MEDIA RELEASE

26 March 2014

ANTIPAMINERALS

Soil Geochemical Surveys Extend and Upgrade Target Area of Calibre and Corker Projects and Identify Further Undrilled Targets

Highlights

- **Advanced MMI-M™ and SGH™ soil geochemical surveys identify:**
  - **Calibre soil anomaly 2km in strike length and up to 600m in width including previously drilled areas.**
  - **Strongest region of Calibre soil anomaly is 1.5km long by +300m wide and is located immediately south of existing drilling; i.e. remains untested.**
  - **Corker reveals several soil anomalies across a 2.7km long corridor, of which only 220m has been tested by drilling.**
  - **ANK-H soil anomaly 1km in strike length and up to 1km in width of similar strength to Calibre soil anomaly. Untested by drilling.**
- **MMI-M™ and SGH™ soil techniques are designed to identify anomalies vertically above buried mineralisation and this has been verified by the survey results over previously drilled Calibre and Corker mineralisation.**
- **To the extent of overlapping survey areas, both MMI-M™ and SGH™ techniques, which were performed independently, confirmed the results of the other.**

Soil Geochemical Techniques

During February 2014 Antipa carried out two soil geochemical surveys using the technically advanced MMI-M™ and SGH™ techniques.

The MMI™ technique measures mobile metal ions that travel upward from mineralisation to the surface soil. The SGH™ technique, on the other hand, measures hydrocarbon compounds that are residues from the decomposition of bacteria and microbes that feed on the metals occurring in mineral deposits. Both techniques can have the ability to detect buried mineralisation which is expected to occur vertically below any identified anomalies. This was confirmed in the orientation surveys conducted over the existing Calibre and Corker deposits.

The MMI-M™ soil programme was the more extensive of the two surveys and consisted of orientation and extension soil sampling across drilled and undrilled areas at Calibre and Corker together with greenfields exploration target areas (including ANK-H) for a total of 450 samples (Figures 1 to 5).

ASX: **AZY**

Corporate Directory

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 1,595km^2 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 mine and includes the gold-copper-silver± tungsten Magnum and Calibre deposits and the high-grade polymetallic Corker deposit.

North Telfer Project covering an additional 1,317km^2 of prospective exploration licences (1,253km^2 granted) located approximately 20km north of the Telfer mine.

Paterson Project covering an additional 3,367km^2 of prospective exploration licences (all applications) located as close as 2.5km from the Telfer mine.

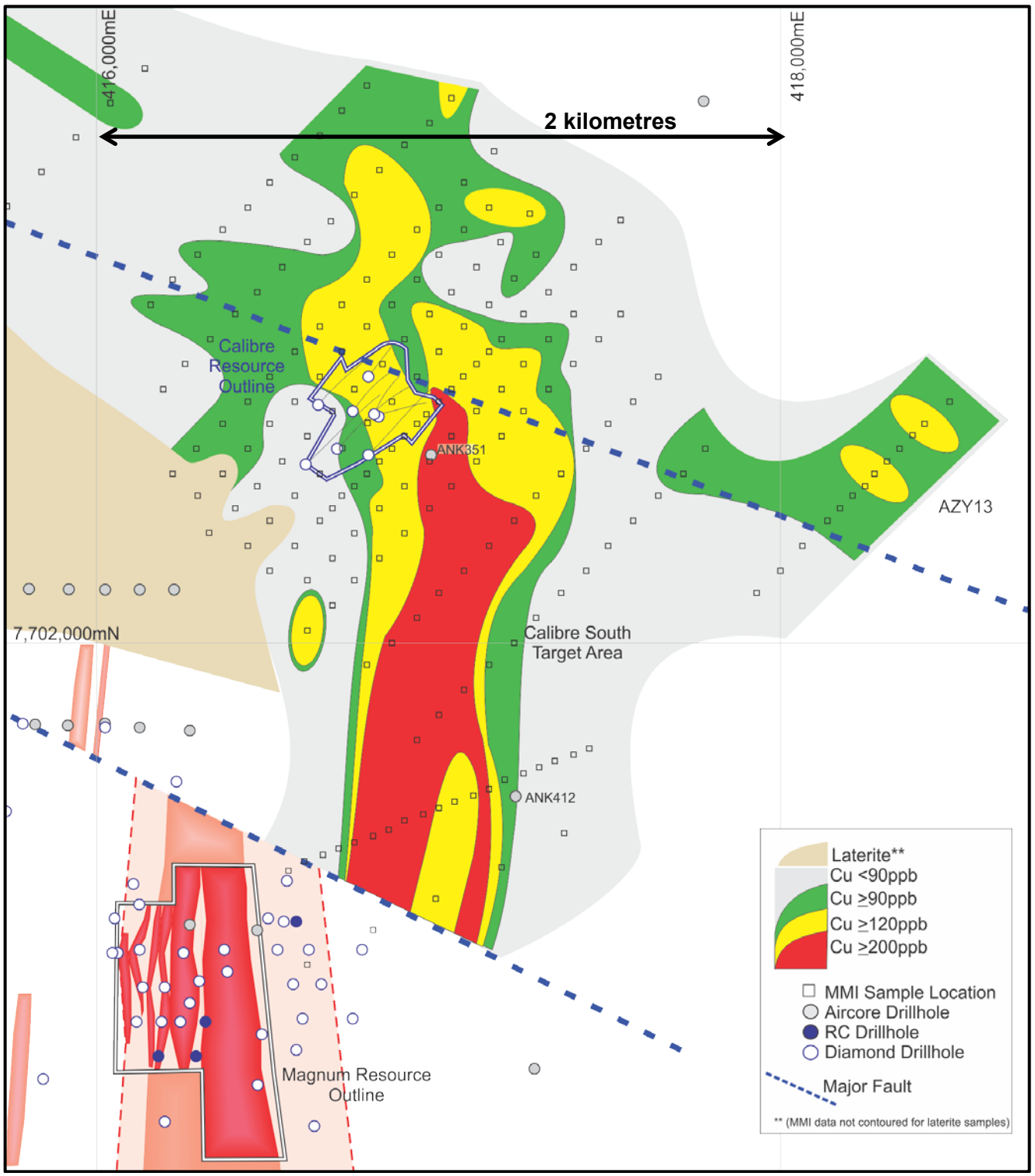

Figure 1: Map showing Calibre and AZY13 contoured Phase 1 MMI-M™ soil anomalies, location of interpreted major structures, Mineral Resources and Magnum mineralisation (2km grid)

The SGH™ survey, which is a more expensive process, was confined to four of the same soil sample traverses across Calibre used in the MMI-M™ survey (56 soil samples in total)) (Figures 6 and 7).

The Company's Phase 1 MMI-M™ soil survey successfully identified the known Calibre and Corker mineralisation, validating the MMI-M™ technique as a low cost geochemical tool which will substantially improve the Company's exploration of the Paterson Province. These results were matched by the results obtained from the SGH™ survey at Calibre.

The Phase 1 Citadel Project MMI-M™ survey also identified several very encouraging target areas including immediately south of the existing Calibre drilling, ANK-H and several locations around the extended Corker prospect area (Figures 1, 3, 4 and 5).

The Company is very excited about the significant mineral exploration opportunity which these Phase 1 MMI-M™ and SGH™ results have delivered. MMI-M™ will provide Antipa with the ability to cost effectively screen large prospective areas plus re-rank existing geophysical and/or conceptual targets.

Soil Sampling Programme Results

Calibre Deposit: MMI-M™ soil survey

The highly sensitive MMI-M™ soil geochemical technique is proprietary to SGS Laboratories. At Calibre the MMI-M™ survey included 11 traverses on a 100m x 100m orientation grid over the Calibre deposit and up to 250m x 100m grid over the broader Calibre target area. At Calibre the MMI-M™ survey generated a coherent multi-element geochemical soil anomaly which measures 2.2km in strike length and up to 600m in width of which only 210m of strike has been tested by drilling. The soil anomaly overlaps the footprint of the drill defined mineralisation but extends substantially beyond the limits of both the drilling and, significantly, the Calibre magnetic anomaly (Figures 1 to 3).

The strongest region of the Calibre copper soil anomaly is 1.5km long by ≥300m wide and is located immediately south of existing drilling; i.e. the best region of the Calibre soil anomaly remains untested by drilling (Figure 1). This area is not covered by any ground based electrical geophysical surveys (e.g. electromagnetics) and there are only two aircore drillholes in the area; ANK351 located at the northwestern edge of the soil anomaly which reported anomalous gold (33ppb), copper (354ppm), zinc (142ppm) and arsenic (57ppm) and ANK412 located to the east of the soil anomaly at its southern end which reported anomalous arsenic (92ppm) and molybdenum (36ppm).

The Calibre multi-element MMI-M™ soil anomaly includes copper, gold, lead, nickel, cobalt, cerium and ytterbium (the latter two being indicative of a granite related system).

The MMI-M™ soil anomaly has substantially increased the size of the Calibre target for copper-gold-silver±tungsten mineralisation (Figure 1).

Calibre Deposit: SGH™ soil survey

Antipa also trialed the Soil Gas Hydrocarbon (SGH) soil geochemical technique which is proprietary to Canadian company Activation Laboratories Ltd. SGH™ geochemistry is a deep penetrating semi-quantitative analytical technique that involves the analysis of soil samples for particular hydrocarbon compounds. The hydrocarbons are residues from the decomposition of bacteria and microbe that feed on metals occurring in mineral deposits.

Four of the eleven Calibre MMI-M™ soil sample traverses were also submitted for SGH™ analysis (56 soil samples in total). Copper, gold and tungsten were analysed. The SGH™ results validated the

MMI-M™ anomalism defining a high-confidence apical (i.e. data indicates the anomaly is located vertically above mineralisation) coincident copper and gold soil anomaly located immediately south of existing drilling (Figures 6 and 7). The strongest region of the SGH™ anomaly is approximately 400m in width and is open to the southeast and is untested by drilling.

Corker Deposit

At Corker the MMI-M™ soil survey generated several significant geochemical anomalies across a 2.7km long corridor, of which only 220m has been tested by drilling.

At Corker the MMI-M™ survey included 14 traverses on a 70m x 35m orientation grid over the Corker deposit and up to 280m x 140m grid over the broader Corker target area. The survey generated three discrete regions of multi-element geochemical soil anomalism; including an anomaly above the known Corker mineralisation and two additional anomalies located 350m to the south ("Matilda") and 1km to the north ("Maury") of the Corker drilling (Figures 2, 3 and 4).

At Matilda the multi-element soil anomaly includes the highest copper and nickel values for the Phase 1 MMI-M™ survey being 540ppb and 92ppb respectively. The +600m long by +300m wide Matilda soil anomaly is open to the south and looks very encouraging; however, the broad spaced sample traverses require infill (Figure 4).

At Maury the multi-element soil anomaly is open in several directions and looks highly promising; however, the broad spaced sample traverses require infill and extension (Figure 4). The Maury soil anomaly is partially coincident with a weak VTEM electromagnetic conductivity anomaly and also covers several weak magnetic anomalies.

The Corker MMI-M™ multi-element soil anomalies include copper, gold, lead, nickel, gold, arsenic, ±zinc, ±cobalt, cerium and ytterbium (the latter two being indicative of a granite related system).

The Corker MMI-M™ soil anomalies have very similar metal associations and generally similar levels to the Calibre soil anomaly. Infill and extensional MMI-M™ sampling is required to refine possible drill targets at both Matilda and Maury.

ANK-H Target

ANK-H is located 10km northwest of Magnum on the northern edge of a granitoid contact aureole with an associated north-south trending 1.5km long x 700m wide strong magnetic high anomaly and co-incident mid-channel VTEM conductivity anomaly. A moderate chargeable Dipole-Dipole Induced Polarisation response, possibly indicative of disseminated sulphides, is located immediately to the west of the magnetic anomaly.

At ANK-H the MMI-M™ survey, which included 5 traverses on a 280m x 140m grid, generated a coherent multi-element geochemical soil anomaly which measures 1km in strike length and up to 1km in width which is open along strike and has not been tested by drilling. The soil anomaly overlaps and extends beyond the footprint of the ANK-H magnetic anomaly with the strongest soil anomalism being located to the east of the magnetic high anomaly and measuring 800m in strike length and 200 to 300m in width and is open along strike (Figures 2, 3 and 5).

The ANK-H MMI-M™ multi-element soil anomaly includes copper, gold, lead, nickel, arsenic, cobalt, molybdenum, cerium and ytterbium (the latter three being indicative of a granite related system).

ANK-H's MMI-M™ soil anomaly has very similar metal associations and levels to the Calibre soil anomaly; however, ANK-H displays stronger gold, molybdenum and arsenic soil responses than Calibre which has resulted in a significant positive re-rating of the ANK-H target for potential copper-gold mineralisation (Figure 5).

AZY-13 Target

The AZY-13 target is located 1.3km east of Calibre and within the northwest trending Calibre-Corker structural corridor. The target area hosts zones of destruction of magnetic response due to possible hydrothermal alteration and mineralisation. A VTEM conductivity anomaly is located on the eastern side of AZY-13 target area. There is no drilling in the target area.

At AZY-13 the MMI-M™ survey consisted of just a single traverse with 50m spaced soil samples. Anomalous values were generated for a range of metals, including lead, zinc, copper, nickel, silver, arsenic, cerium and ytterbium (the latter two being indicative of a granite related system); however, at this stage the soil data is too spatially limited to reach any conclusions (Figures 1 to 3).

Forward Exploration Programme

The successful proof of concept with respect to the sophisticated soil geochemical techniques (MMI-M™ and SGH™) ability to see buried Proterozoic base metal and precious mineralisation beneath younger sand dune and Permian transported cover is an exciting development for Antipa.

In order to fine tune specific target areas for drilling the Company intends to complete additional soil sampling and ground magnetic surveys. By the end of March the company expects to have completed infill and extensional soil sampling over Calibre, Matilda and Maury with chemical analyses due by mid-April. Drilling priorities will be reappraised based on this new data, with the expectation that drilling could commence during the second half of April.

The Company has obtained 50% co-funding from the State Government of Western Australia under its Exploration Incentive Scheme (**EIS**) for the completion of three diamond drillholes for an aggregate of approximately 1,000 metres and downhole electromagnetic surveys. This drilling programme will await the results of the further MMI-M™ soil surveys.

Calibre Metallurgical Testwork Programme

The Company has engaged Bureau Veritas Australia, a world leader in testing, to undertake the initial Calibre deposit metallurgical testwork programme.

The objectives of the metallurgical testwork programme are to provide preliminary guidance on the metallurgical recoveries and concentrate specifications for copper, gold, silver and tungsten, and processing facility flowsheet design.

Specifically the programme will investigate the amenability of various gravity based metallurgical processes, including Heavy Liquid Separation ("HLS"), to deliver beneficiation or "concentrate" upgrade benefits prior to the sulphide floatation stages. Detailed analytical and mineragraphic testwork, including QEMSCAN analysis, will be used to optimise the sulphide floatation performance.

The final results of the metallurgical programme are expected to be able to be announced soon.

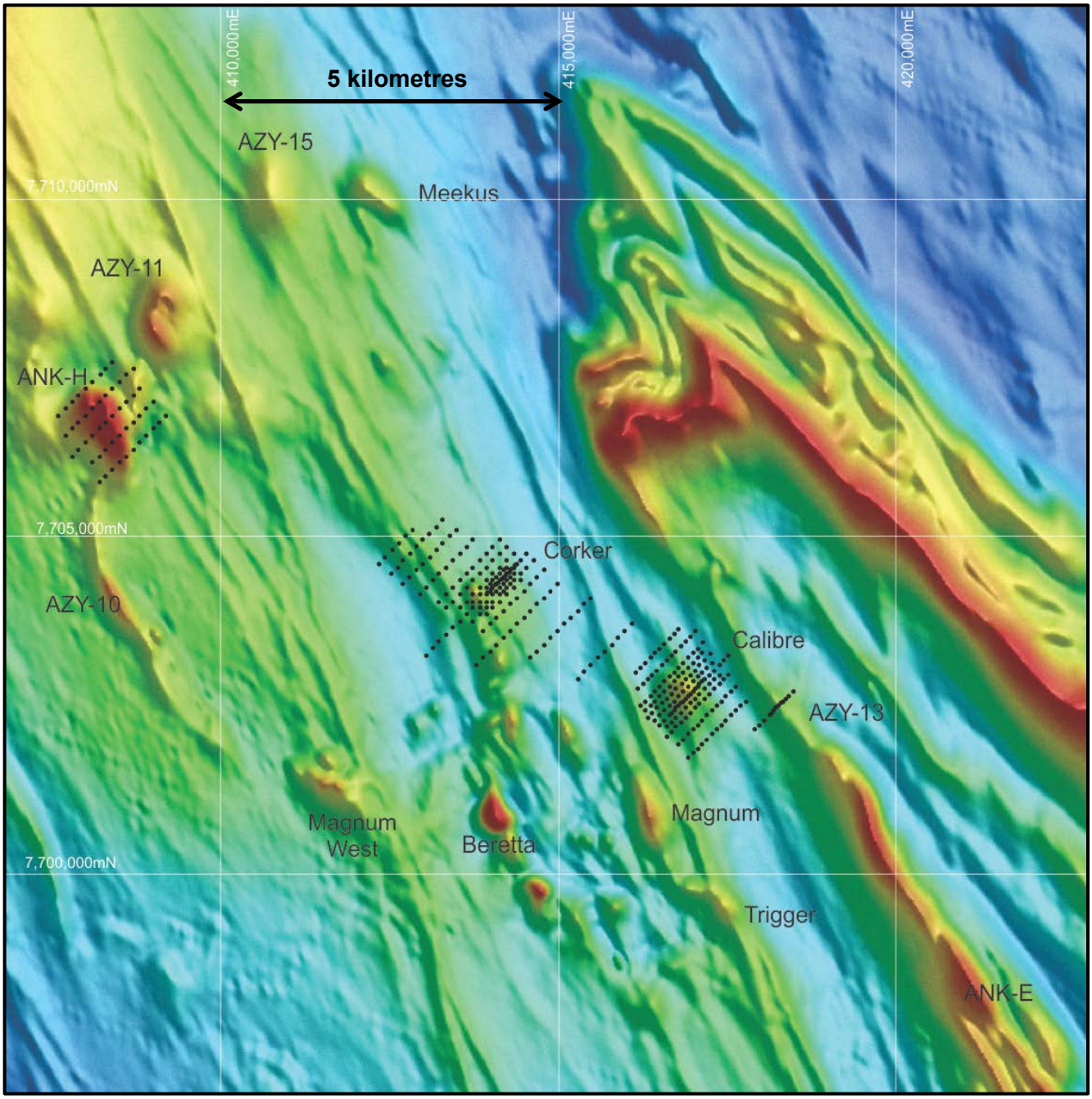

Figure 2: Map showing Citadel Project Phase 1 MMI-M™ and SGH™ soil programme sample locations superimposed on colour magnetic image (5km grid)

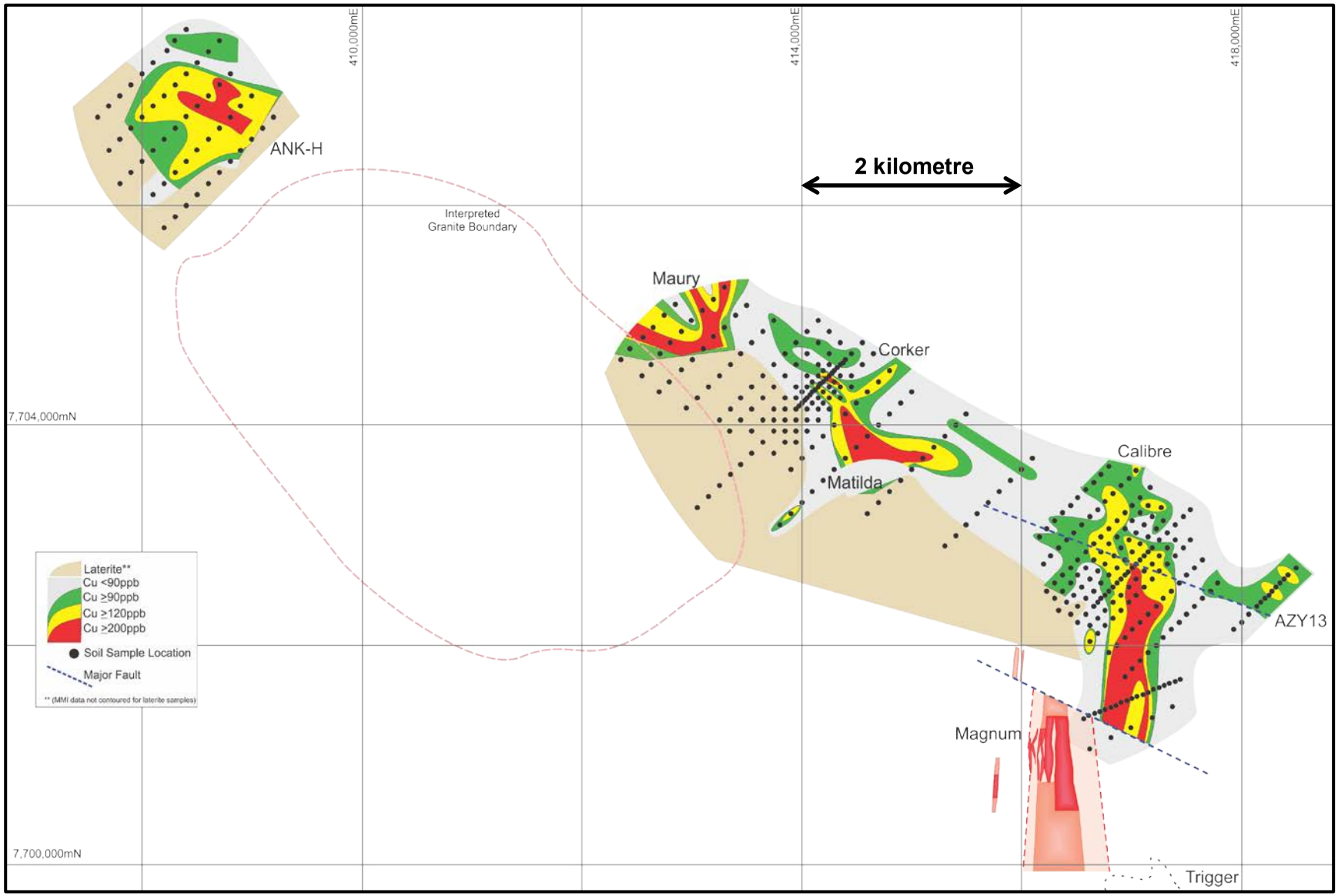

Figure 3: Map showing Citadel Project contoured Phase 1 MMI™ soil anomalies across multiple prospect and target areas (2km grid)

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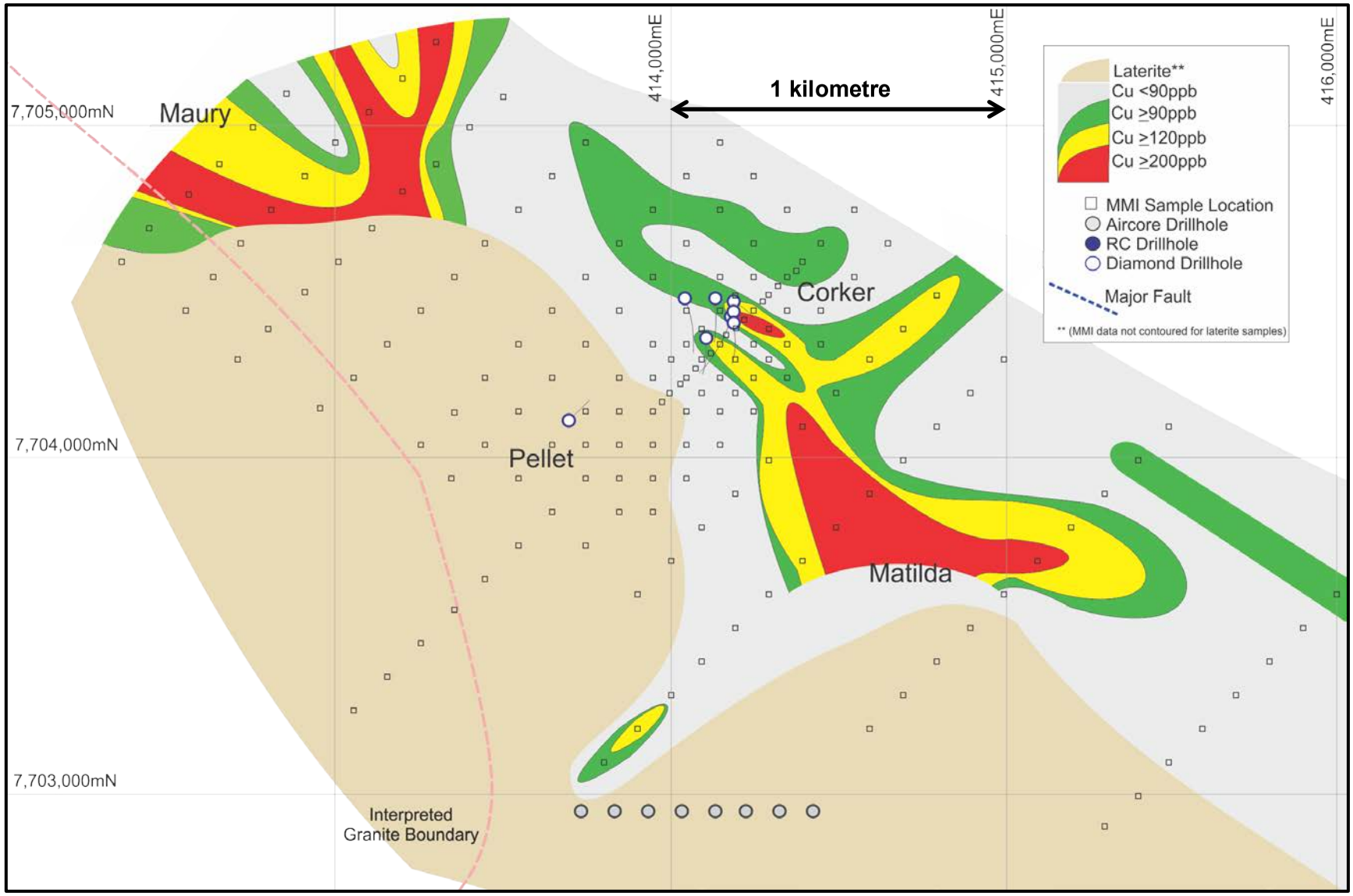

Figure 4: Map showing Corker deposit and broader prospect area (including Pellet, Maltida and Maury) contoured Phase 1 MMI-M™ soil anomalies showing location of all drilling and interpreted granite (1km grid)

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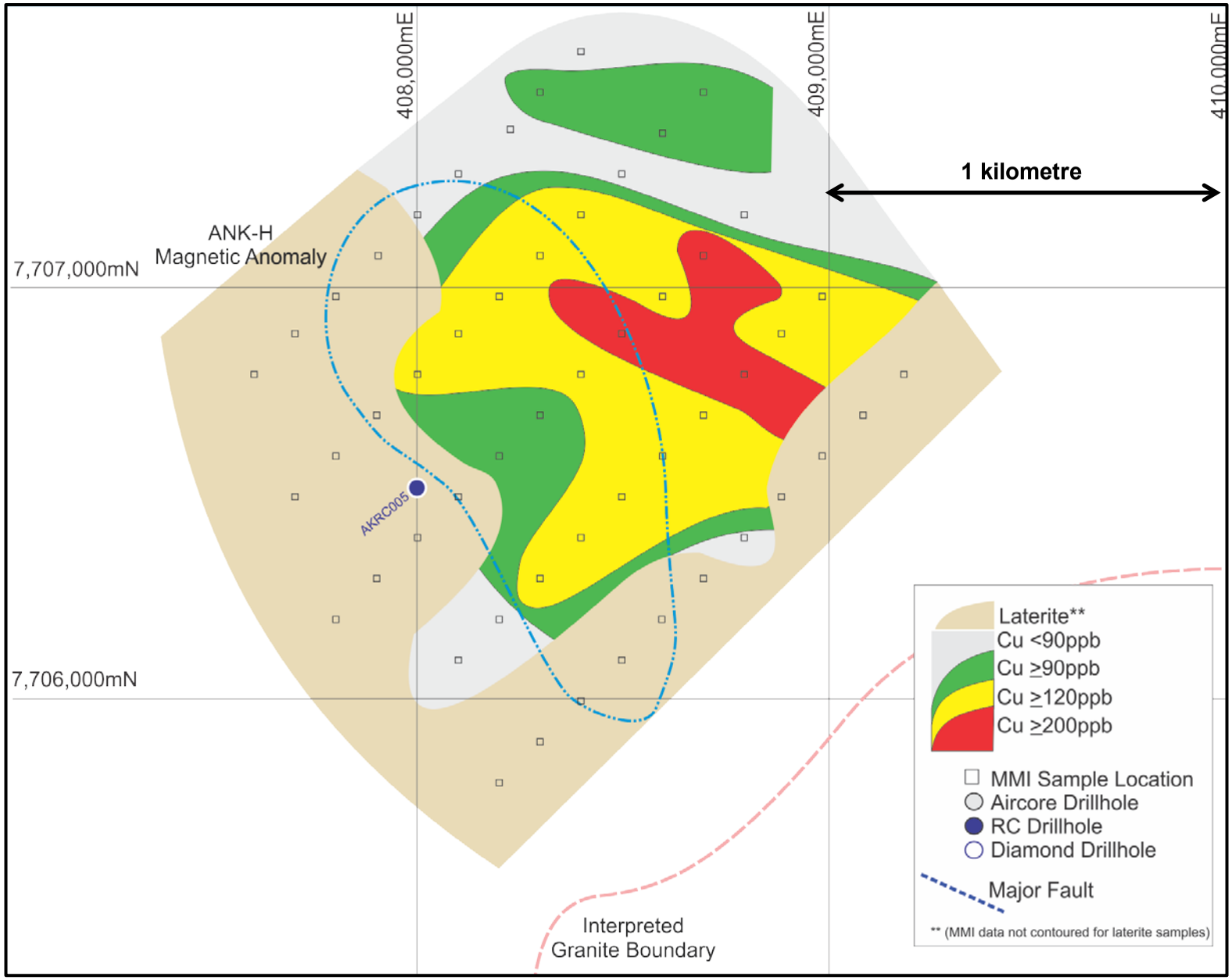

Figure 5: Map showing ANK-H target area contoured Phase 1 MMI-M™ soil anomalies showing location of all drilling, interpreted granite and magnetic high anomaly (1km grid)

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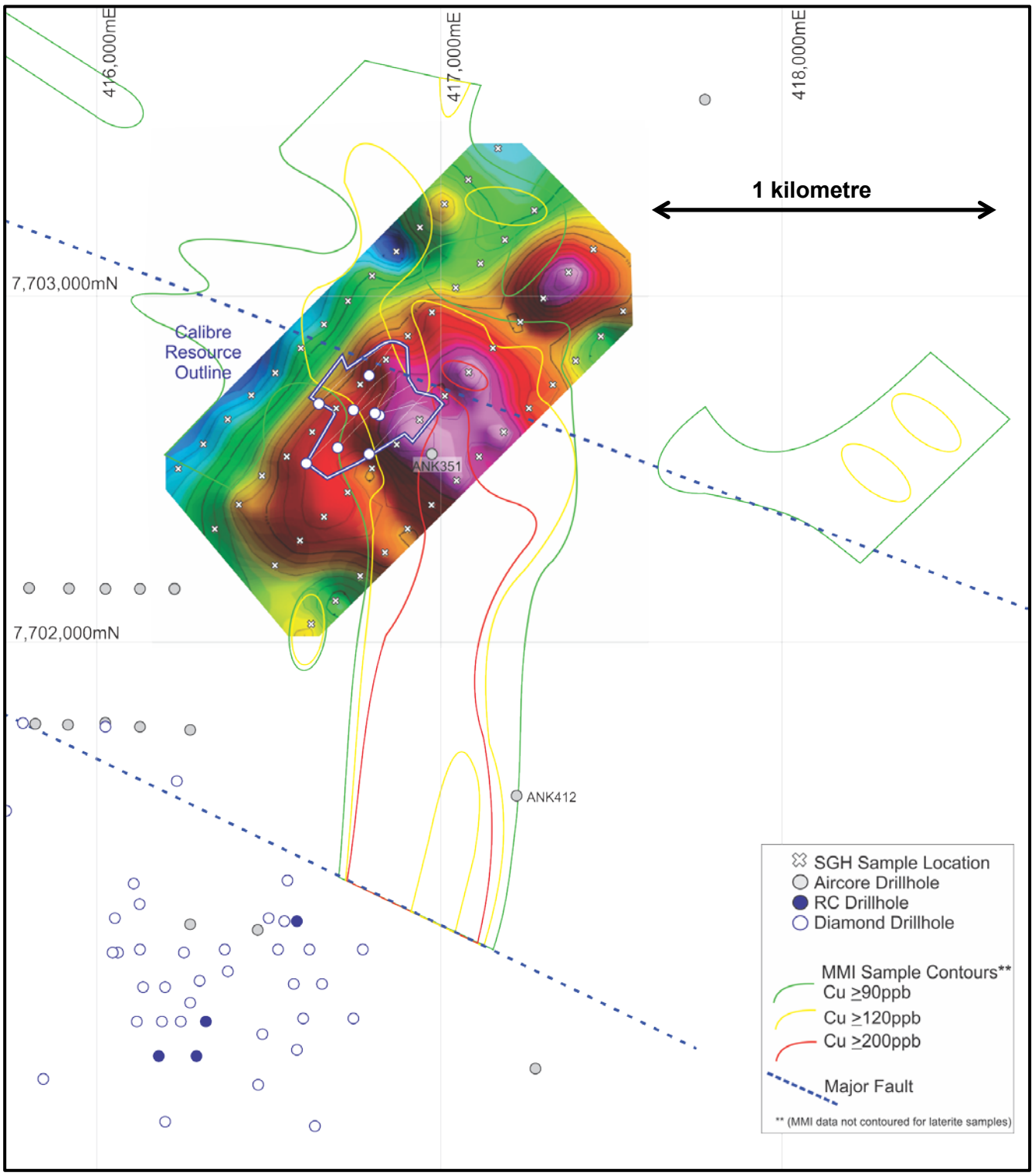

Figure 6: Map of Calibre colour contoured SGH™ copper soil anomaly superimposed on Calibre Phase 1 MMI-M™ copper anomaly contour lines, and all drilling, interpreted major structures and Calibre Mineral Resource (1km grid)

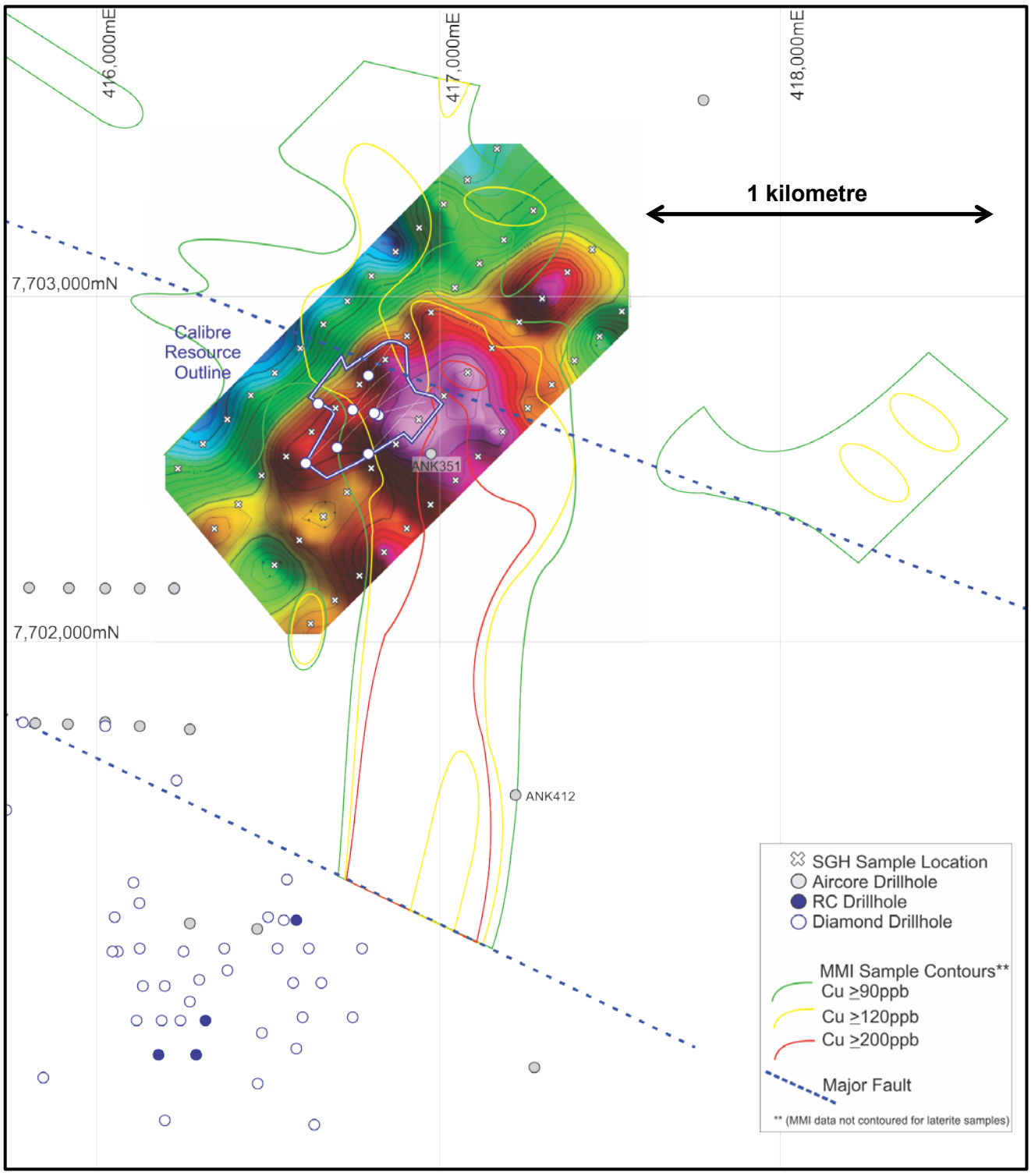

Figure 7: Map of Calibre colour contoured SGH™ gold soil anomaly superimposed on Calibre Phase 1 MMI-M™ copper anomaly contour lines, and all drilling, interpreted major structures and Calibre Mineral Resource (1km grid)

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 1,595km^2 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 mine and includes the gold-copper-silver±tungsten Mineral Resources at the Calibre and Magnum deposits and high-grade polymetallic Corker deposit.

The Company has an additional 1,317km^2 of exploration licences (1,253km^2 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 163km^2 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 3,367km^2 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 – Exploration Results: The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Roger Mason, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Roger Mason is a full-time employee of the Company. Roger Mason has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Roger Mason consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

The following Table and Sections are provided to ensure compliance with the JORC Code (2012) edition requirements for reporting exploration results.

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• The MMI™ and SGH™ soil programme area was sampled by hand with a plastic scoop and a total of 450 samples were collected. • The standard sample depth was between 15cm to 25cm. • Loose organic material was excluded from the sample. • All soil samples were sieved through -2mm to reduce the natural inhomogeneity. • The standard sample weight was 400 ± 100 grams. • The soil programme was sampled across multiple northeast-southwest traverses spaced between 70m to 300m apart with sample spacing on each traverse of between 35m to 140m. • Soil sample locations were recorded by handheld GPS, which has an estimated accuracy of ± 5m. • Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • MMI™ samples were sent to SGS Laboratories in Perth, where they were prepared for analysis by SGS's proprietary MMI-M™ analytical technology/technique. • SGH™ samples were sent to Activation Laboratories located in Ontario, where they were prepared for analysis by Actlabs' proprietary SGH™ analytical technology/technique.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The report does not include new drill results.
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.*	• The report does not include new drill results.
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.*	• Soil samples were logged for regolith type, moisture, sieving status and comments. • Soil samples do not produce chips suitable for lithological or geotechnical logging. • The report does not include new drill results.
Sub-sampling	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No core drilling techniques used.

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	• *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.*	• Samples were collected directly from the soil profile and were dry to moist. • The sample was stored in a plastic zip-lock air-tight bag as per the SGS MMI™ and SGH™ sampling guidelines. **MMI™ at the SGS Laboratory (Perth) sample preparation:** • At the SGS laboratory no sample preparation or drying is required for the MMI-M™ soil technique. • The soil sample was speared to collect a 50 gram aliquot for the MMI-M™ assay. • Based on the sample type and analytical technique no sub-sampling QAQC is required or performed by SGS. • The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style. **SGH™ soil technique at the Activation Laboratories Ltd (Ontario) sample preparation:** • The samples are air-dried at a relatively low temperature of 40°C. • The samples are then sieved and the -60 mesh sieve fraction (<250 microns) is collected. • The collected “pulp” is packaged in a Kraft paper envelope and transported from our sample preparation department to our analytical building also located in Ontario. • Each sample is then extracted, compounds separated by gas chromatography and detected by mass spectrometry at a Reporting Limit of one parts-per-trillion (ppt). • The results of the SGH™ analysis is reported in raw data form in an Excel spreadsheet as “semi-quantitative” concentrations without any additional statistical modification. • The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sample preparation technique of the soil samples is in line with industry standards. • No geophysical tools were used to determine any element concentrations at this stage. **MMI-M™ Soil Analysis - SGS Laboratory:** • MMI-M™ technology is a proprietary analytical process that uses a unique approach to the analysis of metals in soils and related materials. Target elements are extracted using weak solutions of organic and inorganic compounds. MMI-M™ solutions contain strong ligands, which detach and

Criteria	JORC Code explanation	Commentary
		hold metal ions that were loosely bound to soil particles by weak atomic forces in aqueous solution. This extraction does not dissolve the bound forms of the metal ions. Thus, the metal ions in the MMI-M™ solutions are the chemically active or 'mobile' component of the sample. • Because these mobile, loosely bound complexes are in very low concentrations, measurement is by conventional ICP-MS and ICP-MS Dynamic Reaction Cell™ (DRC II™) allowing for the reporting of very low detection limits in parts per billion (ppb). • MMI™ technology uses proprietary extractants. MMI-M™ is a single multi-element leach that provides an option to measure the concentration of a broad selection of mobile elements. • The following elements are included: Cu, Au, Pb, Zn, Ag, As, Bi, Mo, Sb, Te, W, Yb, Ce, Co and Ni. • Company analysis of the QAQC data for the MMI-M™ soil samples found the standard sample results to be acceptable. • Field duplicates soil sample QC were utilised during this programme at a ratio of 1 duplicate every 30 samples. • Inter laboratory cross-checks MMI-M™ analysis programmes are not possible due to the proprietary nature of the analytical technique. • SGS includes in each sample batch control reference materials (1 every 50), blanks (1 every 50 samples) and replicates (1 every 25). • As no sample preparation is required no checks for pulverisation fineness were required. **SGH™ Soil Analysis - Activation Laboratories Ltd:** • SGH™ technology is a proprietary analytical soil technique involving deep penetrating geochemistry and the analysis of surficial (e.g. soil) samples for 162 hydrocarbon compounds in the C5-C17 carbon series range applicable to a wide variety of sample types. The hydrocarbons are residues from the decomposition of bacteria and microbe that feed on the target commodity as they require inorganic metallics to catalyze the reactions necessary to develop hydrocarbons and grow in their life cycle. • Specific classes of hydrocarbons (SGH) have been successful for delineating targets found at over 900 metres in depth via analysis of soil (any horizon). • The SGH™ analysis incorporates a very weak leach, essentially aqueous, that only extracts the surficial bound hydrocarbon compounds and those compounds in interstitial spaces around the sample particles. These are the hydrocarbons that have been mobilised from the target at depth.

Criteria	JORC Code explanation	Commentary
		• The hydrocarbons in the SGH™ extract are separated by high resolution capillary column gas chromatography and then detected by mass spectrometry to isolate, confirm, and measure the presence of only the individual hydrocarbons that have been found to be of interest from research and development and from performance testing. • Activation Laboratories Ltd has developed an in-depth understanding of the unique SGH™ signatures associated with different commodity/mineral targets. Using a forensic approach Actlabs have developed target signatures or templates for identification, and the understanding of the expected geochromatography that is exhibited by each class of SGH™ compounds. • At this time the magnitude of the hydrocarbon class data has not been proven to imply a higher grade or quantity of the mineralisation if present. • SGH hydrocarbons data should never be interpreted individually. Interpretation must always be by compound class. • Multiple SGH Classes that have been associated with the presence of specific mineralisation are called SGH Pathfinder Classes that together represent the forensic signature or fingerprint identification for a specific type of mineralisation. • The anomalies of each class are compared as to their geochromatographic dispersion and ability to vector to a common location that may be referenced as a potential mineral target. • The agreement and behaviour between SGH Pathfinder Classes for a type of target, as a template of Classes, is compared against SGH research and orientation studies. The quality of agreement is expressed as an SGH Rating of Confidence that the SGH anomalies of the survey being interpreted are similar to the behaviour of these classes over known mineralisation. • An equal aliquot of a random SGH™ sample is analyzed as a laboratory replicate. • Due to the large amount of data, the estimate of SGH™ method variability is reported as the percent coefficient of Variation (%CV). • A laboratory replicate SGH™ analysis is reported at a frequency of 1 for every 15 samples analysed. • The variability of field duplicate SGH™ samples are similarly reported if identified.
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.*	• The MMI-M™ and SGH™ soil results have been visually verified by the Managing Director. • All logging is entered directly into a ruggedised notebook computer using the Antipa Proprietary Logging System which is based on Microsoft Excel. The

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	logging system uses standard look up tables that does not allow invalid regolith logging codes to be entered. Further data validation is carried out during upload to Antipa's master Access SQL database. • No adjustments or calibrations have been made to any assay data collected. • The report does not include new drill results.
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.*	• The report does not include new drill results. • Soil sample locations are surveyed using a hand held Garmin 60CSx GPS which has an accuracy of ±5 m. • The soil sample coordinates are all in GDA94 MGA Zone 51 coordinates. • Topographic surface uses handheld GPS elevation data, which is considered adequate at the current stage of the project.
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 soil programme was sampled across multiple northeast-southwest traverses spaced between 70m to 300m apart with sample spacing on each traverse of between 35m to 140m. • No sample compositing has been applied to the exploration results.
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.*	• Sample lines oriented northeast-southwest (045° – 225°) perpendicular to the dominant strike of basement Proterozoic stratigraphy. • Line and sample spacing are adequate to define sizeable geochemical anomalies of any orientation and no orientation based sampling bias has been identified in the data at this point.
Sample security	• *The measures taken to ensure sample security.*	• Chain of sample custody is managed by Antipa to ensure appropriate levels of sample security. Samples are stored on site and delivered by Antipa personnel to Sadleirs-Nexus Logistics transport in Port Hedland and then to the assay laboratories in Perth and Ontario.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Soil sampling followed SGS Mineral Services MMI™ and SGH™ Sampling Guidelines. • February 2014 orientation MMI-M™ and SGH™ soil survey confirmed copper ± gold anomalies above known mineralisation. • No independent review of the data management system has been carried out.

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 MMI™ and SGH™ soil sampling is located wholly within Exploration Licenses E45/2877 and E45/2901. Antipa Minerals Ltd has a 100% interest in both tenements and there are no royalties on the tenements. • E45/2877 is 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. • E45/2901 is contained completely within land where the Nyangumarta 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 in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• This are the first MMI-M™ and SGH™ soil programmes to be conducted in the Citadel Project and to the Company's knowledge only the second soil programme ever conducted in the project. • In 1995 BHP Minerals completed an MMI-A/MMI-B soil programme over the Magnum deposit and environs. • All drilling at the Calibre deposit has been by Antipa. • All drilling at the Corker deposit has been by Antipa. • A single RC drillhole located to the west of the ANK-H MMI-M™ anomaly was completed by JV partners Teck Cominco and Gindalbie-Croesus. • There is no drilling at the AZY-13 target.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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. The mineralisation in the region is interpreted to be granite related. The Paterson is a low grade metamorphic terrane but local hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of a high-temperature local environment. Mineralisation styles include vein, stockwork, breccia and skarns.

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*
		• The report does not include new drill results.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• No length weighting has been applied due to the nature of the sampling technique. • No top-cuts have been applied. • Aggregate intercepts are not applicable for the sampling method used. • No metal equivalent values have been used for the reporting of these exploration soil results.
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 (eg 'down hole length, true width not known').*	• The sampling technique used defines a surficial geochemical expression. No information is attainable relating to the geometry of any mineralisation based on these results.
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.*	• Refer to body of this announcement.
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 be found in previous public reports.
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.*	• All meaningful and material information has been included in the body of the text or previous public reports. • The outlines of heliborne, surface and downhole electromagnetic conductivity anomalies can be found in previous public reports.
Further work	• *The nature and scale of planned further work (eg 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.*	• A work program is currently in the planning phase and will be reported when completed. It is envisaged that both infill and extensional MMI-M™ ± SGH™ soil sampling will be required in certain areas in conjunction with surface geophysical surveys (including magnetics and potentially electromagnetics). • For diagrams refer to body of this announcement.