

Citadel Project 2014 Exploration Programme – Drilling Commences at Calibre

Highlights

- **Diamond drilling re-commenced at Calibre yesterday.**
- **First target is the untested strongest region of the Calibre ground magnetic anomaly which has a coincident surface electromagnetic conductivity anomaly and strong region of the MMI-M™ soil anomaly.**
- **Additional drilling to test areas identified for possible increased grade and extend deposit size.**

Australian precious and base metal exploration company Antipa Minerals Limited (ASX:AZY) (“Antipa” or the “Company”) is pleased to provide an update on its 2014 Citadel Project exploration programme’s first phase of drilling, which will focus on the significant exploration potential of the Company’s Calibre and Magnum gold-copper-silver-tungsten deposits.

Exploration update details are as follows:

- The 2014 Phase 1 drilling programme has commenced.
- Phase 1 diamond drilling programme is designed to:
 - Target the untested strongest region of the Calibre ground magnetic anomaly, approximately 150m southeast of the existing Calibre drilling, which has a coincident surface electromagnetic conductivity anomaly and recently identified strong region of the MMI-M™ soil anomalism, potentially due to an increase in sulphides and grade; and
 - Strive to extend the combined strike extent of the Calibre-Magnum mineralisation to in excess of 2.9 kilometres, guided by the MMI-M™ anomaly and co-incident specific target regions identified from geophysics; and
 - test the potential for increases in grade.
- Phase 1 drilling is expected to continue for approximately 4 to 6 weeks and consist of up to 2,000 metres of diamond drilling (including pre-collars).
- Phase 1 geophysical surveys may include DHEM surveying of Phase 1 drillholes.

ASX: **AZY**

Corporate Directory

Stephen Power
Executive Chairman

Roger Mason
Managing Director

Mark Rodda
Non-Executive Director

Peter Buck
Non-Executive Director

Gary Johnson
Non-Executive Director

Company Background

Listed on ASX April 2011 following successful completion of A\$10M IPO.

Citadel Project acquired from Centaurus Metals April 2011 for shares/options upon IPO completion.

North Telfer Project acquired from Paladin Energy May 2011 pursuant to an agreement.

Maiden Mineral Resource for Magnum deposit announced March 2012.

Corker high-grade precious and base metal deposit discovered April 2012.

Calibre gold-copper-silver-tungsten deposit discovered November 2012.

Paterson Project acquired from Yandal Investments (a Mark Creasy company) September 2013 for shares.

Maiden Mineral Resource for Calibre deposit announced October 2013.

Company Projects

Citadel Project covering 1,595km² of prospective granted exploration licences in the World-Class underexplored Proterozoic Paterson Province of Western Australia.

Citadel Project is located approximately 75km north of Newcrest’s Telfer gold-copper-silver-tungsten Magnum and Calibre deposits and the high-grade polymetallic Corker deposit.

North Telfer Project covering an additional 1,317km² of prospective exploration licences (1,253km² granted) located approximately 20km north of the Telfer mine.

Paterson Project covering an additional 3,367km² of prospective exploration licences (all applications) located as close as 2.5km from the Telfer mine.

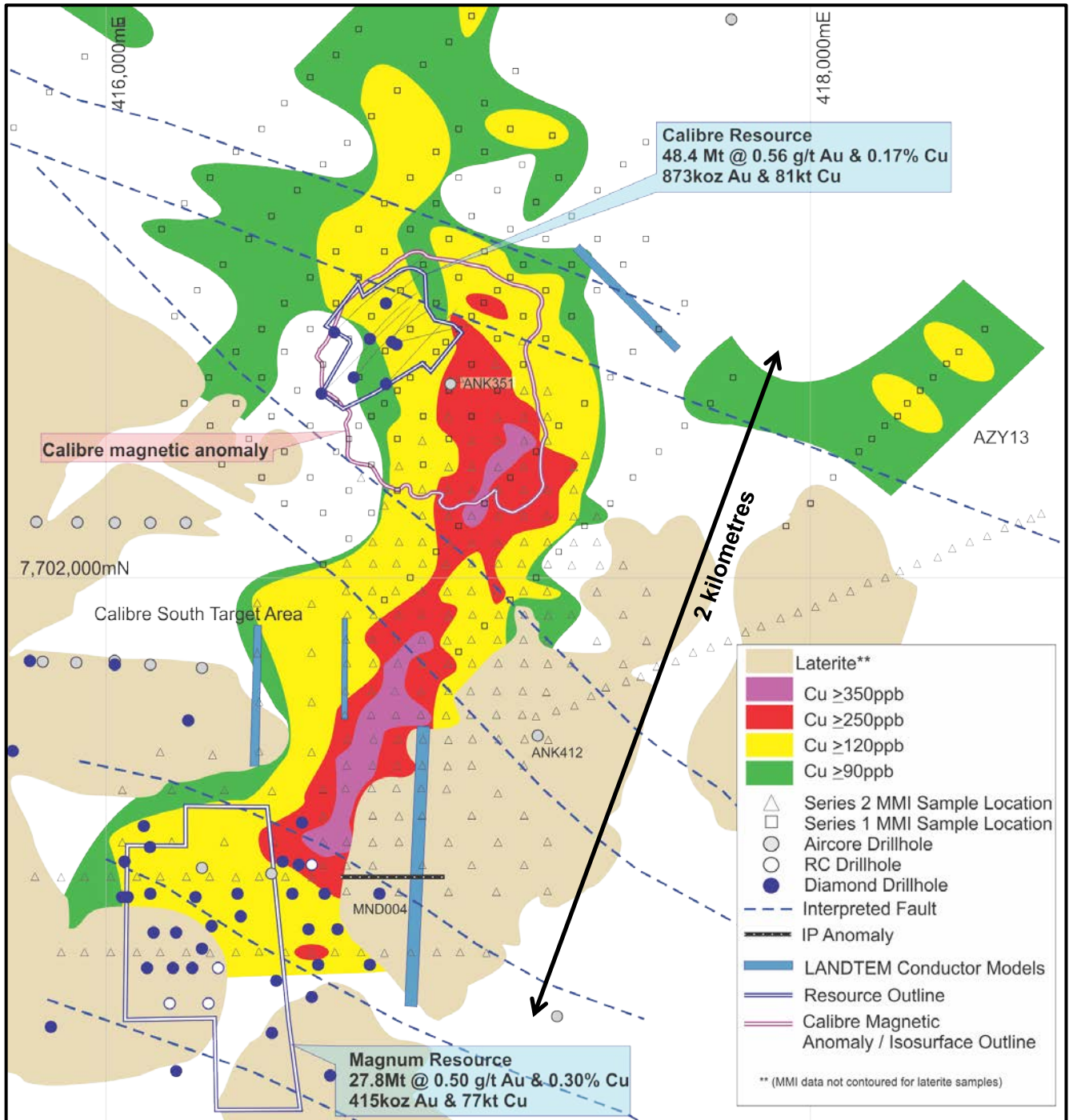


Figure 1: Map showing Calibre and AZY13 contoured MMI-M™ soil data, all drillhole collars, location of interpreted major structures, Calibre ground magnetic anomaly and Calibre and Magnum Inferred Mineral Resource outlines (2km grid).

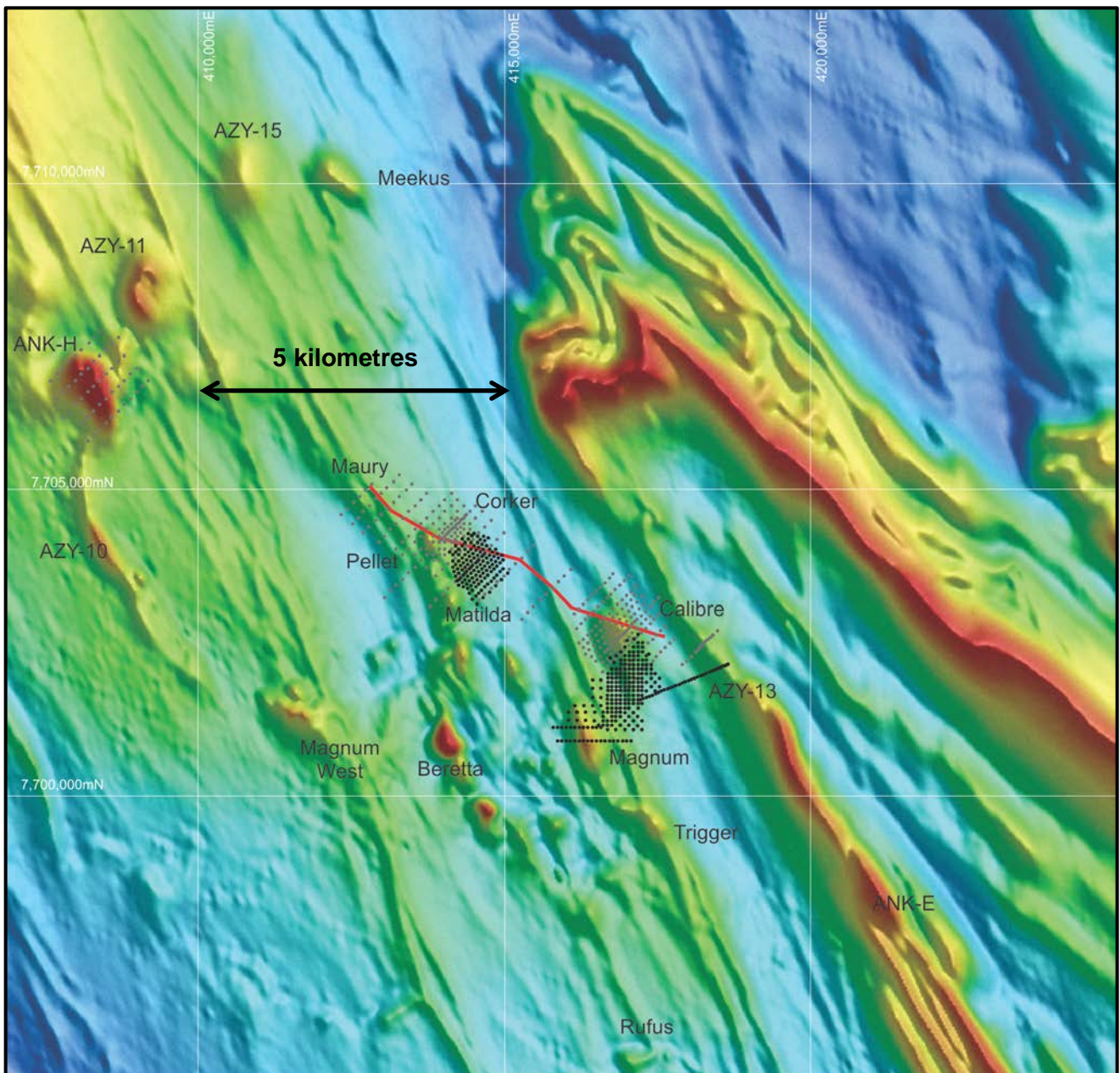


Figure 2: Map showing Citadel Project Phase 1 and Phase 2 MMI-M™ soil programme sample locations and interpreted Calibre-Corker Fault Zone (i.e. red line) superimposed on colour magnetic image (5km grid).

For further information, please visit www.antipaminerals.com.au or contact:

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About Antipa Minerals:

Antipa Minerals Ltd is an Australian public company which was formed with the objective of identifying under-explored mineral projects in mineral provinces which have the potential to host world class mineral deposits, thereby offering high leverage exploration potential. The Company owns a 1,595km² package of prospective granted tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 75km north of Newcrest's Telfer gold-copper-silver-tungsten Mineral Resources at the Calibre and Magnum deposits and high-grade polymetallic Corker deposit.

The Company has an additional 1,317km² of exploration licences (1,253km² granted), known as the North Telfer Project which extend its ground holding in the Paterson Province to within 20km of the Telfer mine and 30km of the O'Callaghans deposit.

The Company also has an additional 163km² of exploration licence applications located adjacent to the southeastern corner of the Citadel Project.

The Company has also acquired, from the Mark Creasy controlled company Kitchener Resources Pty Ltd, an additional 3,367km² of exploration licence applications in the Paterson Province which come to within 2.5km of the Telfer mine and 6km of the O'Callaghans deposit.

Competent Persons Statement:

Calibre Mineral Resource

The reported Calibre Deposit Mineral Resource has been compiled by Ms Sara Porter under the supervision of Mr Richard Sulway, who are both members of the Australasian Institute of Mining and Metallurgy and full-time employees of Snowden Mining Industry Consultants. Richard Sulway has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Richard Sulway consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Magnum Mineral Resource

The reported Magnum Deposit Mineral Resource has been compiled by Mr Patrick Adams, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Cube Consulting Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a

Competent Person as defined in the December 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Adams consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



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.