DRILLING RESULTS DELIVER FURTHER SIGNIFICANT HIGH-GRADE GOLD-COPPER INTERSECTIONS AT CALIBRE DEPOSIT

RIO TINTO – ANTIPA CITADEL JOINT VENTURE PROJECT

Highlights

- **Assay results received for the final five of the 27 diamond and RC drill holes drilled at the Calibre deposit in the 2020 field season**
- **Significant widths of gold-copper±silver mineralisation intersected, including substantial high-grade gold mineralisation outside the existing Calibre Mineral Resource boundaries**
- **Multiple narrow intersections grading between 9 to 16 g/t gold**
- **New significant assay results include:**
  - **14.0m at 1.28 g/t gold and 0.03% copper** from 94.0m down hole in CALB0024, including:
    - **1.0m at 14.55 g/t gold, 0.05% copper and 1.19 g/t silver** from 104.0m
  - **173.0m at 0.71 g/t gold and 0.05% copper** from 150.0m down hole in CALB0024, including:
    - **0.5m at 9.78 g/t gold, 1.76% copper and 7.91 g/t silver** from 158.0m
    - **0.8m at 8.74 g/t gold and 0.07% copper** from 169.2m
    - **2.2m at 7.48 g/t gold, 0.36% copper and 2.40 g/t silver** from 178.8m
    - **5.7m at 2.40 g/t gold and 0.10% copper** from 200.6m
    - **1.0m at 8.73 g/t gold, 1.51% copper and 9.19 g/t silver** from 230.0m
    - **7.6m at 2.47 g/t gold and 0.04% copper** from 251.5m, also including:
      - **0.5m at 9.39 g/t gold, 0.61% copper and 4.14 g/t silver** from 251.5m
      - **1.0m at 12.70 g/t gold and 0.01% copper** from 258.0m
    - **0.4m at 9.04 g/t gold, 0.53% copper and 4.12 g/t silver** from 302.8m
  - **59.0m at 0.61 g/t gold and 0.01% copper** from 359.0m down hole in CALB0026, including:
    - **7.0m at 1.52 g/t gold and 0.01% copper** from 359.0m
    - **5.1m at 2.02 g/t gold and 0.04% copper** from 394.4m, also including:
      - **0.5m at 13.70 g/t gold, 0.01% copper and 1.73 g/t silver** from 396.7m
  - **15.9m at 1.99 g/t gold, 0.03% copper and 1.15 g/t silver** from 447.6m down hole in CALB0026
  - **12.2m at 2.08 g/t gold and 0.07% copper** from 113.8m down hole in CALB0028, including:
    - **5.0m at 4.51 g/t gold and 0.04% copper** from 121.0m, also including:
      - **1.2m at 13.55 g/t gold** from 121.0m
  - **0.8m at 15.95 g/t gold, 1.71% copper and 8.92 g/t silver** from 169.0m down hole in CALB0023
  - **8.4m at 2.25 g/t gold** from 423.6m down hole in CALB0023, including:
    - **1.0m at 12.55 g/t gold and 0.05% copper** from 431.0m
- **Citadel Joint Venture Project 2021 Exploration Programme budget $13.8m including ongoing Calibre and regional target drill testing**
- **Calibre is located 45km east of Rio Tinto's Winu copper-gold-silver deposit within a similar geological setting**

Citadel 2020 Exploration Programme

Antipa Minerals Limited (ASX: **AZY**) (**Antipa** or the **Company**) is pleased to provide an update on the Citadel Joint Venture Project 2020 Exploration Programme in Western Australia's highly prospective Paterson Province (Figures 1 and 2) that is being managed by its joint venture partner, Rio Tinto Exploration Pty Limited (**Rio Tinto**).

Assays for the outstanding five drill holes have been received of the 27 diamond core (**DD**) and reverse circulation (**RC**) drill holes completed at the Calibre deposit in 2020. Four of this recent batch of Calibre drill holes contribute to the evaluation of the northern zone and identified significant gold-copper±silver mineralisation extending up to approximately 200 metres below the current (2017) Mineral Resource estimate. The remaining drill hole, CALB0019, intersected narrow widths of gold-copper±silver mineralisation 300 metres south of the current limit of the Calibre Mineral Resource.

Significant results for this batch of assays are summarised below and in Figures 3 to 9 and Tables 1 and 2:

- **8.0m at 1.42 g/t gold and 0.12% copper** from 150.0m down hole in CALB0023, including:
  - **3.0m at 2.60 g/t gold and 0.08% copper** from 155.0m, also including:
    - **1.0m at 5.67 g/t gold and 0.23% copper** from 200.6m
- **0.8m at 15.95 g/t gold, 1.71% copper and 8.92 g/t silver** from 169.0m down hole in CALB0023
- **18.1m at 0.65 g/t gold and 0.07% copper** from 200.3m down hole in CALB0023, including:
  - **1.1m at 3.05 g/t gold and 0.27% copper** from 217.3m
    - **1.0m at 2.81 g/t gold** from 205.0m
- **14.3m at 1.00 g/t gold and 0.06% copper** from 276.7m down hole in CALB0023, also including:
    - **1.5m at 2.99 g/t gold and 0.07% copper** from 281.5m
    - **1.0m at 2.60 g/t gold and 0.09% copper** from 286.0m
- **0.8m at 6.48 g/t gold** from 297.6m down hole in CALB0023
- **0.9m at 5.65 g/t gold** from 402.2m down hole in CALB0023
- **8.4m at 2.25 g/t gold** from 423.6m down hole in CALB0023, including:
  - **1.0m at 12.55 g/t gold and 0.05% copper** from 431.0m
- **3.0m at 3.22 g/t gold** from 87.0m down hole in CALB0024, including:
  - **1.0m at 5.89 g/t gold** from 88.0m
- **14.0m at 1.28 g/t gold and 0.03% copper** from 94.0m down hole in CALB0024, including:
  - **1.0m at 14.55 g/t gold, 0.05% copper and 1.19 g/t silver** from 104.0m
- **173.0m at 0.71 g/t gold and 0.05% copper** from 150.0m down hole in CALB0024, including:
  - **0.5m at 9.78 g/t gold, 1.76% copper and 7.91 g/t silver** from 158.0m
  - **0.8m at 8.74 g/t gold and 0.07% copper** from 169.2m
  - **2.2m at 7.48 g/t gold, 0.36% copper and 2.40 g/t silver** from 178.8m, also including:

    - **1.0m at 10.60 g/t gold, 0.28% copper and 2.71 g/t silver** from 180.0m
  - **5.7m at 2.40 g/t gold and 0.10% copper** from 200.6m, also including:
    - **0.8m at 5.88 g/t gold and 0.14% copper** from 200.6m
    - **0.7m at 9.06 g/t gold, 0.13% copper and 1.88 g/t silver** from 205.3m
  - **1.2m at 5.06 g/t gold, 0.21% copper and 1.47 g/t silver** from 211.0m
  - **1.0m at 8.73 g/t gold, 1.51% copper and 9.19 g/t silver** from 230.0m
  - **7.6m at 2.47 g/t gold and 0.04% copper** from 251.5m, also including:
    - **0.5m at 9.39 g/t gold, 0.61% copper and 4.14 g/t silver** from 251.5m
    - **1.0m at 12.70 g/t gold and 0.01% copper** from 258.0m
  - **0.4m at 9.04 g/t gold, 0.53% copper and 4.12 g/t silver** from 302.8m
- **5.5m at 1.33 g/t gold, 0.24% copper and 1.69 g/t silver** from 248.1m down hole in CALB0026, including:
  - **0.6m at 6.88 g/t gold, 2.01% copper and 13.50 g/t silver** from 253.0m
- **2.6m at 3.41 g/t gold and 0.01% copper** from 259.9m down hole in CALB0026, including:
  - **1.1m at 7.33 g/t gold and 0.03% copper** from 261.4m
- **59.0m at 0.61 g/t gold and 0.01% copper** from 359.0m down hole in CALB0026, including:
  - **7.0m at 1.52 g/t gold and 0.01% copper** from 359.0m, also including:
    - **1.0m at 5.37 g/t gold and 0.01% copper** from 365.0m
  - **0.5m at 5.15 g/t gold and 0.01% copper** from 378.5m
  - **5.1m at 2.02 g/t gold and 0.04% copper** from 394.4m, also including:
    - **0.5m at 13.70 g/t gold, 0.01% copper and 1.73 g/t silver** from 396.7m
- **15.9m at 1.99 g/t gold, 0.03% copper and 1.15 g/t silver** from 447.6m down hole in CALB0026, including:
  - **1.4m at 6.95 g/t gold and 0.28% copper** from 447.6m
  - **0.6m at 2.26 g/t gold and 0.04% copper** from 462.8m
- **12.2m at 2.08 g/t gold and 0.07% copper** from 113.8m down hole in CALB0028, including:
  - **5.0m at 4.51 g/t gold and 0.04% copper** from 121.0m, also including:
    - **1.2m at 13.55 g/t gold** from 121.0m
    - **1.0m at 5.29 g/t gold and 0.02% copper** from 125.0m
- **1.0m at 3.35 g/t gold, 0.21% copper and 1.92 g/t silver** from 156.0m down hole in CALB0028
- **1.0m at 6.77 g/t gold and 0.01% copper** from 203.0m down hole in CALB0028
- **5.3m at 0.81 g/t gold and 0.03% copper** from 283.0m down hole in CALB0019
- **1.0m at 3.20 g/t gold and 0.01% copper** from 314.0m down hole in CALB0019
- **1.0m at 2.86 g/t gold and 0.02% copper** from 373.0m down hole in CALB0019

The results of the 2020 drilling received to date include significant intersections of gold-copper±silver mineralisation, including several significant intersections outside the existing Calibre Mineral Resource envelope. The available 2020 DD and RC drill hole assay results from Calibre confirm:

- Significant gold-copper±silver mineralisation along a 550m strike and up to 370m below the northern sector of the current Mineral Resource;
- Mineralisation now extends up to 570m below surface, up to 300m across strike and over a total strike length of approximately 1,500m;
- The mineralisation is interpreted to be partially open to the south, with the existing southern limit of the Mineral Resource having the potential to be extended; and
- The mineralisation is interpreted to be closed off to the north, with the existing northern limit of the Mineral Resource likely to remain materially unchanged.

Citadel 2020 Exploration Programme Results Overview

The objective of the Citadel 2020 Exploration Programme was to test potential extensions and further define and improve ore body knowledge at the Calibre deposit as well as to test certain greenfield targets.

Calibre Exploration Programme

Status of the Calibre gold-copper resource drill programme:

- 10,510m (6,730m DD plus 3,780m RC) were drilled during 2020;
- Two Calibre metallurgical drill holes completed;
- Seven drill holes tested peripheral targets between 200m to 700m from the Calibre deposit (refer to Table 2); and
- Assay results have now been received and reported for all of the 27 holes drilled.

Citadel 2021 Exploration Programme

The Citadel 2021 Exploration Programme consists of the following:

- Calibre Deposit update to existing Calibre Mineral Resource of 47.7Mt at 0.9 g/t gold and 0.15% copper for 1.3 Moz gold and 69.5kt tonnes of copper;
- Preliminary metallurgical test-work and possible early stage project development options appraisal work in relation to the Calibre deposit;
- An 11,000m to 14,000m drill programme focused on the Magnum Dome area (Figure 10), hosting the Calibre, Magnum and Corker deposits, and Rimfire area together with other select regional targets, including Boxer, with the drill programme scheduled to commence in March;
- Continuation of Gradient Array Induced Polarisation (GAIP) survey programme across prospective structural corridors of Citadel tenements; and
- Processing and interpretation of GAIP and drill hole data to identify further priority target areas.

The Citadel 2021 Exploration Programme, which was outlined in an ASX announcement on 21 December 2020, is operated and funded by Rio Tinto with a budgeted cost of $13.8m.

Antipa's overall Paterson Province strategy is to deliver both greenfield discoveries and increase brownfield gold and/or copper resources with the ultimate aim of generating a short to medium

term production opportunity. Exploration activities within the Citadel Joint Venture Project are complementary to this strategy.

The Citadel 2021 Exploration Programme has been designed to ensure the safety and well-being of all Citadel Project stakeholders including local indigenous groups, employees, and contractors and to also comply with government restrictions aimed at stopping the spread of the COVID-19 virus.

The Citadel 2020 Exploration Programme and budget will be subject to ongoing review based on results, field conditions, contractor availability and pricing and other relevant matters.

Overview of the Citadel Project and the Calibre and Magnum Deposits

The Calibre and Magnum deposits are part of the Citadel Project's large 1,330km^2 tenure. Within the Citadel Project, the mineralised material is covered by desert sand and generally soft 'free-dig' sediments to a depth ranging between just 10 to 100m.

Calibre and Magnum currently constitute global Mineral Resources of 63.8Mt at 0.8 g/t gold and 0.2% copper for 1.6Moz gold and 127kt copper with Calibre having a Mineral Resource of 47.7Mt at 0.9 g/t gold and 0.15% copper for 1.3Moz gold and 69,500t copper and Magnum having a Mineral Resource of 16.1Mt at 0.7 g/t gold and 0.37% copper for 339,000oz gold and 57,800t copper. The locations of the two deposits are shown in Figures 1 and 2.

Both deposits are located approximately 45km east of Rio Tinto's Winu copper-gold-silver deposit, which Rio Tinto is continuing to explore and advance development studies on with first ore from Winu expected in 2024, subject to regulatory approvals, traditional owner and other consents and COVID-19 restrictions. On 28 July 2020, a maiden JORC 2012 Inferred Mineral Resource of 503Mt at 0.35% copper, 0.27 g/t gold and 2.15 g/t silver (containing 4.4Moz of gold, 1.8Mt of copper and 35Moz of silver) was announced for Winu[1].

Calibre represents a very large-scale mineral system with material potential exploration upside under just 80m of cover, with a strike length of approximately 1.6km, up to 480m thick and open in several directions.

Release authorised by
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[1] *Refer Rio Tinto (www.riotinto.com) and Australian Securities Exchange (ASX: RIO) (www.asx.com.au) and London Stock Exchange (LSE: RIO) (www.londonstockexchange.com) news releases and report entitled "Rio Tinto reveals maiden Resource at Winu and new discovery" created on 28 July 2020*

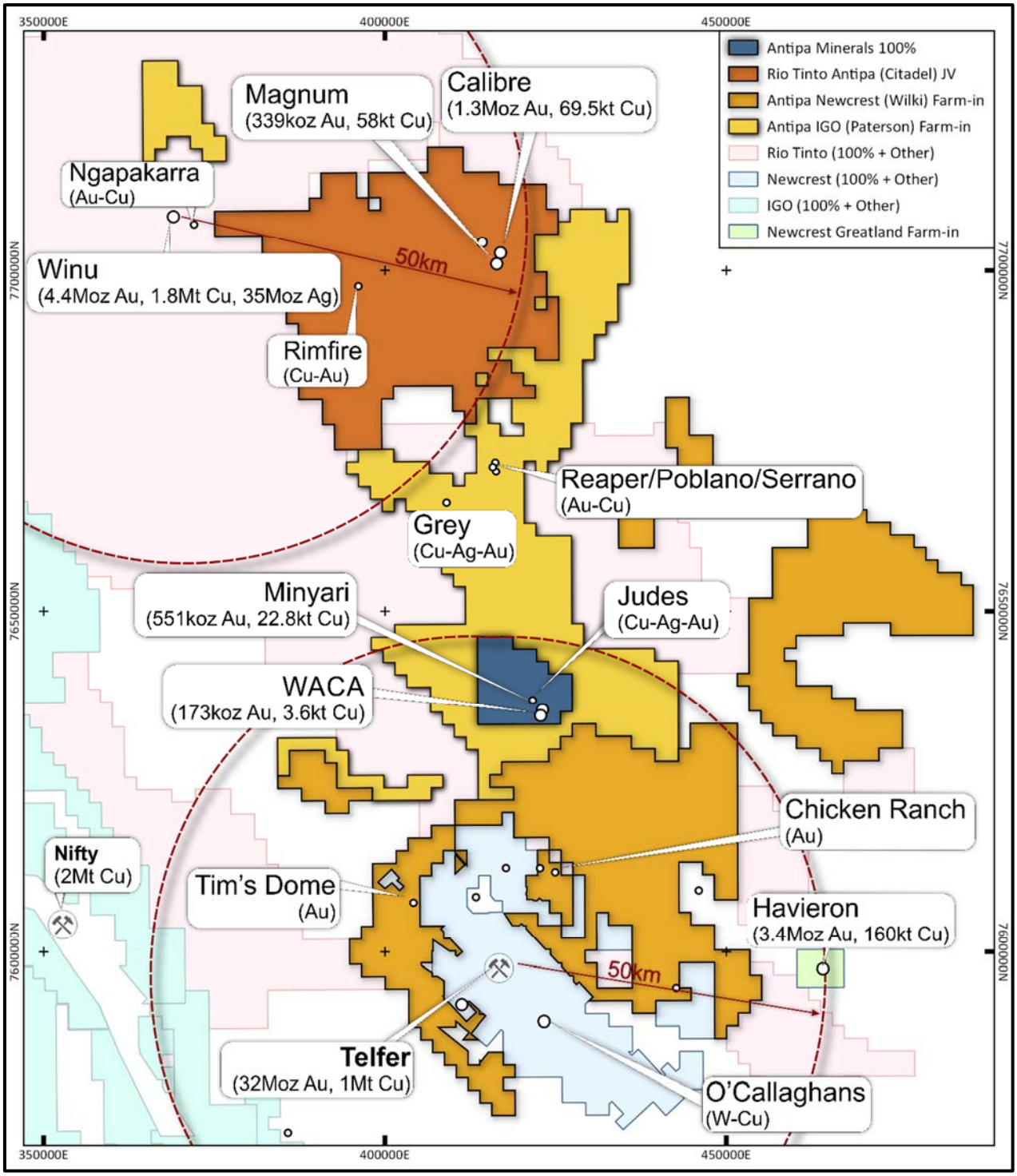


Figure 1: Plan showing location of Antipa 100% owned tenements, Rio Tinto-Antipa Citadel Joint Venture Project, including the Calibre and Magnum deposits. Also shows Antipa-Newcrest Wilki Farm-in, Antipa-IGO Paterson Farm-in, Newcrest Mining Ltd's Telfer Mine and O'Callaghans deposit, Rio Tinto's Winu deposit, Greatland Gold plc's/Newcrest's Havieron deposit and Metals X Nifty Mine.

NB: Rio and IGO tenement areas include related third-party Farm-in's/Joint Ventures.

NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 50km grid.

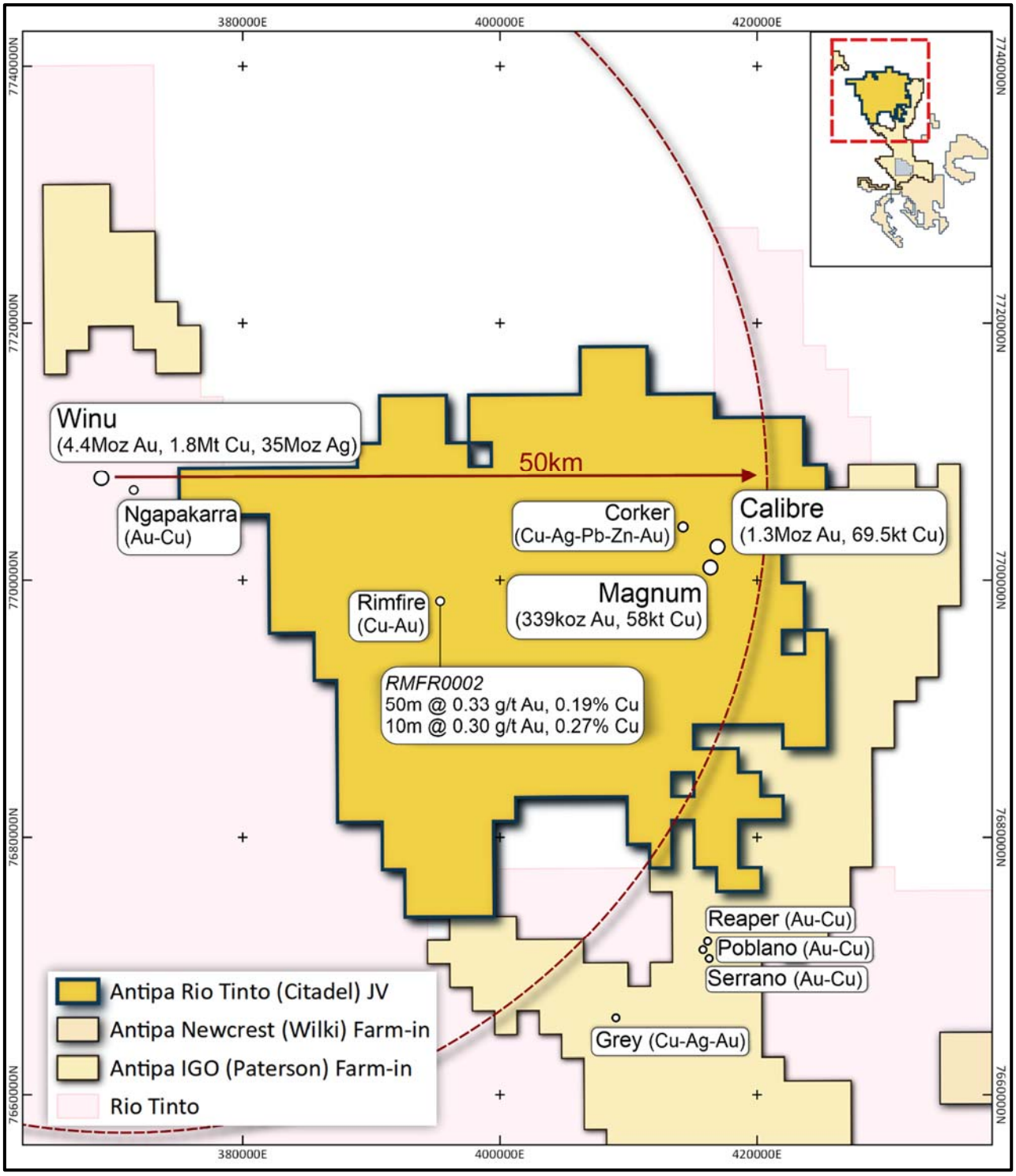


Figure 2: Plan showing location of Rio Tinto-Antipa Citadel Joint Venture Project, including the Calibre and Magnum deposits, and also Rimfire. Also shows Rio Tinto's Winu deposit and a portion of the Antipa-IGO Paterson Farm-in including the Reaper, Poblano, Serrano and Grey gold-copper prospects.

NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid.

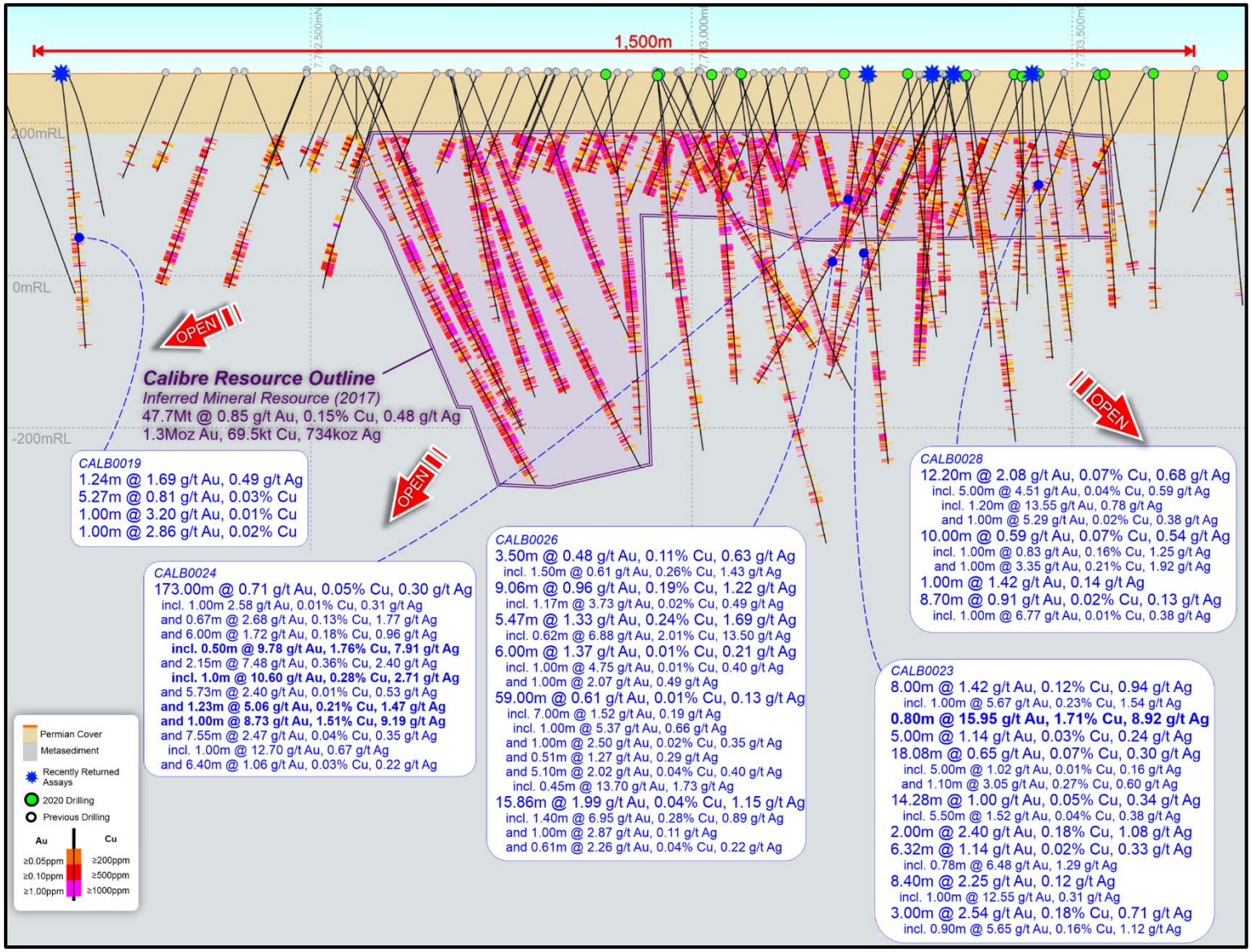


Figure 3: Calibre Deposit west looking vertical projection showing all Calibre drill (including 2020) holes depicting gold and copper grade distribution, with intersection labels for the five 2020 holes which are the subject of this report. Note significant gold-copper drill intersections substantially outside the limit of the current (2017) Mineral Resource boundary. **NB: 500m horizontal x 200m vertical MGA Zone 51 / GDA 2020 grid.**

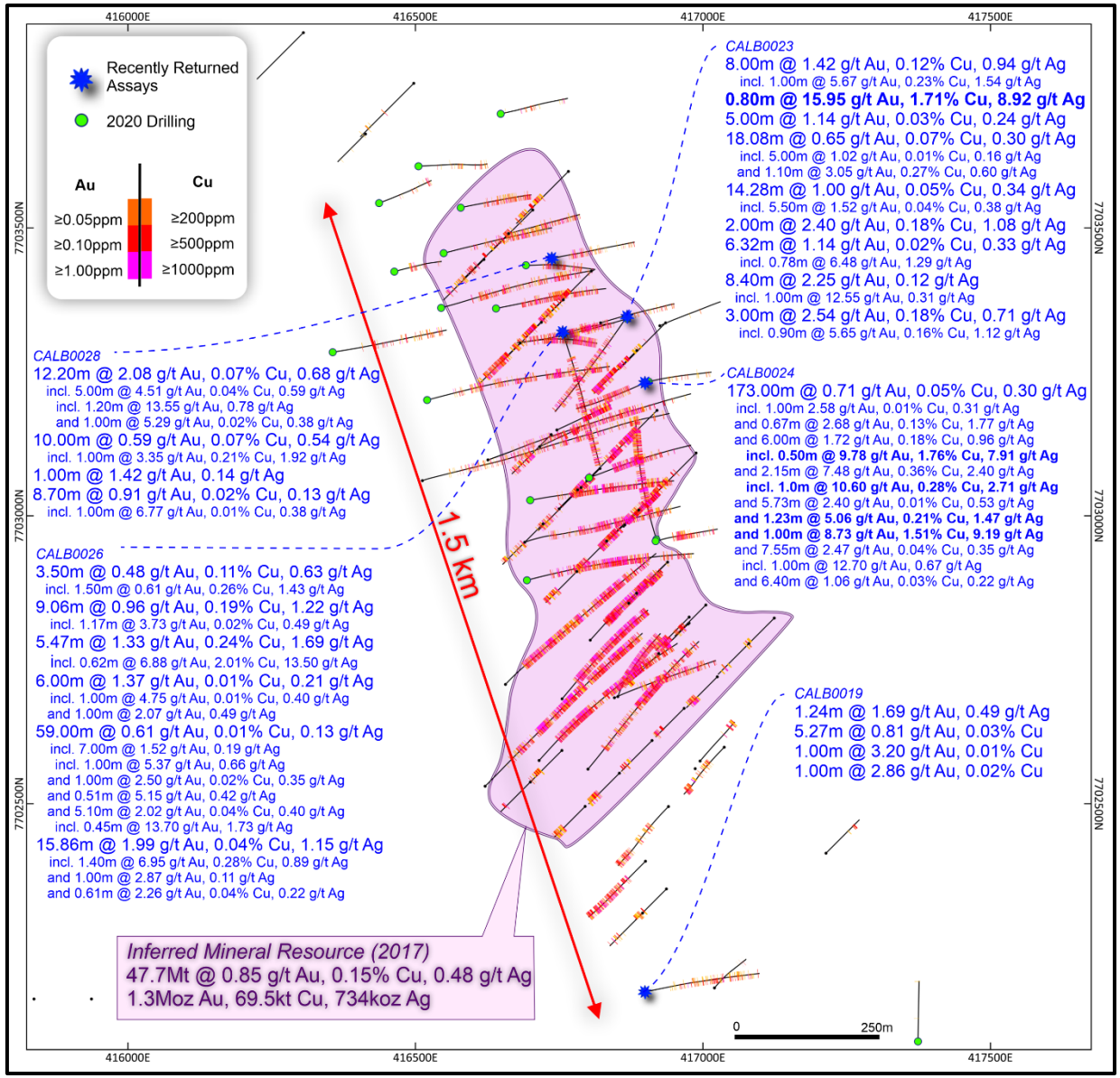


Figure 4: Calibre Deposit plan showing all Calibre drill (including 2020) holes depicting gold and copper grade distribution, with intersection labels for the five 2020 holes which are the subject of this report. **NB: 500m MGA Zone 51 / GDA 2020 grid.**

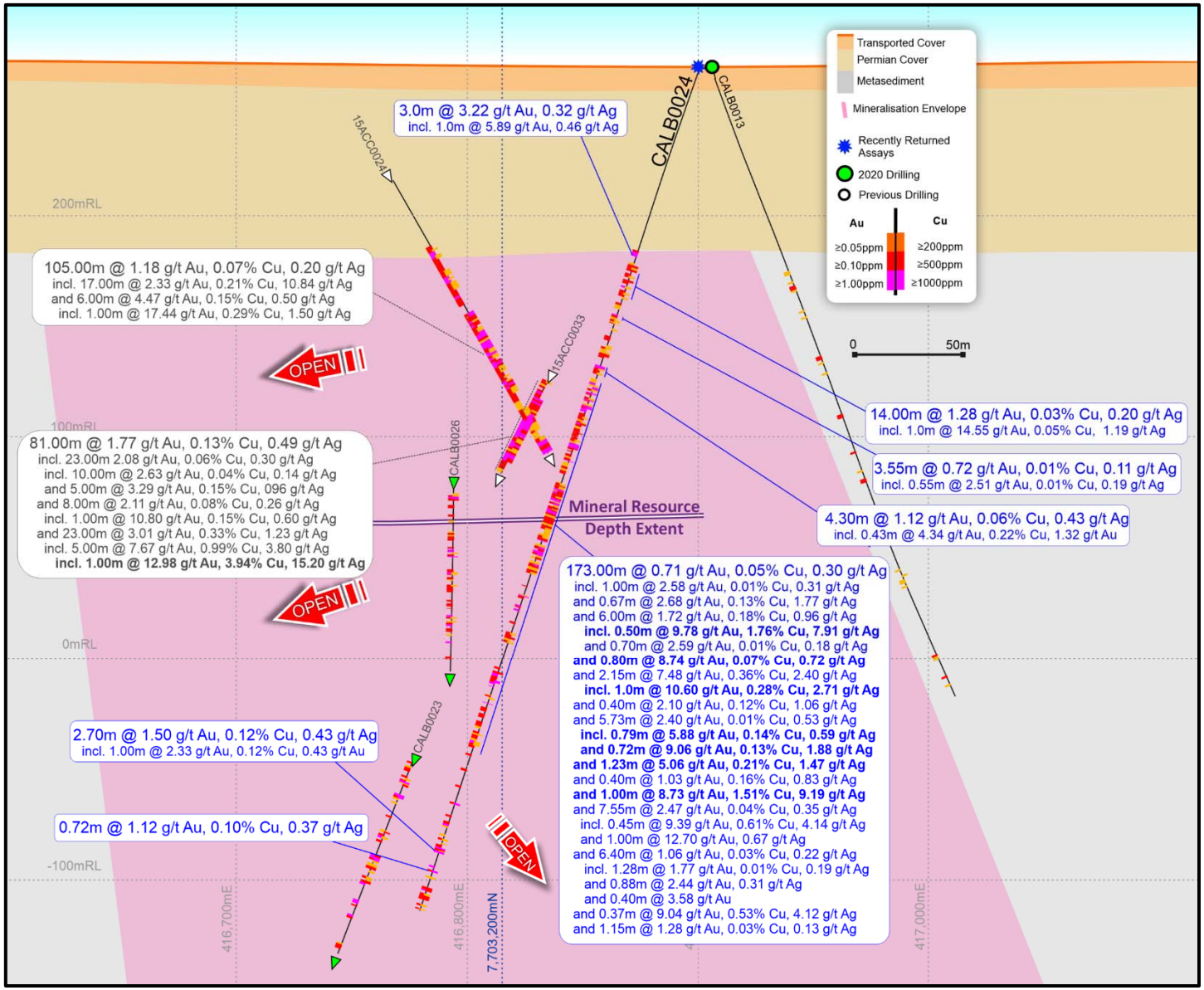


Figure 5: Calibre Deposit interpreted east-west cross-section showing drill hole Au-Cu-Ag intersections including CALB0024. **NB: 100m horizontal x 100m vertical MGA Zone 51 / GDA 2020 grid – Approx. north looking.**

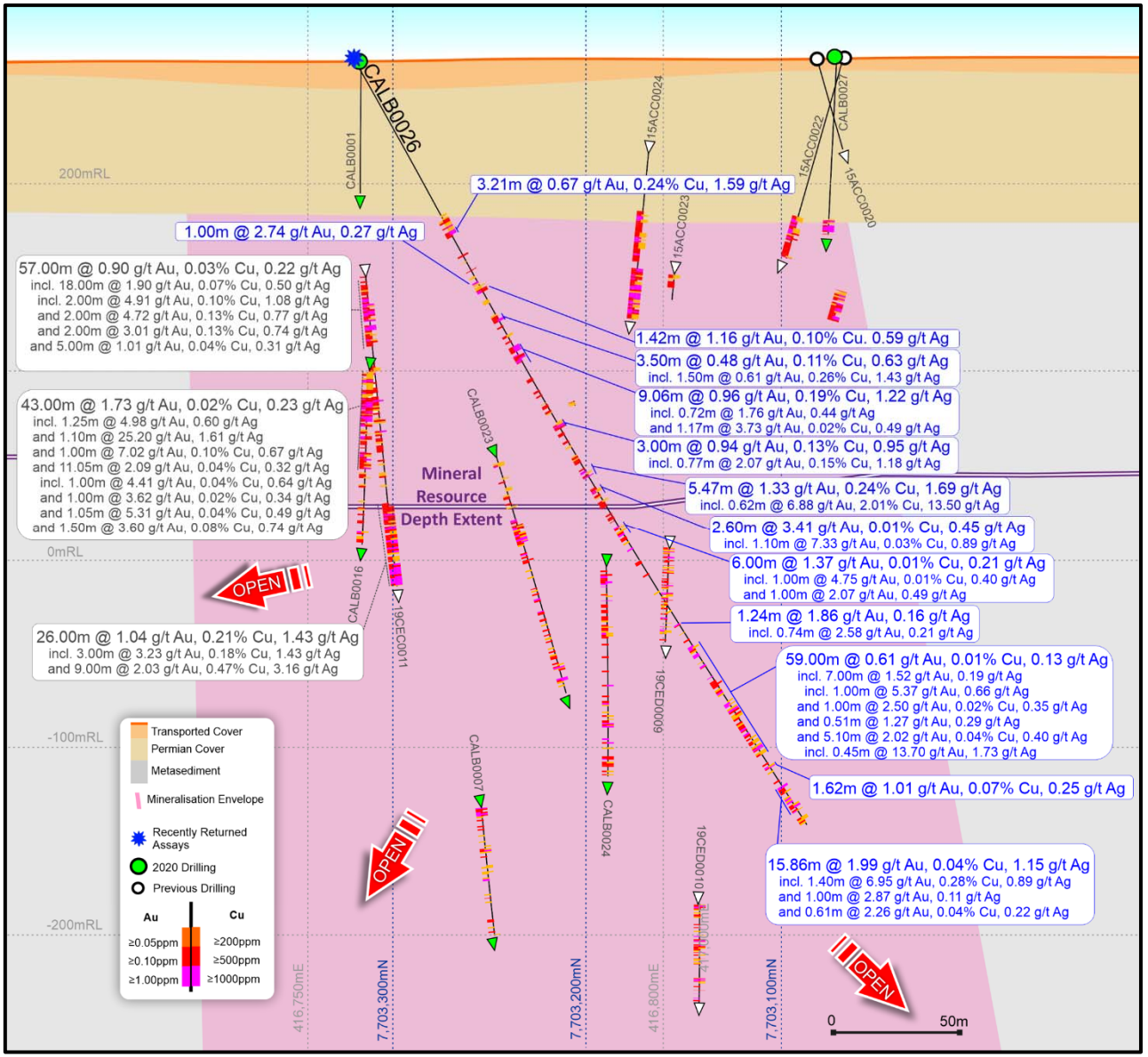


Figure 6: Calibre Deposit interpreted east-west cross-section showing drill hole Au-Cu-Ag intersections including CALB0026. **NB: 200m horizontal x 100m vertical MGA Zone 51 / GDA 2020 grid – Approx. north looking.**

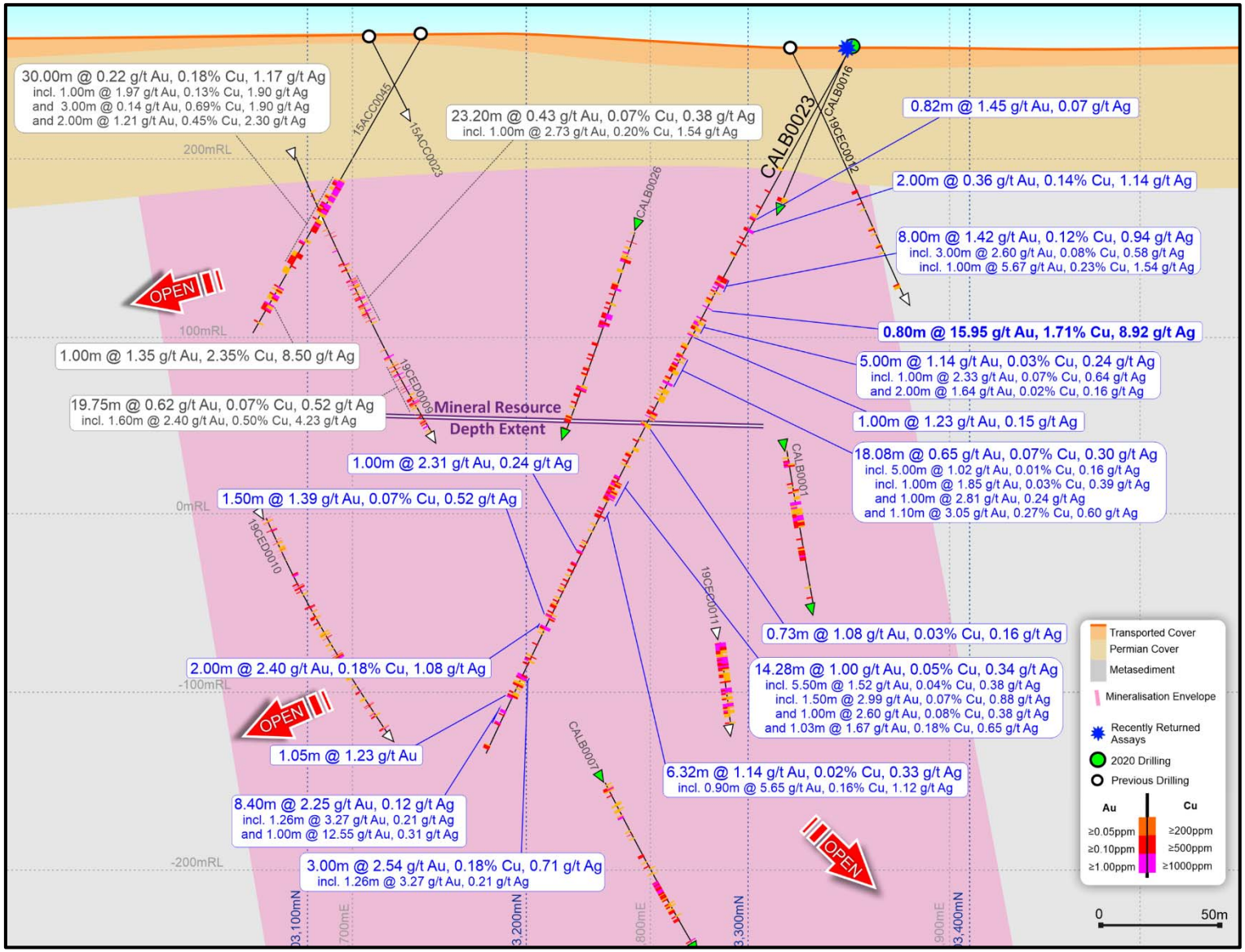


Figure 7: Calibre Deposit interpreted east-west cross-section showing drill hole Au-Cu-Ag intersections including CALB0023. **NB: 200m horizontal x 100m vertical MGA Zone 51 / GDA 2020 grid – Approx. north looking.**

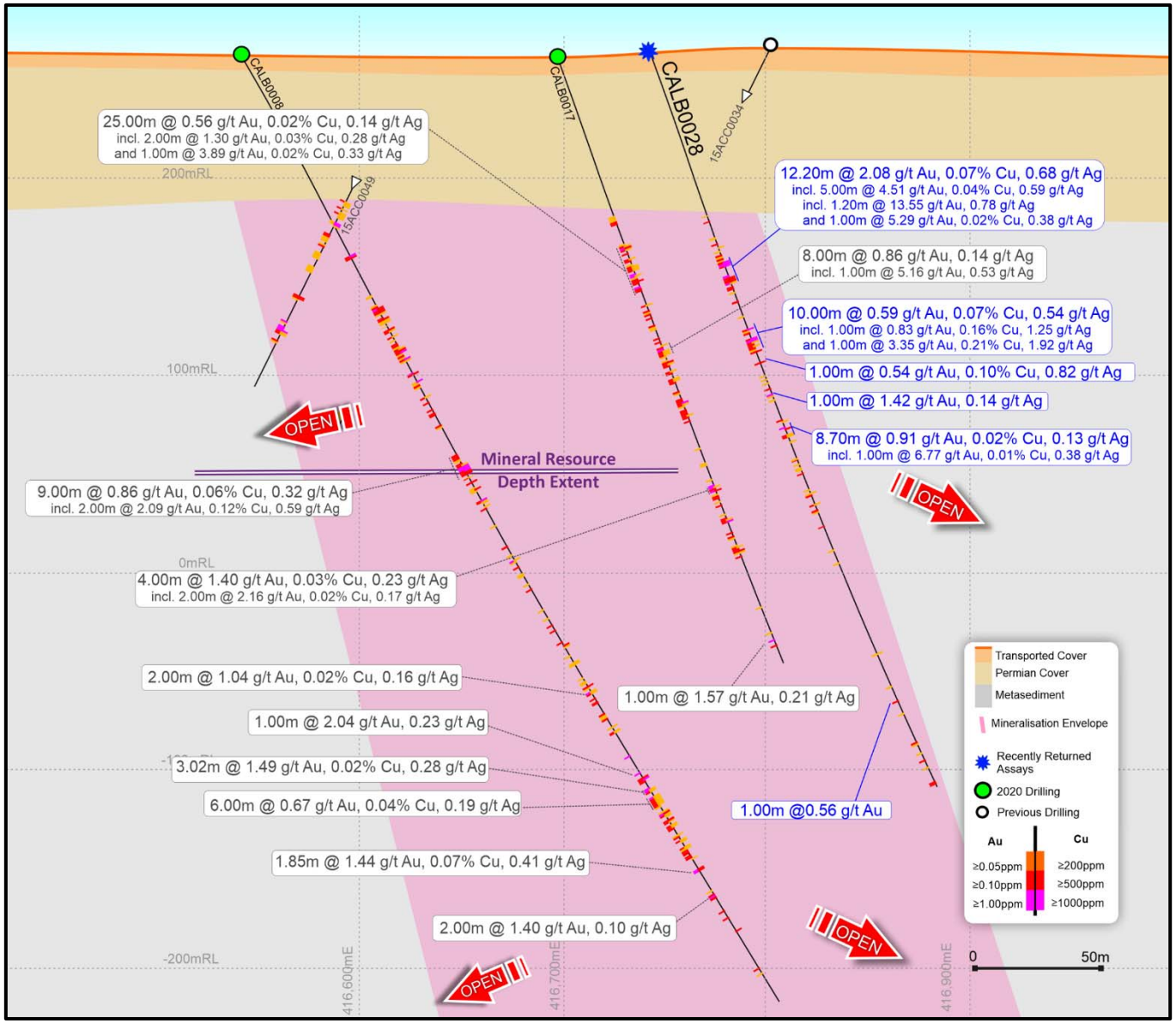


Figure 8: Calibre Deposit interpreted east-west cross-section showing drill hole Au-Cu-Ag intersections including CALB0028. **NB: 200m horizontal x 100m vertical MGA Zone 51 / GDA 2020 grid – Approx. north looking.**

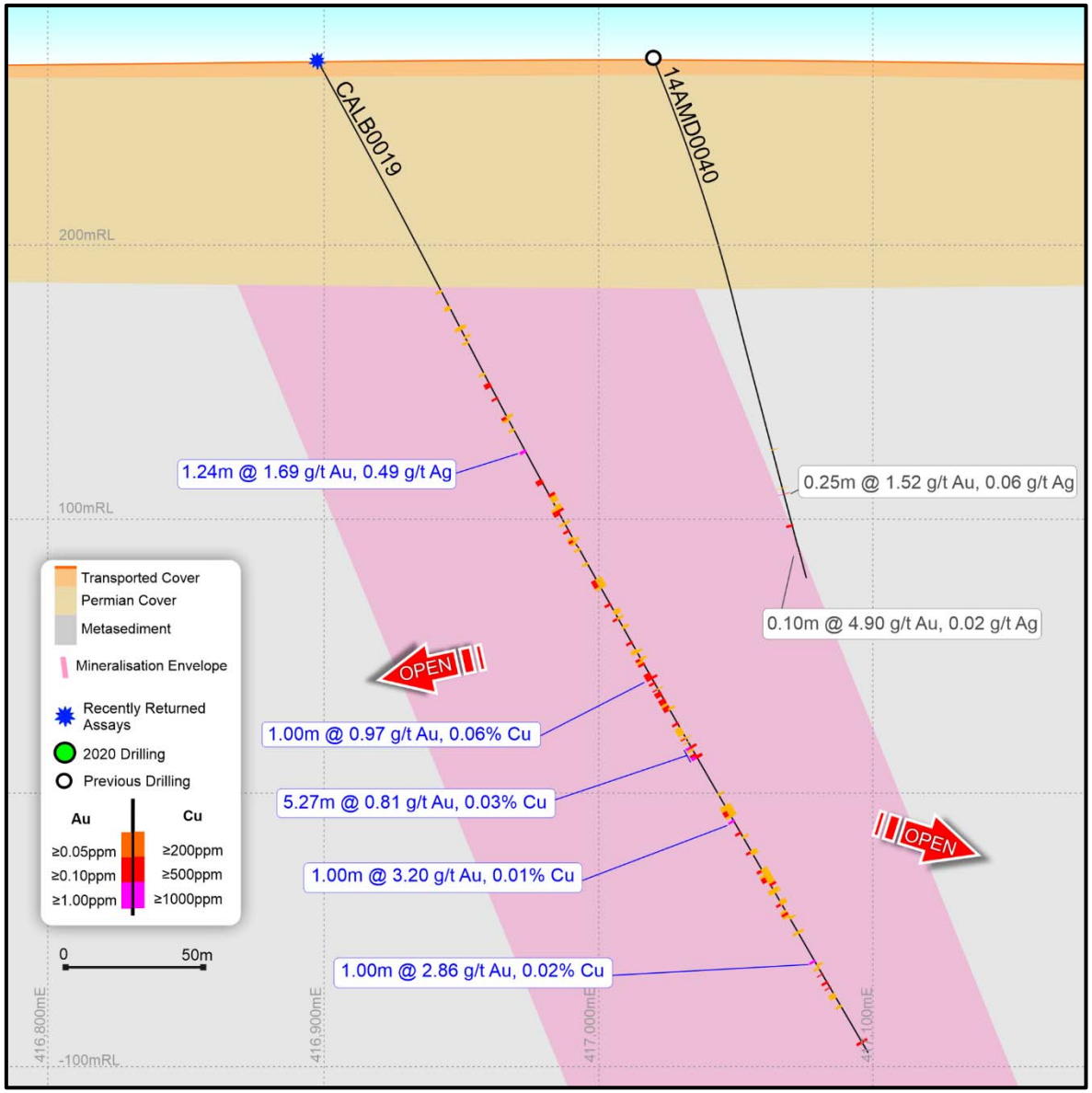


Figure 9: Calibre Deposit interpreted east-west cross-section showing drill hole Au-Cu-Ag intersections including CALB0019 located approximately 300m south of the Calibre Mineral Resource boundary. **NB: 200m horizontal x 100m vertical MGA Zone 51 / GDA 2020 grid – Approx. north looking.**

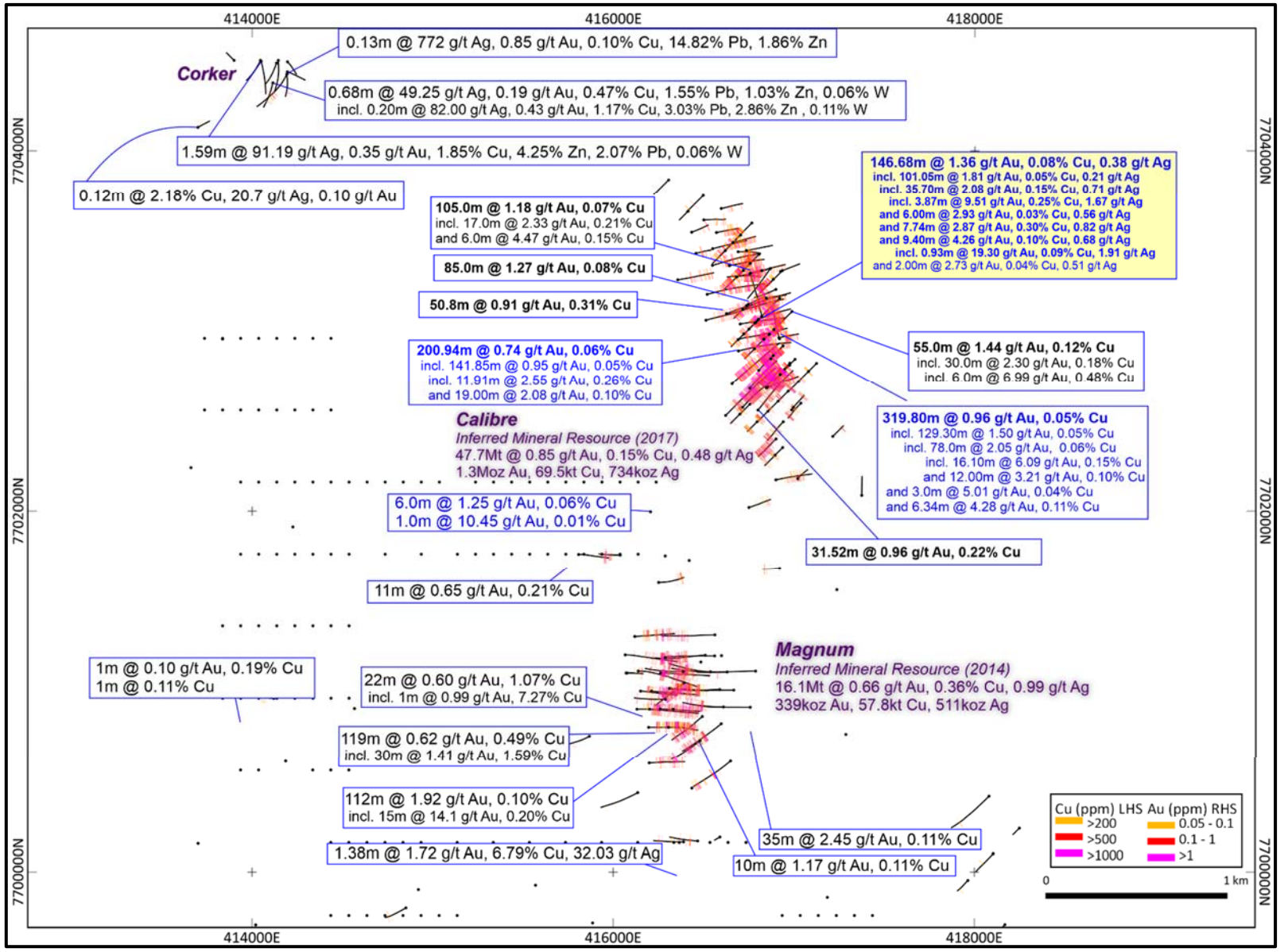
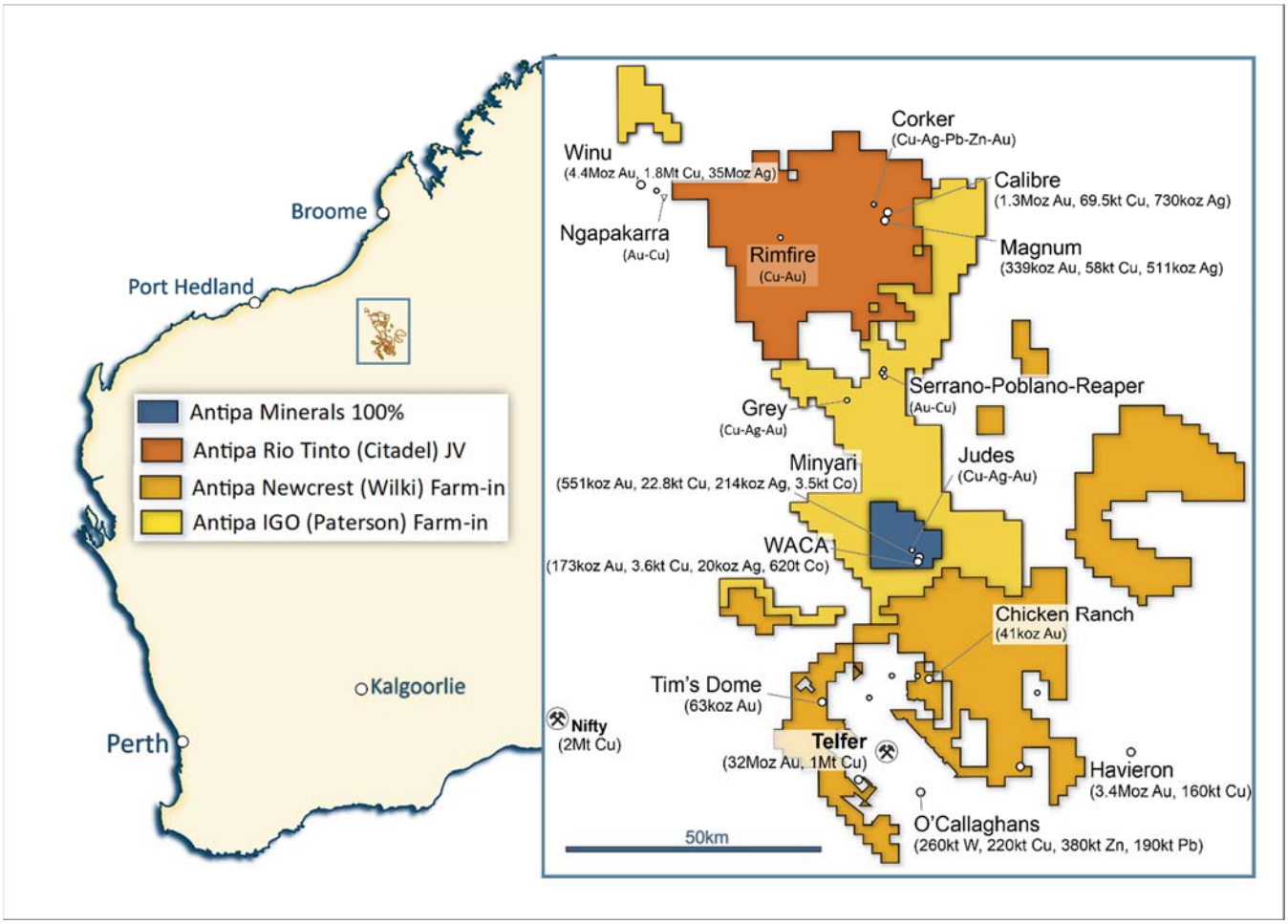


Figure 10: Magnum Dome plan showing Calibre, Magnum and Corker deposits, all drill (including 2020) holes depicting gold and copper grade distribution, with intersection labels for a selection of holes. **NB: 2 km MGA Zone 51 / GDA 2020 grid.**

About Antipa Minerals: Antipa is a mineral exploration company focused on the Paterson Province in north-west Western Australia, home to Newcrest Mining's world-class Telfer gold-copper mine, Rio Tinto's Winu copper-gold deposit, Greatland Gold-Newcrest's recent Havieron gold-copper discovery and other significant mineral deposits. Having first entered the Paterson in 2011 when it was a less sought-after exploration address, the Company has used its early mover advantage to build an enviable tenement holding of ~5,200km^2, including the ~1,300km^2 Citadel Project that is subject to a $60 million Farm-in and Joint Venture Agreement with Rio Tinto (who currently holds a 51% joint venture interest), the ~2,200km^2 Wilki Project that is subject to a $60 million Farm-in and Joint Venture Agreement with Newcrest (who is yet to earn a joint venture interest) and the ~1,500km^2 Paterson Project that is subject to a $30 million Farm-in and Joint Venture Agreement with IGO (who is yet to earn a joint venture interest). The Citadel Project lies within 5km of the Winu discovery and contains a Mineral Resource of 1.64 million ounces of gold and 128,000 tonnes of copper from two deposits, Calibre and Magnum. Antipa retains 144km^2 of 100%-owned Minyari Dome Project tenements which contains an established Mineral Resource, with the Minyari and WACA deposits containing 723,000 ounces of gold and 26,000 tonnes of copper plus other deposits and high quality exploration targets. Unlike certain parts of the Paterson where the post mineralisation (younger) cover can be kilometres thick, making for difficult exploration, the Company's combined ~5,200km^2 tenement portfolio features relatively shallow cover; approximately 80% being under less than 80 metres of cover. Extensive drilling and geophysical surveys are planned for 2020 across Antipa's combined Paterson tenement portfolio as the company pursues a dual strategy of targeting tier-one greenfields discoveries and growing its existing resources through brownfields exploration.



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.

Competent Persons Statement – 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.

Various information in this report which relates to Exploration Results have been extracted from the following announcements:

- Report entitled "*Citadel Project - Phase 2 Drilling Programme - Twin Success*" created on 13 December 2012;
- Report entitled "*Citadel Project - Calibre Deposit - Major Gold-Copper Discovery*" created on 4 February 2013;
- Report entitled "*Citadel Project - 2013 Exploration Programme - Calibre Deposit Focus of Phase 1*" created on 11 February 2013;
- Report entitled "*Calibre Exploration Update*" created on 25 February 2013;
- Report entitled "*Calibre Deposit - Third Drillhole - Preliminary Results*" created on 7 March 2013;
- Report entitled "*Calibre Deposit - Third Drillhole - Assay Results*" created on 27 March 2013;
- Report entitled "*Calibre Deposit - Assay Results and New DHEM Anomaly*" created on 15 April 2013;
- Report entitled "*Calibre Deposit - Fifth Drillhole - Assay Results*" created on 19 April 2013;
- Report entitled "*Calibre Deposit - Sixth Drillhole - Assay Results*" created on 29 April 2013;
- Report entitled "*Calibre Deposit - FLEM and Magnetics Survey Results*" created on 15 May 2013;
- Report entitled "*Calibre Deposit - Seventh Drillhole - Assay Results*" created on 1 August 2013;
- Report entitled "*Calibre Deposit - Exploration Update*" created on 2 September 2013;
- Report entitled "*Calibre Deposit - Maiden Mineral Resource Estimate*" created on 28 October 2013;
- Report entitled "*Calibre Deposit - Positive Concept Study completed by Snowden*" created on 30 October 2013;
- Report entitled "*Surveys extend and upgrade Calibre and Corker target areas*" created on 26 March 2014;
- Report entitled "*Phase 2 Geochemical Surveys Define Calibre and Matilda Drill Targets*" created on 28 April 2014;
- Report entitled "*2014 Exploration Programme - Drilling Commences at Calibre*" created on 16 May 2014;
- Report entitled "*Positive Metallurgical Results for Calibre*" created on 28 May 2014;
- Report entitled "*2014 Drilling Programme Update*" created on 29 May 2014;
- Report entitled "*2014 Drilling Programme Update*" created on 25 July 2014;
- Report entitled "*Citadel Project - Calibre High Grade Opportunity*" created on 9 September 2014;
- Report entitled "*Calibre & Magnum Mineral Resources JORC 2012 Updates*" created on 23 February 2015;
- Report entitled "*Calibre Drilling Programme Commenced*" created on 15 May 2015;
- 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;
- Report entitled "*Rio Tinto – Antipa Citadel Project Joint Venture*" created on 9 October 2015;
- Report entitled "*Calibre Drilling October 2015 No. 1*" created on 16 October 2015;
- Report entitled "*Calibre Drilling October 2015 No. 2*" created on 22 October 2015;
- Report entitled "*Calibre 2015 Phase 2 Drilling Update No. 3*" created on 17 November 2015;
- Report entitled "*Calibre 2015 Phase 2 Drilling Update*" created on 30 November 2015;
- Report entitled "*Calibre 2015 Drilling Phase 2 Results*" created on 16 December 2015;
- Report entitled "*Citadel Project IP Survey Identifies Multiple Chargeability Anomalies along 20km Calibre Trend*" created on 24 June 2016;
- Report entitled "*Rio Tinto Elects to Proceed to Stage 2 of Citadel Farm-In*" created on 12 April 2017;
- Report entitled "*Citadel Project - Rio Tinto Funded 2017 Exploration Programme*" created on 12 April 2017;
- Report entitled "*Rio Tinto Elects to Proceed to Stage 2 of Citadel Farm-In*" created on 12 April 2017;
- Report entitled "*Citadel Project Exploration Update*" created on 2 October 2017;
- Report entitled "*Citadel Project Exploration Update*" created on 8 November 2017;
- Report entitled "*Calibre Deposit Mineral Resource Update*" created on 17 November 2017;
- Report entitled "*Citadel Project 2018 Exploration Programme*" created on 27 March 2018;

- Report entitled "*Rio Tinto Resumes Drilling at the Citadel Farm-in Project*" created on 4 September 2018;
- Report entitled "*Citadel Project Rio JV – Additional AEM Survey*" created on 20 November 2018;
- Report entitled "*Rio Tinto Citadel Farm-in Project 2018 Exploration Update*" created on 11 December 2018;
- Report entitled "*Multiple Gold-Copper Targets identified on Rio Tinto-Antipa Citadel Farm-in Project"* created on 25 March 2019;
- Report entitled "*Indicative $3.4M 2019 Citadel Exploration Programme"* created on 27 March 2019;
- Report entitled "*Citadel Project $3.4M 2019 Exploration Programme"* created on 16 May 2019;
- Report entitled "*Exploration Update on Rio Tinto-Antipa Citadel Farm-in"* created on 29 July 2019;
- Report entitled "*Citadel Project - Calibre Drilling Commences"* created on 6 September 2019;
- Report entitled "*Calibre Drilling Identifies Significant Deposit Extensions"* created on 20 November 2019;
- Report entitled "*Citadel Project - New Airborne Gravity Survey"* created on 22 November 2019;
- Report entitled "*Significant Extensions to Mineralisation at Calibre"* created on 20 December 2019;
- Report entitled "*Rio Tinto Earns 51% JV Interest in Citadel Project*" created on 9 January 2020;
- Report entitled "*Rio Tinto Proceeds with Next $14M Earn-in Stage at Citadel"* created on 29 January 2020;
- Report entitled "*Citadel Geophysical Survey Identifies New Targets"* created on 18 February 2020;
- Report entitled "*Citadel Project - 2020 Exploration Programme Update"* created on 31 March 2020;
- Report entitled "*$9.2M Citadel Project 2020 Exploration Programme"* created on 24 April 2020;
- Report entitled "*Citadel Project-$9.2M 2020 Exploration Programme Update No 2"* created on 28 May 2020;
- Report entitled "*Citadel JV GAIP Survey Highlights New Large Gold-Copper Target"* created on 20 August 2020;
- Report entitled "*Calibre Drilling Delivers Significant Au-Cu Intersections"* created on 22 October 2020
- Report entitled "*Calibre Delivers Further Significant Au-Cu Intersections"* created on 12 November 2020;
- Report entitled "*Significant High-grade Gold-Copper Intersections at Calibre"* created on 18 November 2020;
- Report entitled "*More Significant High-Grade Au-Cu Intersections at Calibre"* created on 25 November 2020;
- Report entitled "*$13.8M 2021 Exploration Programme for Citadel JV Project"* created on 21 December 2020; and
- Report entitled "*Significant Gold-Copper Intersections at Rimfire"* created on 4 February 2021.

All of which are available to view on www.antipaminerals.com.au and www.asx.com.au.

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. Mr Roger Mason, whose details are set out above, was the Competent Person in respect of the Exploration Results in these original reports.

Competent Persons Statement – Mineral Resource Estimations for the Minyari-WACA Deposits, Tim's Dome and Chicken Ranch Deposits, Calibre Deposit and Magnum Deposit: The information in this document that relates to the estimation and reporting of the Minyari-WACA deposits Mineral Resources is extracted from the report entitled "*Minyari/WACA Deposits Maiden Mineral Resources*" created on 16 November 2017 with Competent Persons Kahan Cervoj 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 Deposit Mineral Resource Update*" created on 17 November 2017 with Competent Person John Graindorge 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 - Calibre Mineral Resource AuEquiv cut-off grade: Gold Equivalent (AuEquiv) details of material factors and metal equivalent formula are reported in "*Calibre Deposit Mineral Resource Update*" created on 17 November 2017 which is available to view on www.antipaminerals.com.au and www.asx.com.au.

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.

Mineral Resource Estimates

North Telfer 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**
North Telfer + Paterson Projects – Gold Only	**Grand Total**	**13.5**	**1.9**	-	-	-	**826,840**	-	-	-

**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 Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Tungsten (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Tungsten (t)
Calibre 0.5 Au Equiv	Inferred	47.7	0.9	0.15	0.5	217	1,300,000	69,500	730,000	10,300
Magnum 0.5 Au Equiv	Inferred	16.1	0.7	0.37	1.0	-	339,000	57,800	511,000	-
Calibre + Magnum Deposits	**Total**	**63.8**	**0.8**	**0.2**	**0.6**	**161**	**1,639,000**	**127,300**	**1,241,000**	**10,300**

****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 49%

Table 1: Citadel Project Recent Calibre Drill Hole Intersections:
Gold-Copper-Silver
(i.e. ≥ 0.5m with Au ≥ 0.40 g/t and/or Cu ≥ 1,000 ppm and/or Ag ≥ 1.00 g/t)

Hole ID	Target	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (ppm)	Silver (g/t)
CALB0019	Calibre	144.80	146.00	0.56	0.56	409	0.13
CALB0019	Calibre	158.76	160.00	1.24	1.69	9	0.49
CALB0019	Calibre	229.02	230.00	0.98	0.58	321	0.08
CALB0019	Calibre	254.00	255.00	1.00	0.97	614	0.19
CALB0019	Calibre	258.80	259.40	0.60	0.54	270	0.07
CALB0019	Calibre	264.47	265.00	0.53	0.65	49	0.06
CALB0019	Calibre	267.00	268.00	1.00	0.67	438	0.13
CALB0019	Calibre	279.50	280.00	0.50	0.40	337	0.13
CALB0019	Calibre	283.00	288.27	5.27	0.81	339	0.22
CALB0019	**Calibre**	**314.00**	**315.00**	**1.00**	**3.20**	**148**	**0.31**
CALB0019	Calibre	349.00	350.00	1.00	0.96	417	0.11
CALB0019	**Calibre**	**373.00**	**374.00**	**1.00**	**2.86**	**167**	**0.10**
CALB0019	Calibre	378.82	379.32	0.50	0.57	20	0.04
CALB0019	Calibre	407.20	408.30	1.10	0.39	652	0.30
CALB0023	Calibre	105.00	106.10	1.10	0.56	178	0.15
CALB0023	Calibre	112.18	113.00	0.82	1.45	8	0.07
CALB0023	Calibre	119.00	121.00	2.00	0.36	1,410	1.14
CALB0023	**Calibre**	**150.00**	**158.00**	**8.00**	**1.42**	**1,217**	**0.94**
	Including	**155.00**	**158.00**	**3.00**	**2.60**	**815**	**0.58**
	Also Incl.	**155.00**	**156.00**	**1.00**	**5.67**	**2,285**	**1.54**
CALB0023	Calibre	164.00	165.00	1.00	0.59	30	0.05
CALB0023	**Calibre**	**169.00**	**169.80**	**0.80**	**15.95**	**17,050**	**8.92**
CALB0023	Calibre	176.00	181.00	5.00	1.14	300	0.24
	Including	176.00	177.00	1.00	2.33	738	0.64
	And	179.00	181.00	2.00	1.64	198	0.16
CALB0023	Calibre	187.00	188.00	1.00	1.23	12	0.15
CALB0023	**Calibre**	**200.32**	**218.40**	**18.08**	**0.65**	**713**	**0.30**
	Including	**201.00**	**206.00**	**5.00**	**1.02**	**130**	**0.16**
	Also Incl.	201.00	202.00	1.00	1.85	331	0.39
	Also Incl.	205.00	206.00	1.00	2.81	31	0.24
	Including	**217.30**	**218.40**	**1.1**	**3.05**	**2,700**	**0.60**
CALB0023	Calibre	235.50	239.50	4.00	0.47	1,378	0.83
	Including	238.90	239.50	0.60	1.48	5,670	4.25
CALB0023	Calibre	244.67	245.40	0.73	1.08	313	0.16
CALB0023	Calibre	263.00	264.15	1.15	0.46	11	0.04
CALB0023	**Calibre**	**276.72**	**291.00**	**14.28**	**1.00**	**571**	**0.34**
	Including	**281.50**	**287.00**	**5.50**	**1.52**	**420**	**0.38**
	Also Incl.	**281.50**	**283.00**	**1.50**	**2.99**	**667**	**0.88**
	Also Incl.	**286.00**	**287.00**	**1.00**	**2.60**	**876**	**0.38**
	Including	288.65	289.68	1.03	1.67	1,835	0.65
CALB0023	**Calibre**	**296.83**	**303.15**	**6.32**	**1.14**	**162**	**0.33**
	Including	**297.62**	**298.40**	**0.78**	**6.48**	**13**	**1.29**
CALB0023	Calibre	317.81	318.42	0.61	0.49	6	0.03
CALB0023	Calibre	324.00	325.00	1.00	2.31	0	0.24
CALB0023	**Calibre**	**331.37**	**332.00**	**0.63**	**3.70**	**0**	**0.28**
CALB0023	Calibre	332.00	332.98	0.98	0.40	60	0.03
CALB0023	Calibre	355.00	356.00	1.00	0.58	22	0.03
CALB0023	Calibre	358.60	359.90	1.30	0.68	33	0.07
CALB0023	Calibre	364.00	365.50	1.50	1.39	725	0.52
CALB0023	**Calibre**	**371.00**	**373.00**	**2.00**	**2.40**	**1,765**	**1.08**
	Including	**371.00**	**372.00**	**1.00**	**4.58**	**2,020**	**1.57**
CALB0023	Calibre	392.00	395.20	3.20	0.67	117	0.08
	Including	392.00	393.20	1.20	1.30	236	0.18
CALB0023	**Calibre**	**401.00**	**404.00**	**3.00**	**2.54**	**1,178**	**0.71**
	Including	**402.20**	**403.10**	**0.90**	**5.65**	**1,590**	**1.12**
CALB0023	Calibre	415.25	416.30	1.05	1.23	28	0.09
CALB0023	**Calibre**	**423.60**	**432.00**	**8.40**	**2.25**	**28**	**0.12**
	Including	424.34	425.60	1.26	3.27	29	0.21
	And	**431.00**	**432.00**	**1.00**	**12.55**	**29**	**0.31**
CALB0023	Calibre	445.73	447.96	2.23	0.42	6	0.05
CALB0024	Calibre	87.00	90.00	3.00	3.22	29	0.32
	Including	**88.00**	**89.00**	**1.00**	**5.89**	**33**	**0.46**
CALB0024	**Calibre**	**94.00**	**108.00**	**14.00**	**1.28**	**255**	**0.20**
	Including	**104.00**	**105.00**	**1.00**	**14.55**	**489**	**1.19**
CALB0024	Calibre	117.45	121.00	3.55	0.72	129	0.11
	Including	117.45	118.00	0.55	2.51	98	0.19

Hole ID	Target	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (ppm)	Silver (g/t)
CALB0024	Calibre	133.00	134.00	1.00	0.58	410	0.32
CALB0024	Calibre	137.00	137.40	0.40	0.91	818	0.38
CALB0024	Calibre	141.70	146.00	4.30	1.12	649	0.43
	Including	141.70	142.13	0.43	4.34	2,230	1.32
CALB0024	**Calibre**	**150.00**	**323.00**	**173.00**	**0.71**	**485**	**0.30**
	Including	150.00	151.00	1.00	2.58	145	0.31
	And	154.63	155.30	0.67	2.68	1,280	1.77
	And	158.00	164.00	6.00	1.72	1,829	0.96
	Also Incl.	158.00	158.50	0.50	9.78	17,550	7.91
	Also Incl.	162.30	163.00	0.70	2.59	93	0.18
	Including	169.20	170.00	0.80	8.74	658	0.72
	Including	178.85	181.00	2.15	7.48	3,556	2.40
	Also Incl.	180.00	181.00	1.00	10.60	2,770	2.71
	Including	187.00	187.40	0.40	2.10	1,200	1.06
	Including	200.64	206.37	5.73	2.40	963	0.53
	Also Incl.	200.64	201.43	0.79	5.88	1,410	0.59
	Also Incl.	205.28	206.00	0.72	9.06	1,300	1.88
	Including	211.00	212.23	1.23	5.06	2,110	1.47
	Including	225.00	225.40	0.40	1.03	1,640	0.83
	Including	230.00	231.00	1.00	8.73	15,050	9.19
	Including	251.45	259.00	7.55	2.47	390	0.35
	Also Incl.	251.45	251.90	0.45	9.39	6,100	4.14
	Also Incl.	258.00	259.00	1.00	12.70	61	0.67
	Including	289.00	295.40	6.40	1.06	263	0.22
	Also Incl.	289.00	290.28	1.28	1.77	135	0.19
	Also Incl.	293.25	294.13	0.88	2.44	31	0.31
	Also Incl.	295.00	295.40	0.40	3.58	9	0.05
	Including	302.83	303.20	0.37	9.04	5,250	4.12
	Including	320.85	322.00	1.15	1.28	294	0.13
CALB0024	Calibre	350.00	351.00	1.00	0.84	2,830	1.59
CALB0024	Calibre	359.00	361.16	2.16	0.76	133	0.09
	Including	360.30	361.16	0.86	1.06	105	0.13
CALB0024	Calibre	367.00	368.00	1.00	0.73	250	0.11
CALB0024	**Calibre**	371.30	374.00	2.70	1.50	1,205	0.43
	including	373.00	374.00	1.00	2.33	1,190	0.43
CALB0024	Calibre	380.00	383.00	3.00	0.50	876	0.46
	Including	380.00	381.00	1.00	1.16	57	0.07
CALB0024	Calibre	391.28	392.00	0.72	1.12	967	0.37
CALB0026	Calibre	103.79	107.00	3.21	0.67	2,405	1.59
CALB0026	**Calibre**	134.00	135.00	1.00	2.74	9	0.27
CALB0026	Calibre	139.21	140.63	1.42	1.16	962	0.59
CALB0026	Calibre	155.00	158.50	3.50	0.48	1,117	0.63
	Including	157.00	158.50	1.50	0.61	2,570	1.43
CALB0026	Calibre	173.51	182.57	9.06	0.96	1,935	1.22
	Including	178.35	179.07	0.72	1.76	62	0.44
	and	181.40	182.57	1.17	3.73	162	0.49
CALB0026	Calibre	210.16	211.00	0.84	0.85	4	0.11
CALB0026	Calibre	221.00	224.00	3.00	0.94	1,308	0.95
	Including	221.78	222.55	0.77	2.07	1,450	1.18
CALB0026	Calibre	231.12	232.37	1.25	0.50	13	0.11
CALB0026	Calibre	240.76	243.80	3.04	0.40	79	0.11
CALB0026	**Calibre**	248.15	253.62	5.47	1.33	2,352	1.69
	Including	253.00	253.62	0.62	6.88	20,100	13.50
CALB0026	**Calibre**	259.90	262.50	2.60	3.41	136	0.45
	Including	261.40	262.50	1.10	7.33	281	0.89
CALB0026	Calibre	264.05	265.28	1.23	0.45	119	0.08
CALB0026	Calibre	277.83	279.00	1.17	0.69	89	0.28
CALB0026	Calibre	284.00	290.00	6.00	1.37	141	0.21
	Including	284.00	285.00	1.00	4.75	106	0.40
	and	289.00	290.00	1.00	2.07	45	0.49
CALB0026	Calibre	298.00	299.00	1.00	1.05	24	0.13
CALB0026	Calibre	307.00	308.00	1.00	0.86	78	0.33
CALB0026	**Calibre**	345.26	346.50	1.24	1.86	93	0.16
	Including	345.26	346.00	0.74	2.58	78	0.21
CALB0026	Calibre	355.00	356.00	1.00	0.65	31	0.08
CALB0026	**Calibre**	**359.00**	**418.00**	**59.00**	**0.61**	**134**	**0.13**
	Including	359.00	366.00	7.00	1.52	87	0.19
	Also Incl.	365.00	366.00	1.00	5.37	70	0.66
	Including	371.00	372.00	1.00	2.50	190	0.35
	and	378.49	379.00	0.51	5.15	82	0.42
	and	388.00	389.00	1.00	1.27	18	0.29

Hole ID	Target	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (ppm)	Silver (g/t)
	and	394.90	400.00	5.10	2.02	406	0.40
	Also incl.	396.70	397.15	0.45	13.70	98	1.73
	Including	411.00	412.00	1.00	1.08	22	0.61
	and	413.97	415.00	1.03	1.67	46	0.29
CALB0026	Calibre	423.00	425.00	2.00	0.65	1,195	0.27
	Including	423.60	424.40	0.80	1.39	1,350	0.35
CALB0026	Calibre	427.00	428.00	1.00	0.65	371	0.15
CALB0026	Calibre	434.83	436.45	1.62	1.01	738	0.25
CALB0026	**Calibre**	447.60	463.46	15.86	1.99	348	1.15
	Including	447.60	449.00	1.40	6.95	2,790	0.89
	with	457.00	458.00	1.00	2.87	27	0.11
	and	462.85	463.46	0.61	2.26	437	0.22
CALB0026	Calibre	467.06	468.10	1.04	0.45	275	0.07
CALB0026	Calibre	469.20	470.00	0.80	0.44	140	0.03
CALB0028	Calibre	113.80	126.00	12.20	2.08	687	0.68
	Including	121.00	126.00	5.00	4.51	422	0.59
	Also Incl.	121.00	122.20	1.20	13.55	12	0.78
	Also Incl.	125.00	126.00	1.00	5.29	201	0.38
CALB0028	**Calibre**	150.00	160.00	10.00	0.59	673	0.54
	including	150.00	151.00	1.00	0.83	1,630	1.25
	Including	156.00	157.00	1.00	3.35	2,090	1.92
CALB0028	Calibre	168.00	169.00	1.00	0.54	954	0.82
CALB0028	Calibre	185.00	186.00	1.00	1.42	56	0.14
CALB0028	**Calibre**	199.00	207.70	8.70	0.91	168	0.13
	Including	203.00	204.00	1.00	6.77	115	0.38
CALB0028	Calibre	353.00	354.00	1.00	0.56	30	0.05

Notes: *Table 1 intersections are length-weighted composite assay intervals reported using the following criteria:*

Intersection Interval = Nominal cut-off grade scenarios:

- *≥ 0.40ppm (g/t) gold which also satisfy a minimum down-hole interval of 0.5m; and/or*
- *≥ 1,000ppm (0.1%) copper which also satisfy a minimum down-hole interval of 0.5m; and/or*
- *≥ 1.0ppm (g/t) silver which also satisfy a minimum down-hole interval of 0.5m.*
- *No top-cutting has been applied to the assay results above for gold (NB: maximum Au grade 15.95 g/t over 0.80m), copper (NB: maximum Cu grade 20,100 ppm over 0.62m) or silver (NB: maximum Ag grade 13.50 g/t over 0.62m).*
- *Intersections are down hole lengths, true widths not known with certainty, refer to JORC Table 1 Section 2.*

Table 2: Citadel Project All 2020 Drill Hole Collar Locations (MGA Zone 51/GDA 94)

Hole ID	Deposit / Target Area	Hole Type	Northing (m)	Easting (m)	RL (m)	Hole Depth (m)	Azimuth (°)	Dip (°)	Assay Status
CALB0001	Calibre	RC	7,703,316	416,757	261	324	74	-70	Received
CALB0002	Calibre	DDH	7,703,027	416,700	264	477	80	-60	Received
CALB0003	Calibre	DDH	7,703,360	416,640	262	403	79	-61	Received
CALB0004	Calibre	RC	7,703,535	416,579	263	330	78	-70	Received
CALB0005	Calibre	RC	7,702,956	416,918	263	300	77	-71	Received
CALB0006	Calibre	RC	7,703,424	416,463	264	300	75	-70	Received
CALB0007	Calibre	DDH	7,703,201	416,520	265	605	76	-61	Received
CALB0008	Calibre	DDH	7,703,361	416,545	263	553	74	-60	Received
CALB0009	Magnum North	RC	7,701,726	416,419	275	264	0	-90	Received
CALB0010	Magnum North	RC	7,701,996	416,205	279	78	1	-90	Abandoned
CALB0011	Calibre	RC	7,703,607	416,505	265	330	85	-70	Received
CALB0012	Calibre East	RC	7,703,698	416,648	263	324	76	-70	Received
CALB0013	Calibre	RC	7,703,233	416,906	260	300	76	-70	Received
CALB0014	Calibre	DDH	7,702,888	416,694	264	557	75	-61	Received
CALB0015	Calibre Southwest	RC	7,702,020	416,750	199	312	72	-70	Received
CALB0016	Calibre	DDH	7,703,342	416,868	260	500	255	-60	Received
CALB0017	Calibre	RC	7,703,435	416,692	262	330	90	-71	Received
CALB0018	Calibre	RC	7,703,543	416,437	265	282	70	-71	Received
CALB0019	Calibre South	DDH	7,702,173	416,899	188	412	79	-61	Received
CALB0020	Calibre West	DDH	7,703,284	416,356	178	398	80	-60	Received
CALB0021	Calibre Southeast	RC	7,702,087	417,374	268	306	1	-70	Received
CALB0022	Calibre	DDH	7,703,456	416,549	248	400	75	-61	Received
CALB0023	Calibre	DDH	7,703,346	416,868	248	450	214	-60	Received
CALB0024	Calibre	DDH	7,703,231	416,899	248	401	245	-70	Received
CALB0025	Calibre	DDH	7,702,959	416,919	248	415	343	-60	Received
CALB0026	Calibre	DDH	7,703,319	416,756	248	472	162	-60	Received
CALB0027	Calibre	DDH	7,703,066	416,802	248	382	70	-61	Received
CALB0028	Calibre	DDH	7,703,447	416,737	248	400	79	-70	Received
LETI0001	Le Tigre	DDH	7,694,860	420,066	256	387	225	-80	Received
RMFR0001	Rimfire	RC	7,699,868	395,536	274	324	0	-90	Received
RMFR0002	Rimfire	RC	7,700,251	394,570	270	324	0	-90	Received
RMFR0003	Rimfire	RC	7,700,629	393,440	270	324	0	-90	Received
RMFR0004	Rimfire	RC	7,700,716	394,834	270	312	0	-90	Received
RMFR0005	Rimfire	RC	7,700,341	395,098	270	324	0	-90	Received
RMFR0006	Rimfire	RC	7,695,836	395,104	270	240	0	-90	Received
RMFR0007	Rimfire	RC	7,695,893	395,340	270	252	0	-90	Received

Notes: *Drill Hole Collar Table:*

- *Refer to JORC Table 1 Section 1 for full drill hole information; including drill technique, sampling, and analytical details.*

PATERSON PROVINCE – 2020 Citadel Project Calibre Area Drill Hole Sampling

JORC Code 2012 Edition: Table 1 - Section 1 Sampling Techniques and Data (Criteria in this section shall apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**2020 Reverse Circulation (RC) Drilling** • A total of 13 holes for 3,780m of RC drilling occurred at the Calibre deposit. • RC samples were collected from a static cone splitter on a 1m interval. The samples sent for analysis consisted of 12% of the drilled 1m interval. • Cyclone/splitter hygiene audits were carried out regularly to ensure the best quality samples were collected. • All assay results from the 2020 RC drilling programme have been received. • RC drill holes were generally drilled on the northern and southern regions of the deposit to test for extensions to the mineralisation at Calibre. • Drill hole locations and orientations for all 2020 holes are tabulated in the body of this report. **Reverse Circulation (RC) Sampling** • RC sampling was carried out under Rio Tinto Exploration Pty Ltd (RTX) protocols and QAQC procedures as per industry best practice. • RC drilling was used to obtain 1 m samples which generally range from 1.5 to 4kg. A subset of each RC sample is retained in chip trays (per metre) and the coarse reject (residual material from the primary crush at the lab) is kept in Perth for repeat or tertiary analyses as needed. **2020 Diamond Core Holes** • A total of 15 holes for 6,730m of DD drilling occurred at the Calibre deposit. • All diamond core assay results from the 2020 drilling programme have been received. • Diamond core holes were drilled on a range of hole spacings along line and across line. • Two diamond holes were drilled for metallurgical analysis. • Drill hole locations and orientations for all 2020 holes are tabulated in the body of this report. **Diamond Core Sampling** • Diamond core sampling was carried out under RTX protocols and QAQC procedures as per industry best practice. • All diamond drill core samples were cut in half with an automatic core saw. All available half core was sampled, nominally as one metre samples but at times adjusted for major geological changes. Samples range between 0.3m and 1.2m. Half diamond drill core samples are prepared for assay and the remaining half core archived. All drill core was logged and photographed by the geology team prior to cutting.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and*	**Reverse Circulation (RC) Drilling** • A face sampling RC bit was used.

Criteria	JORC Code explanation	Commentary
	if so, by what method, etc).	**Diamond Core Holes** • The drilling consisted of rock-roll drilling to several metres above the Permian-Proterozoic unconformity (no core samples returned), followed by PQ diamond core drilling to designated competent ground, followed by HQ diamond core drilling to the end of hole. • A triple tube assembly was employed for all diamond drilling that returned core samples. • The core was orientated using the ACT III RD tool. At the end of each run, the low side of the core was marked by the drillers and this was used at the site for marking the whole drill core with a reference line.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Reverse Circulation (RC) Drill Samples** • RC sample recovery was maximized by endeavoring to maintain a dry drilling conditions as much as practicable. • Relationships between recovery and grade are not evident and are not expected given the generally excellent and consistently high sample recovery. • RC samples were also weighed on arrival at the laboratory. Sample weights were reviewed to identify potential loss. There is potential for a minor loss of sample in the running sand cover in the Permian due to the unconsolidated nature of this unit. No evidence for loss exists in basement samples. **Diamond Core Holes** • Core recovery was measured and recorded continuously from the start of the casing to the end of the hole for every hole. • Each core run length (PQ 1.5m, HQ 3m) was marked by a core block which provided the depth, the core drilled and the core recovery. • Generally, core recovery was > 99%.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**Reverse Circulation (RC) Drill and Diamond Core Logging** • Geological logging of 100% of all intervals was carried out recording colour, weathering, lithology, mineralogy, alteration, veining and sulphides. • Logging includes both qualitative and quantitative components. • The logging of the RC chips was done after sieving and washing of the material collected from the RC rig's cyclone. • For diamond core holes structural and geotechnical measurements were also recorded. • All the drill holes were logged before sampling. • All logging is entered directly into a ruggedized Toughbook and is only uploaded into an acQuire database once a series of QAQC checks have been ran. • The core was photographed both wet and dry inside the core trays. • The RC chip trays were photographed wet.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Reverse Circulation (RC) Samples** • All samples are crushed and pulverised at the laboratory to produce material for assay. **Diamond Core Samples** • Diamond core samples were sawn in two and half was collected in a calico bag and submitted for analysis. The other half was kept in core trays and archived. • The core was typically sampled at 1 m intervals with breaks for major geological changes, with sample interval lengths ranging from 0.3m to 1.2m. • CALB0023 and CALB0024 were analysed with CoreScan's Hyperspectral Core Imager, or similar technology, which integrates high resolution reflectance spectroscopy (0.5mm), visual imagery (0.05mm) and 3D laser profiling to map mineralogy and geochemistry. • Selective samples were taken for petrographic analysis. • All samples are crushed and pulverised at the laboratory to produce material for assay. **Reverse Circulation (RC) and Diamond Core Sample Preparation** • Sample preparation of RC samples was completed at ALS Limited laboratory in Perth following industry best practice in sample preparation involving oven drying, coarse crushing of the RC sample down to nominal 70% passing -2 mm to produce a 750 gram sub-sample, followed by pulverisation of the entire sample (total prep) using a LM2 grinding mill to a grind size of 85% passing 75 µm and split into 30 gram sub–sample/s for analysis. • Duplicate samples were collected at each stage of the preparation, with a rate of 1:20 (field duplicates) or 1:55 (crush and pulp duplicates) samples. Duplicate results show acceptable levels of precision for the style of mineralisation. • The sample sizes are considered appropriate to correctly represent the vein hosted style of mineralisation encountered in the region, the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**Analytical Techniques** • All samples were submitted to an ALS Limited laboratory in Perth. • 51 elements were analysed for using 4-acid digest followed by ICP-OES/MS measurements including qualitative Au, Pt and Pd. • 30 grams of sample were used for Au analysis by fire assay with ICP-AES finish. Any Au samples which trigger the over range analysis method (>10ppm Au) will be analysed with AAS finish. • Portable XRF analysis on pulp for Cr, Nb, S, Si, Ta, Ti, Y and Zr was done using a SciAps X200 instrument. • Quality control samples consisted of field duplicates (1:20), crush duplicates (1:55), pulp duplicates (1:55), blanks (1:50) and commercial certified reference materials (3:100) with the grade of the inserted standards not revealed to the laboratory. All the results are verified by a competent geologist in the acQuire database before being used, and the analysed batches are continuously reviewed to ensure they are performing within acceptable accuracy and precision limits for the style

Criteria	JORC Code explanation	Commentary
		of mineralisation. Any failures during this quality control process requires the batch to be re-analysed prior to acceptance in the database. • Sample preparation checks for fineness were carried out by the laboratory as part of its internal procedures. • No geophysical tools were used to determine any element concentrations in this report. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • In addition to RTX supplied CRM's, ALS Limited laboratory includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • Selected anomalous samples are re-digested and analysed to confirm results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All the sample intervals were visually verified using high quality core and chip tray photography through Imago. • All logging is entered directly into the acQuire interface in a Toughbook laptop which is backed up daily. Further data validation is carried out during upload to the acQuire database prior to data being available for use. • No adjustments or calibrations have been made to any assay data collected, which are electronically uploaded from the laboratory to the database. • No twinned holes have been drilled at Calibre. • A systematic analysis of duplicate samples was carried out at each stage of sampling including field, crush and pulp duplicates. The results from this analysis were within acceptable range for this type of mineralisation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• km = kilometre; m = metre; mm = millimetre. • Drill hole collar locations are initially surveyed using a handheld Garmin 64S GPS which has an accuracy of ± 3 m. • These locations are confirmed by an independent survey contractor using a Differential GPS (Leica Viva GNSS base and rover system operating in RTK mode to a stated accuracy of +/- 20mm). • The drilling co-ordinates are all in Geocentric Datum of Australia GDA94 MGA Zone 51 co-ordinates. • Inclined RC and DD drill holes are checked for drill rig set-up azimuth using a Suunto Sighting Compass from two directions. • Drill hole inclination is set by the driller using a clinometer on the drill mast and checked by the geologist prior the drilling commencing. • Drill hole down hole surveys were ran for the majority of RC and DD holes at Calibre with exception to any RC holes drilled vertical. • The topography is relatively flat, and if defaulted the topographic surface is set to 250m RL. • Prior to 2019 the Company has utilised and referenced a local grid at Calibre which is defined below. References in the text and the Calibre deposit diagrams are all in the Local Grid. Table 1 is in GDA94 / MGA Zone 51: • Calibre Local Grid 0.00m east is 421,535.53m east in GDA94 / MGA Zone 51;

Criteria	JORC Code explanation	Commentary
		• Calibre Local Grid 0.00m north is 7,691,393.40m north in GDA94 / MGA Zone 51; • Calibre Local Grid North (360°) is equal to 315° in GDA94 / MGA Zone 51; and • Calibre Local Grid elevation is equal to GDA94 / MGA Zone 51.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*
	• *Whether sample compositing has been applied.*
		• The reporting of both RC and diamond core assay results as broader intersection intervals may occur on the basis tabulated in the body of this report.
		• Regional Geophysical Targets (AEM ± aeromagnetic):
		  • Drill spacing was variable depending on target rank, target dimensions (along strike and/or across strike); if more than one drill line per target then drill lines were generally spaced approximately 250 to 750 m apart with an average drill hole spacing on each section between 50 to 100 m.
		  • The typical section spacing/drill hole distribution is not considered adequate for the purpose of Mineral Resource estimation.
		• Calibre deposit 2020 RC and diamond core holes may be used for the purpose of Mineral Resource estimation in conjunction with other drill holes (i.e. pre 2020 RC and diamond core drill holes, including the 2019 RC and diamond core holes).

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No consistent and/or documented material sampling bias resulting from a structural orientation has been identified for the “regional” geophysical targets at this point in time. • For the Calibre deposit drilling is mainly orientated perpendicular to the dominant structural trend. • However, both folding, multiple vein directions and faulting have been variously recorded in the region via diamond core drilling, surface mapping and geophysical datasets.
Sample security	• *The measures taken to ensure sample security.*	• Samples were assigned a unique sample number. All RC and DD samples were placed in calico bags clearly marked with the assigned sample number, and placed in bulka bags, wrapped in plastic and transported by company transport to Port Hedland and by private haulage to the ALS sample preparation facility in Wangara, Perth, Western Australia. • Each sample was given a barcode at the laboratory and the laboratory reconciled the received sample list with physical samples. Barcode readers were used at the different stages of the analytical process. • The laboratory uses a LIMS system that further ensures the integrity of results.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are regularly reviewed internally, as is the data. • Consultants Snowden, during completion of the 2013 Calibre Mineral Resource estimate, undertook a desktop review of the Company’s sampling techniques and data management and found them to be consistent with industry standards.

PATERSON PROVINCE – 2020 Citadel Project Drill Hole Reporting

Section 2 – Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Calibre deposit drilling is located within Exploration License E45/2877. • Currently Antipa Mineral Ltd has a 49% interest and Rio Tinto has a 51% in all Citadel Project tenements and there are no royalties on these tenements. • On 9 October 2015 Farm-in and JV Agreements were executed between Antipa and Rio Tinto Exploration Pty Limited (Rio Tinto). Refer to the main body of the report for further information pertaining to these agreements. • E45/2877 are contained completely within land where the Martu People have been determined to hold Native Title rights. No historical or environmentally sensitive sites have been identified in the area of work. • The tenements are all in 'good standing' with the Western Australian DMIRS. • No known impediments exist, including to obtain a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior to 1991 limited to no known mineral exploration activities. • 1991 to 1996 BHP Australia completed various regional airborne geophysical surveys (e.g. aeromagnetics, radiometrics, GeoTEM, ground magnetics, surface EM), geochemical Air core and selected diamond core drilling programmes across a significant area which covered the Citadel Project. Whilst this era of exploration highlighted a number of areas as being variously anomalous, BHP did not locate any basement (Proterozoic) precious or base metal mineralisation. In 1995 BHP Minerals completed an MMI-A/MMI-B soil programme over an area which was ultimately found to be the region within which the Magnum deposit was located. • 1997 to 2002 JV partners Croesus-Gindalbie completed minor surface geophysical surveys (e.g. electromagnetics) and various drilling programmes across parts of the Citadel Project (i.e. 17 x Diamond core, 10 x RC and 134 x Air core drill holes) leading to the discovery of the Magnum Au-Cu-Ag deposit, and its partial delineation, in 1998. • 2002 to 2003 JV partners Teck Cominco and Croesus-Gindalbie completed detailed aeromagnetic and radiometric surveys over the entire Citadel Project, Pole-Pole IP over 8 targets and limited drilling (i.e. 4 x Diamond core holes) within the Citadel Project. • 2004 to 2005 JV partners NGM Resources and Croesus-Gindalbie completed limited drilling (i.e. 3 x Diamond core holes) at selected Citadel Project prospects intersecting minor Au-Cu-Ag mineralisation at the Colt prospect. • 2006 to 2010 Glengarry Resources/Centaurus Metals undertook re-processing of existing data and re-logging of some drill core. No drilling or geophysical surveys were undertaken, and so no new exploration results were forthcoming. • 2011 to 2015 Antipa Minerals Ltd completed exploration of the Citadel Project including both regional and prospect/area scale geophysical surveys (i.e. VTEM, ground EM, DHEM, ground

Criteria	JORC Code explanation	Commentary
		magnetics and ground gravity) and geochemical surveys (i.e. MMI-M™ and SGH™ soil programmes) and drilling programmes (i.e. diamond core and RC) resulting in two greenfield discoveries in 2012, i.e. Calibre and Corker, and subsequent drilling programmes. • October 2015 to March 2017 Antipa Minerals Ltd operators under a Farm-in Agreement executed on the 9 October 2015 between Antipa and Rio Tinto Exploration Pty Limited ("Rio Tinto"), a wholly owned subsidiary of Rio Tinto Limited. RC drilling at Calibre in late 2015, and in 2016 an extensive IP survey, a regional target RC drilling programme and single (deep) diamond core hole were completed. • April 2017 to March 2019 Rio Tinto as operators under the Farm-in Agreement (see above). • 2017 and 2018 exploration activities included: o Further extensive IP survey (2017) in the southeastern portion of E45/2877; o Air Core drilling Programme (2017) in the central region (Rimfire area) of E45/2876; o RC drilling programme (2017) testing targets located on E45/2876 (Rimfire area) and 45/2877 (Calibre area); o RC drilling programme (2018) testing several targets located on E45/2876 and 45/4561; and o Two (2017 and 2018) aerial electromagnetic surveys primarily over various portions of all of the Citadel Project tenements have been completed. • March to December 2019 inclusive Antipa Minerals Ltd operators under the Farm-in Agreement (see above). • 2019 exploration activities included: o Further extensive GAIP surveys across various project tenements; o Airborne Falcon® AGG gravity survey across the entire project; o RC drill programme testing various greenfield targets across various project tenements; and o Diamond core drill programme at the Calibre deposit on tenement E45/2877. • January 2020 onwards Rio Tinto Ltd operators under the Joint Venture Agreement. • 2020 exploration activities, which are variously ongoing, include: o Diamond core and RC drill programme at the Calibre deposit on tenement E45/2877; o RC and diamond core drill programme testing various greenfield targets across various project tenements; and o Further extensive GAIP surveys across various project tenements.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Citadel Project region of the Paterson Province is located on the Anketell Shelf of the Yeneena Basin, a Neoproterozoic aged sequence of meta-sedimentary rocks, mafic intrusives and granitoids that has been intruded by post-mineralisation Cambrian dolerite dykes and is entirely covered by younger Phanerozoic sediments typically ranging in thickness of between 10 to 130 m.

Criteria	JORC Code explanation	Commentary
		• The Paterson is a low to moderate grade metamorphic grade (i.e. greenschist to lower-amphibolite) terrane, with local hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of a high-temperature local environment. • Precious and/or base metal mineralisation is hydrothermal in nature and is shear, fault and strata/contact controlled and is typically sulphide bearing. • Mineralisation styles include vein, stockwork, breccia and skarns. • Mineralisation includes chalcopyrite, pyrite, pyrrhotite, bismuthine, sphalerite, galena, scheelite and wolframite.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A summary of all available information material to the understanding of the exploration region exploration results can be found in the main body of the report (including drill hole collar table providing collar co-ordinates, orientations and length for all reported drill holes). • A summary of all available previously reported information material to the understanding of the exploration region exploration results can also be found in previous Western Australia (WA) DMIRS publicly available reports. • All the various technical and exploration reports are publicly accessible via the WA DMIRS' online WAMEX system. • The specific WA DMIRS WAMEX and other reports related to the exploration information the subject of this public disclosure have been referenced in previous public reports. • Antipa Minerals Ltd publicly disclosed reports provide details of all exploration completed by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• This release has no reference to previously unreported drill results, sampling, assays or mineralisation. • Antipa Minerals Ltd publicly disclosed reports provide details of all exploration completed by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au. • The reported average intersection grades may be length-weighted averages, with a minimum downhole intersection interval length of generally 1m and maximum internal dilution allowed is generally 10m. • Metal equivalence is not used in this report.

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*
		• Calibre Deposit:
		  • The reported intersection lengths are down hole in nature and the true width, which will be dependent on the local mineralisation geometry/setting, is not known with complete certainty.
		  • For the RC and diamond core holes down hole intersections represent between 25 to 75% of the mineralisation domain/envelope true width depending on the drill hole orientation, both azimuth and dip.

Criteria	JORC Code explanation	Commentary

		• Regional Geophysical Targets (AEM ± aeromagnetic):
		  • The drill section spacing and sampling, at this stage, is insufficient to establish the geometrical relationships between the drill holes and any mineralised structures.
		  • Therefore, at this stage the reported intersection lengths are down hole in nature and the true width, which will be dependent on the local mineralisation geometry/setting, is not known.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports. • This release has no reference to previously unreported drill results, sampling, assays or mineralisation. • Antipa Minerals Ltd publicly disclosed reports provide maps and sections (with scales) and tabulations of intercepts generated by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant results are reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports. • This release has no reference to previously unreported drill results, sampling, assays or mineralisation. • Antipa Minerals Ltd publicly disclosed reports provide details of all significant exploration results generated by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• This announcement refers to previous exploration results including geophysics, drill results and geology which can be found in previous public reports. • All meaningful and material information has been included in the body of the text or can sometimes be found in previous WA DMIRS WAMEX publicly available reports. • Zones of mineralisation and associated waste material have been measured for their specific gravity ("density") at both the Calibre and Magnum deposits located on exploration licence E45/2877. The measurement used the hydrostatic/gravimetric method (Archimedes Principle of buoyancy). • Multi element assaying has been conducted variously for a suite of potentially deleterious elements including arsenic, sulfur, lead, zinc and magnesium. • Hyperspectral and high-resolution core imagery may be collected in 2020 for the 2019 diamond core using a CoreScan Hyperspectral Core Imager, or similar technology. • To date no downhole 'logging' surveys have been completed for the 2020 drill holes. • Geotechnical logging (e.g. Recovery, RQD and Fracture Frequency) is not possible for RC drill material; however, all diamond core holes (i.e. Calibre, Magnum, Corker, Blue Steel, etc) receive geotechnical logging. No geotechnical logging was obtained from the WA DMIRS WAMEX reports. • Downhole information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle,

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		texture and fill material is not possible for RC drill material; however all diamond core holes (i.e. Calibre, Magnum, Corker, Blue Steel, etc) receive structural logging which can be obtained from the Company's pre-existing SQL database and WA DMIRS WAMEX reports.
		• Metallurgical test-work results available on these particular tenements is restricted to the Calibre gold-copper-silver-tungsten deposit. Preliminary metallurgical test-work results are available for the Calibre deposit, this report is available to view on www.antipaminerals.com.au and www.asx.com.au.
		• The Calibre deposit's simple and coarse grained copper mineralogy, is almost exclusively chalcopyrite. Very limited to no copper oxide or other copper sulphide minerals were observed. The gangue mineralogy is dominated by quartz and feldspar. The straightforward mineralogy has produced very favourable metallurgical outcomes from the low copper ore grades of Calibre.
		• Preliminary metallurgical test work was completed at the Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of Bureau Veritas metallurgists and Antipa's Managing Director.
		• A master 39 kilogram metallurgical composite sample was composed of material from 90 individual samples. All samples were collected from diamond core representative of the Calibre gold-copper-silver-tungsten mineralisation. As no oxide mineralisation is known to occur at Calibre the samples were all of primary and transitional mineralisation.
		• The master metallurgical composite sample was constructed to have precious and base metal grades comparable to the Calibre Inferred Mineral Resource. The head grade for the composite used in the definitive metallurgical test was 0.63 g/t gold, 0.23% copper, 0.80 g/t silver, 0.02% tungsten tri-oxide and 0.97% sulfur.
		• The preliminary metallurgical test work which focused on the precious and base metals has comprised:
		  • Mineralogical, and metallurgical data investigation via the QEMSCAN® micro-analysis system;
		  • HLS density beneficiation test work;
		  • Sulphide Flotation;
		  • Tungsten Flotation; and
		  • Cyanide leaching of sulphide flotation tailings for recovery of remaining gold and silver.
		• The Calibre mineralisation is planned to be crushed and ground with the following products being produced:
		  • A sulphide concentrate containing copper, gold and silver;
		  • Gold doré (containing gold and silver); and
		  • A tungsten concentrate.
		• Preliminary metallurgical test work has shown that saleable products for copper, gold and silver can be produced from the Calibre mineralisation at good metallurgical recoveries.
		• Further test-work is required with respect to tungsten concentrate specifications; however, the

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		initial results are considered encouraging, including mineralogy investigation using QEMSCAN® which revealed the tungsten minerals to be comparatively coarse grained and well liberated. As a consequence, a conservative recovery of 50% was assumed for tungsten. • Heavy Liquid Separation (HLS) test work was used to assess the amenability of the ore to physical upgrade processes such as gravity. The HLS results highlighted the excellent density beneficiation qualities of the Calibre mineralisation. • Geophysical surveys carried out over significant regions of the Citadel Project include airborne electromagnetics, aeromagnetics, airborne radiometrics, some induced polarisation/resistivity and ground gravity surveys, and magnetic susceptibility from drill sample material. Satellite imagery is also available.

Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
		• Planned further work:
		  • Ongoing review and interpretations of the 2019 data, historical data, and 2020 exploration data;
		  • Planning and execution of follow-up exploration activities to identify potential high-grade mineralisation;
		  • Ongoing modelling/interpretation of airborne gravity survey data;
		  • Full geological interpretation including 3D modelling where data supports; and
		  • Possible Calibre gold-copper-silver deposit Mineral Resource estimate update.
		• All appropriate maps (with scales) and tabulations of GAIP anomalies are reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports.