



# NEAR-SURFACE HIGH-GRADE GOLD DISCOVERY

## GEO-01 TARGET - MINYARI DOME PROJECT

Antipa Minerals Ltd (**ASX: AZY**) (**Antipa** or the **Company**) is pleased to announce a new gold discovery at the GEO-01 target within the 100%-owned Minyari Dome Gold-Copper Project in the Paterson Province of Western Australia (Figures 6 and 7).

### Highlights

- Significant near-surface, high-grade gold mineralisation intersected at GEO-01, including:
  - **24m at 1.3 g/t gold** from 16m down hole in 23MYC0383, including:
    - **4m at 6.7 g/t gold** from 28m
  - **68m at 1.4 g/t gold** from 68m down hole to within 2m of end-of-hole (**EoH**) in 23MYC0383, including:
    - **36m at 2.6 g/t gold** from 72m
  - **48m at 1.3 g/t gold** and 0.05% copper from 132m down hole to EoH in 23MYC0384, including:
    - **28m at 2.2 g/t gold** and 0.05% copper from 132m
- GEO-01 mineralisation remains open in most directions, presenting a significant potential maiden resource opportunity.
- Results warrant re-evaluation of the CY2023 exploration programme with follow-up reverse circulation (**RC**) ± diamond core drilling now in planning.
- Assay results for 4,200m of the Minyari Dome 7,300m Phase 1 RC drilling programme remain outstanding and are expected to be returned later this month.
- Preparation is underway for diamond drill testing at high-potential Tetris and Pacman targets.

### **Antipa's Managing Director, Roger Mason commented**

*"We are very pleased to report the discovery of thick, near-surface, high-grade gold mineralisation at GEO-01 just 1.3km from our Minyari gold resource. These first-pass GEO-01 RC drilling results support our belief that there is excellent potential to grow the near-surface, open-pit amenable, resource this year. The Minyari Dome Project economics are hugely leveraged to future resource growth, with any successful follow-up drilling of the GEO-01 gold discovery likely to significantly enhance the Minyari Dome development opportunity.*

*We look forward to further evaluating GEO-01 with the objective of delivering a significant maiden resource as we continue the systematic testing of other high-potential targets, including Tetris, during our Phase 2 drilling programme during the remainder of this year."*

## CY2023 MINYARI DOME PROJECT EXPLORATION PROGRAMME

On 24 May 2023, Antipa announced the commencement of the Minyari Dome Project CY2023 Exploration Programme. The programme included 12,000m to 15,000m of drilling, soil geochemical sampling, and limited ongoing Minyari Dome Pre-Feasibility Study (PFS) workstreams.

The exciting Phase 1 first-pass, broad spaced RC drill results returned at GEO-01 warrant a re-evaluation of the CY2023 exploration programme, with follow-up RC ± diamond core drilling now in planning.

### GEO-01 Prospect – Phase 1 RC Drill Results

The GEO-01 prospect is located approximately 1.3km south of the Minyari deposit (Table 2 and Figure 1). The first-pass, Phase 1 drilling programme consisted of 19 RC holes for a total of 3,098m, completed on a very broad 100m by 100m grid across the 700m by 400m GEO-01 gold-copper air core anomaly.

This first-pass RC drilling intersected significant shallow high-grade gold mineralisation with some drill holes ending in mineralisation (Table 1 and Figures 2 to 4), including:

- **24m at 1.3 g/t gold** from 16m down hole in 23MYC0383, including:
  - **4m at 6.7 g/t gold** from 28m
- **68m at 1.4 g/t gold** from 68m down hole to within 2m of end-of-hole (EoH) in 23MYC0383, including:
  - **36m at 2.6 g/t gold** from 72m
- **48m at 1.3 g/t gold** and 0.05% copper from 132m down hole to EoH in 23MYC0384, including:
  - **28m at 2.2 g/t gold** and 0.05% copper from 132m
- **2m at 1.8 g/t gold** from 92m down hole in 23MYC0388
- **4m at 1.1 g/t gold and 0.13% copper** from 116m down hole in 23MYC0390
- **20m at 0.51 g/t gold** from 10m down hole in previously reported air core drill hole 22MYA0105, including:
  - **4m at 1.46 g/t gold** from 10m

The GEO-01 gold ± copper mineralisation is hosted by meta-sediments and meta-dolerite displaying intense hydrothermal alteration and variable quartz ± calcite ± sulphide veining ± brecciation, which commences from near surface, beneath just 3m to 16m of sand ± laterite cover. The main zone of mineralisation is interpreted to be between 100m to 150m thick and remains open in most directions, representing the potential for a significant, open pit amenable, maiden resource opportunity.

This first-pass RC drilling also intersected numerous 10m to 50m intervals grading between 0.1 to 0.3 g/t gold based on 4m (“speared”) composite samples (Table 1). These thick intervals have the potential to host narrower zones of higher-grade mineralisation, which is being assessed via the collection and assaying of 1m re-split samples.

## Remainder of Phase 1 RC Drill Programme

Assay results from the remainder of the 7,300m Phase 1 Minyari Dome drilling programme remain outstanding. A total of 23 RC holes for 4,200m was completed at the Minyari North, Minyari Plunge offset target, Chicane and a selection of geophysical targets all within one kilometre of the Minyari deposit (Figures 1, 2 and 4).

## Tetris and Pacman Exploration Activities

Preparation for diamond drill testing the Tetris target has commenced (Figure 5). Tetris is a doppelgänger of the 5.5 million ounce Havieron deposit (LSE: GGP), showing a similar bulls-eye shaped, sized and amplitude magnetic anomaly. The WA Government awarded Antipa a grant of A\$220,000 to co-fund the upcoming drilling programme providing strong validation of the high-potential exploration opportunity presented at Tetris.

Drill testing at Pacman will also be supported by the WA Government, with a second co-funding grant of A\$220,000 awarded to test the multiple Havieron and Nifty analogue targets (Figure 5). In preparation for diamond drill testing, Antipa recently completed an airborne gravity gradiometer (**AGG**) geophysical survey and is planning a detailed aeromagnetic survey during Q3 CY2023.

The CY2023 Minyari Dome Project exploration programme and budget is subject to ongoing review based on results, field conditions, contractor availability and pricing, and other relevant matters.

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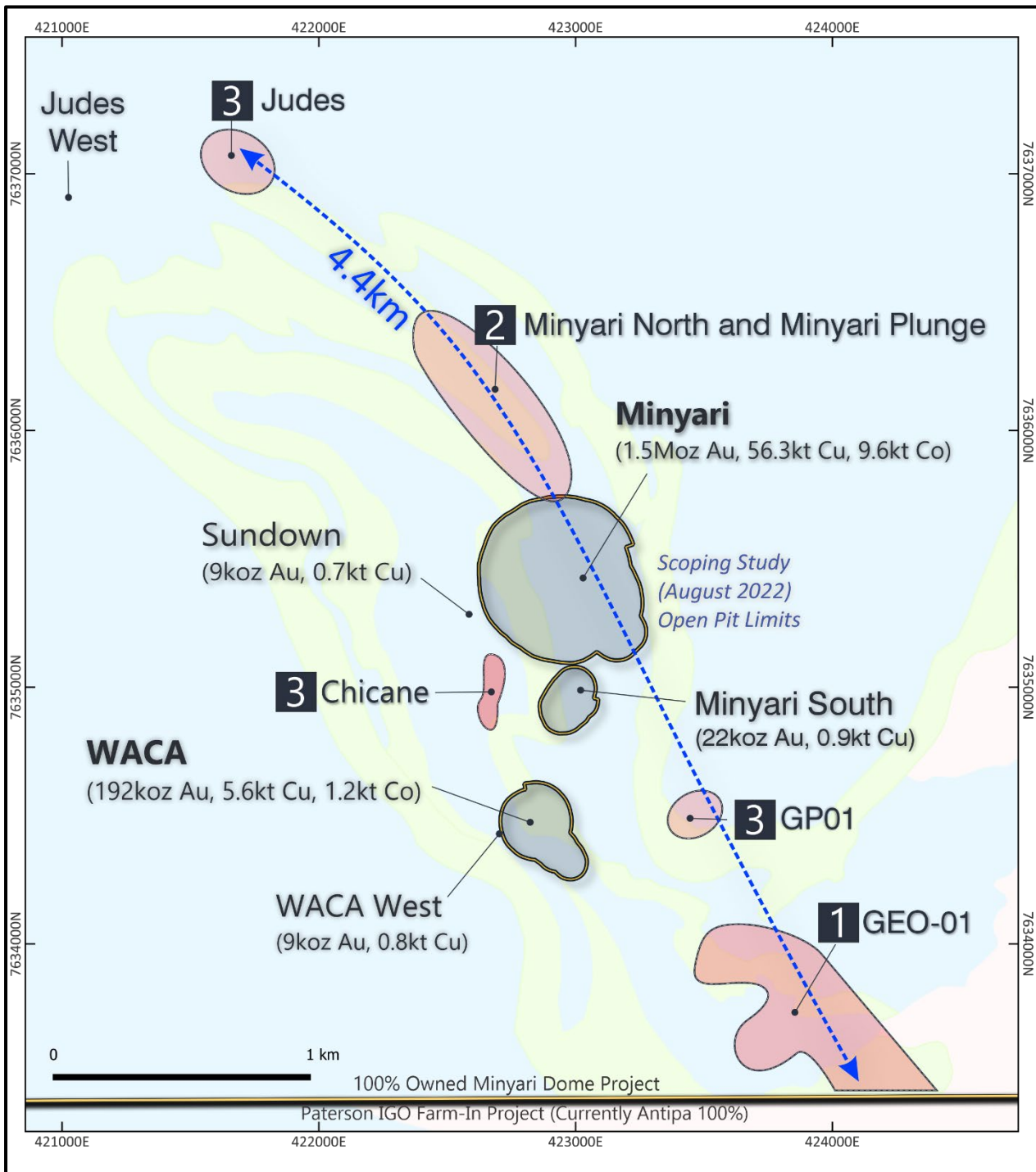
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**Figure 1: Map of the southern region of the Minyari Dome Project showing the resource locations, plus GEO-01, Minyari North, Minyari Plunge, GP01, Chicane and other prospect locations. NB: Over interpreted geology base with a Regional GDA2020 / MGA Zone 51 co-ordinates, 1km grid.**

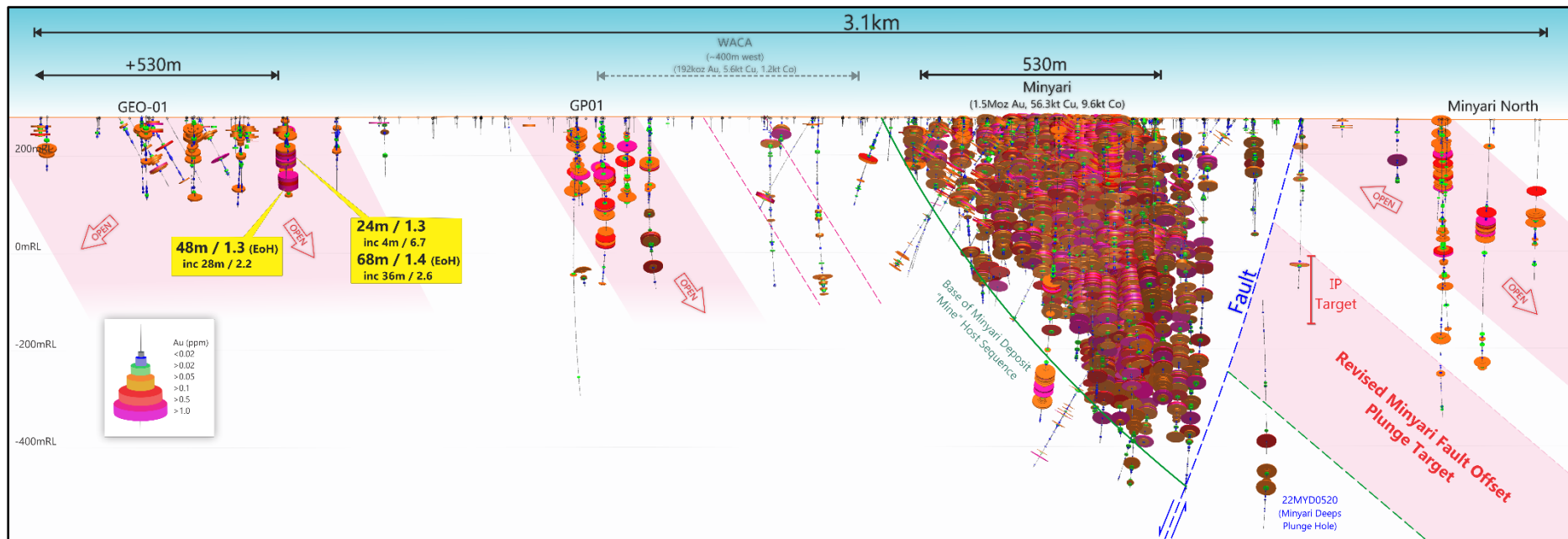
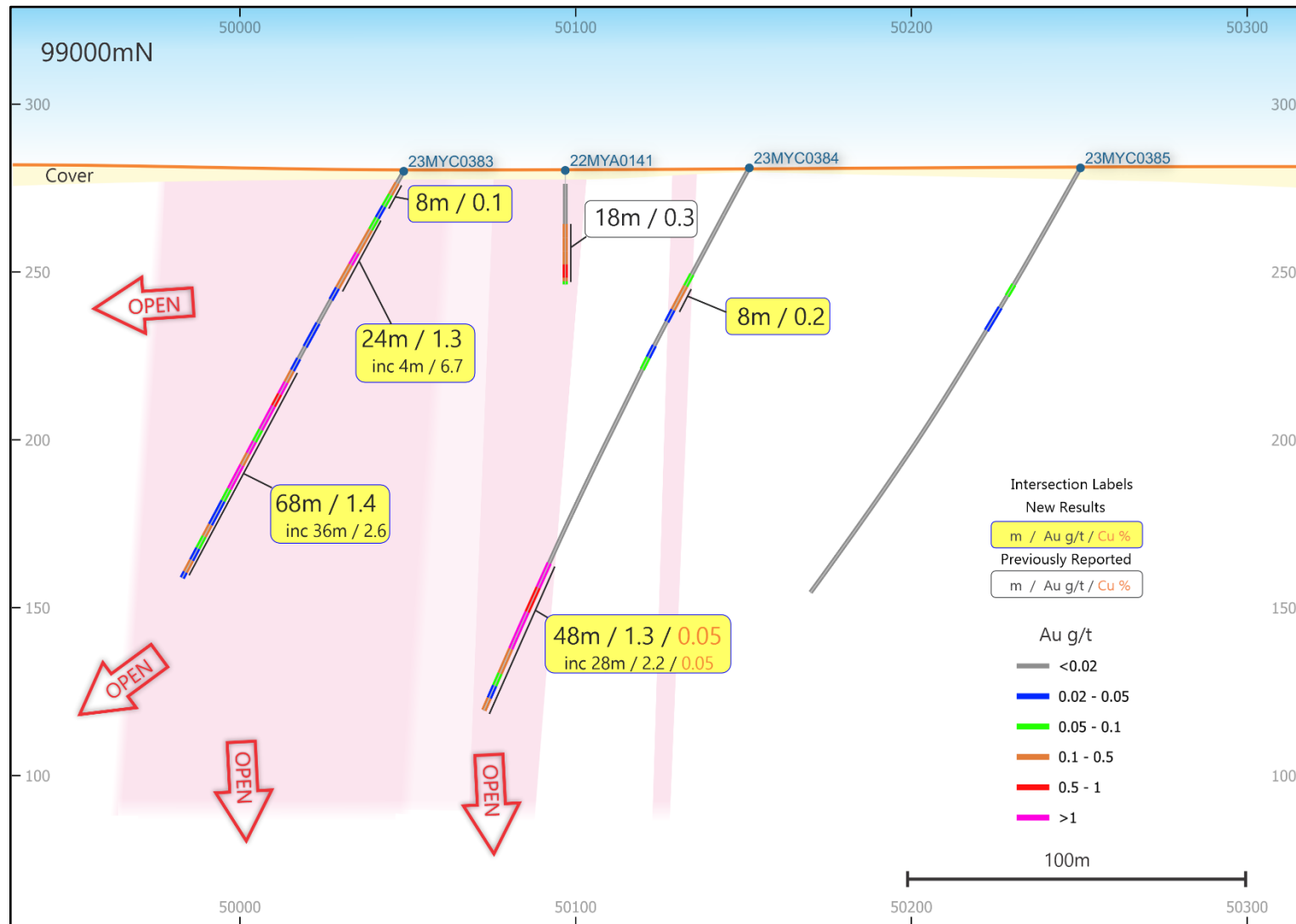


Figure 2: Long Section from GEO-01 to Minyari North (including Minyari and GP01) showing gold drill intercepts and interpreted key features including plunging gold-copper mineralisation zones, the Minyari Fault and targets including the fault offset Minyari plunge target. Note the highly prospective 3.1km trend which extends to 4.4km including the Judes copper-silver-gold deposit. NB: 200m Local Grid co-ordinates, looking toward Local Grid 270° (or 238° MGA Zone 51 Grid).



**Figure 3: GEO-01 prospect stacked cross-section 99,000mN showing first-pass broad spaced RC gold-copper drill intercepts.** NB: 50m elevation (RL) and 100m easting Local Grid co-ordinates, looking toward Local Grid 360° (or 328° MGA Zone 51 Grid).

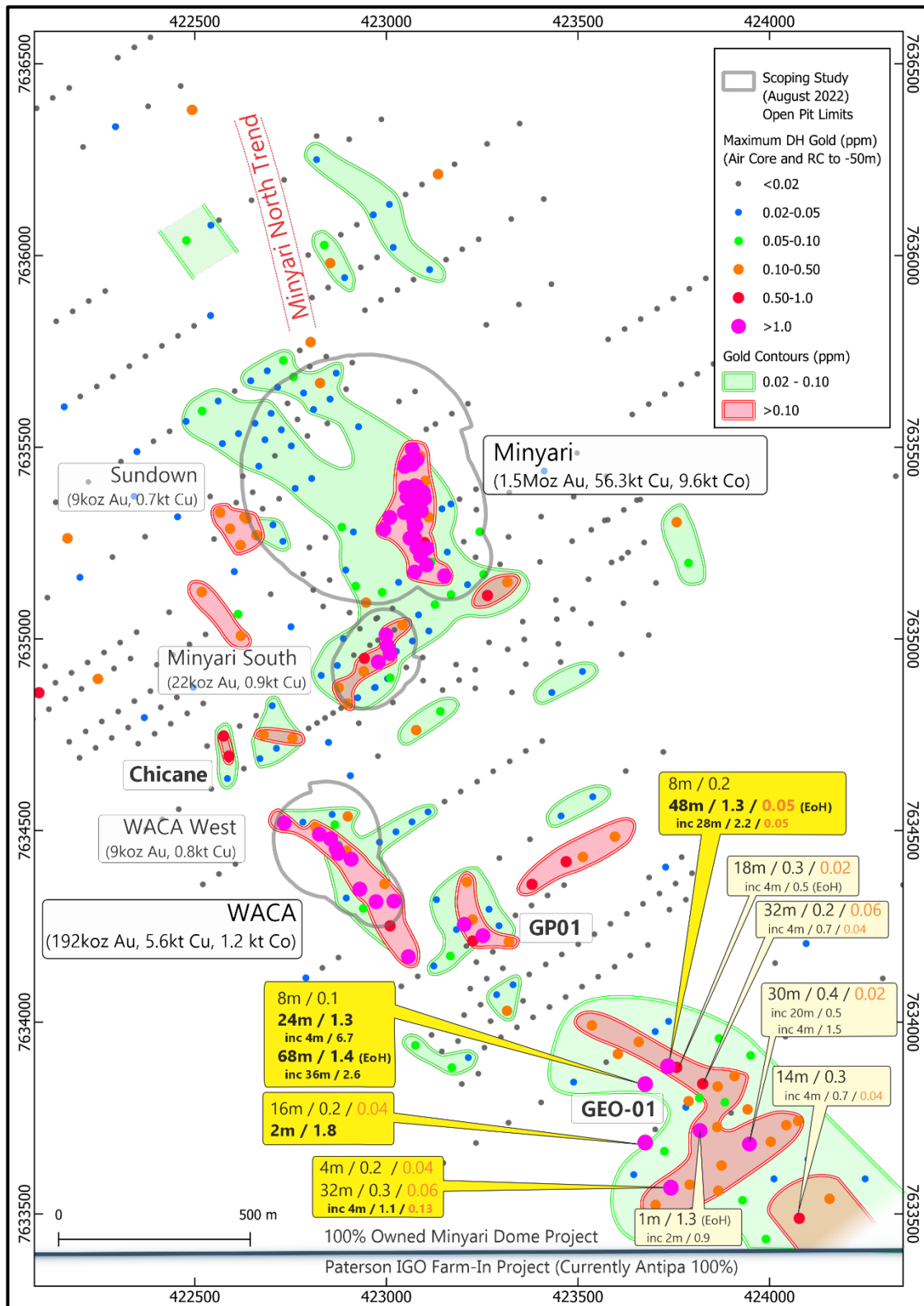
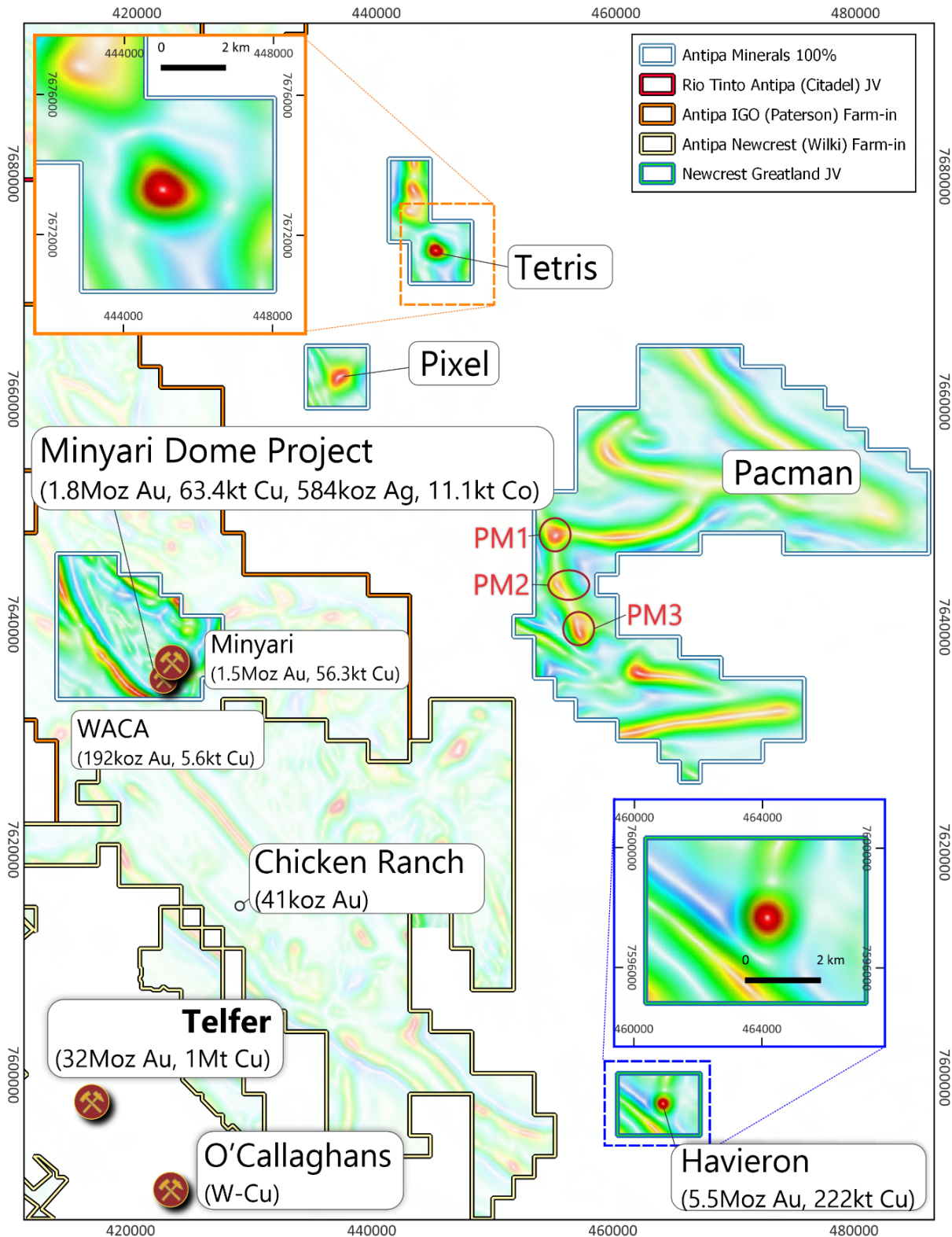
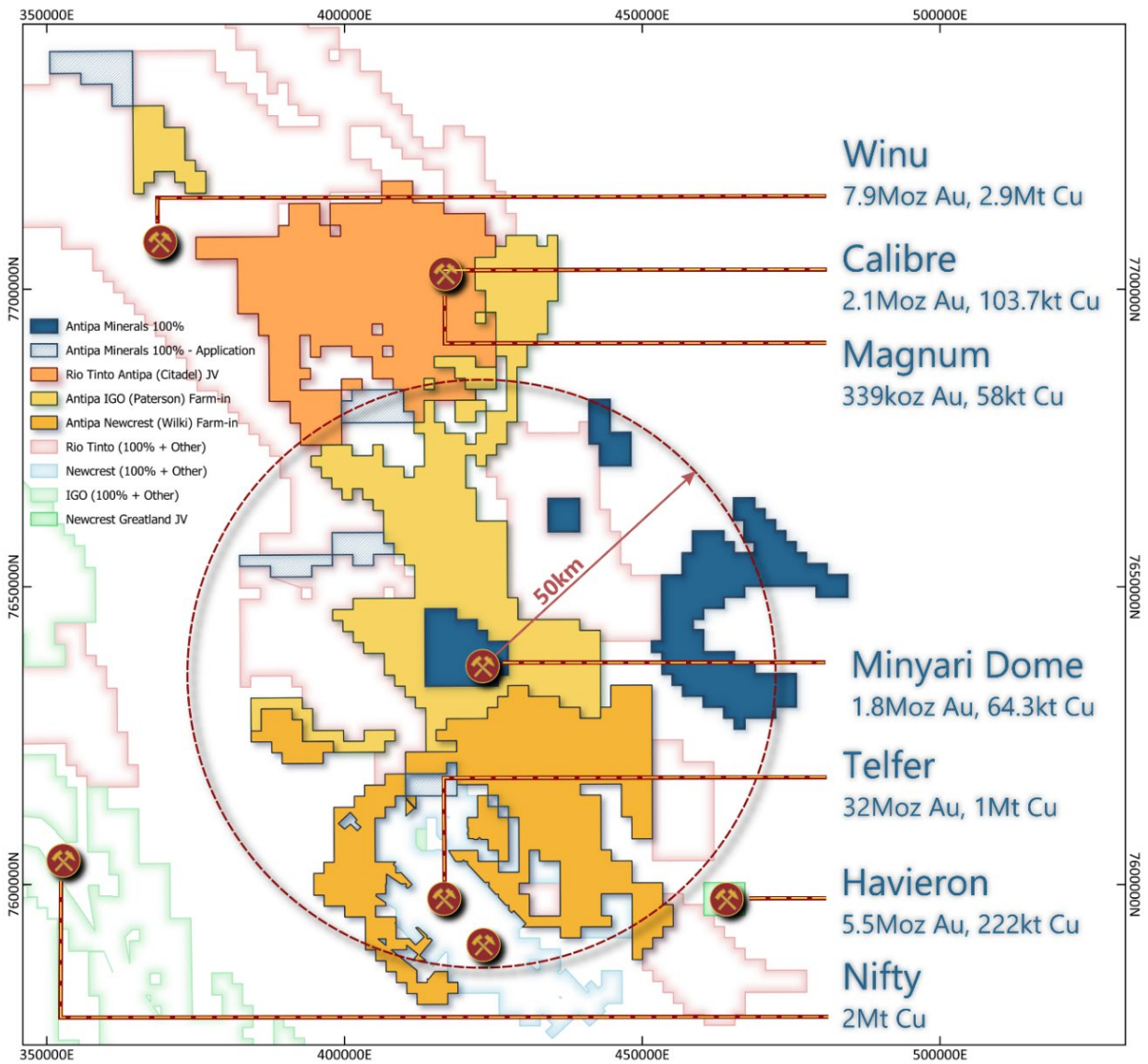


Figure 4: Map showing the Minyari Dome resource locations, Scoping Study open pit limits, prospect locations for GEO-01, Minyari North, GP01 and Chicane, and contoured (50m depth constrained) maximum down-hole gold drill results. Note the large scale of the GEO-01 air core anomaly which is the size of the flagship Minyari deposit (700m by 400m), and remains open in several directions, identifying a substantial near surface potential maiden resource opportunity. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 500m grid.



**Figure 5: Plan showing 100% owned Minyari Dome Project (and partial region of Wilki Project) aeromagnetics highlighting comparison of the bulls-eye magnetic high anomalies for the 5.5Moz gold and 222kt copper Havieron deposit and the Tetrís target. Both Havieron and Tetrís also have partially coincident gravity high anomalies. Also note the Pacman and Pixel target magnetic high areas, with PM2 and PM3 including partially coincident gravity high anomalies (not shown). NB: Over Airborne magnetic image and Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid (2 x insets with 4km grid and scale bars).**

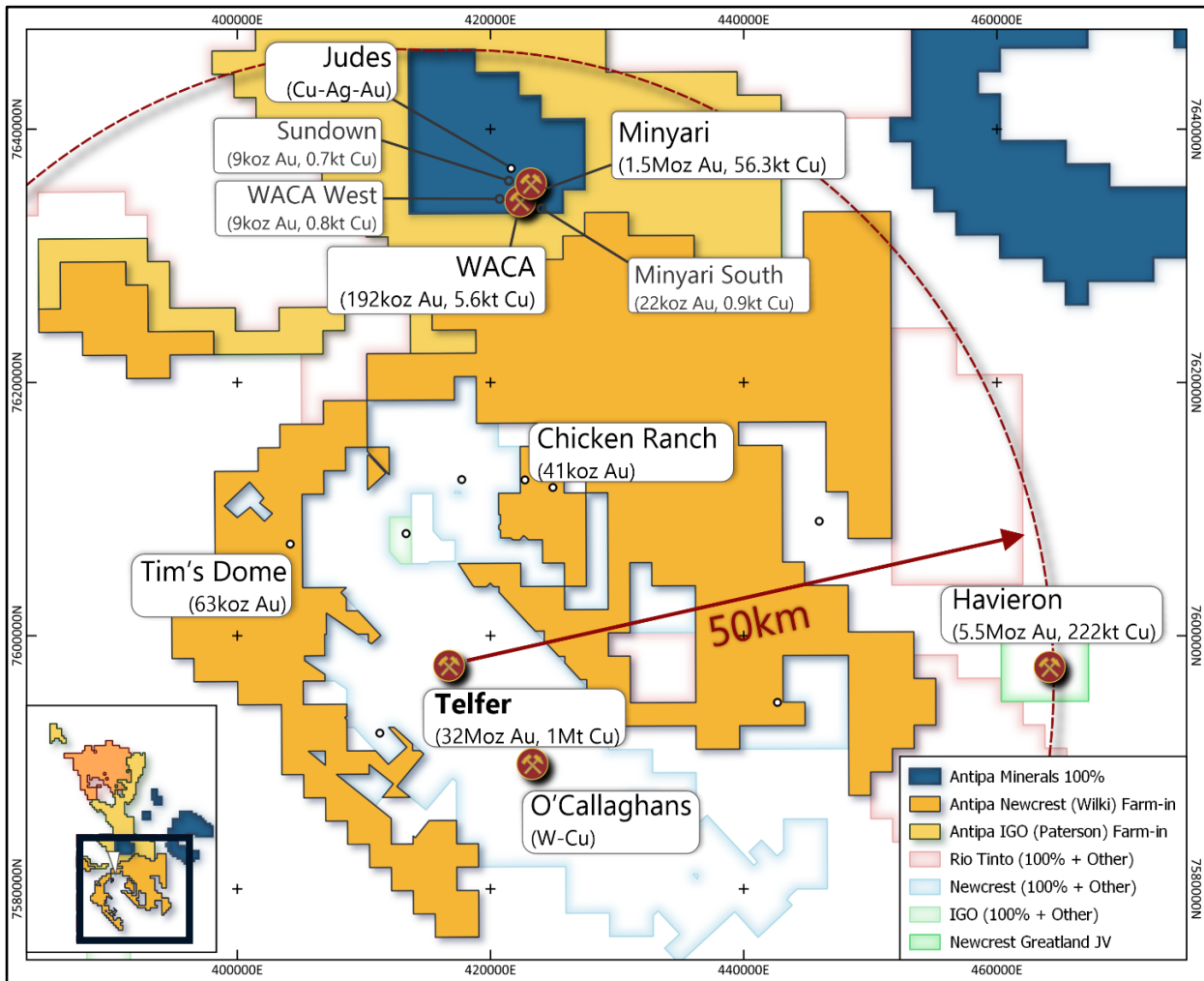




**Figure 6: Plan showing location of Antipa 100% owned tenements, Rio Tinto-Antipa Citadel Joint Venture Project, including the Calibre and Magnum resources. Also shows Antipa-Newcrest Wilki Farm-in, Antipa-IGO Paterson Farm-in, Newcrest Mining Ltd's Telfer Mine and O'Callaghans deposit, Rio Tinto's Winu deposit, Newcrest-Greatland Gold's Havieron deposit and Cyprium's Nifty Mine.**

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

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



**Figure 7: Project Location map showing southern portion of Antipa's Minyari Dome (100%) Project and 35km proximity to Newcrest Mining Ltd's Telfer Gold-Copper-Silver mine and 22Mtpa processing facility. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid.**

**Table 1: Minyari Dome Project - 2023 RC Drill Hole Intersections - Gold-Copper-Silver-Cobalt**

Hole ID	Prospect	From (m)	To (m)	Interval (m)	Gold (g/t)	Copper (ppm)	Silver (g/t)	Cobalt (ppm)
23MYC0375	GEO-01	24	44	20	0.14	40	0.03	7
23MYC0375	GEO-01	164	168	4	0.02	599	0.07	28
23MYC0376	GEO-01	24	48	24	0.11	61	0.02	30
23MYC0376	GEO-01	104	110	6	0.12	237	0.02	32
23MYC0376	GEO-01	122	128	6	0.01	458	0.05	163
23MYC0377	GEO-01	20	68	48	0.19	104	0.04	35
23MYC0377	GEO-01	80	84	4	0.23	57	0.01	129
23MYC0377	GEO-01	92	96	4	0.07	738	0.11	264
23MYC0377	GEO-01	96	100	4	0.25	179	0.04	93
23MYC0377	GEO-01	140	144	4	0.01	149	0.01	566
23MYC0378	GEO-01	28	44	16	0.14	138	0.04	40
23MYC0378	GEO-01	68	80	12	0.11	226	0.03	46
23MYC0378	GEO-01	112	118	6	0.04	565	0.18	51
23MYC0379	GEO-01	100	104	4	0.01	427	0.07	107
23MYC0379	GEO-01	184	188	4	0.22	55	0.05	19
23MYC0380	GEO-01	24	40	16	0.16	88	0.02	67
23MYC0380	GEO-01	132	138	6	0.01	321	0.04	48
23MYC0381	GEO-01	24	56	32	0.05	178	0.07	41
23MYC0381	GEO-01	92	120	28	0.02	321	0.15	50
23MYC0381	GEO-01	164	168	4	0.20	116	0.10	6
23MYC0382	GEO-01	28	32	4	0.03	361	0.15	87
23MYC0382	GEO-01	48	64	16	0.09	220	0.04	74
23MYC0382	GEO-01	80	88	8	0.04	459	0.06	22
23MYC0382	GEO-01	88	96	8	0.15	494	0.06	24
23MYC0383	GEO-01	4	12	8	0.10	17	0.01	3
23MYC0383	GEO-01	16	40	24	1.27	27	0.04	7
	Including	28	32	4	6.69	33	0.10	8
23MYC0383	GEO-01	68	136	68	1.42	55	0.07	9
	Including	72	108	36	2.57	40	0.08	7
23MYC0384	GEO-01	40	48	8	0.20	71	0.02	28
23MYC0384	GEO-01	132	180	48	1.32	456	0.25	32
	Including	132	160	28	2.19	473	0.37	37
23MYC0386	GEO-01	12	16	4	0.01	324	0.03	62
23MYC0386	GEO-01	20	24	4	0.13	116	0.01	25
23MYC0386	GEO-01	32	36	4	0.03	301	0.04	46
23MYC0386	GEO-01	56	64	8	0.02	495	0.05	34
23MYC0386	GEO-01	64	76	12	0.08	668	0.07	32
23MYC0387	GEO-01	76	80	4	0.14	210	0.03	22
23MYC0388	GEO-01	32	48	16	0.16	475	0.07	36
23MYC0388	GEO-01	92	94	2	1.82	122	0.05	12
23MYC0388	GEO-01	120	124	4	0.06	81	0.04	475
23MYC0390	GEO-01	68	72	4	0.18	444	0.12	14
23MYC0390	GEO-01	92	124	32	0.28	600	0.07	30
	Including	116	120	4	1.10	1,318	0.16	55
23MYC0391	GEO-01	4	12	8	0.01	369	0.01	46
23MYC0391	GEO-01	64	68	4	0.57	213	0.04	40
23MYC0391	GEO-01	148	150	2	0.18	49	0.04	31
23MYC0392	GEO-01	8	12	4	0.05	386	0.02	7
23MYC0392	GEO-01	16	20	4	0.13	358	0.05	17
23MYC0392	GEO-01	20	24	8	0.09	368	0.05	20
23MYC0393	GEO-01	52	56	4	0.08	83	0.06	30
23MYC0393	GEO-01	68	88	20	0.20	258	0.09	38
23MYC0393	GEO-01	124	126	2	0.01	407	0.07	34

**Notes:** Table 2 intersections are length-weighted assay intervals reported using the following criteria:

Intersection Interval = Nominal cut-off grade scenarios:

- $\geq 0.10$  ppm (g/t) gold; and/or
- $\geq 300$  ppm (0.03%) copper; and/or
- $\geq 0.5$  ppm (g/t) silver; and/or
- $\geq 200$  ppm (0.02%) Cobalt
- No top-cutting has been applied to these individual assay intervals
- Intersections are down hole lengths, true widths not known with certainty, refer to JORC Table 1 Section 2

**Table 2: Minyari Dome Project – Drill Hole Collar Locations (MGA Zone 51/GDA 20)**

Hole ID	Target	Hole Type	Northing (m)	Easting (m)	RL (m)	Hole Depth (m)	Azimuth (°)	Dip (°)	Assay Status
23MYC0375	GEO-01	RC	7,633,976	423,700	277	180	238	-61	Received
23MYC0376	GEO-01	RC	7,633,698	424,013	278	198	238	-60	Received
23MYC0377	GEO-01	RC	7,633,748	424,094	278	180	237	-59	Received
23MYC0378	GEO-01	RC	7,633,733	423,869	277	198	237	-60	Received
23MYC0379	GEO-01	RC	7,633,786	423,954	278	192	237	-61	Received
23MYC0380	GEO-01	RC	7,633,839	424,040	278	138	238	-61	Received
23MYC0381	GEO-01	RC	7,633,801	423,799	277	210	238	-61	Received
23MYC0382	GEO-01	RC	7,633,856	423,887	278	180	239	-61	Received
23MYC0383	GEO-01	RC	7,633,910	423,971	278	138	237	-61	Received
23MYC0384	GEO-01	RC	7,633,864	423,712	276	180	238	-61	Received
23MYC0385	GEO-01	RC	7,633,919	423,799	277	150	238	-60	Received
23MYC0386	GEO-01	RC	7,633,972	423,881	278	132	238	-60	Received
23MYC0387	GEO-01	RC	7,633,922	423,613	276	180	238	-61	Received
23MYC0388	GEO-01	RC	7,633,638	423,696	276	138	340	-61	Received
23MYC0389	GEO-01	RC	7,633,586	423,736	276	150	329	-61	Received
23MYC0390	GEO-01	RC	7,633,521	423,774	276	162	329	-61	Received
23MYC0391	GEO-01	RC	7,633,607	423,839	276	150	330	-61	Received
23MYC0392	GEO-01	RC	7,633,556	423,868	276	120	339	-60	Received
23MYC0393	GEO-01	RC	7,633,578	424,195	278	126	237	-61	Received
23MYC0394	MY Plunge	RC	7,635,943	422,974	274	204	203	-71	Pending
23MYC0395	MY North	RC	7,636,072	422,808	274	132	238	-60	Pending
23MYC0396	MY Plunge	RC	7,635,993	422,961	274	408	238	-71	Pending
23MYC0397	MY North	RC	7,636,200	422,816	274	300	239	-60	Pending
23MYC0398	MY North	RC	7,636,100	422,856	274	224	237	-61	Pending
23MYC0399	MY North	RC	7,636,041	422,854	274	132	238	-60	Pending
23MYC0400	MY North	RC	7,635,992	422,868	274	102	237	-60	Pending
23MYC0401	MY North	RC	7,636,388	422,505	269	90	237	-62	Pending
23MYC0402	MY North	RC	7,636,424	422,556	269	90	237	-61	Pending
23MYC0403	MY North	RC	7,636,321	422,829	272	156	239	-61	Pending
23MYC0404	MY North	RC	7,636,334	422,944	272	102	238	-60	Pending
23MYC0405	MY North	RC	7,636,011	422,905	274	120	238	-61	Pending
23MYC0406	MY North	RC	7,636,054	422,880	274	216	238	-61	Pending
23MYC0407	MY North	RC	7,636,021	422,828	274	132	238	-60	Pending
23MYC0408	MY North	RC	7,636,053	422,783	274	114	238	-60	Pending
23MYC0409	MY North	RC	7,636,080	422,826	274	180	239	-61	Pending
23MYC0410	MY North	RC	7,636,173	422,781	274	210	238	-59	Pending
23MYC0411	MY North	RC	7,636,202	422,728	273	150	238	-60	Pending
23MYC0412	MY North	RC	7,636,228	422,775	273	288	238	-61	Pending
23MYC0413	MY North	RC	7,636,281	422,680	272	204	238	-61	Pending
23MYC0414	MY North	RC	7,636,311	422,721	272	300	240	-61	Pending
23MYC0415	East Flank	RC	7,635,223	423,429	277	90	237	-66	Pending
23MYC0416	East Flank	RC	7,635,268	423,503	277	90	238	-66	Pending
23MYC0417	Chicane	RC	7,634,993	422,548	275	210	90	-61	Pending

Notes: Drill Hole Collar Table - Refer to JORC Table 1 Section 1 for full drill hole information; including drill technique, sampling, and analytical technique/s.

**About Antipa Minerals:** Antipa Minerals Ltd (ASX: AZY) (**Antipa** or the **Company**) is a leading mineral exploration company with a strong track record of success in discovering world-class gold-copper deposits in the highly prospective Paterson Province of Western Australia. The Company's exploration and advancement programme is focused on identifying and unlocking the full potential of the region, which offers significant opportunities for profitable mining operations.

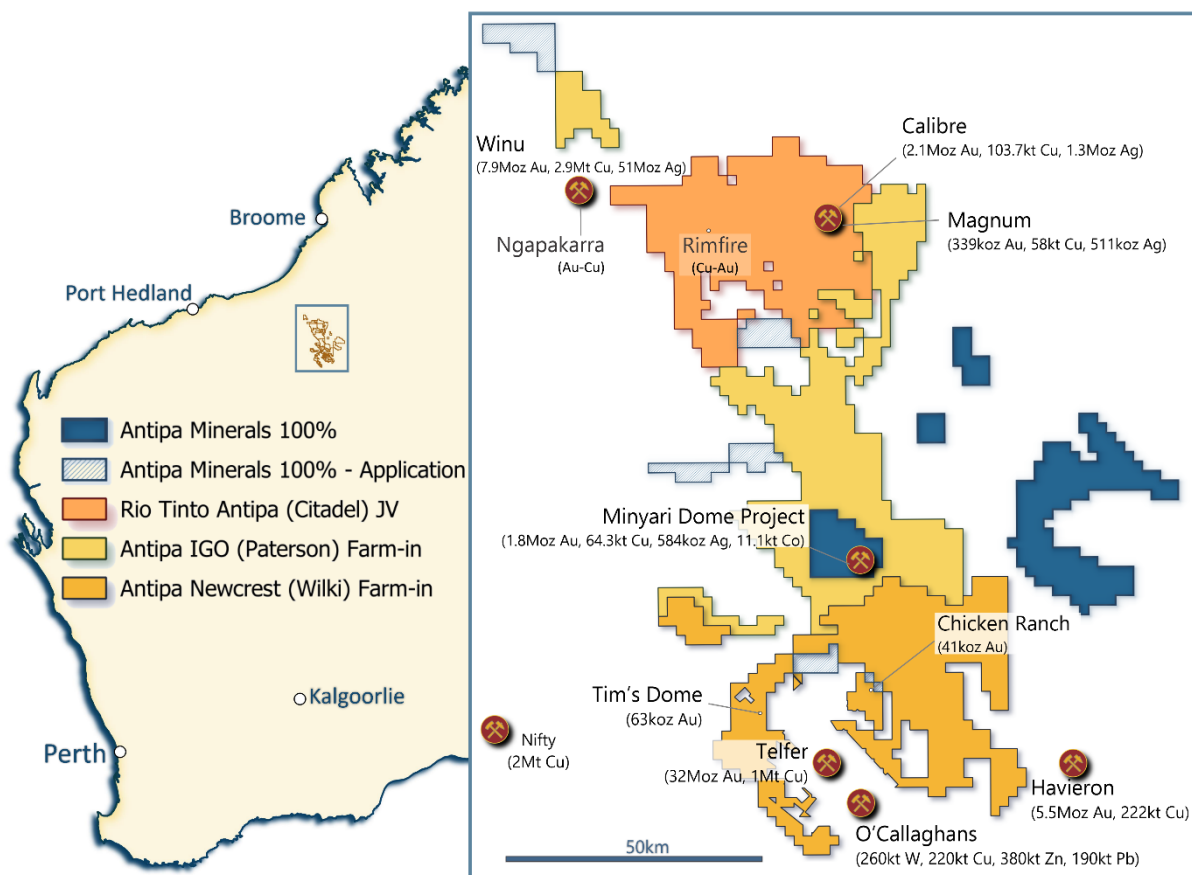
The Company's tenement holding covers over 5,100 square kilometres in a region that is home to Newcrest's world-class Telfer mine and some of the world's more recent large copper-gold deposits including Rio Tinto's Winu and Newcrest-Greatland Gold's Havieron.

Exploration success has led to the discovery of several major mineral deposits on Antipa's ground, including the wholly owned, flagship Minyari Dome Project. Minyari Dome currently hosts a 1.8 Moz gold resource (at 1.6 g/t) which was the subject of a recent Scoping Study (August 2022) confirming the potential for a sizeable initial development with further substantial upside.

Antipa is pursuing an aggressive drilling programme this year, targeting substantial and rapid growth to the existing gold-copper resources at Minyari Dome and delivering strong further value enhancement to the existing development opportunity.

Minyari Dome is complemented by three growth projects which have attracted major listed miners to agree multi-million-dollar farm-in and joint venture (JV) arrangements:

- Citadel Project (33% Antipa): Rio Tinto JV over 1,200km<sup>2</sup>
- Wilki Project (100% Antipa): Newcrest farming-in 1,470km<sup>2</sup>
- Paterson Project (100% Antipa): IGO farming-in 1,550km<sup>2</sup>



**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.

**Table 3: Minyari Dome Project May 2022 Mineral Resource Estimate**

<b>Minyari Dome Project (Antipa 100%)</b>											
<b>Deposit</b>	<b>Au cut-off</b>	<b>Category</b>	<b>Tonnes (Mt)</b>	<b>Au grade (g/t)</b>	<b>Cu grade (%)</b>	<b>Ag grade (g/t)</b>	<b>Co (%)</b>	<b>Au (oz)</b>	<b>Cu (t)</b>	<b>Ag (oz)</b>	<b>Co (t)</b>
Minyari	0.5 Au	Indicated	15.00	1.17	0.19	0.54	0.04	567,000	27,800	259,600	5,930
Minyari	0.5 Au	Inferred	2.70	1.12	0.12	0.31	0.02	96,000	3,300	26,300	640
Minyari	1.5 Au	Indicated	4.40	2.30	0.26	0.83	0.03	328,000	11,400	118,400	1,450
Minyari	1.5 Au	Inferred	6.20	2.61	0.22	0.66	0.03	523,000	13,800	132,700	1,590
<b>Total Minyari</b>			<b>28.30</b>	<b>1.66</b>	<b>0.20</b>	<b>0.59</b>	<b>0.03</b>	<b>1,514,000</b>	<b>56,300</b>	<b>537,000</b>	<b>9,610</b>
WACA	0.5 Au	Indicated	1.69	0.97	0.11	0.17	0.02	52,000	1,900	9,400	310
WACA	0.5 Au	Inferred	1.54	1.02	0.12	0.18	0.02	51,000	1,800	9,100	300
WACA	1.5 Au	Inferred	1.63	1.69	0.11	0.17	0.03	89,000	1,900	9,000	560
<b>Total WACA</b>			<b>4.86</b>	<b>1.23</b>	<b>0.11</b>	<b>0.18</b>	<b>0.02</b>	<b>192,000</b>	<b>5,600</b>	<b>27,500</b>	<b>1,170</b>
Minyari South	0.5 Au	Inferred	0.15	4.51	0.56	1.04	0.05	22,000	900	5,100	80
<b>Total Minyari South</b>			<b>0.15</b>	<b>4.51</b>	<b>0.56</b>	<b>1.04</b>	<b>0.05</b>	<b>22,000</b>	<b>900</b>	<b>5,100</b>	<b>80</b>
Sundown	0.5 Au	Inferred	0.20	1.38	0.36	0.72	0.03	9,000	700	4,700	60
<b>Total Sundown</b>			<b>0.20</b>	<b>1.38</b>	<b>0.36</b>	<b>0.72</b>	<b>0.03</b>	<b>9,000</b>	<b>700</b>	<b>4,700</b>	<b>60</b>
WACA West	0.5 Au	Inferred	0.39	0.73	0.17	0.81	0.03	9,000	700	10,200	120
WACA West	1.5 Au	Inferred	0.01	0.86	0.50	0.05	0.01	304	55	17	1
<b>Total WACA West</b>			<b>0.40</b>	<b>0.73</b>	<b>0.18</b>	<b>0.79</b>	<b>0.03</b>	<b>9,304</b>	<b>755</b>	<b>10,217</b>	<b>121</b>
<b>Total Minyari Dome Project</b>			<b>33.92</b>	<b>1.60</b>	<b>0.19</b>	<b>0.54</b>	<b>0.03</b>	<b>1,746,304</b>	<b>64,255</b>	<b>584,517</b>	<b>11,041</b>

**Notes – Table 3:**

1. Discrepancies in totals may exist due to rounding.
2. The resource has been reported at cut-off grades above 0.5 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.5 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.
4. The resource is 100% owned by Antipa Minerals.

**Table 4: Citadel Project (Antipa 33% and Rio Tinto 67% JV) May 2021 Mineral Resource Estimate**

<b>Citadel Project (Antipa 33%)</b>									
<b>Deposit</b>	<b>Au cut-off</b>	<b>Category</b>	<b>Tonnes (Mt)</b>	<b>Au grade (g/t)</b>	<b>Cu grade (%)</b>	<b>Ag grade (g/t)</b>	<b>Au (Moz)</b>	<b>Cu (t)</b>	<b>Ag (Moz)</b>
Calibre	0.5 Au	Inferred	92	0.72	0.11	0.46	2.10	104,000	1.3
Magnum	0.5 Au	Inferred	16	0.70	0.37	1.00	0.34	58,000	0.5
<b>Total Citadel Project (100% basis)</b>			<b>108</b>	<b>0.72</b>	<b>0.15</b>	<b>0.54</b>	<b>2.44</b>	<b>162,000</b>	<b>1.8</b>

**Notes – Table 4:**

1. The resource has been reported at cut-off grades above 0.5 g/t and 0.8 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
2. Both the 0.5 g/t and 0.8 g/t Aueq cut-offs assume large scale open pit mining.
3. The resource tonnages tabled are on a 100% basis, with Antipa's current joint venture interest being approximately 33%.
4. Small discrepancies may occur due to the effects of rounding.

**Table 5: Wilki Project (Antipa 100%) May 2019 Mineral Resource Estimate**

<b>Wilki Project (100%)</b>					
<b>Deposit</b>	<b>Au cut-off</b>	<b>Category</b>	<b>Tonnes (Mt)</b>	<b>AU grade (g/t)</b>	<b>Au (oz)</b>
Chicken Ranch	0.5 Au	Inferred	0.8	1.6	40,300
Tims Dome	0.5 Au	Inferred	1.8	1.1	63,200
<b>Total Wilki Project</b>			<b>2.4</b>	<b>1.3</b>	<b>103,500</b>

**Notes – Table 5:**

1. *Small discrepancies may occur due to the effects of rounding.*
2. *Wilki Project Mineral Resources are tabled on a 100% basis, with Antipa's current interest being 100%.*

**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](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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 Minyari Dome Project 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 Minyari Dome Project deposits Mineral Resources is extracted from the report entitled "Minyari Dome Project Gold Resource Increases 250% to 1.8 Moz" created on 2 May 2022 with Competent Persons Ian Glacken, Jane Levett, Susan Havlin and Victoria Lawns, 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](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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.

The information in this document that relates to the **Scoping Study for the Minyari Dome Project** is extracted from the report entitled "Strong Minyari Dome Scoping Study Outcomes" reported on 31 August 2022 which was compiled by Competent Person Roger Mason, which is available to view on [www.antipaminerals.com.au](http://www.antipaminerals.com.au) and [www.asx.com.au](http://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 announcement and that all material assumptions and technical parameters underpinning the study in the relevant original market announcement 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 announcement.

## Gold Metal Equivalent Calculations

### Gold Metal Equivalent Information – Minyari Dome Project Mineral Resource Gold Equivalent reporting cut-off grade:

The 0.5 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper, silver and cobalt grades. This equivalent grade has been calculated and declared in accordance with Clause 50 of the JORC Code (2012), using the following parameters:

- The metal prices used for the calculation are as follows:
  - US\$ 1,944 per oz gold
  - US\$ 4.74 per lb copper
  - US\$ 25.19 per oz silver
  - US\$ 77,380 per tonne cobalt
- An exchange rate (A\$:US\$) of 0.7301 was assumed
- Metallurgical recoveries for by-product metals, based upon Antipa test-work in 2017 and 2018, are as follows:
  - Copper = 85.0%, Silver = 85%, Cobalt = 68%
- The gold equivalent formula, based upon the above commodity prices, exchange rate and recoveries, is thus:
  - **Aueq** = (Au g/t) + (Ag g/t \* 0.011) + (Cu % \* 1.42) + (Co % \* 8.42)

### Gold Metal Equivalent Information - Calibre Mineral Resource Gold Equivalent reporting cut-off grade and Gold Equivalent grade:

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper and silver grades. This equivalent grade has been calculated and declared in accordance with Paragraph 50 of the JORC Code, using the following parameters:

- The metal prices used for the calculation are as follows:
  - US\$ 1,874 /oz gold
  - US\$ 4.50 /lb copper
  - US\$ 25.25 /oz silver
- An exchange rate (A\$:US\$) of 0.722 was assumed.
- Metallurgical recoveries, based upon Antipa test-work in 2014, are as follows:
  - Gold = 84.5%, Copper = 90.0%, Silver = 85.4%
- A factor of 105% (as with the previous estimate) has been applied to the recoveries for gold, copper and silver to accommodate further optimisation of metallurgical performance. Antipa believes that this is appropriate, given the preliminary status of the recovery test-work.
- Tungsten has not been estimated and does not contribute to the equivalent formula.
- The gold equivalent formula, based upon the above commodity prices, exchange rate, recoveries, and using individual metal grades provided by the Citadel Project Mineral Resource Estimate table, is thus:
  - **Aueq** = Au (g/t) + (1.75\*Cu%) + (0.014\*Ag g/t)

### Gold Metal Equivalent Information - Magnum Mineral Resource Gold Equivalent reporting cut-off grade:

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper, silver and tungsten grades. This equivalent grade has been calculated and declared in accordance with Paragraph 50 of the JORC Code, using the following parameters:

- The metal prices used for the calculation are as follows:
  - US\$ 1,227 /oz gold
  - US\$ 2.62 /lb copper
  - US\$ 16.97 /oz silver
  - US\$ 28,000 /t WO<sub>3</sub> concentrate
- An exchange rate (A\$:US\$) of 0.778 was assumed.
- Metallurgical recoveries, based upon Antipa test-work in 2014, are as follows:
  - Gold = 84.5%, Copper = 90.0%, Silver = 85.4% and W = 50.0%
- A factor of 105% (as with the previous estimate) has been applied to the recoveries for gold, copper and silver to accommodate further optimisation of metallurgical performance. Antipa believes that this is appropriate, given the preliminary status of the recovery test-work.
- Note that the tungsten recovery of 50% is considered indicative at this preliminary stage based on the initial metallurgical findings.
- Conversion of W% to WO<sub>3</sub>% grade requires division of W% by 0.804.
- The gold equivalent formula, based upon the above commodity prices, exchange rate, and recoveries, is thus:
  - **Aueq** = (Au (g/t) x 0.845) + ((%Cu x (74.32/50.69) x 0.90)) + ((Ag (g/t) x (0.70/50.69) x 0.854)) + ((%W/0.804 x (359.80/50.69) x 0.50))

It is the Company's opinion that all the metals included in the metal equivalents calculations above have a reasonable potential to be recovered and sold.



**ANTIPA MINERALS LTD - MINYARI DOME PROJECT – 2023 Phase 1 Reverse Circulation Drill Programme**

**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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Minyari North prospect and Minyari Dome greenfield targets have been sampled by a total of 43 reverse circulation (RC) drill holes for a total of 7,346m, with an average downhole depth of 171m.</li> <li>• Laboratory assay results have been received for 19 drill holes.</li> </ul> <p><b>Reverse Circulation Sampling</b></p> <ul style="list-style-type: none"> <li>• RC Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice.</li> <li>• All RC samples were drilled using a 140mm diameter face sampling hammer with samples taken on one metre intervals.</li> <li>• For greenfield / general exploration drill programmes, two to four metre composite samples are taken using the “spear” sample method to generate a 3kg sample for laboratory analysis.</li> <li>• For intervals of obvious visual mineralisation, or for Mineral Resource definition drill programmes, individual (one) metre samples are collected in the field providing a 3kg sample for laboratory analysis.</li> <li>• If warranted on the based on anomalous laboratory assay results for (2 to 4m) composite samples, additional individual (one) metre samples may also be collected and submitted for laboratory analysis.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>• All Phase 1 drill holes were completed using 140mm RC face sampling hammer drill bit from surface to total drill</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>hole depths of between 90m to 408m.</p>
<p><b><i>Drill sample recovery</i></b></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC sample recovery was recorded via visual estimation of sample volume, typically ranging from 90% to 100%, with only very occasional samples with less than 70% recovery.</li> <li>• RC sample recovery was maximized by endeavoring to maintain dry drilling conditions as much as practicable; the majority of RC samples were dry.</li> <li>• All samples were split using a rig-mounted cone splitter. Adjustments were made to ensure representative 2 to 3 kg sample were collected.</li> <li>• Relationships between recovery and grade are not evident and are not expected given the generally excellent and consistently high sample recovery.</li> </ul>
<p><b><i>Logging</i></b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• Geological logging of all RC sample intervals was carried out recording colour, weathering, lithology, mineralogy, alteration, veining and sulphides.</li> <li>• Logging includes both qualitative and quantitative components.</li> <li>• Logging was completed for 100% of all drill holes.</li> <li>• All RC sample intervals were measured for magnetic susceptibility using a handheld Magnetic Susceptibility meter.</li> <li>• A total of 7,346 metres of drill chip from one metre intervals were logged.</li> </ul>
<p><b><i>Sub-sampling techniques and sample preparation</i></b></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC samples for all drill holes were drilled using a 140mm diameter face sampling hammer.</li> <li>• Samples were collected as 1m splits from the rig mounted cone splitter.</li> <li>• The majority of the samples were dry.</li> <li>• Individual (one) metre (2 to 3kg) samples or two to four</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>metre composite samples (2 to 3kg) were submitted for laboratory analysis.</p> <ul style="list-style-type: none"> <li>• Each sample was pulverised at the laboratory to produce material for assay.</li> <li>• Sample preparation was carried out at ALS using industry standard crush and/or pulverizing techniques. Preparation includes over drying and pulverizing of the entire sample using Essa LM5 grinding mill to a grid size of 85% passing 75 µm.</li> <li>• Field duplicate samples were collected for all RC drill holes.</li> <li>• The sample sizes are considered appropriate for the style of mineralisation across the Minyari Dome Project.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill samples were submitted to ALS in Perth for laboratory preparation and analysis.</li> <li>• All samples were dried, crushed, pulverised and split to produce a sub-sample for laboratory analysis.</li> <li>• Each sub-sample is digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloric acids (“four acid digest”). This digest is considered to approach a total dissolution for most minerals. Analytical analysis is performed using a combination of ICP-AES and ICP-MS. (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn).</li> <li>• A lead collection fire assay on a 50g sample with Atomic Absorption Spectroscopy undertaken to determine gold content with a detection limit of 0.01ppm.</li> <li>• Additional ore-grade analysis was performed as required for other elements reporting out of range.</li> <li>• Field QC procedures involve the use of commercial certified reference material (<b>CRM</b>) for assay standards and blanks. Standards are inserted every 25 samples. The grade of the inserted standard is not revealed to the laboratory.</li> <li>• Field duplicates/repeat QC samples was utilised during the drilling programme with nominally 1 in 30 duplicate samples submitted for laboratory assay for each drill hole,</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>with additional duplicate samples submitted in mineralized zones.</p> <ul style="list-style-type: none"> <li>• Inter laboratory cross-checks analysis programmes have not been conducted at this stage.</li> <li>• In addition to Antipa supplied CRM's, ALS includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates.</li> <li>• If necessary, selected anomalous samples are re-digested and analysed to confirm results.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Significant drill intersections have been visually verified by multiple members of the Antipa geology team, including the Managing Director.</li> <li>• All logging is entered directly into a notebook computer using the Antipa Proprietary Logging System which is based on Microsoft Excel. The logging system uses standard look up tables that does not allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master SQL database.</li> <li>• No adjustments or calibrations have been made to any laboratory assay data collected.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• km = kilometre; m = metre; mm = millimetre.</li> <li>• Drill hole collar locations have been surveyed using a differential GPS with a stated accuracy of +/- 0.5m.</li> <li>• The drilling co-ordinates are all in GDA20 MGA Zone 51 co-ordinates.</li> <li>• The Company has adopted and referenced one specific local grid across the Minyari Dome region ("Minyari" Local Grid) which is defined below. References in the text and the Minyari deposit diagrams are all in this specific Minyari Local Grid.</li> <li>• Minyari Local Grid 2-Point Transformation Data:</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Minyari Local Grid 47,400m east is 421,462.154m east in GDA94 / MGA Zone 51;</li> <li>• Minyari Local Grid 99,000m north is 7,632,467.588 m north in GDA94 / MGA Zone 51;</li> <li>• Minyari Local Grid 47,400m east is 414,078.609m east in GDA94 / MGA Zone 51;</li> <li>• Minyari Local Grid 113,000m north is 7,644,356.108m north in GDA94 / MGA Zone 51;</li> <li>• Minyari Local Grid North (360°) is equal to 328.2° in GDA94 / MGA Zone 51;</li> <li>• Minyari Local Grid elevation is equal to GDA20 / MGA Zone 51.</li> <li>• The topographic surface has been compiled using the drill hole collar coordinates and drone survey surface elevation values.</li> <li>• Surveys were completed upon hole completion using a Reflex Gyro downhole survey instrument.</li> <li>• Surveys were checked by the supervising Geologist for consistency. If required, readings were re-surveyed or smoothed in the database if unreliable azimuth readings were apparent.</li> <li>• Survey details included drill hole dip (<math>\pm 0.25^\circ</math> accuracy) and drill hole azimuth (<math>\pm 0.35^\circ</math> accuracy), Total Magnetic field and temperature.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Greenfields drill hole collar locations are generally drilled on a range of hole spacings testing geophysical (e.g. Induced Polarisation, magnetic, electromagnetic) and/or soil geochemical targets and/or air core geochemical anomalies.</li> <li>• At the Minyari North prospect, the nominal drill hole spacing is across multiple east-west local 'Minyari grid' sections spaced 50m apart with an average drill hole spacing on each section of 50m (range 20 to 50m).</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The section spacing at the Minyari North prospect is considered sufficient to establish the degree of geological and grade continuity to support a Mineral Resource Estimate if required.</li> <li>Greenfields targets drill hole spacing and/or number of drill holes is insufficient to be able to establish the degree of geological and mineralisation continuity to support a Mineral Resource Estimate. For example, at the GEO-01 air core target the 2023 Phase 1 RC drill holes were drilled on a broad 100m by 100m grid spacing (19 holes in total).</li> <li>Reported RC intersections were aggregated using downhole length weighting of consecutive drill hole sample laboratory assay results.</li> </ul>
<p><b><i>Orientation of data in relation to geological structure</i></b></p>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The location and orientation of the Minyari Dome Project drilling is appropriate given the strike, dip and morphology of the mineralisation.</li> <li>The Minyari North prospect drill holes are typically angled towards local grid west to be perpendicular to the strike of both the dominant mineralisation trend, and at a suitable angle to the dip of the dominant mineralisation.</li> <li>A number of local grid north dipping drill holes were also completed.</li> <li>No consistent and/or material sampling bias resulting from a structural orientation has been identified at Minyari Dome at this stage; however, folding and multiple vein directions have been recorded via surface mapping and (orientated) diamond core.</li> </ul>
<p><b><i>Sample security</i></b></p>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Chain of sample custody is managed by Antipa to ensure appropriate levels of sample security.</li> <li>Samples are stored on site and delivered by Antipa or their representatives to Port Hedland and subsequently by Toll Ipec Transport from Port Hedland to the assay laboratory</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><b>Audits or reviews</b></p>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<p>in Perth.</p> <ul style="list-style-type: none"> <li>Sampling techniques and procedures are regularly reviewed internally, as is the data.</li> <li>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.</li> </ul>

**ANTIPA MINERALS LTD - MINYARI DOME PROJECT – 2023 Reverse Circulation Drill Programme**

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

Criteria	JORC Code explanation	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Antipa Minerals Ltd has the interests described below covering a total area of 726.4km<sup>2</sup>, collectively known as the Minyari Dome Project, for the following Western Australia DMIRS granted Exploration Licences:               <ul style="list-style-type: none"> <li>• E45/3918 = 100% of 29 graticular blocks covering a southern region of the licence being 92.8km<sup>2</sup>;</li> <li>• E45/3919 = 100% of 15 graticular blocks covering the northernmost region of the licence being 48.0km<sup>2</sup>;</li> <li>• E45/4618 = 100% of licence being 3.2km<sup>2</sup>;</li> <li>• E45/4812 = 100% of licence being 28.8km<sup>2</sup>;</li> <li>• E45/5079 = 100% of licence being 51.2km<sup>2</sup>;</li> <li>• E45/5147 = 100% of licence being 236.8km<sup>2</sup>;</li> <li>• E45/5148 = 100% of licence being 256.0km<sup>2</sup>;</li> <li>• E45/5655 = 100% of licence being 3.2km<sup>2</sup>;</li> <li>• E45/5670 = 100% of licence being 3.2km<sup>2</sup>; and</li> <li>• E45/5671 = 100% of licence being 3.2km<sup>2</sup>.</li> </ul> </li> <li>• Antipa Minerals Ltd's interests in the Exploration Licences detailed above are not subject to any third party Farm-in or Joint Venture agreements.</li> <li>• A 1.5% net smelter royalty is payable to Newcrest Mining Ltd on the sale of all metals on Exploration Licences E45/4812, E45/5079, E45/5147, and E45/148.</li> <li>• A 1.0% net smelter royalty is payable to Sandstorm Gold Ltd on the sale of all metals (excluding uranium) on Exploration Licences E45/3918 and E45/3919.</li> <li>• A Split Commodity Agreement exists with Paladin Energy whereby it owns the rights to uranium on Exploration Licences E45/3918 and E45/3919.</li> </ul>



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		<ul style="list-style-type: none"> <li>The Minyari, WACA, Minyari South and Sundown Mineral Resources are located wholly within Exploration Licence E45/3919.</li> <li>These tenements are contained completely within land where the Martu People have been determined to hold Native Title rights. To the Company's knowledge no historical or environmentally sensitive sites have been identified in the area being actively explored and reported herein.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Minyari and WACA deposits were greenfield discoveries by the Western Mining Corporation Ltd during the early 1980's.</li> <li>Exploration of the Minyari Dome region has involved the following companies:               <ul style="list-style-type: none"> <li>Western Mining Corporation Ltd (1980 to 1983);</li> <li>Newmont Holdings Pty Ltd (1984 to 1990);</li> <li>MIM Exploration Pty Ltd (1990 to 1991);</li> <li>Newcrest Mining Limited (1991 to 2015); and</li> <li>Antipa Minerals Ltd (2016 onwards).</li> </ul> </li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The geological setting is Paterson Province Proterozoic aged meta-sediment hosted hydrothermal shear, fault and strata/contact controlled precious and/or base metal mineralisation which is typically sulphide bearing.</li> <li>The Paterson Province is a low grade metamorphic terrane but local hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of a moderate to high-temperature local environment. The mineralisation in the region is interpreted to be intrusion related. Typical mineralisation styles include vein, stockwork, breccia and skarns.</li> </ul>
<i>Drill hole information</i>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding</i></li> </ul>	<ul style="list-style-type: none"> <li>A summary of all available information material to the</li> </ul>

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	<p><i>of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> <li>• <i>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.</i></li> </ul>	<p>understanding of the Minyari Dome region exploration results can be found in previous WA DMIRS publicly available reports.</p> <ul style="list-style-type: none"> <li>• All the various technical Minyari Dome region exploration reports are publicly accessible via the DMIRS' online WAMEX system.</li> <li>• The specific WAMEX and other reports related to the exploration information the subject of this public disclosure have been referenced in previous public reports.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• For RC drill hole intersections consisting of more than one sample the reported intersections were aggregated using downhole length weighting of consecutive drill hole sample laboratory assay results.</li> <li>• No top-cuts to gold, copper, silver, or cobalt have been applied (unless specified otherwise).</li> <li>• A nominal 0.10 g/t gold, 300 ppm copper, 0.5 g/t silver and 200 ppm cobalt lower cut-off grades have been applied during data aggregation of drill results.</li> <li>• Higher grade intervals of mineralisation internal to broader zones of mineralisation are reported as included intervals.</li> <li>• Metal equivalence has not been used in the reporting of these drill intersections.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The drill section spacing and sampling, at this stage, is insufficient to establish the geometrical relationships between the drill holes and any mineralised structures.</li> <li>• 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.</li> <li>• Mineralisation at the various greenfield prospects across</li> </ul>

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		<p>the Minyari Dome Project consist of meta-sediment hosted plus lesser mafic and felsic intrusion hosted intrusion related hydrothermal alteration, breccia and vein style gold-copper-silver-cobalt mineralisation. Based on limited drilling information, mineralisation at these prospects is interpreted to be generally steeply dipping and striking between approximately 320° to 350°. Mineralisation plunges at these prospects is under review.</p> <ul style="list-style-type: none"> <li>The Minyari North mineralisation exhibits a similar plunge to the Minyari deposit, with mineralisation striking northwest and is interpreted to be steeply dipping.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All appropriate maps and sections (with scales) and tabulations of intercepts have been publicly reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports.</li> <li>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 <a href="http://www.antipaminerals.com.au">www.antipaminerals.com.au</a> and <a href="http://www.asx.com.au">www.asx.com.au</a>.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All significant results are reported or can sometimes be found in previous WA DMIRS WAMEX publicly available reports.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>The details of the Minyari Dome region historic Induced Polarisation (IP) survey, including IP Chargeability and resistivity anomalies, can be found in WA DMIRS publicly available WAMEX reports A81227 (2008), A86106 (2009) and A89687 (2010).</li> </ul>

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		<ul style="list-style-type: none"> <li>• The details of the Company’s reprocessing, review and modelling of the Minyari Dome region historic Induced Polarisation survey, including IP Chargeability and resistivity anomalies, can be found in the Company’s ASX report titled “<i>Minyari Reprocessed IP Survey Results</i>” created on 5 July 2016.</li> <li>• Zones of mineralisation and associated waste material have not been measured for their bulk density; however, Specific Gravity (“Density”) measurements continue to be taken from diamond drill core.</li> <li>• Multi element laboratory assaying was conducted variously for a suite of potentially deleterious elements including arsenic, sulfur, lead, zinc and magnesium.</li> <li>• Downhole “logging” of a selection of Minyari deposit RC drill holes was undertaken as part of the 2016 and 2021 drill programs using an OBI40 Optical Televiewer which generated an oriented 360 degree image of the drill hole wall via a CCD camera recorded digital image. The OBI40 system utilised also included a North Seeking Gyro-scope to measure drill hole location/deviation, and the downhole survey also measured rock density, magnetic susceptibility, natural gamma and included a borehole caliper device for measuring drill hole diameter. The combined dataset collected via the OBI40 Optical Televiewer downhole survey data has multiple geological and geotechnical uses, including but not limited to the detection and determination of in-situ lithological, structural and mineralisation feature orientations (i.e. dip and strike), determination and orientation of fracture frequency, general ground conditions/stability, oxidation conditions, ground-water table and clarity, etc.</li> <li>• Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material</li> </ul>

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		<p>derived mainly from diamond drill core is stored in the Company's technical SQL database.</p> <ul style="list-style-type: none"> <li>• No information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material were obtained from the WAMEX reports.</li> <li>• Preliminary metallurgical test-work results are available for both the Minyari and WACA gold-copper-silver-cobalt deposits, these 13 June 2017 and 27 August 2018 metallurgical reports are available to view on <a href="http://www.antipaminerals.com.au">www.antipaminerals.com.au</a>:  (<a href="https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129223150_2017-06-13-31.pdf">https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129223150_2017-06-13-31.pdf</a> and <a href="https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129232007_2018-08-271.pdf">https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129232007_2018-08-271.pdf</a>) and <a href="http://www.asx.com.au">www.asx.com.au</a>.</li> <li>• This preliminary metallurgical test-work was completed at the Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of metallurgical consultants Strategic Metallurgy Pty Ltd in conjunction with Bureau Veritas metallurgists and Antipa's Managing Director.</li> <li>• The 2017 metallurgical test-work demonstrated excellent gold recoveries for both oxide and primary mineralisation from the Minyari and WACA deposits, with the 2018 metallurgical test-work confirming the potential for the Minyari and WACA to produce copper-gold concentrate and cobalt-gold concentrate product with extremely favourable results. Optimisation of metallurgical performance is expected via additional test-work.</li> <li>• In addition, the following information in relation to metallurgy was obtained from WA DMIRS WAMEX reports: <ul style="list-style-type: none"> <li>• Newmont Holdings Pty Ltd collected two bulk (8 tonnes each) metallurgical samples of oxide mineralisation in</li> </ul> </li> </ul>

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		<p>1987 (i.e. WAMEX 1987 report A24464) from a 220m long costean across the Minyari deposit. The bulk samples were 8 tonnes grading 1.5 g/t gold and 8 tonnes grading 3.57 g/t gold from below shallow cover in the costean. However, it would appear the Newmont metallurgical test-work for these two bulk samples was never undertaken/competed as no results were subsequently reported to the WA DMIRS;</p> <ul style="list-style-type: none"> <li>• Newmont Holdings Pty Ltd also collected drill hole metallurgical samples for Minyari deposit oxide and primary mineralisation (i.e. WAMEX 1986 report A19770); however, subsequent reporting of any results to the WA DMIRS could not be located suggesting that the metallurgical test-work was never undertaken/competed.</li> <li>• Newcrest Mining Ltd describe the Minyari deposit gold-copper mineralisation as being typical of the Telfer gold-copper mineralisation. In 2004 and 2005 (WAMEX reports A71875 and A74417) Newcrest commenced metallurgical studies for the Telfer Mine and due to the similarities with the Minyari mineralisation a portion of this Telfer metallurgical test-work expenditure was apportioned to the then Newcrest Minyari tenements. Whilst Telfer metallurgical results are not publicly available, the Telfer Mining operation (including ore processing facility) was materially expanded in the mid-2000's and continues to operate with viable metallurgical recoveries (for both oxide and primary mineralisation).</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and</i></li> </ul>	<ul style="list-style-type: none"> <li>• Further exploration activities, including RC ± diamond core drilling, at various prospects (e.g. GEO-01) and geophysical/geochemical targets across the Minyari Dome Project during H1 FY2024.</li> </ul>

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	<p><i>future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>• Mineral Resource Estimation (<b>MRE</b>) updates for Minyari and other satellite deposits may be completed in Q3 FY2024.</li> <li>• All appropriate maps and sections (with scales) and tabulations of intercepts have been publicly or previously reported by Antipa or can sometimes be found in previous WA DMIRS WAMEX publicly available reports.</li> </ul>