

19 December 2024

## **Lion supports Antipa fund raising**

- **Lion to invest a further \$1.0M in Antipa as part of \$16M placement.**
- **Lion's Antipa shareholding increases to 4.4%.**

Lion Selection Group Limited (**Lion, the Company**) is pleased to announce it is investing \$1.0M in the \$16M equity fundraising announced by Antipa Minerals Limited (**Antipa, ASX:AZY**) on 19 December 2024.

Following the placement Lion's aggregate investment in Antipa will be \$3.0M to hold approximately 4.4%.

Lion initially invested in Antipa in June 2024, attracted to a large established gold Resource at Minyari located 35km from the Telfer gold-copper-silver mine in the Paterson Province of Western Australia. Minyari has been the subject of an updated scoping study (October 2024)<sup>1</sup> which confirmed the development potential of a 10-year project with attractive financial returns at around the current spot gold price.

In addition to the 900km<sup>2</sup> Minyari gold project, Antipa is exposed to a much larger ground position in the Paterson Province via large-scale growth projects which have attracted major listed miners to multi-million-dollar joint ventures.

The Paterson Province has been the subject of recent mining M&A activity, with the sale of Telfer by Newmont to Greatland Gold<sup>2</sup> which has brought about the consolidation of the Havieron project and a new, focussed operator to the region.

With cash reserves of circa \$23M prior to this funding, Antipa stands to be well funded to complete further technical studies and provides corporate flexibility to facilitate exploration and project development objectives.

Lion Managing Director Hedley Widdup said: *"Lion is really pleased with the value that has already been created in our Antipa shareholding. The results generated in 2024 have added to the scale and scope of the Minyari project, underscoring that the project and the region are well mineralised and prospective, and recent M&A activity indicates that Antipa's assets could be highly strategic. The Paterson region looks set for a rejuvenation with substantial new investment via a new acquisitive participant with a hungry mill and we are excited for what that could mean for Antipa."*

<sup>1</sup> Refer to Antipa ASX release dated 24 October 2024

<sup>2</sup> Refer to Greatland Gold AIM release dated 10 September 2024 and 4 December 2024