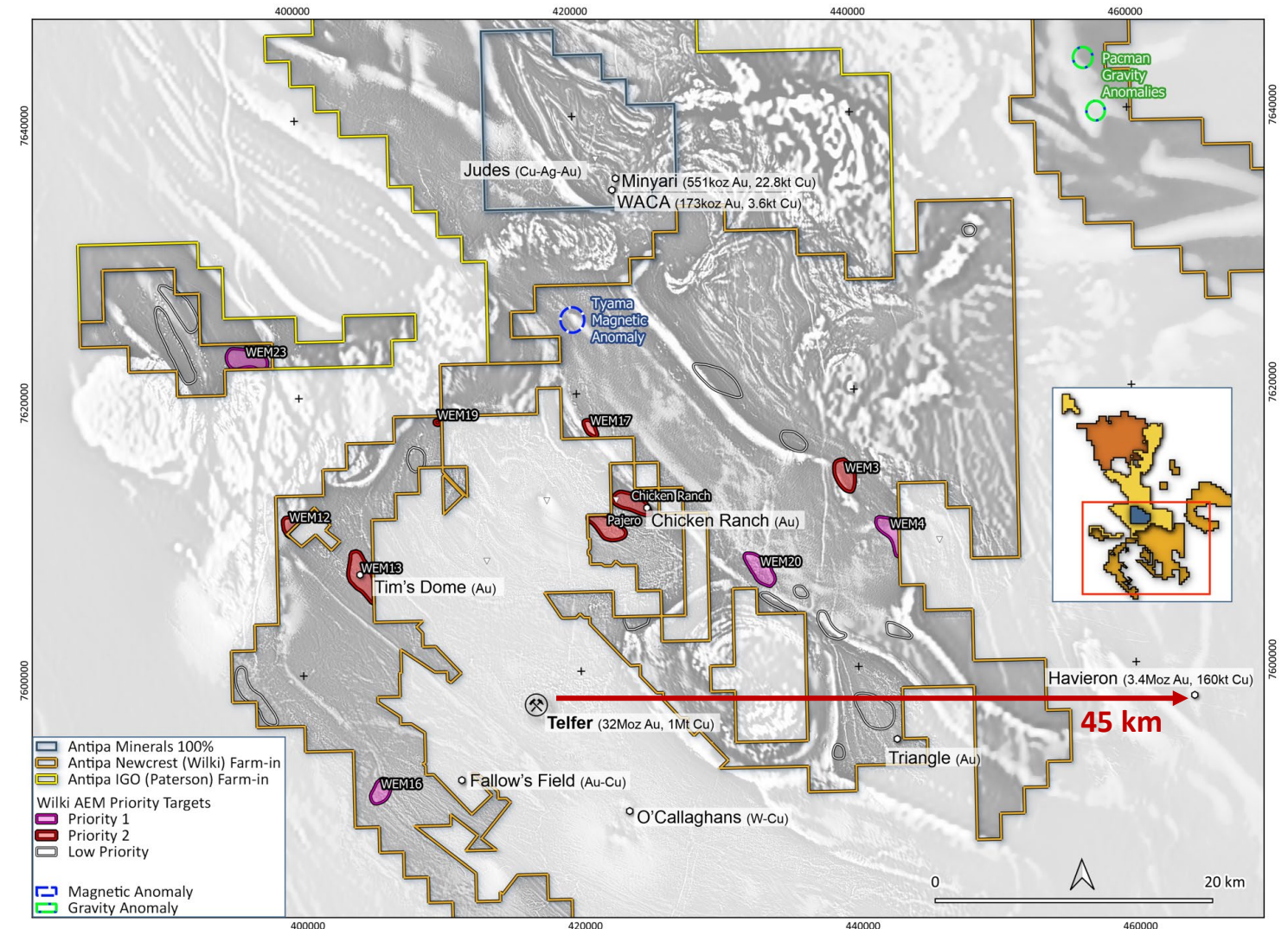
NEWCREST WILKI FARM-IN



Priority Gold-Copper 2021 Geophysical Targets

Multiple New AEM, Magnetic and Gravity Gold-Copper Targets

- Ten priority AEM and magnetic targets within 15 to 35km of the Telfer gold-copper-silver mine and processing facility
- Two gravity targets 60km from Telfer
- Some targets have similar characteristics to high-grade Havieron gold-copper deposit
- AEM and magnetics have resulted in several significant discoveries in the Paterson Province by identifying anomalies representing gold and/or copper mineralisation
- Drill testing of AEM and magnetic targets to commenced mid-June¹



1. Exploration programme is subject to any changes which may be made consequent upon results, field conditions and ongoing review



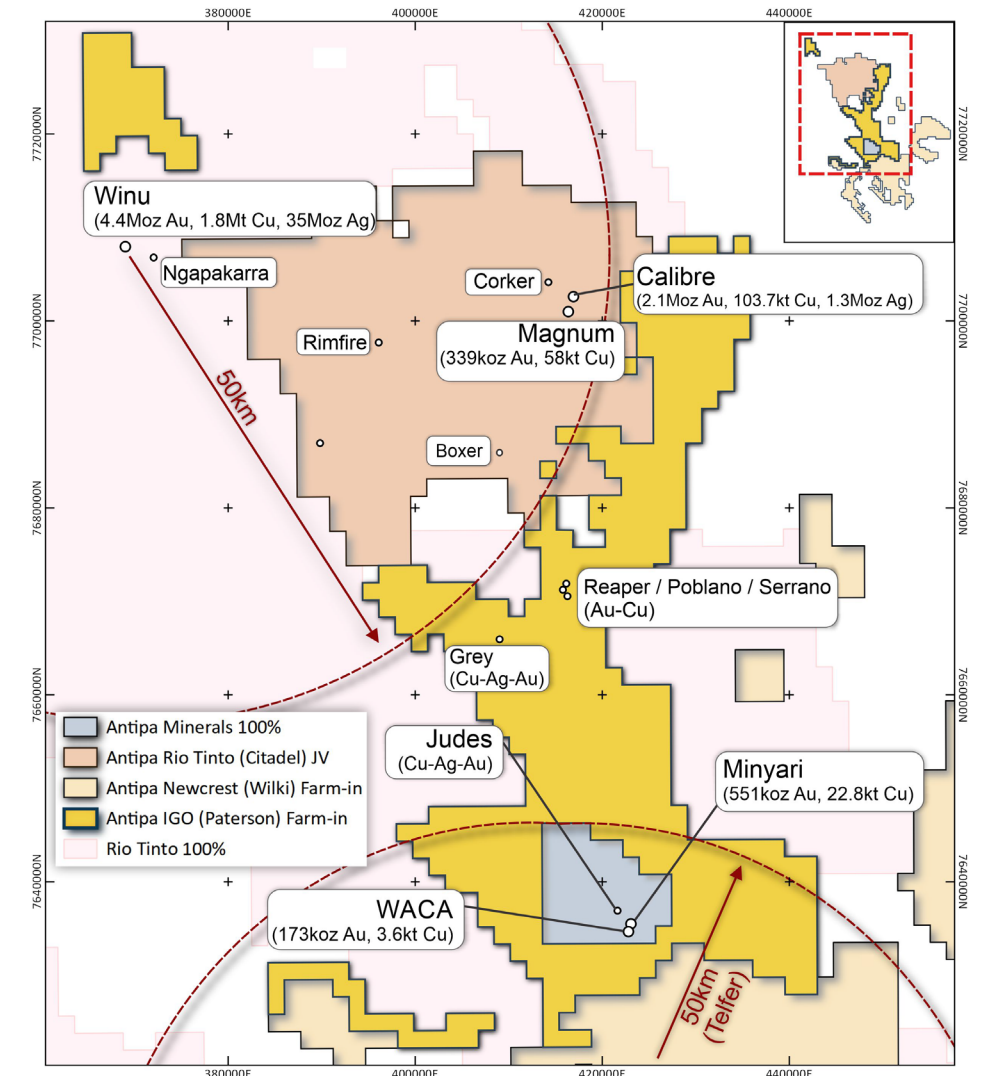
Overview

- ~1,550km² Paterson Project comes to within 22km of Newcrest's Telfer gold-copper mine and 8km of Rio Tinto's Winu copper-gold-silver project
- Initial A\$4m minimum exploration programme within 2.5 years managed by Antipa
- IGO may earn a 70% interest in the Paterson Project by spending a further A\$26m within 6.5 years (to be managed at IGO's option)
- Upon joint venture formation, IGO shall free-carry Antipa to completion of a Feasibility Study

2020-2021 Exploration Programmes¹

- Focus on Havieron, Telfer and Nifty analogue targets
- CY2020 drill testing - broad spaced, vertical, shallow air core drill programme intersected highly anomalous zones of gold-copper-silver mineralisation
- Poblano gold-copper-silver mineralisation strike extended by approximately 500m to +1.6km of mineralised strike
- Gold±silver±copper mineralisation intersected beneath shallow sand cover
- Several anomalies identified for follow-up in CY2021
- CY2021 exploration programme¹ anticipated to involve air core and diamond core drill programmes, plus surface geochemical sampling, geophysical and mapping programmes – Including follow-up drilling of Reaper-Poblano-Serrano ± Grey prospects
- Air core drill programme commenced mid-June

1. Exploration programme is subject to any changes which may be made consequent upon results, field conditions and ongoing review



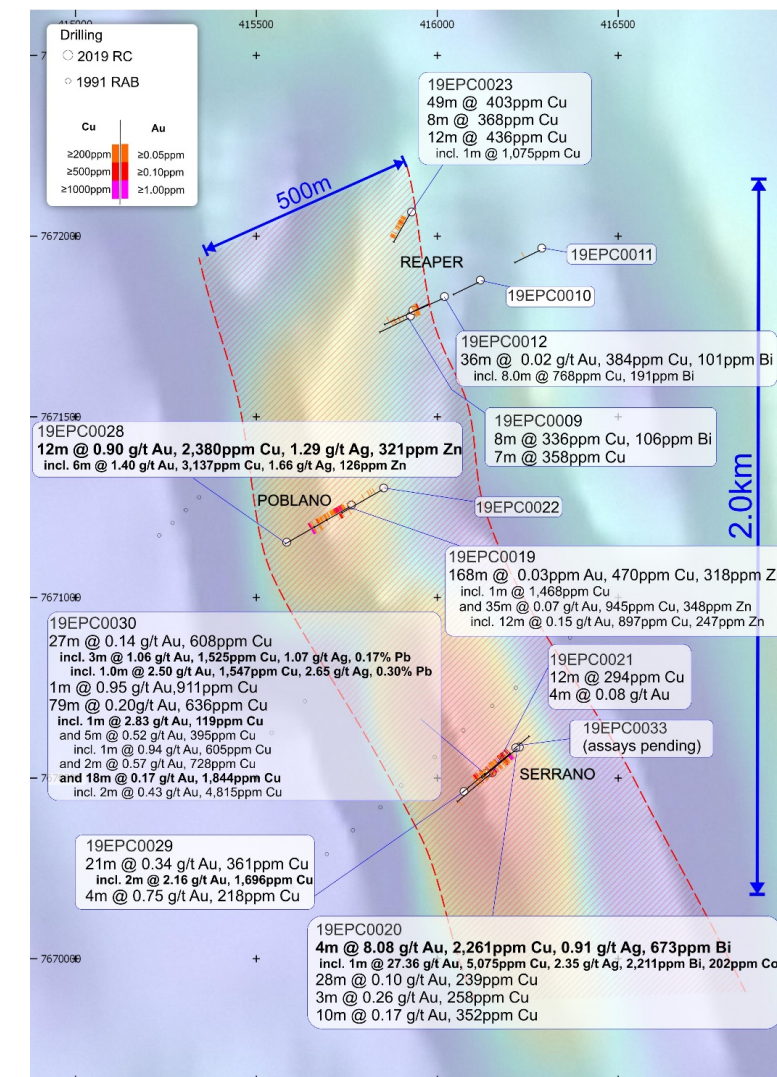
LARGE SCALE POTENTIAL (IGO FARM-IN)



Reaper-Poblano-Serrano Gold-Copper Trend

Overview

- Limited, very broad spaced 2019 RC + 2020 air core drilling intersects significant gold-copper±silver mineralisation at Reaper, Poblano and Serrano along a 1.8km trend, including:
 - 4.0m at 8.1 g/t gold, 0.23% copper** and 0.91 g/t silver at Serrano (19EPC0020 from 194m down hole), including: **1.0m at 27.4 g/t gold, 0.51% copper and 2.35 g/t silver**
 - 79.0m at 0.20 g/t gold and 0.06% copper (19EPC0030 from 110m down hole), including: 18.0m at 0.17 g/t gold and 0.18% copper
 - 35.0m at 0.10% copper and 0.07 g/t gold (19EPC0019 from 45m down hole), including: 12.0m at 0.15 g/t gold and 0.09% copper
- Mineralisation open in all directions (limited drilling) under shallow cover
- Possible that Reaper-Poblano-Serrano are part of the same very large scale mineral system
- 14km from the Citadel JV high-priority GAIP target Boxer along same mineral system bearing structure



SIGNIFICANT GREENFIELDS AND BROWNFIELDS 2021

CALENDAR YEAR EXPLORATION PROGRAMME



	Mar 2021 Quarter	Jun 2021 Quarter	Sep 2021 Quarter	Dec 2021 Quarter
100% Owned Ground: Brownfield and Greenfield Exploration – incl. Minyari / WACA High-Grade Gold ± Copper Resource Targets		Drill Testing of High-grade Gold Extensions at Minyari / WACA and Other Targets including Minyari Dome 2020 Air Core Drill Defined Targets and the Judes Copper-Silver-Gold Prospect and Minyari South Gold-Copper Prospect. Various Geophysical, Surface Geochemical Sampling and Mapping Programmes		
Citadel Project JV (Funded 65% by Rio Tinto): Brownfield and Greenfield Exploration – incl. Calibre Gold-Copper Resource Extensions		Heritage Survey/s, Up to 19,000m RC and Diamond-Core Drilling Programme, Focused on the Magnum Dome Area, Hosting the Calibre, Magnum and Corker Deposits, and Rimfire Area Together With Other Select Regional Targets, Including Boxer. Calibre Mineral Resource Update, Metallurgical Test-work and Appraisal of Early Stage Project Development Options. Ongoing Major GAIP Geophysical Survey and Detailed Rimfire Aeromagnetic Survey		
Wilki Project Farm-in (Newcrest Funded): Greenfield Exploration – incl. Havieron analogue Gold-Copper Targets		Heritage Survey/s, Drilling, Surface Geochemical Sampling and Mapping Programmes ± Geophysical Survey/s – Including Large Region of the El Paso Corridor Between Havieron and Minyari-WACA Deposits. Drill evaluation of Resource Targets at Chicken Ranch and Tim's Dome		
Paterson Project Farm-in (IGO Funded): Greenfield Exploration – incl. El Paso Corridor Gold-Copper Targets		Heritage Survey/s, Drilling, Geophysical, Surface Geochemical Sampling and Mapping Programmes – Including Follow-up Drilling of Reaper-Poblano-Serrano and Grey Prospects, and New Greenfield Copper-Gold Targets – Including Targets 8 to 15km North Along Strike from Winu		



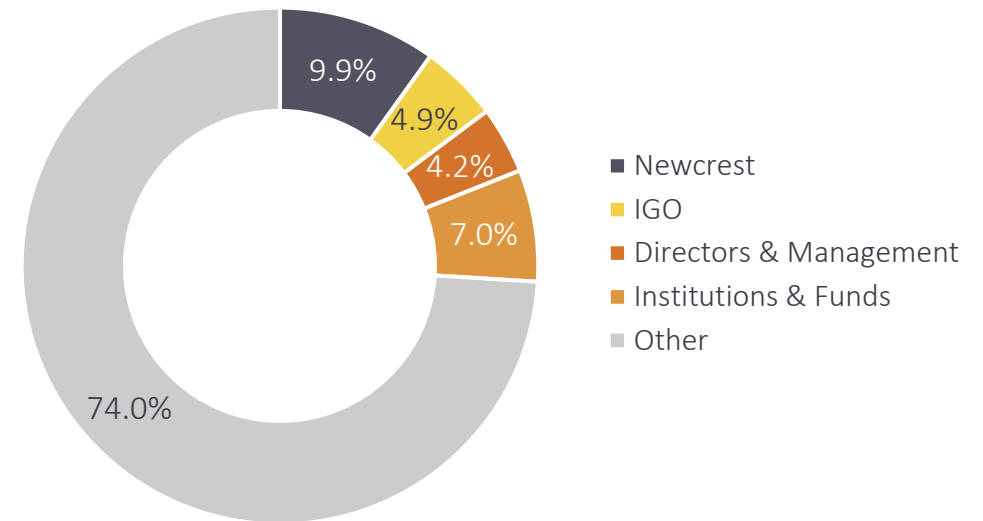
Capital Structure

3,131m Shares on Issue (undiluted)	A\$172.2m Market Cap at A\$0.055/sh	A\$30.8m Cash ¹	N/A Debt	A\$141.4m Enterprise Value	144.8m Options ²
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Board of Directors

Stephen Power Executive Chairman (Lawyer)	<ul style="list-style-type: none"> 34 years' industry experience Extensive legal, commercial and corporate management experience Former external legal advisor to LionOre Mining International
Roger Mason Managing Director (Geologist)	<ul style="list-style-type: none"> 34 years' industry experience Involved in exploration, production and acquisition projects across multiple jurisdictions, development stages and commodities Former General Manager Geology for LionOre Australia and Norilsk Nickel Australia
Mark Rodda Non-Executive Director (Corporate Consultant)	<ul style="list-style-type: none"> 24 years' industry experience Extensive legal, commercial and corporate management experience Director of Lepidico, former Chairman of Coalspur Mines, and former General Counsel of LionOre Mining International
Peter Buck Non-Executive Director (Geologist)	<ul style="list-style-type: none"> 40 years' industry experience International exploration, acquisition and production experience Current Director of Independence Group: Previously held roles as Director of PMI Gold, Gallery Gold, LionOre Australia and Breakaway Resources
Gary Johnson Non-Executive Director (Metallurgist)	<ul style="list-style-type: none"> 40 years' industry experience Plant design, project development and operations experience Chairman of Lepidico, Director of Strategic Metallurgy and former Director of LionOre's Tati Nickel

Capital Breakdown



Note: All dollar figures in AUD

1. Cash as at 30 June 2021 (unaudited)

2. Options have an average exercise price of A\$0.05 and would raise ~A\$7.3m if exercised

Contact

Executive Chairman

Mr Stephen Power

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Managing Director

Mr Roger Mason

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MINERAL RESOURCE SUMMARY



Minyari Dome Project (100% Antipa)

Deposit and Gold Cut-off Grade*	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Cobalt (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Cobalt (t)
Minyari 0.5 Au	Indicated	3.2	1.9	0.3	0.7	590	192,610	9,600	75,660	1,860
Minyari 0.5 Au	Inferred	0.7	1.7	0.24	0.6	340	36,260	1,560	13,510	220
Minyari 0.5 Au	Sub-Total	3.8	1.9	0.29	0.7	550	228,870	11,160	89,170	2,080
Minyari 1.7 Au	Indicated	.2	2.6	0.29	0.9	430	18,740	650	6,800	100
Minyari 1.7 Au	Inferred	3.7	2.6	0.3	1.0	370	303,000	10,950	117,550	1,360
Minyari 1.7 Au	Sub-Total	3.9	2.6	0.3	1.0	380	321,740	11,600	124,350	1,460
Minyari	Total	7.7	2.2	0.3	0.9	460	550,610	22,760	213,520	3,540
WACA 0.5 Au	Inferred	2.8	1.4	0.11	0.2	180	121,950	3,120	15,920	500
WACA 1.7 Au	Inferred	0.5	2.9	0.09	0.2	230	50,780	510	3,850	120
WACA	Total	3.3	1.6	0.11	0.2	190	172,730	3,630	19,770	620
Minyari + WACA Deposits	Grand Total	11.0	2.0	0.24	0.7	380	723,340	26,390	233,290	4,160

*0.5 Au = Using a 0.5 g/t gold cut-off grade above the 50mRL (NB: potential "Open Cut" cut-off grade) and *1.7 Au = Using a 1.7 g/t gold cut-off grade below the 50mRL (NB: potential "Underground" cut-off grade)

Wilki Project (Newcrest Farm-in)

Deposit and Gold Cut-off Grade**	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Cobalt (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Cobalt (t)
Chicken Ranch Area 0.5 Au	Inferred	0.8	1.6	-	-	-	40,300	-	-	-
Tim's Dome 0.5 Au	Inferred	1.8	1.1	-	-	-	63,200	-	-	-
Chicken Ranch Area + Tim's Dome	Total	2.4	1.3	-	-	-	103,500	-	-	-

**0.5 Au = Using a 0.5 g/t gold cut-off grade above the 50mRL (NB: potential "Open Cut" cut-off grade)

Note: Wilki Project Mineral Resources are tabled on a 100% basis, with Antipa's current joint venture interest being 100%

Citadel Project (Rio Tinto JV)

Deposit and Gold Cut-off Grade***	Resource Category	Tonnes (Mt)	Gold Equiv (g/t)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Gold Equiv (Moz)	Gold (Moz)	Copper (t)	Silver (Moz)
Calibre 0.5 Au Equiv	Inferred	92	0.92	0.72	0.11	0.46	2.7	2.1	104,000	1.3
Magnum 0.5 Au Equiv	Inferred	16	-	0.70	0.37	1.00	-	0.34	58,000	0.5
Calibre + Magnum Deposits	Total	108	-	0.72	0.15	0.54	2.7	2.4	162,000	1.8

***0.5 AuEquiv = Refer to details provided by the Notes section

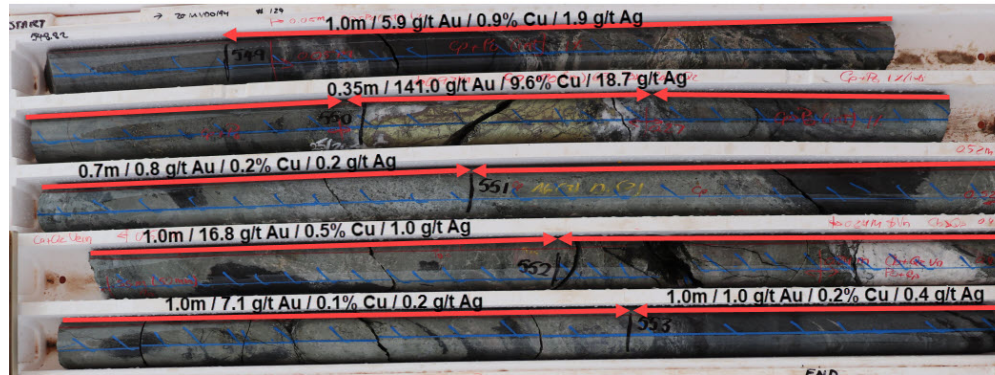
Note: Citadel Project Mineral Resources are tabled on a 100% basis, with Antipa's current joint venture interest being 35%

EXPLORATION OPPORTUNITY – 100% OWNED GROUND



Comparison of the Minyari and Havieron Gold-Copper-Silver Deposits

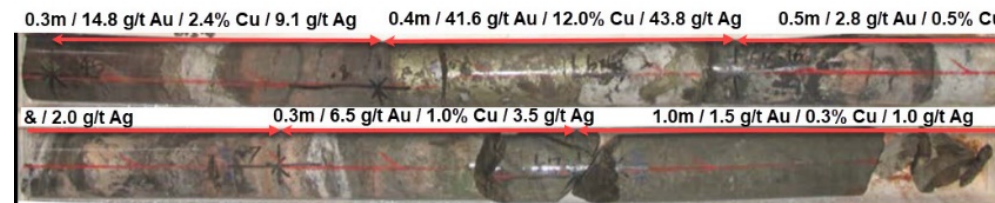
Minyari drill hole 20MYD0194
(548.82m to 553.4m)



Minyari drill hole 16MYD0047
(292.5m to 297.02m)

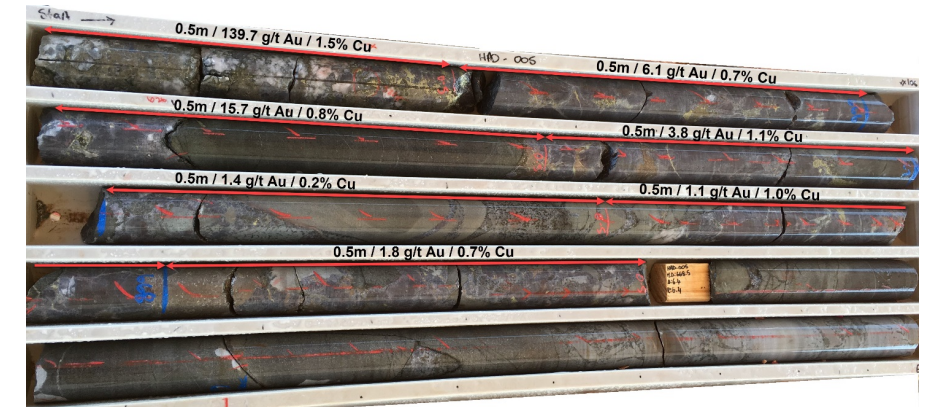


Minyari drill hole MHC20001
(615.45 to 617.50m)

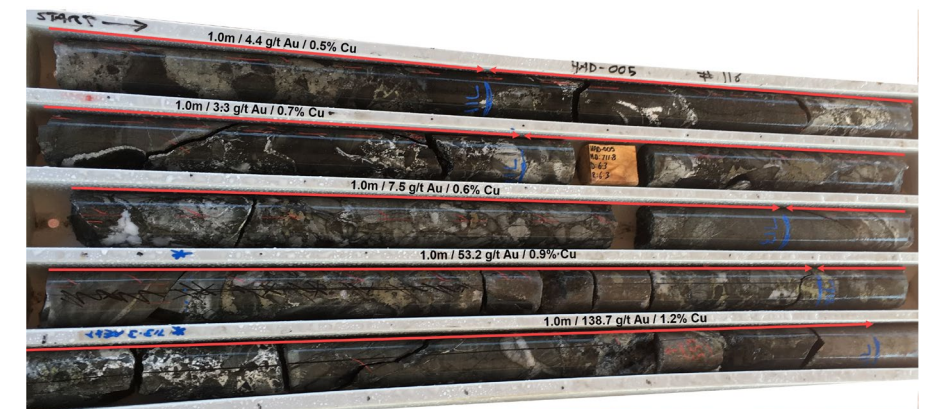


Minyari and Havieron Similarities = Meta-sedimentary host rocks, intense hydrothermal alteration, and breccia style mineralisation, including fracture and crackle breccias, through to very high-grade gold-copper sulphide matrixed breccias

Havieron Greatland Gold drill hole HAD005
(665.0m to 669.8m)



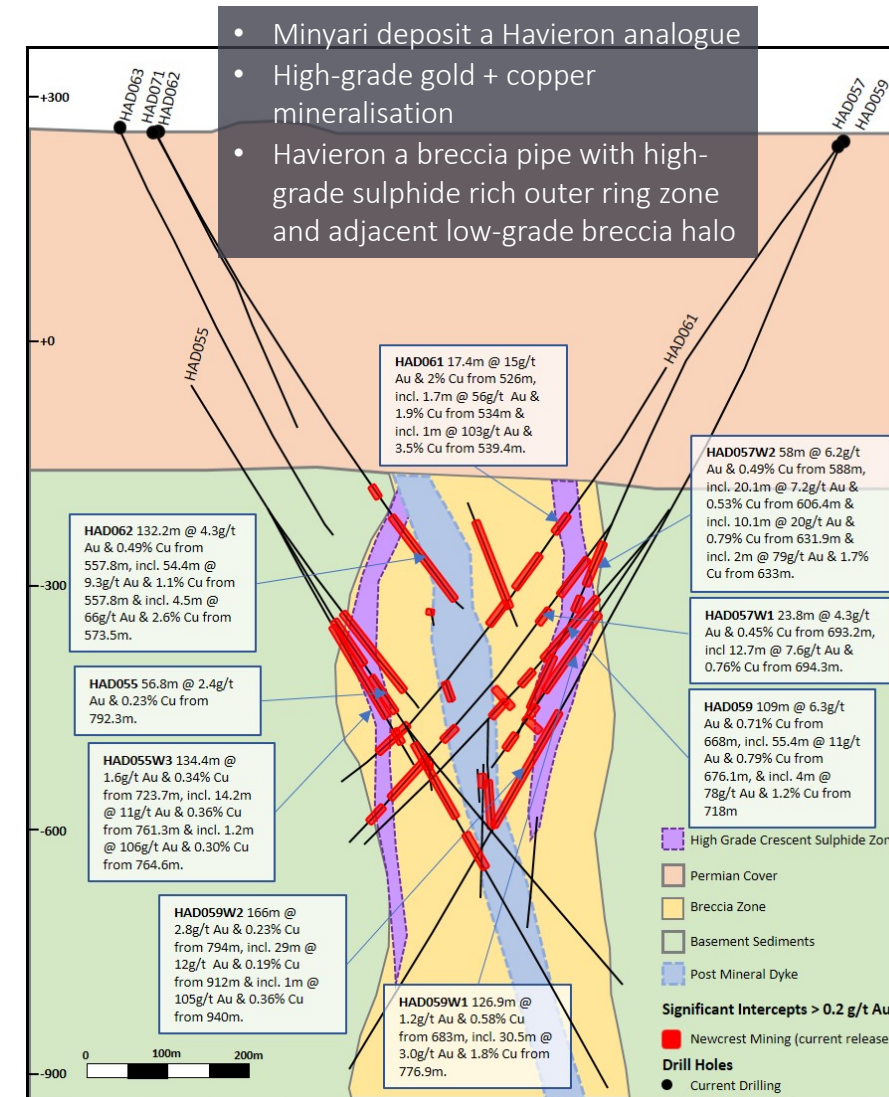
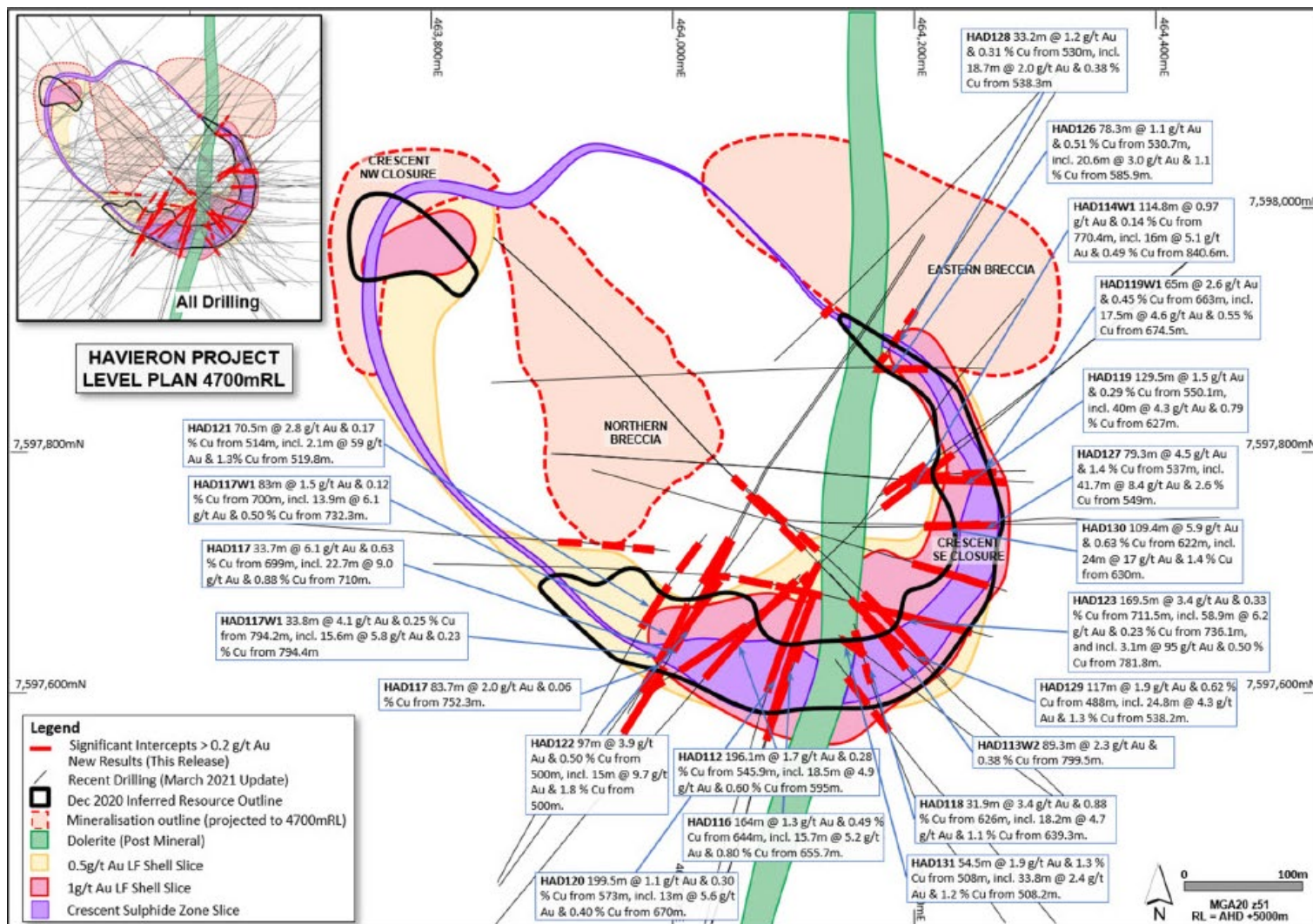
Havieron Greatland Gold drill hole HAD005
(710.5m to 715.1m)



PATERSON PROVINCE'S WORLD CLASS POTENTIAL



Greatland Gold's Havieron Gold-Copper Deposit - 3.4Moz Gold and 160kt Copper²



1. Havieron deposit is the subject of a farm-in and joint venture agreement with Newcrest Mining Ltd able to earn up to a 70% joint venture interest via total expenditure of US\$65m (Refer to ASX and AIM releases 12 March 2019)

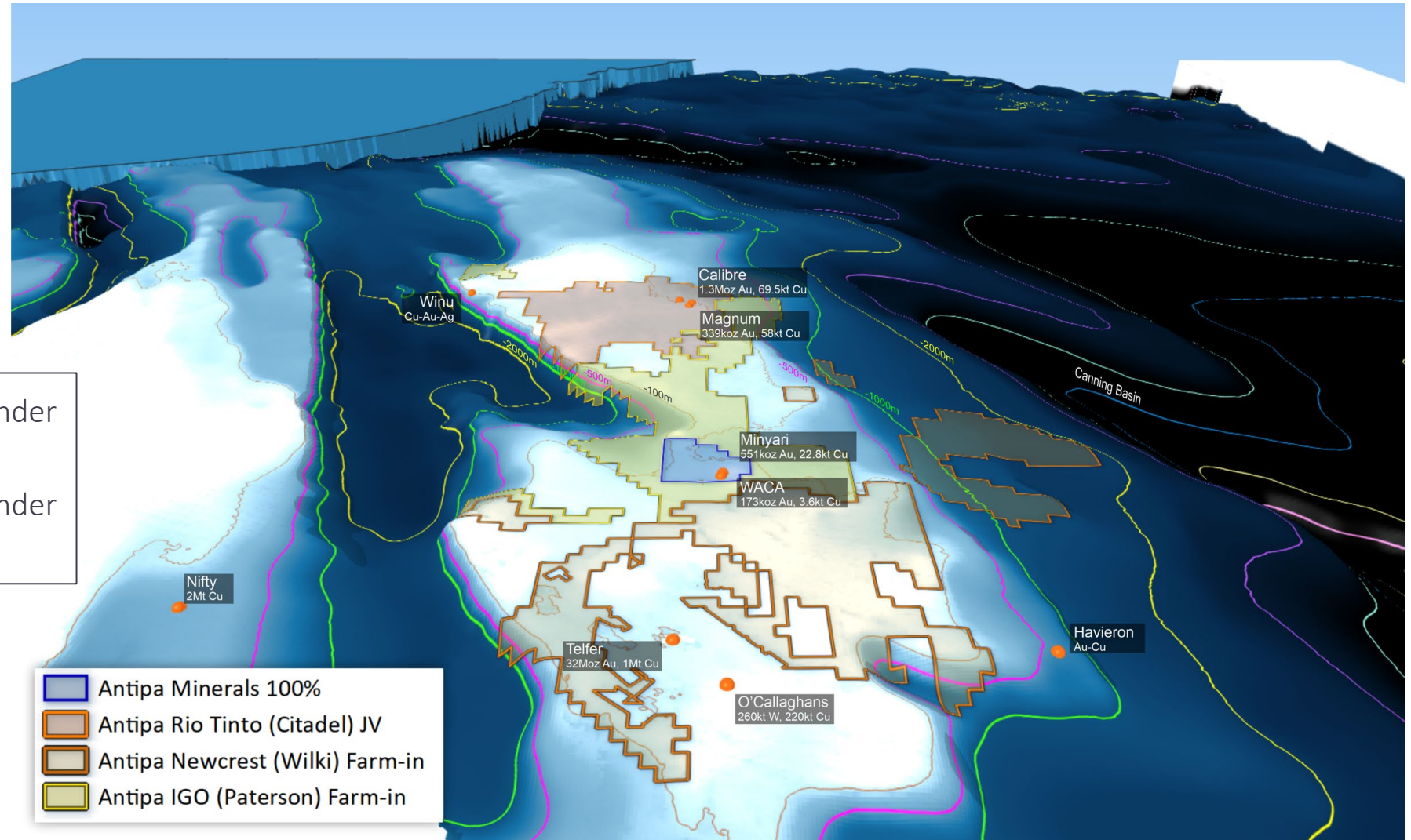
2. Refer Greatland Gold plc's website (www.greatlandgold.com) and London Stock Exchange (AIM: GGP) news releases (www.londonstockexchange.com) and Newcrest Mining Ltd (www.newcrest.com.au) and Australian Stock Exchange (ASX: NCM) news releases (www.asx.com.au)

STRATEGIC POSITION IN THE WORLD CLASS PATERSON PROVINCE

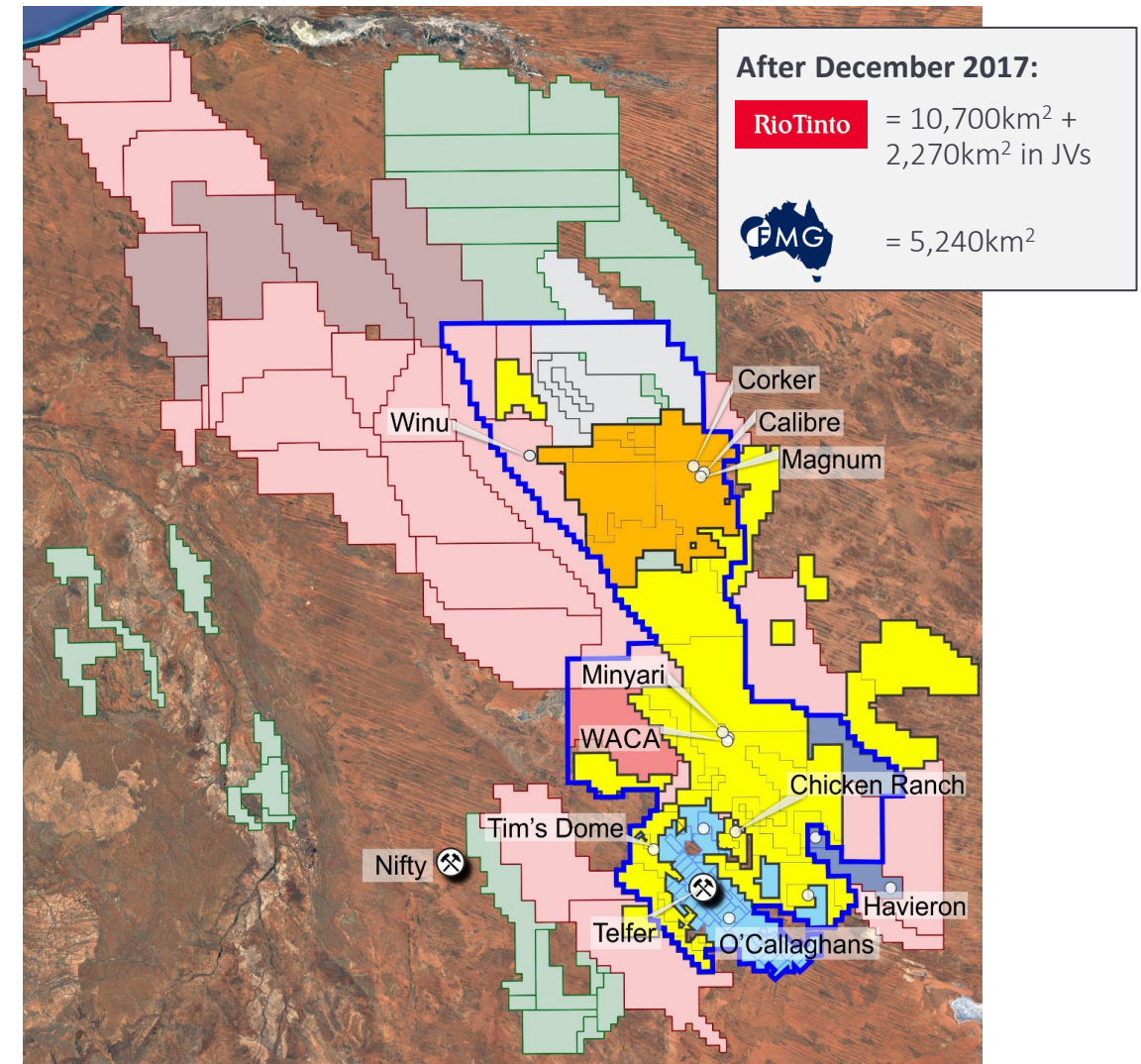
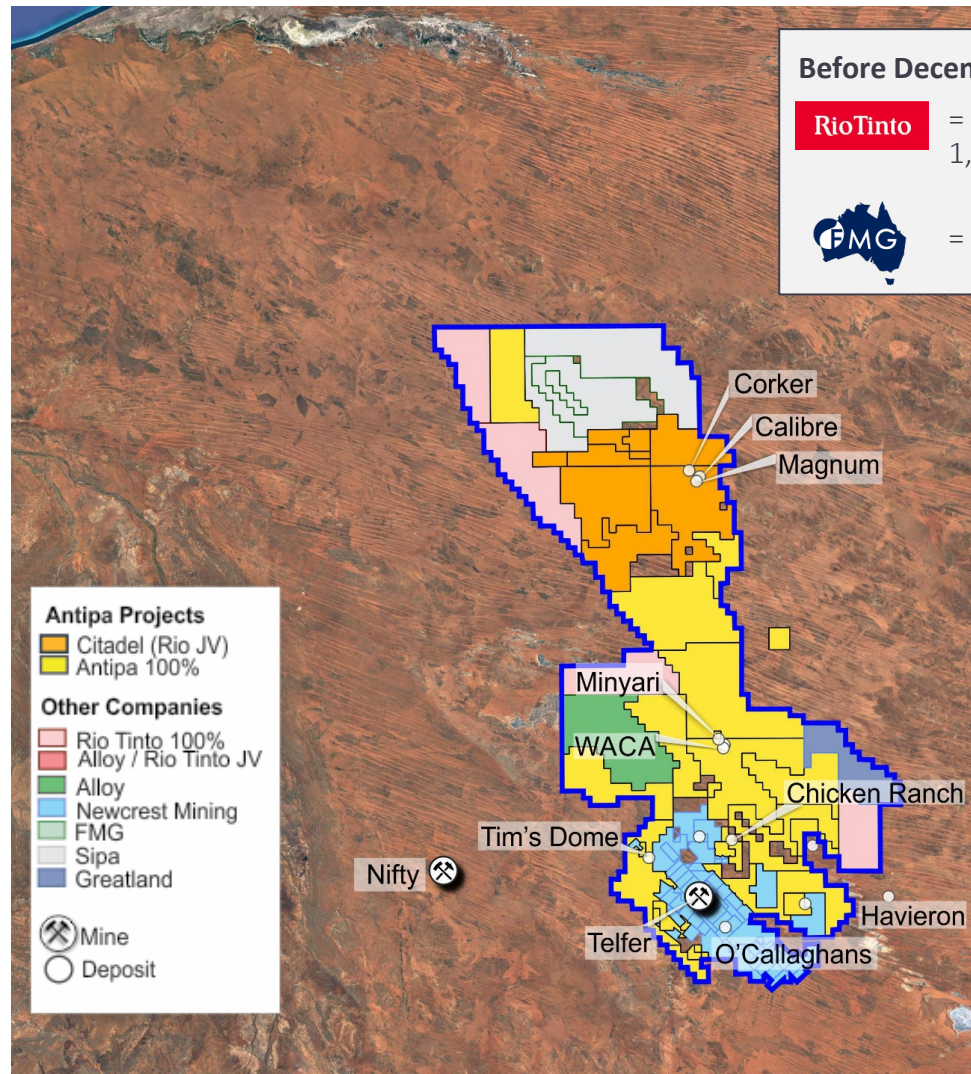


Depth of Younger Cover Above Antipa's Paterson Province Basement

- c.50% of Antipa tenements are under less than 20m cover
- c.80% of Antipa tenements are under less than 80m cover



PREMIUM LOCATION IN THE WORLD CLASS PATERSON PROVINCE



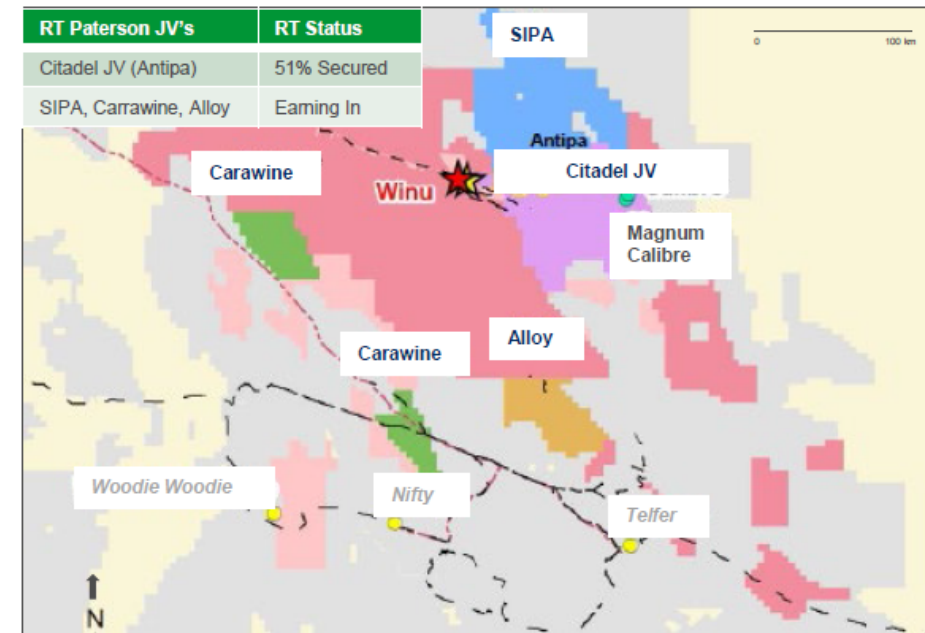


Strategic Importance and Development Potential of Citadel Project Rio Tinto Joint Venture



Significant Paterson footprint with potential beyond Winu

- Extensive portfolio of 100% owned tenure, majority owned joint venture (JV) tenure, and active earn-in opportunities
- Continued positive engagement and partnership with local Traditional Owner and community groups
- ★ – Testing potential to leverage regional synergies with the Winu development
- ★ – In 2020, RTX continued target generation and target testing work, with 23,850m of drilling completed across 17 targets, with encouraging results in the Citadel JV
- ★ – In 2021, planned activity includes:
 - Ground geophysical surveys to identify new targets
 - Drilling at Citadel, SIPA, Alloy and Carawine JVs, Winu orbit
 - Mining studies focussed on hydrogeology, metallurgy, geotechnical risks and closure planning
- ★ – Targeting first ore in 2024, subject to regulatory approvals, Traditional Owner and other consents and COVID-19 restrictions

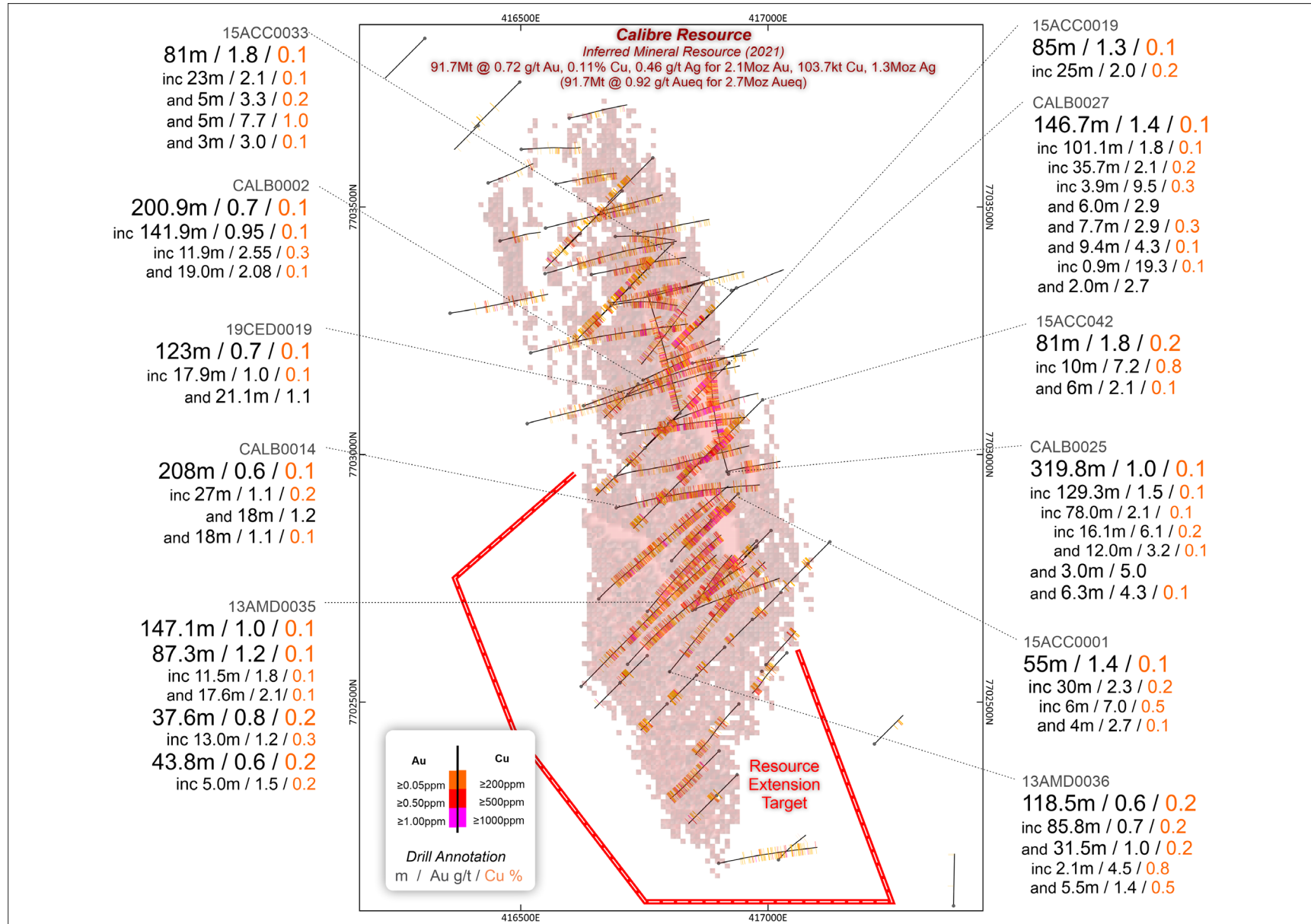


1. Rio Tinto 'Bank of America Global Metals, Mining and Steel Conference' presentation 18 May 2021 - Refer to Rio Tinto Limited's website (www.riotinto.com) and news releases on the Australian Stock Exchange (ASX: RIO) (www.asx.com.au) and London Stock Exchange (LON: RIO) (www.londonstockexchange.com)

CALIBRE DEPOSIT (RIO TINTO JV)



Significant Gold-Copper-Silver Resource with Substantial Growth and Development Potential



COMPELLING GREENFIELD TARGET (RIO TINTO JV)

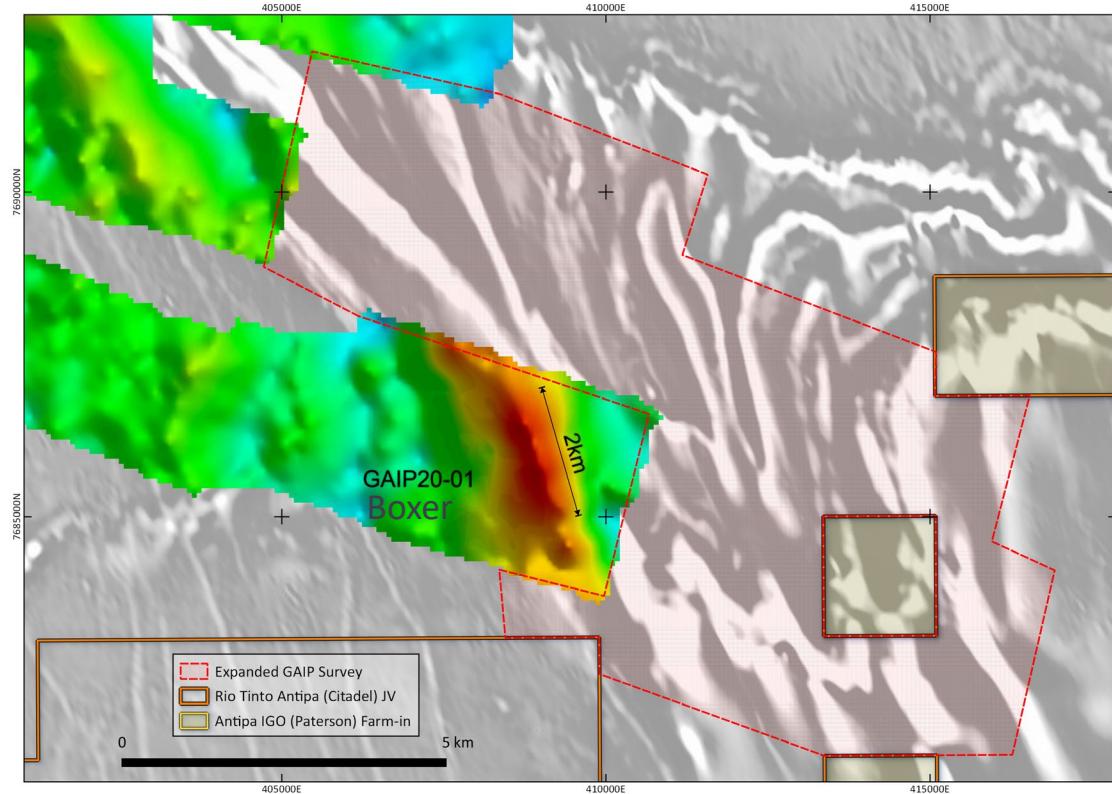


Large Gold-Copper 2021 Greenfield Target

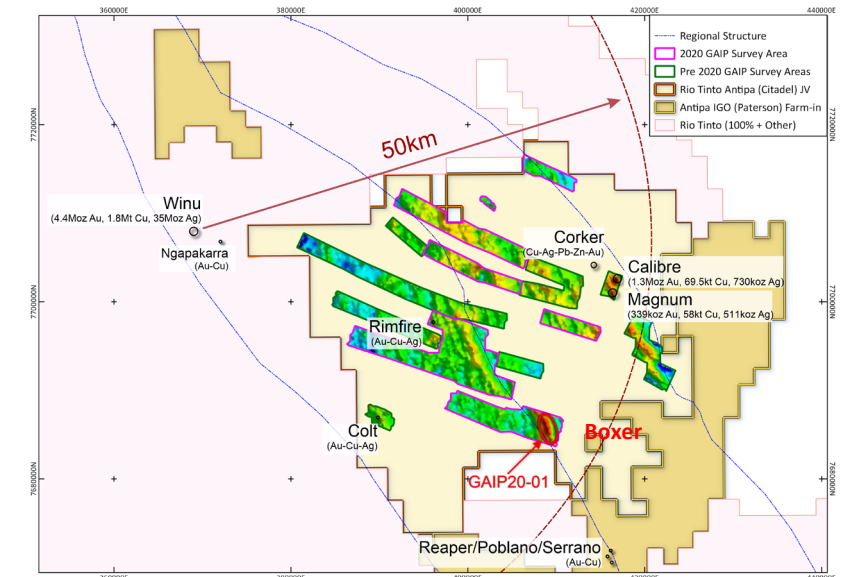
GAIP Survey Defines +1.5 kilometre long by 900m wide Gold-Copper Target

High priority “GAIP20-01” IP target “Boxer” situated:

- 40km from Rio Tinto’s 503 million tonne Winu copper-gold-silver project
- 15km from the Rio-Antipa JV’s 2.4Moz gold and 162kt copper Calibre and Magnum Mineral Resources
- 14km from the Antipa-IGO farm-in/JV’s Reaper-Poblano-Serrano gold-copper prospects along the same mineral system bearing structure



- Target has similar IP chargeability and structural setting characteristics to both the Calibre and Magnum gold-copper-silver deposits
- Drill testing H1-CY2021¹



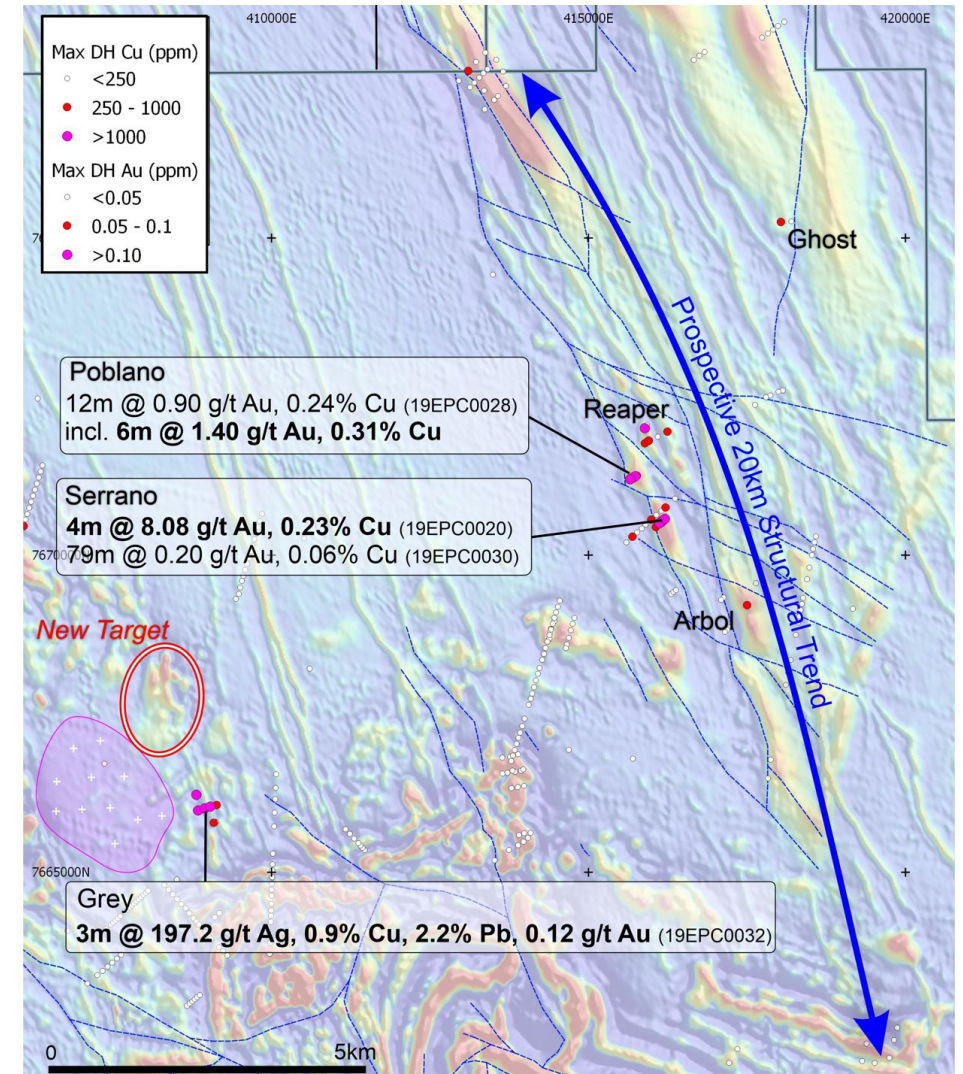
1. Exploration programmes are subject to any changes which may be made consequent upon results, field conditions and ongoing review



Greenfield Exploration

Overview

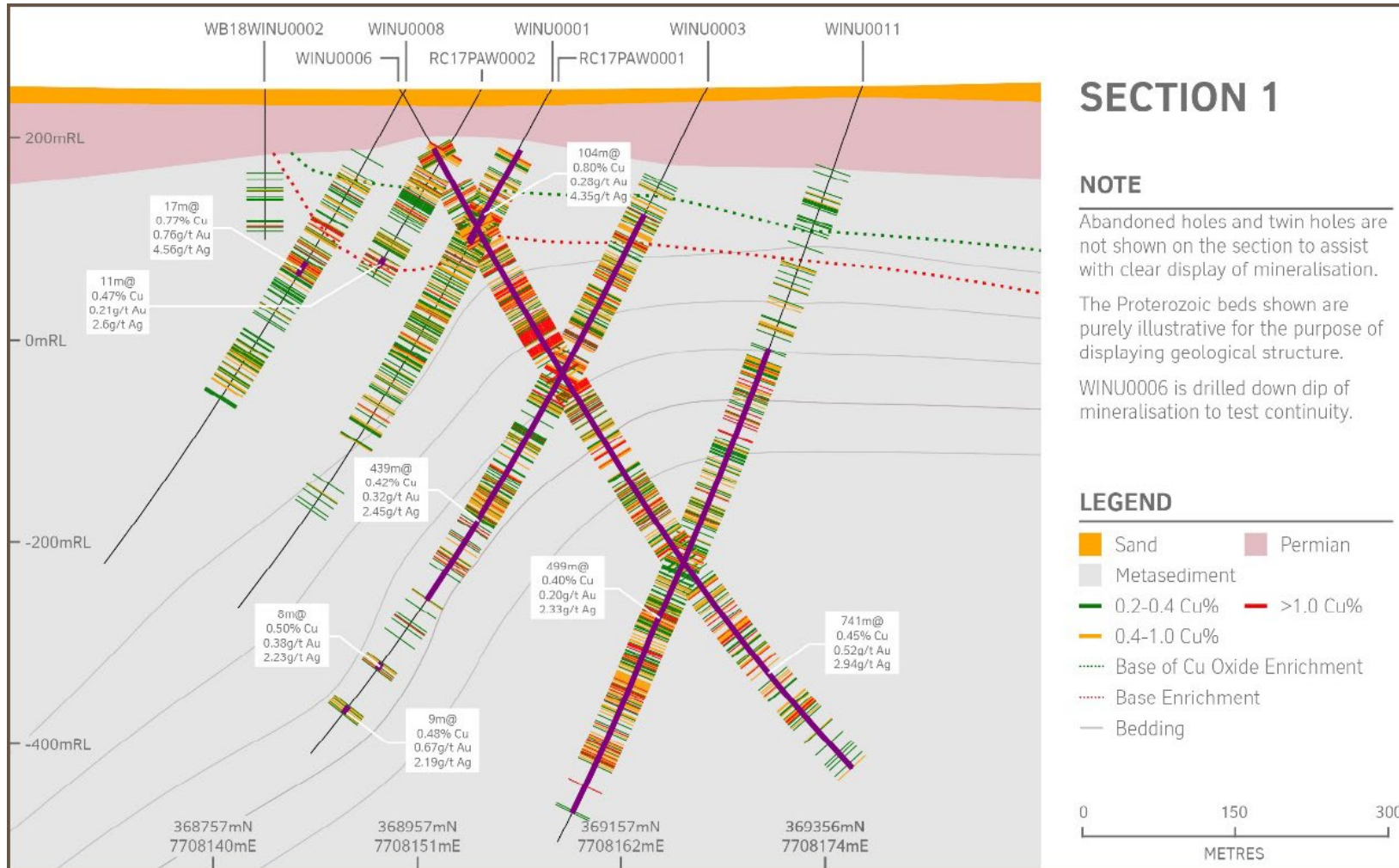
- Antipa's 100% owned ground and tenements being farmed into by Newcrest and IGO host significant strike extent of highly prospective El Paso Structural Corridor
- Multiple prospects and targets:
 - Minyari-WACA gold-copper resources and several other significant deposits including Rio Tinto's Winu and Greatland Gold's Havieron gold-copper discoveries
 - Reaper-Poblano-Serrano and Grey
 - Extends 105km on 100% Antipa and farm-in ground and 45km on Rio Tinto Citadel JV
- Provides an ore forming environment similar to porphyry copper-gold belts
- Structural corridor hosts multiple mineralisation styles



PATERSON PROVINCE'S WORLD CLASS POTENTIAL



Rio Tinto's Winu Very Large-Scale Gold-Copper-Silver Deposit - Discovery Announced 2019



Rio Tinto's Winu copper-gold-silver deposit¹ has all the hallmarks of a Tier 1 Mine in the making:

- Winu drill intersections include¹:
 - 763m at 0.44% copper, 0.65 g/t gold and 2.88 g/t silver
 - 472m at 0.43% copper, 0.35 g/t gold and 2.69 g/t silver
 - 104 m at 0.80% copper, 0.28 g/t gold and 4.35 g/t silver
 - 71m at 1.02% copper, 0.49 g/t gold and 5.14 g/t silver
 - 60m at 1.22 g/t Au and 1.03% Cu
- Winu is +1.7km long, up to 450m thick, extends for 750m down dip and remains open in all directions
- Cover only 50 to 100m and mineralisation geometry potentially favourable to open pit mining
- 5km west of the Citadel Project JV and 8km south of 100% Antipa-IGO Farm-in ground
- Similarities to Antipa's Calibre gold-copper-silver deposit located 45km away on the Citadel Project
- Located within the El Paso Structural Corridor adjacent to a major fault

1. Winu cross-section (above) source Rio Tinto Limited's ASX and LON release 27 February 2019

2. Refer to Rio Tinto Limited's website (www.riotinto.com) and news releases on the Australian Stock Exchange (ASX: RIO) (www.asx.com.au) and London Stock Exchange (LON: RIO) (www.londonstockexchange.com)

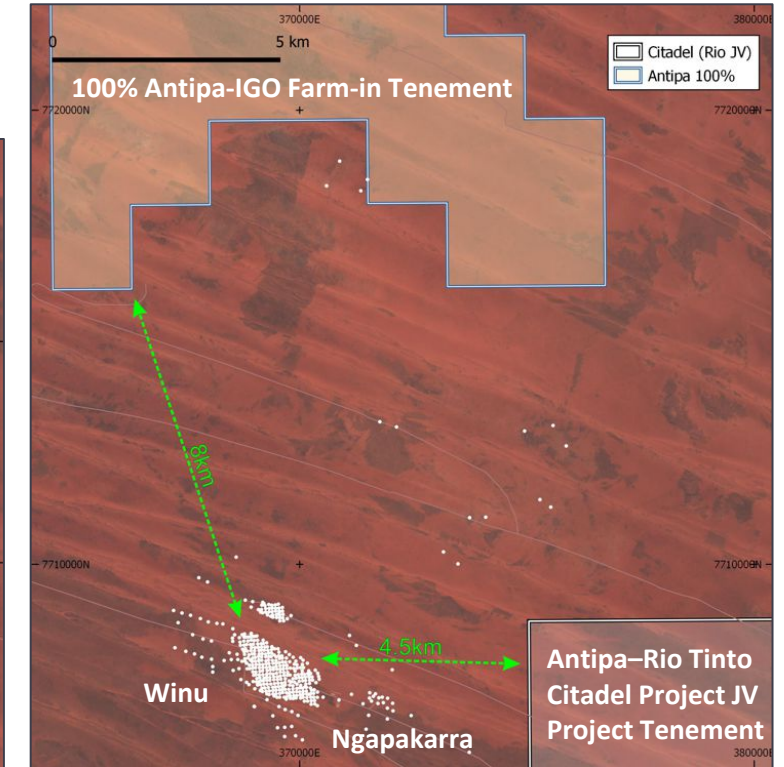
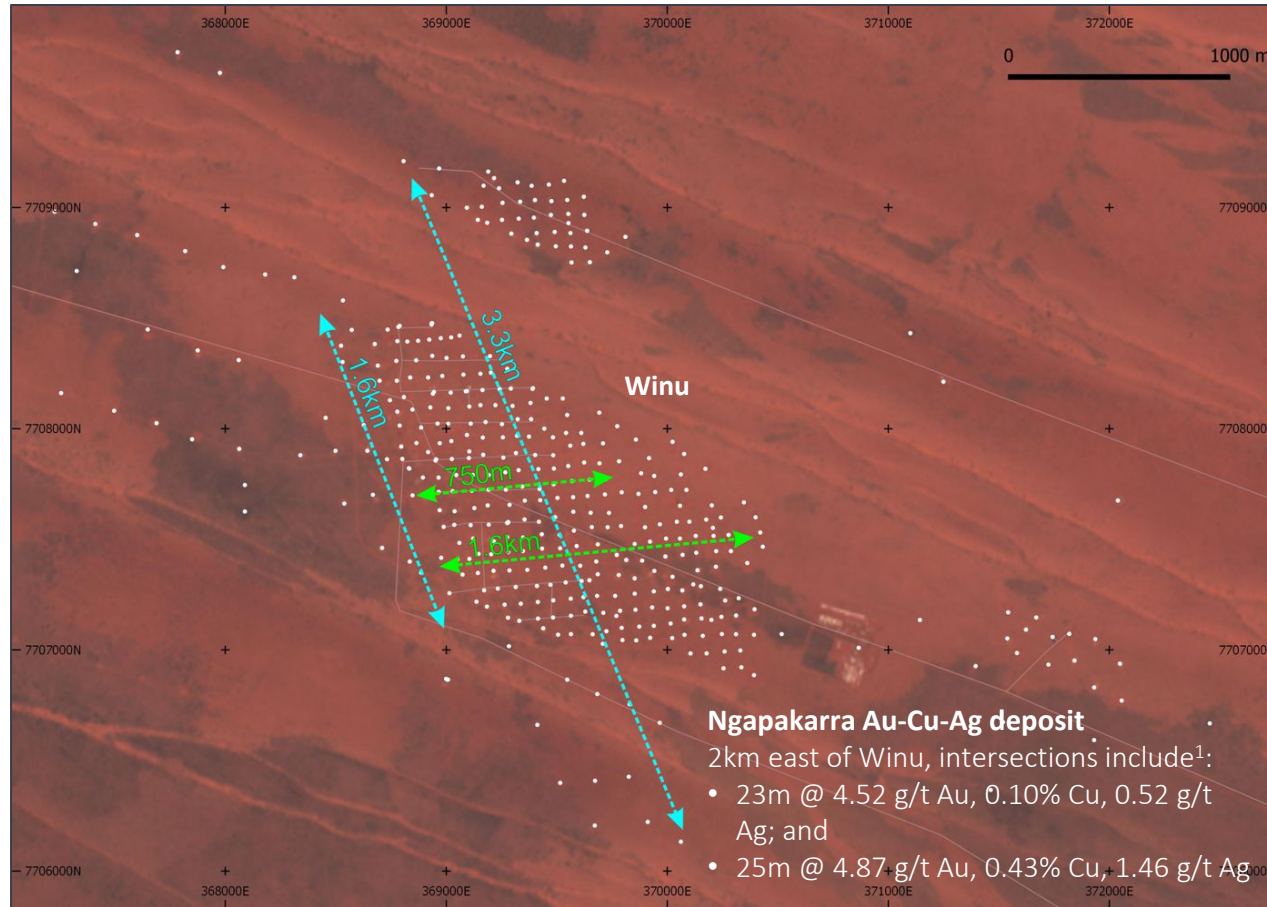
PATERSON PROVINCE'S WORLD CLASS POTENTIAL



Rio Tinto's Winu Very Large-Scale Gold-Copper-Silver Deposit – Satellite Imagery

Rio Tinto's Winu Copper-Gold-Silver Development Project Mineral Resource¹ to a depth of only 325m below the surface including approx. 100m of cover =

- 503Mt at 0.45% copper equivalent (CuEq) (0.2% copper equivalent cut-off) at 0.27 g/t Au, 0.35% Cu and 2.15 g/t Ag for 4.4Moz gold, 1.8Mt copper and 35Moz silver; includes a higher grade component of:
- 188Mt at 0.68% CuEq at a cut-off grade of 0.45% CuEq) at 0.36 g/t Au, 0.55% Cu and 3.21 g/t Ag for 2.2Moz gold, 1.0Mt copper and 19Moz silver



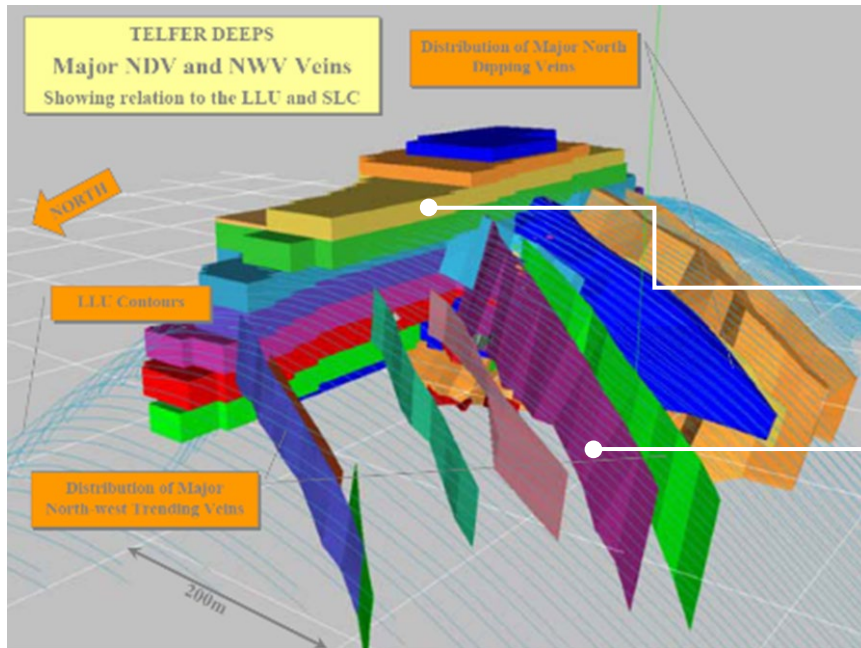
1. On 28 July 2020, Rio Tinto disclosed a maiden Inferred Mineral Resource for Winu (which at a 0.2% copper equivalent cut-off, is 503Mt at 0.45% copper equivalent (CuEq) and includes a higher grade component of 188Mt at 0.68% CuEq at a cut-off grade of 0.45% CuEq), and also released Ngapakarra prospect results. For further information on Winu, please refer to Rio Tinto's website (www.riotinto.com) and Australian Securities Exchange (ASX: RIO) news releases (www.asx.com.au)

2. Refer to Rio Tinto Limited's website (www.riotinto.com) and news releases on the Australian Stock Exchange (ASX: RIO) (www.asx.com.au) and London Stock Exchange (LON: RIO) (www.londonstockexchange.com)

PATERSON PROVINCE'S WORLD CLASS POTENTIAL



Newcrest's Telfer High-grade Gold-Copper-Silver Deposit – Discovered in 1972



- Antipa's Projects include the same structural, host-rock and hydrothermal mineralisation settings as Telfer
- Telfer's June 2000 Underground Mineral Resource was 3.5 Mt at 13.8 g/t gold for 1.5 Moz gold¹
- Telfer was discovered in 1972 and has produced 14 Moz of gold from 37 of the last 41 years

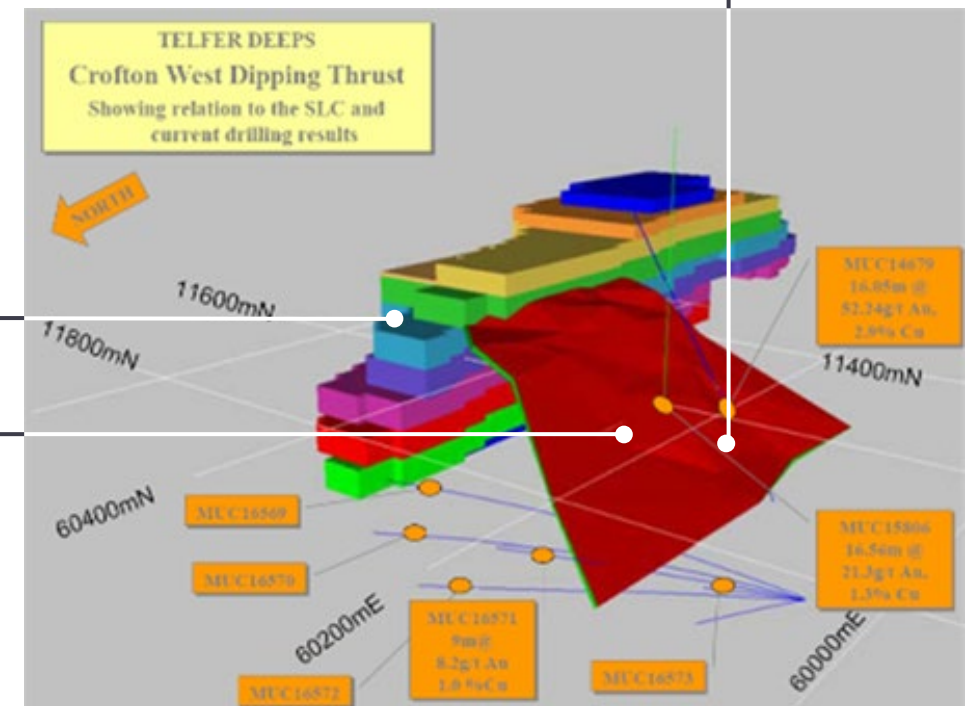
VSC dominated by low-grade high tonnage mineralisation

High-grade gold vein style mineralization - e.g. 10m at 10.0 g/t gold¹

Telfer Reef Style = Very high-grade bedding parallel mineralization - e.g. 16.1m at 52.2 g/t gold and 2.9% copper¹

Telfer's high-grade reef style ore zones dominated Telfer's first 23 years of gold production:

- 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/t¹
- Copper grades 0.5 to 4.0%¹
- Ore thickness 4 to 15 metres¹
- Greater than 800 metres strike length¹, and
- Several hundred metres down dip¹





Exploration Results

The information in this document that relates to Exploration Results is 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. Mr Mason is a full-time employee of the Company. Mr Mason is the Managing Director of Antipa Minerals Limited, is a substantial shareholder of the Company and is an option holder of the Company. Mr Mason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. 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 announcements, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. Mr Mason, whose details are set out above, was the Competent Person in respect of the Exploration Results in these original market announcements.

Competent Persons Statement – Mineral Resource Estimations for the Mynyari-WACA Deposits, Calibre Deposit, Magnum Deposit and Chicken Ranch Area Deposits and Tim's Dome Deposit

The information in this document that relates to the estimation and reporting of the Mynyari-WACA deposits Mineral Resources is extracted from the report entitled "*Mynyari/WACA Deposits Maiden Mineral Resources*" created on 16 November 2017 with Competent Persons Kahan Cervo and Susan Havlin, the Tim's Dome and Chicken Ranch deposits Mineral Resources is extracted from the report entitled "*Chicken Ranch and Tims Dome Maiden Mineral Resources*" created on 13 May 2019 with Competent Person Shaun Searle, the Calibre deposit Mineral Resource information is extracted from the report entitled "*Calibre Gold Resource Increases 62% to 2.1 Million Ounces*" created on 17 May 2021 with Competent Person Ian Glacken and the Magnum deposit Mineral Resource information is extracted from the report entitled "*Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates*" created on 23 February 2015 with Competent Person Patrick Adams, 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. 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 announcements.

Gold Metal Equivalent Information

Magnum Mineral Resource AuEquiv cut-off grade – Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in "Citadel Project - Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates" created on 23 February 2015 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

Calibre Mineral Resource AuEquiv cut-off grade – Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in "*Calibre Gold Resource Increases 62% to 2.1 Million Ounces*" created on 17 May 2021 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

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.




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