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ANTIPAMINERALS



# Unlocking the Paterson Province

RIU Explorers Conference Presentation | February 2019

ASX Code : AZY

[www.antipaminerals.com.au](http://www.antipaminerals.com.au)

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**Competent Persons Statement – Exploration Results:** Please refer to the detailed statement at the end of this document.

**Competent Persons Statement – Mineral Resource Estimations for the Minyari-WACA Deposits, Calibre Deposit and Magnum Deposit:** Please refer to detailed statement at end of this document.

**Australian Dollars:** All figures in Australian Dollars unless stated otherwise.

# Large Scale and World Class Assets in Emerging Region

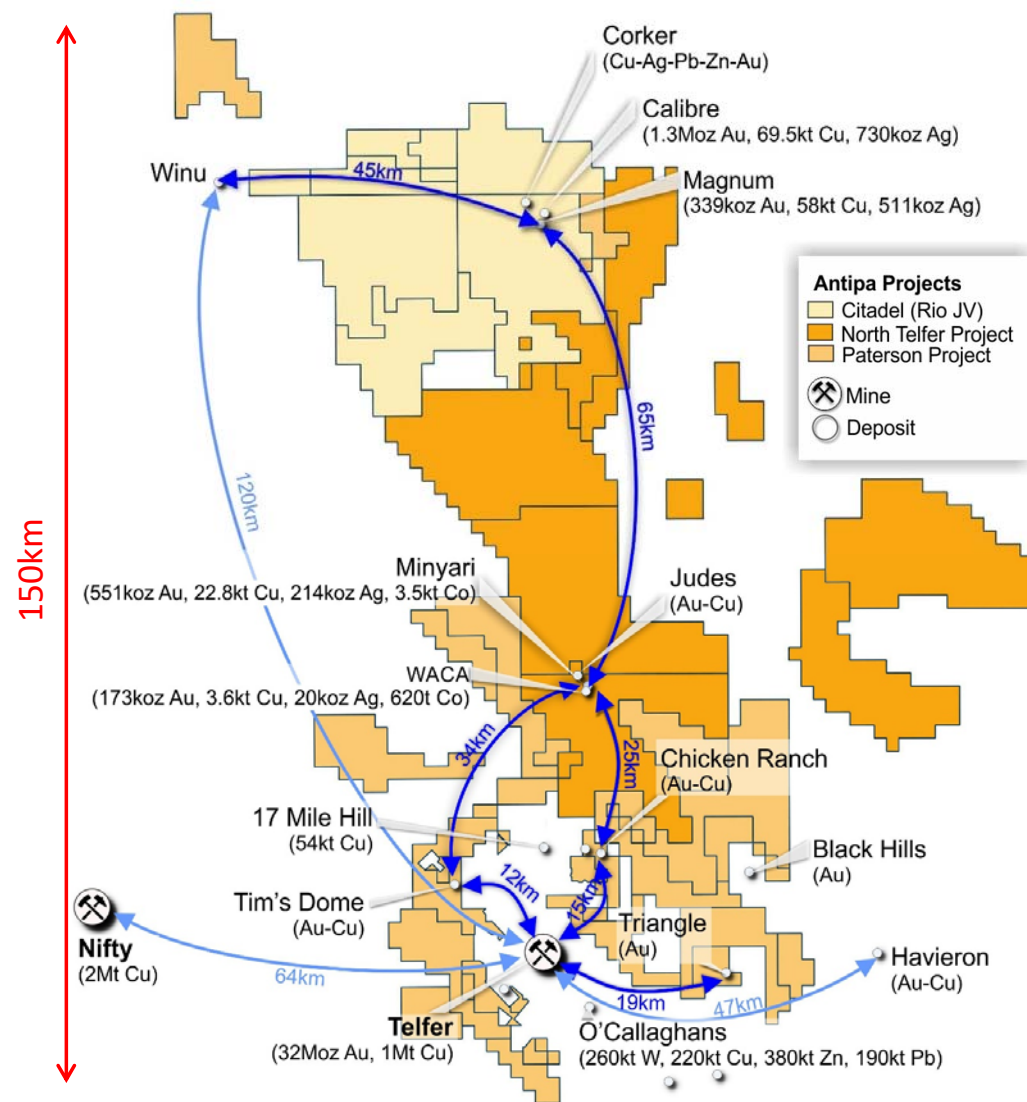
- Three Large Projects – Citadel, North Telfer and Paterson
- 5,500km<sup>2</sup> tenement holding in the demonstrated World Class Paterson Province in Western Australia
- Extending to within 5 km of Rio Tinto’s recent Winu discovery and 3 km of the Telfer Gold Mine



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## Compelling Investment Opportunity

- 5,500km<sup>2</sup> under-explored World Class exploration ground – within 5km of recent Rio Tinto Winu discovery and 3km of Telfer Mine
- \$60M Rio Tinto<sup>1</sup> farm-in on 1,300km<sup>2</sup> Citadel Project to earn 75% interest
- Citadel Project - Antipa/Rio Tinto joint venture existing combined Mineral Resource:
  - 1.64 Moz gold at 0.8 g/t and 128,000 tonnes of copper at 0.20%
- Minyari Dome: 100% owned, shallow, high-grade gold, copper, cobalt resource with significant exploration upside:
  - Indicated and Inferred Mineral Resources of 11 Mt for:
    - 723,000 oz gold at 2.0 g/t
    - 26,000 t copper at 0.24%
    - 4,000 t cobalt at 380 ppm
- Multiple ‘Winu’ and Havieron look-alike targets identified with drill testing to commence April 2019



<sup>1</sup> Note: All references to 'Rio Tinto' in this document are to Rio Tinto Exploration Pty Ltd, a wholly owned subsidiary of Rio Tinto Limited

# Corporate Snapshot (ASX : AZY)

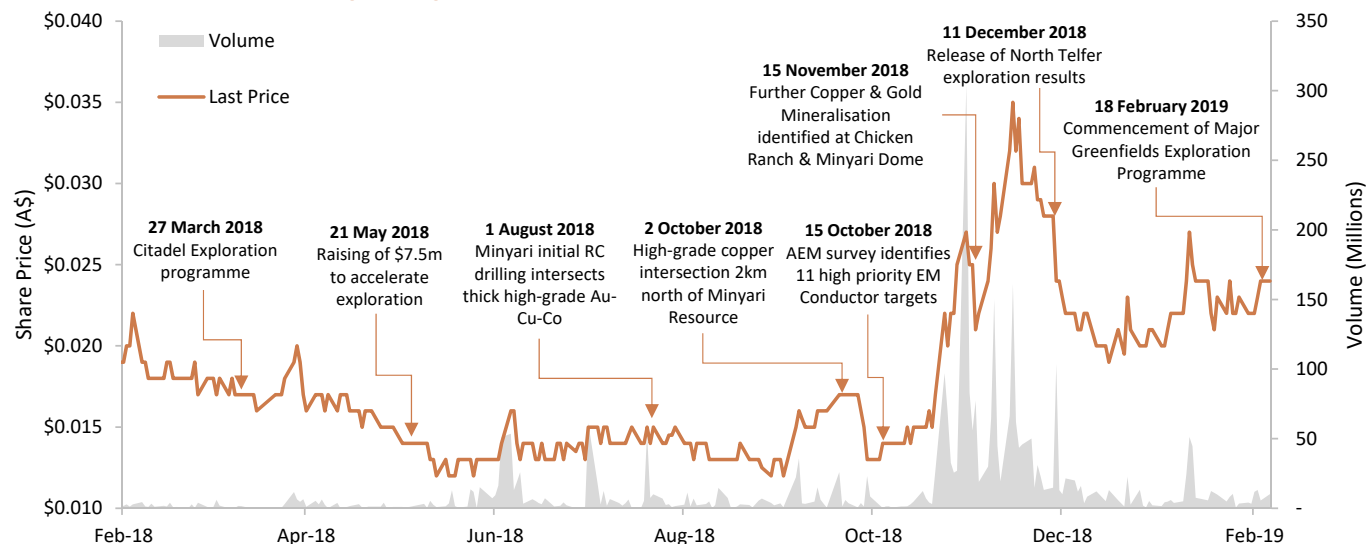
## Capital Structure

<b>Shares on Issue (M)</b> (Undiluted)	<b>1,807</b>
<b>Market Cap (M)</b> (at A\$0.024)	<b>43.4</b>
<b>Cash (M)</b> (End Dec Q 2018)	<b>3.9</b>
<b>Debt (M)</b>	<b>nil</b>
<b>Enterprise Value (M)</b>	<b>39.5</b>
<b>Options<sup>1</sup> (M)</b>	<b>155</b>

## Board of Directors

<b>Stephen Power</b>	Executive Chairman
<b>Roger Mason</b>	Managing Director
<b>Mark Rodda</b>	Non-Executive Director
<b>Peter Buck</b>	Non-Executive Director
<b>Gary Johnson</b>	Non-Executive Director

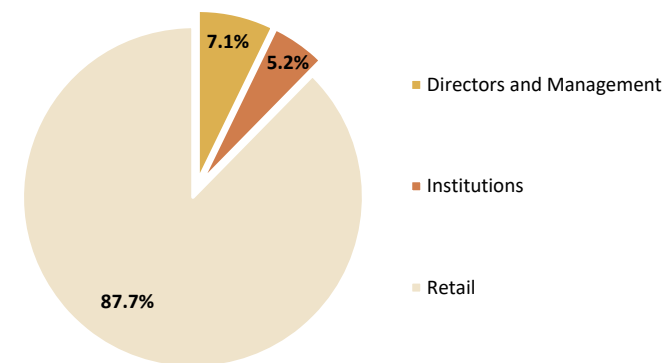
## Share Performance (LTM)



## Major Shareholders

<b>Directors and Management</b>	7.1%
<b>Citicorp</b>	4.4%
<b>Rosane</b>	4.3%
<b>Campbell Kitchener Hume</b>	4.0%
<b>Top 20</b>	34.8%

## Capital Breakdown



<sup>1</sup> Options have an average exercise price of \$0.035 and would raise \$5.38m if exercised

## Highly prospective province

- Proven precious and base metals province
  - **Telfer** = 32M oz gold, 1M tonnes of copper pre-mining
  - **Nifty** = 2M tonnes of copper pre-mining
  - **O'Callaghans** = In excess of 5% of the world's tungsten in resource
  - **Havieron** = 275m at 4.8g/t Au and 0.6% Cu (HAD005 459m down hole)<sup>1</sup>

## Lack of prior exploration provides upside

- Province under-explored despite world-class credentials
- Last major greenfields exploration conducted 30 to 40 years ago

## Cover

- Desert sand dunes and younger sediments cover the older mineralisation host rocks which has preserved the exploration opportunity
- Telfer and Nifty were both outcropping deposits (discovered in 1972 and 1980)

## Modern geophysical techniques can 'see through' cover

- Ability to search for deposits beneath cover has improved substantially due to advancements in modern geophysical technologies
- Aerial Electromagnetic and Aeromagnetic surveys have recently led to several significant Paterson Province discoveries including Winu, Havieron, Magnum, Calibre, Corker, O'Callaghans, etc
- Very limited modern geophysical techniques utilised in the majority of the province prior to Antipa and Rio Tinto activity



<sup>1</sup> Refer Greatland Gold plc's website (<https://greatlandgold.com/>) and London Stock Exchange (AIM: GGP) news releases (<https://www.londonstockexchange.com/home/homepage.htm>)

# World Class Mineral Province – First Mover Advantage

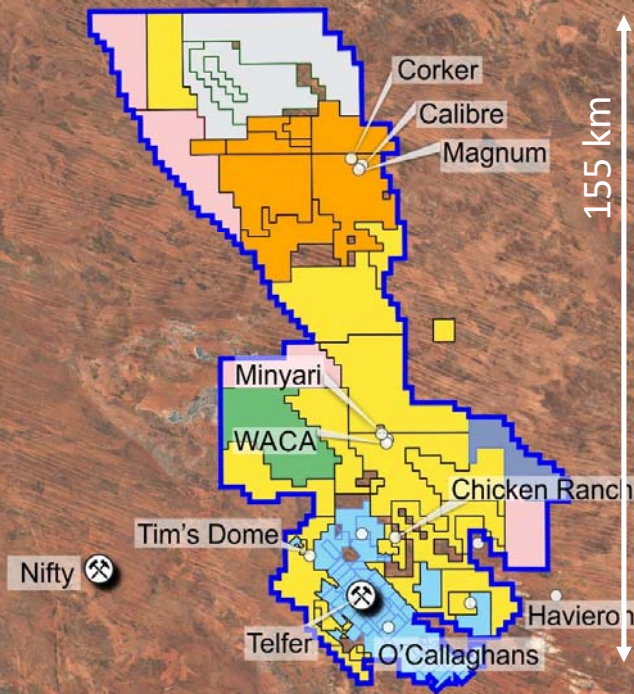
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**Before December 2017:**

**RioTinto** = 1,000km<sup>2</sup> + 1,335km<sup>2</sup> in JV

**FMG** = 0

- Antipa Projects**
- Citadel (Rio JV)
  - Antipa 100%
- Other Companies**
- Rio Tinto 100%
  - Alloy / Rio Tinto JV
  - Alloy
  - Newcrest Mining
  - FMG
  - Sipa
  - Greatland
- Mine
- Deposit

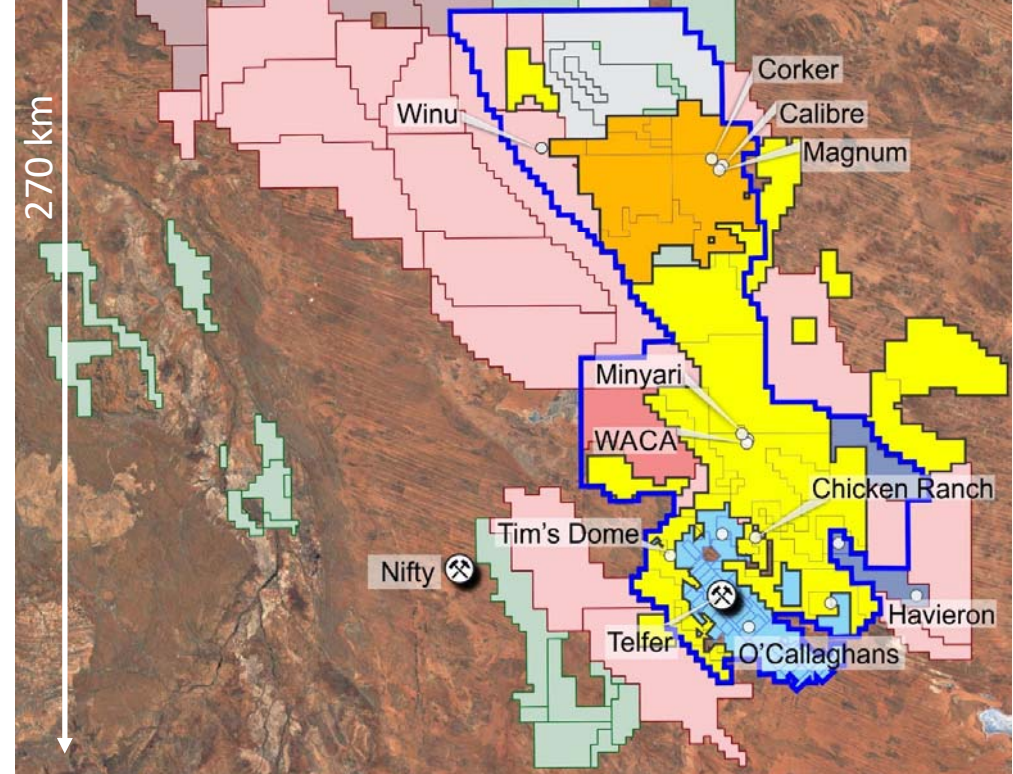


**After December 2017:**

**RioTinto** = 11,036km<sup>2</sup> + 1,760km<sup>2</sup> in JVs

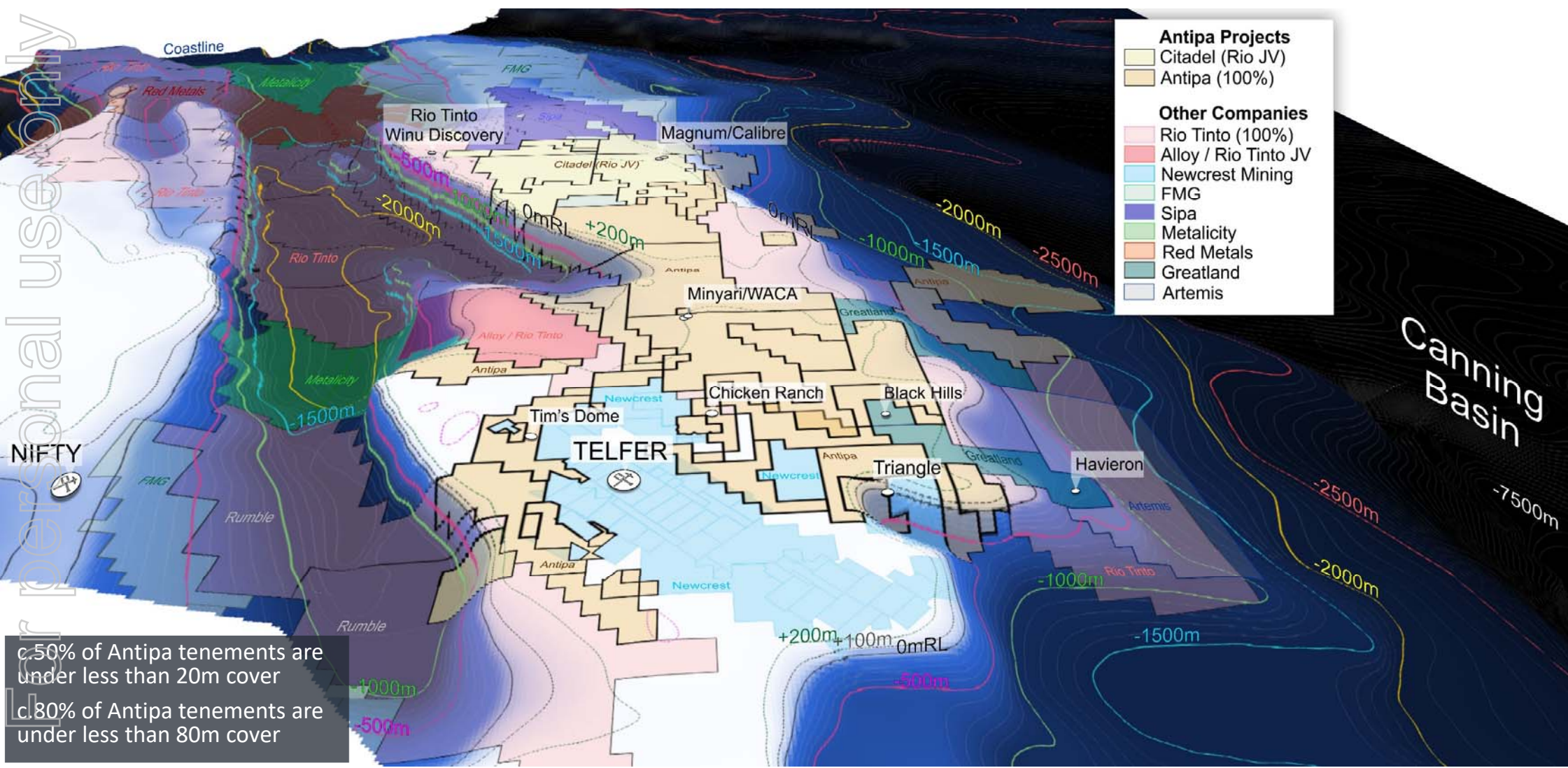
**FMG** = 5,310km<sup>2</sup>

270 km



# Highest Quality Land Package in the Paterson Province

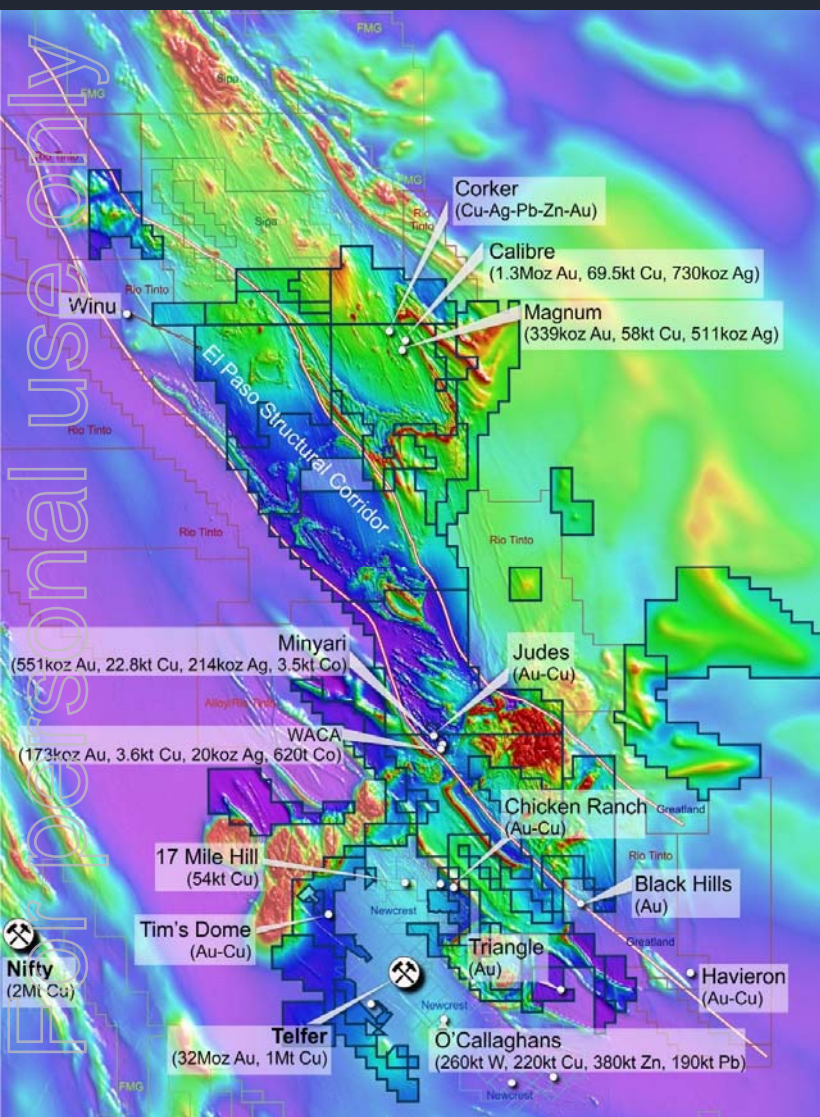
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c.50% of Antipa tenements are under less than 20m cover

c.80% of Antipa tenements are under less than 80m cover

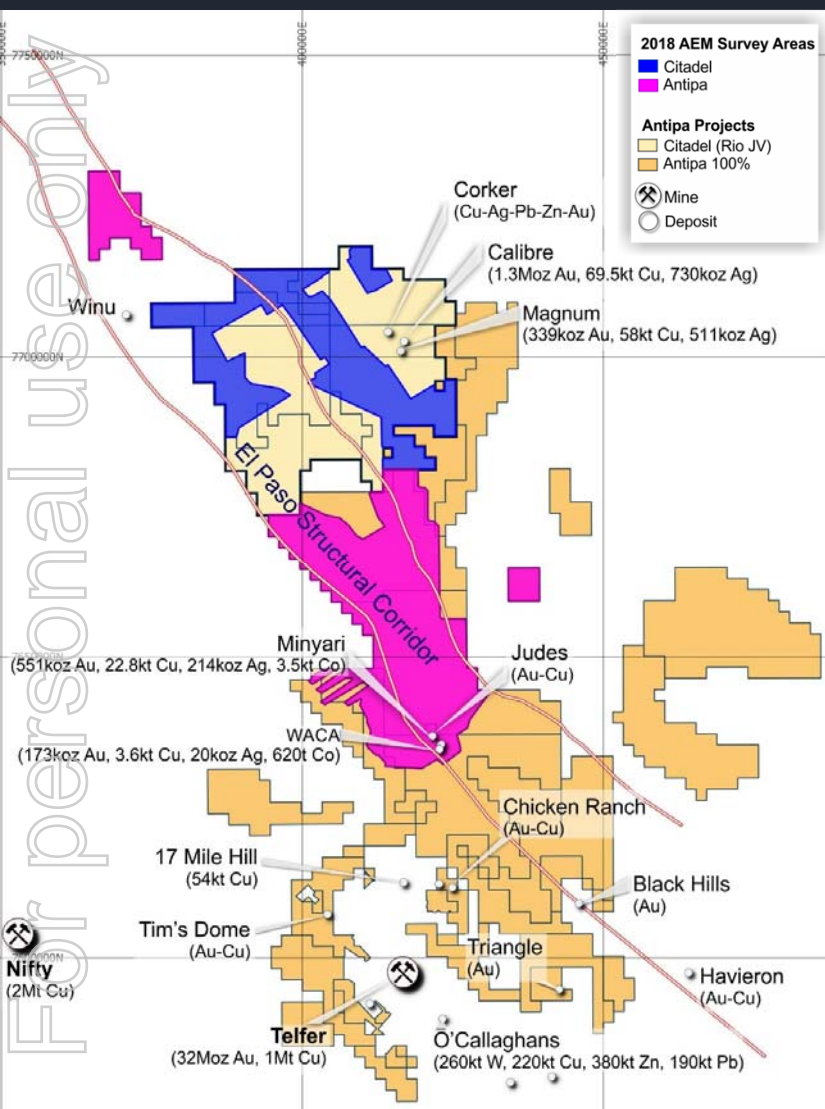




## Highly prospective Structural Corridors

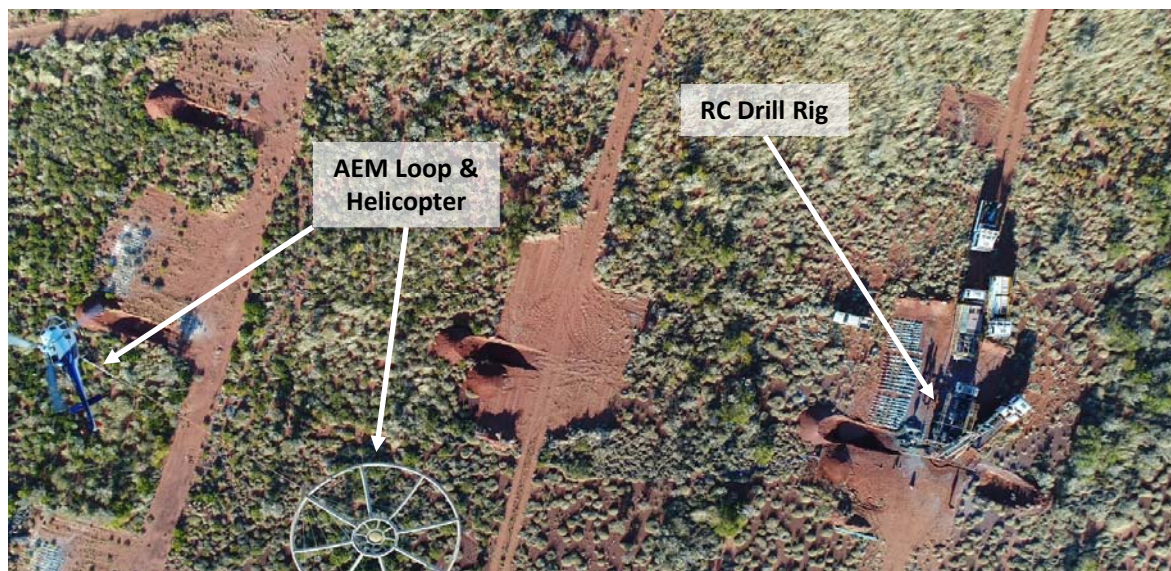
- Major structural corridors formed across the province during large scale geological events
- These structural corridors provide the conduits and mechanism for the movement of hot mineralised fluids related to underlying granites
- The structural corridors have somewhat similar ore forming processes to a porphyry copper-gold belt
- The El Paso Structural Corridor hosts multiple felsic (granitic) intrusions, mineral deposits, prospects and targets:
  - Hosts Minyari-WACA resources and several other significant deposits including Rio Tinto's Winu discovery and Greatland Gold's Havieron and Black Hills deposits
  - Extends for 45km on Citadel Project (Rio Tinto / Antipa earn-in)
  - Extends for 105km on 100% Antipa owned land
  - Limited or ineffective surface sampling and shallow geochem style drilling
  - Limited existing electrical geophysics (i.e. EM or IP) prior to Antipa

# AEM Survey Identifies Multiple High-Priority Gold-Copper Targets

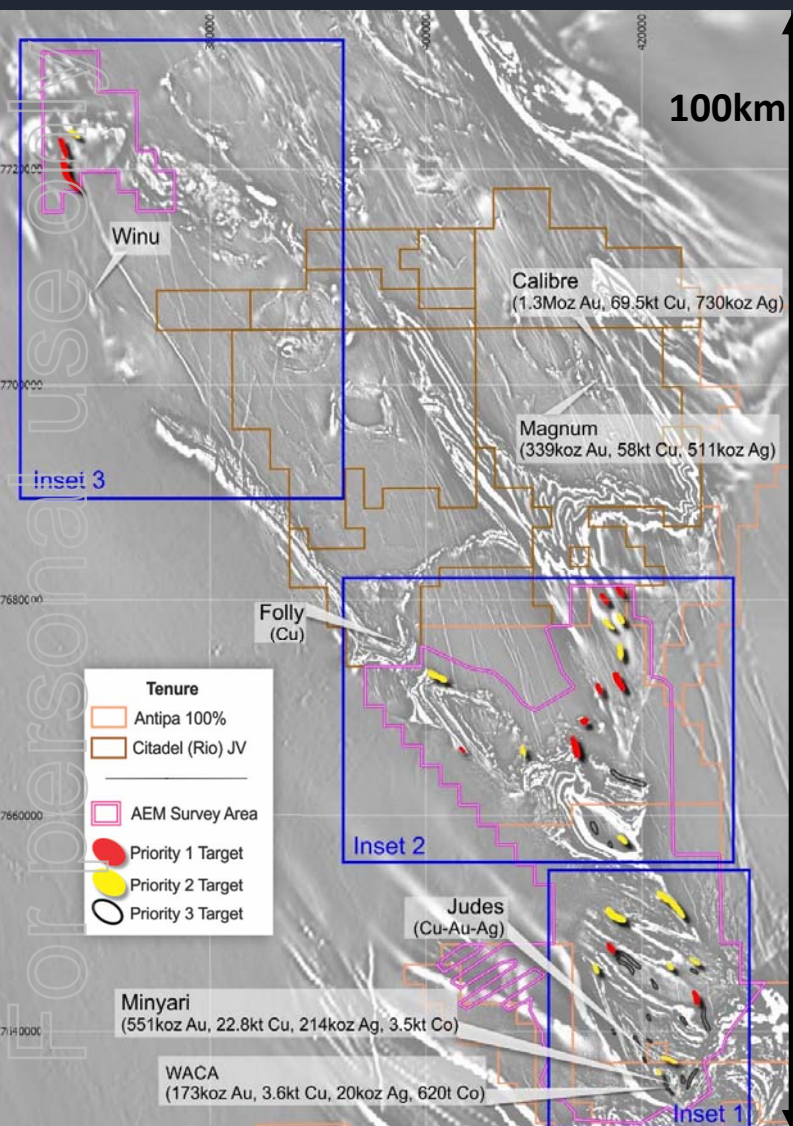


## 1,100 km<sup>2</sup> AEM Survey Completed over 100% Antipa Projects

- AEM responsible for multiple discoveries since 2011
- Conductors can represent sulphides related to gold and/or copper mineralisation
- Field reconnaissance and heritage survey (first of three) completed on high priority targets
- Next steps include:
  - Ongoing review AEM results in conjunction with other data
  - Completion of additional heritage surveys over planned drill targets
  - Drill testing of priority targets planned to commence April 2019

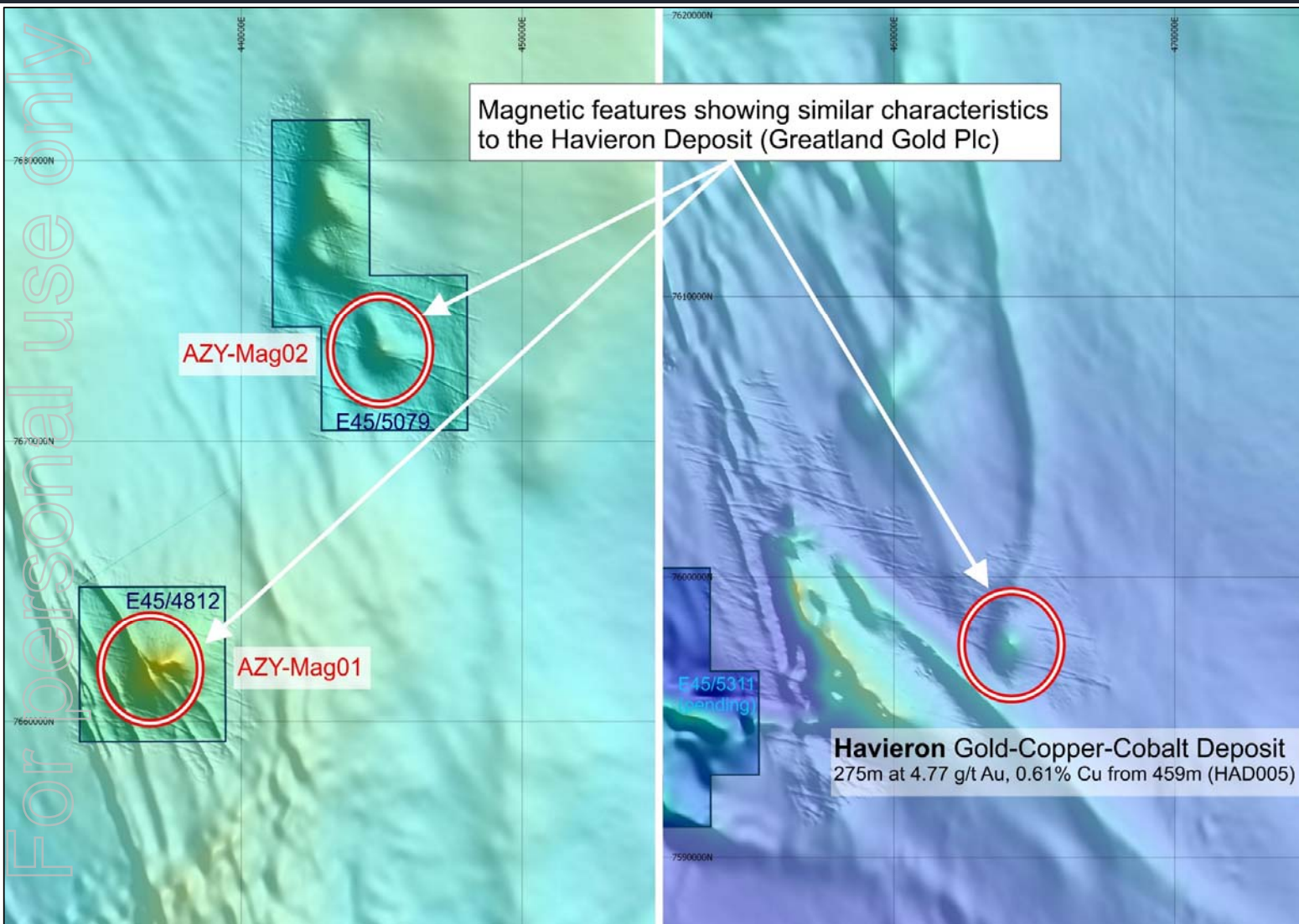


# 2019CY-H1 Proposed Phase 1 Exploration Programme – AEM Target Drilling Programme



## Proposed Phase 1 AEM Drilling Programme:

- Up to 20,000m Air Core and Slim-Line RC drilling programme commencing April 2019
- Test up to 23 of the 2018 AEM targets (EM Conductivity anomalies):
  - 9 x **Red** Priority 1 targets; and
  - 14 x **Yellow** Priority 2 targets.
- Large proportion of AEM anomalies are within the El Paso Corridor.
- Estimated shallow depth of cover based on existing drilling:
  - 5 to 70m (Average 40m).
- Ongoing review of results to generate further targets or re-rank existing targets by merit based on:
  - EM response;
  - Magnetic and gravity response;
  - Historic exploration if any (drilling and/or surface geochem); and
  - Interpreted geological and structural setting.



**December 2018 Aeromagnetic Survey**

- 260km<sup>2</sup> aeromagnetic survey highlights several Havieron gold-copper deposit lookalike magnetic anomalies;
- Triangle area key structures identified; and
- Drill targets located 8km north of Rio Tinto’s Winu discovery further refined

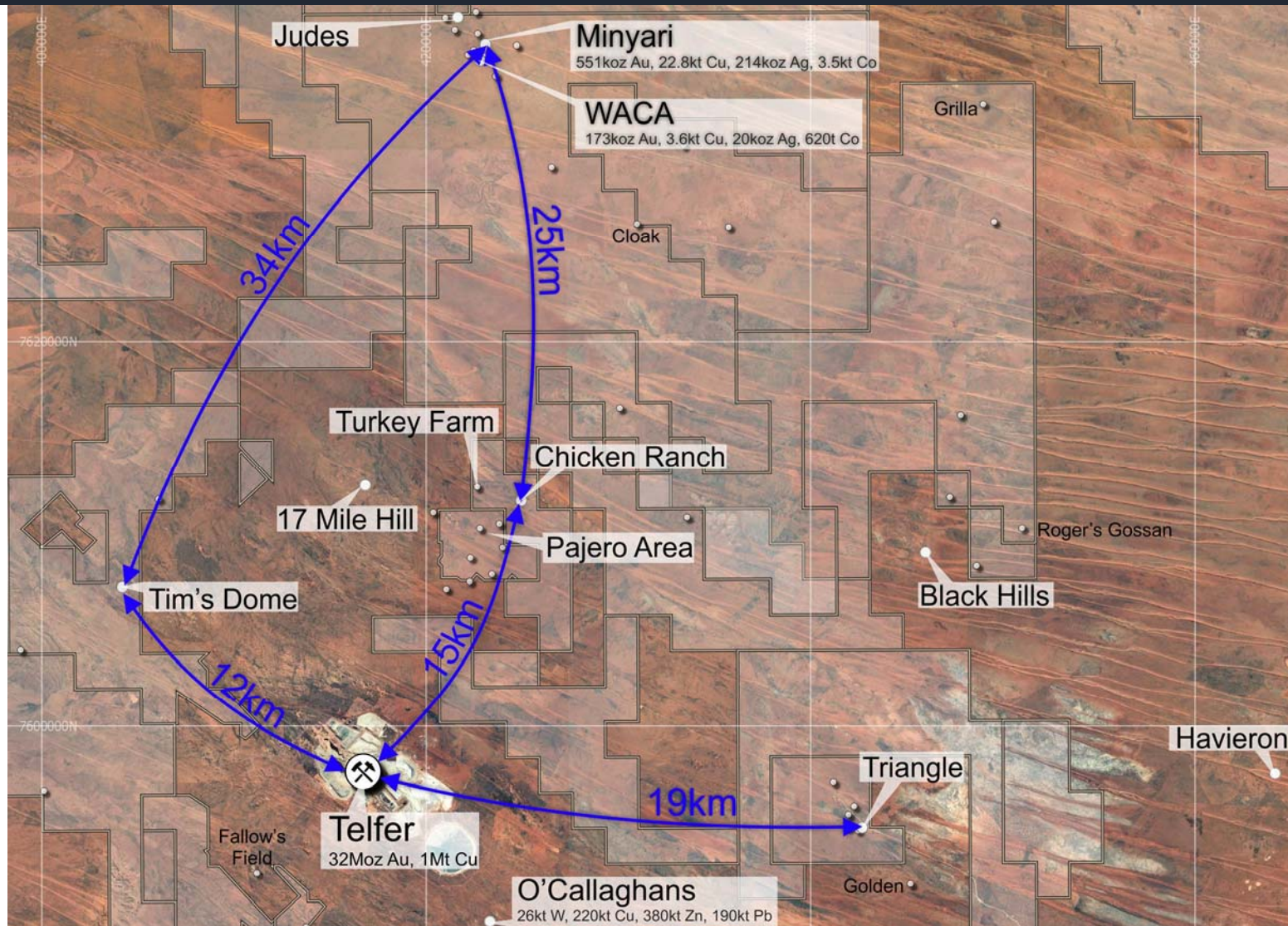
**Phase 2 Exploration Programme 2019CY-H2**

- Drill testing of high-priority magnetic targets
- Phase 1 AEM target follow-up drilling
- Further aerial electromagnetic surveys:
  - AEM coverage over southern region of El Paso Structural Corridor between Minyari and Havieron
- Further aeromagnetic surveys

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# Southern 100% Antipa Project Area – Hosts Minyari-WACA Resource and Brownfields Propsects

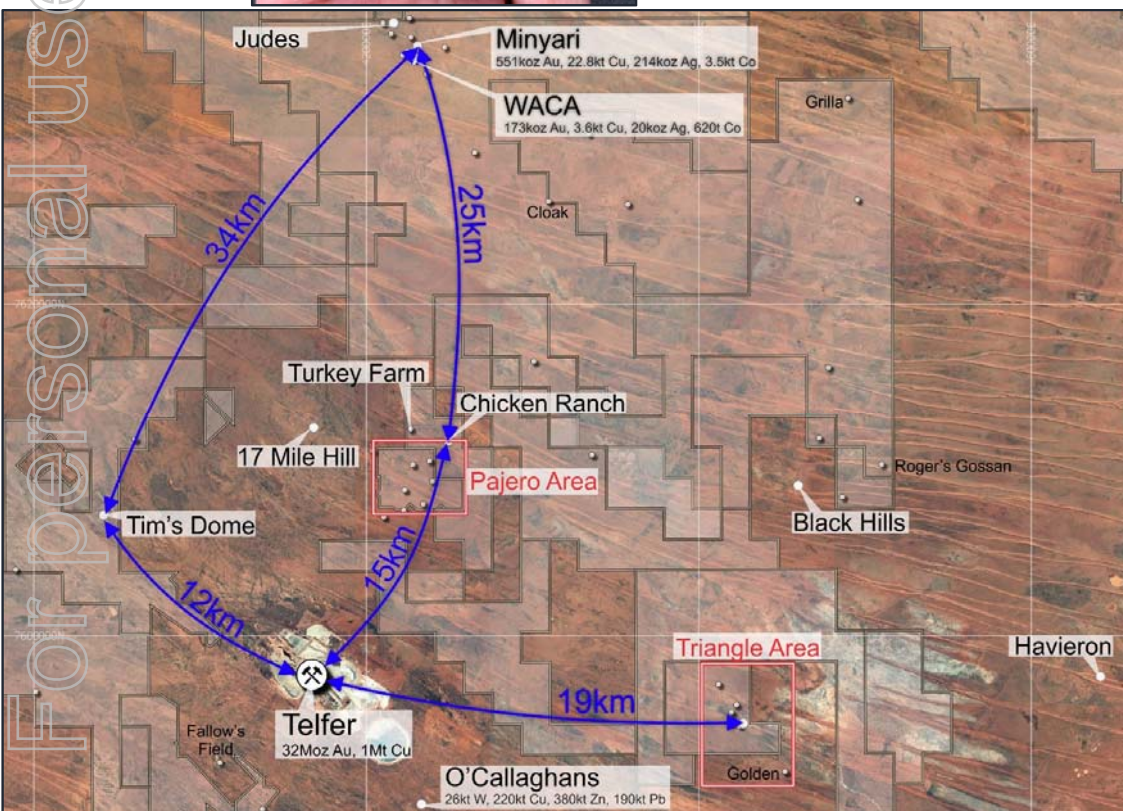
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**Potential for  
Additional  
Shallow (Oxide)  
Gold Resources**

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## Turkey Farm

- Located 1km west of Chicken Ranch with surface gold nuggets identified
- Historic drill intersections from broad (200m) spaced holes along 750m strike include:
  - 7.0m at 2.40 g/t Au from 65m, including 3.0m at 5.07 g/t Au from 65m and 1.0m at 12.10 g/t Au from 65m
  - 7.0m at 1.02 g/t Au from 68m, including 3.0m at 2.15 g/t Au from 68m
- Significant coarse gold, including gold nuggets, identified within surface laterite
- Heritage survey completed in preparation for maiden drill programme in 2019-H1

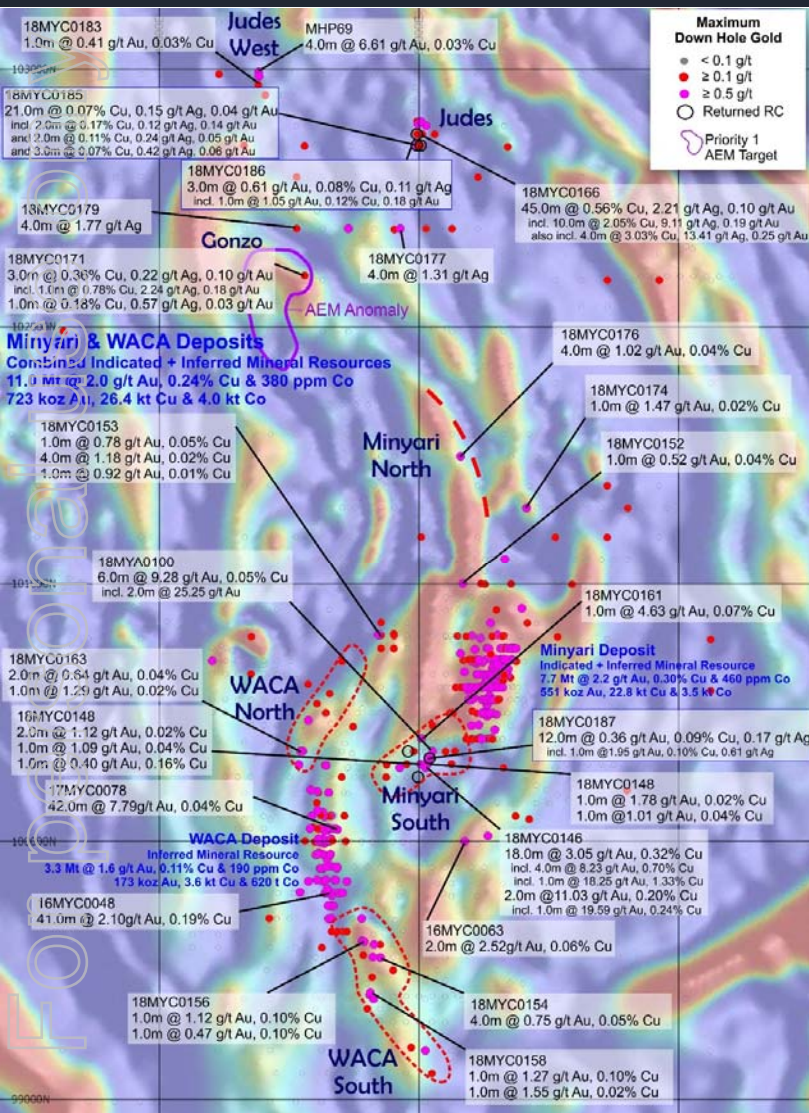
## Triangle Area

- Located 19km from Chicken Ranch and Telfer
- Hosts extensive gold mineralisation along a 6km strike across the Triangle Dome
- Mineralisation hosted within Telfer deposit host rock formation
- Historical drilling highlights include:
  - 12.0m at 2.02 g/t Au from 4m, including 2.0m at 10.57 g/t Au from 10m
  - 50.0m at 0.91 g/t Au from 8m, including 10.0m at 3.58 g/t Au from 8m
- Aeromagnetic survey recently completed to refine drill targets

## Pajero Area

- Located 1km southwest from Chicken Ranch
- Hosts four zones of significant gold ± copper mineralisation (i.e. Big Banana, Pajero, Wobbly's Gossan and Teriyaki) located in the southeast portion of the Camp Dome which hosts Newcrest's 17 Mile Hill copper resource
- Historical drilling highlights include:
  - 20.0m at 3.50 g/t Au from 13m, including 4.0m at 12.0 g/t Au from 13m
  - 16.0m at 1.09 g/t Au from 46m, including 4.0m at 3.65 g/t Au from 48m

# Minyari Dome – 2018 Exploration Results and Next Steps



## 2018 Exploration Programme

- RC programme focused on identifying new mineralisation in close proximity to existing high-grade Minyari and WACA Mineral Resources
- Discovery of new zones of significant mineralisation at Minyari South and Judes highlight the potential to increase Minyari Dome high-grade gold-copper resources

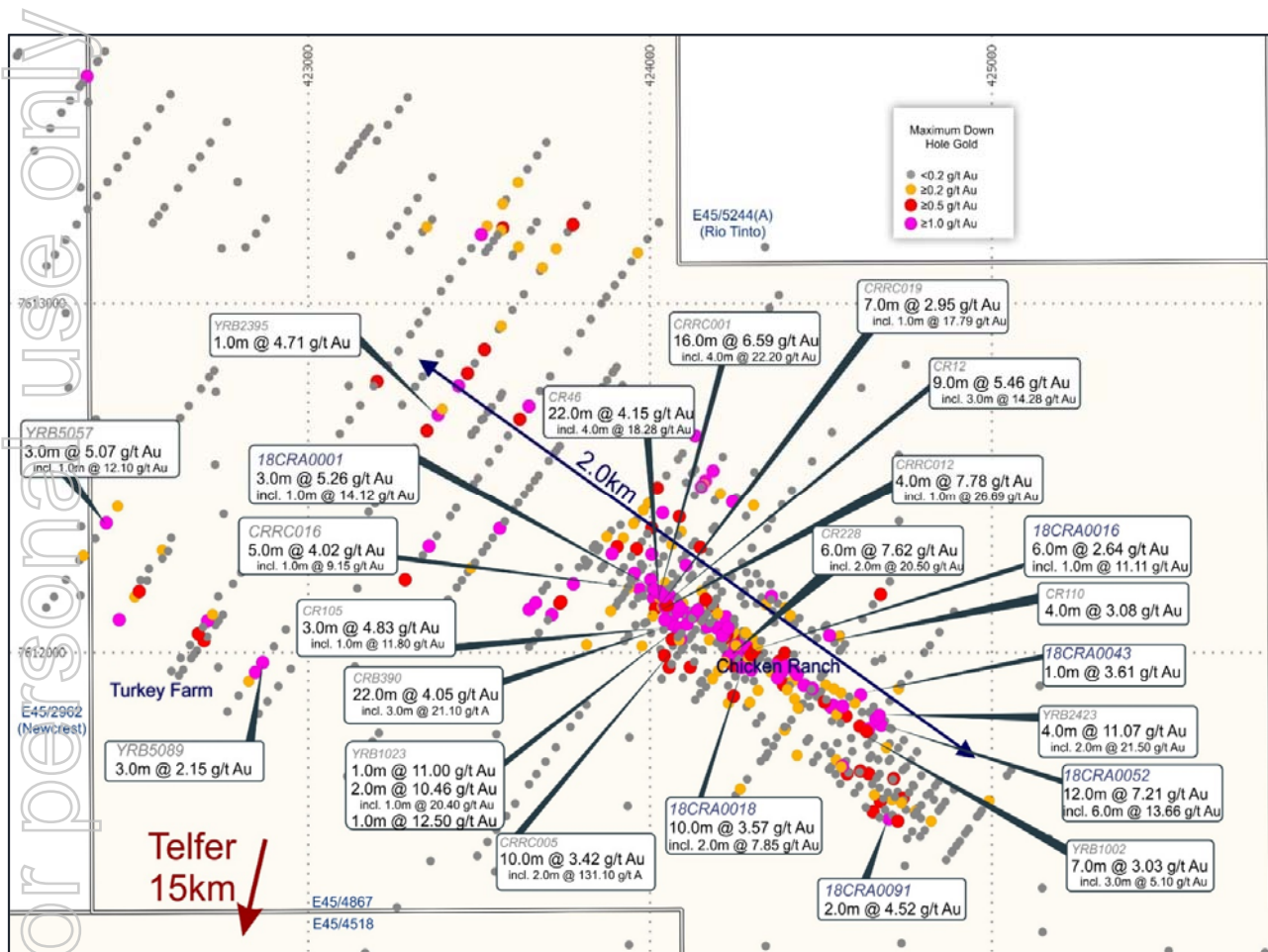
## Drilling Highlights

- Initial drilling at Minyari South (located 300m south of the Minyari deposit) intersected thick high-grade gold-copper-cobalt mineralisation
  - 18.0m at 3.05 g/t Au, 0.32% Cu and 0.05% Co from 47m
- Judes drilling (1.6km northwest of the Minyari deposit) intersected significant high-grade copper-silver-gold mineralisation:
  - 45.0m at 0.56% Cu, 0.10 g/t Au and 2.21 g/t Ag from 72m; including
    - 10.0m at 2.05% Cu, 0.19 g/t Au and 9.11 g/t Ag from 106m
- Jude's strike length 150m and open in all directions
- Additional targets requiring follow-up include Gonzo, Minyari North, Minyari West and WACA South

## Next Steps

- Additional geophysical surveys at Judes and Minyari South to “map” sulphide mineralisation
- Target evaluation and follow-up drill planning
- Objective to identify sufficient resources to support a production opportunity including nearby deposits at Tim's Dome, Chicken Ranch and Turkey Farm

# Chicken Ranch and Turkey Farm



## Chicken Ranch

- Located 15km from Telfer and 25km from Minyari-WACA
- High-grade gold mineralisation from as shallow as 1m
- Mineralisation along a 3km strike length within four or more parallel mineralised gold trends

## Large Exploration Upside

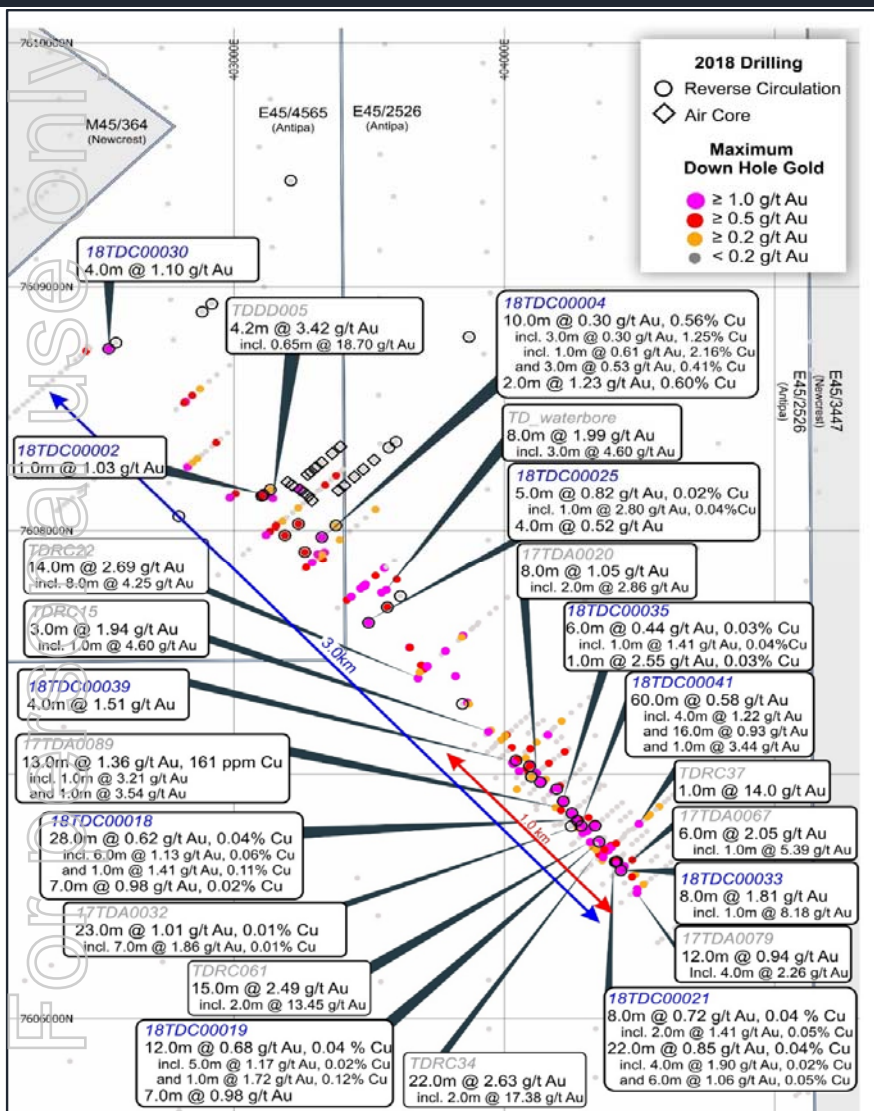
- Significant +1 g/t gold intersections open along strike
- Multiple un-tested mineralised trends displaying significant strike extent (i.e. 500 to +1,000m)
- Significant areas of thin sand cover with ineffective shallow geochem style drilling (avg. hole depth 54m)
- Primary mineralisation remains untested at depth
- No electrical geophysical exploration to identify sulphide mineralisation (i.e. IP or ground EM) has yet been undertaken
- 2018 drilling confirmed shallow high-grade resource opportunity and continued exploration potential
- Significant coarse gold identified at surface at the Turkey Farm prospect less than 1km from Chicken Ranch

## Next Steps

- Delivery of maiden Chicken Ranch Mineral Resource during 2019CY-Q2



# Tim's Dome



## Tim's Dome

- 12 km along strike of the giant Telfer gold-copper-silver mine and 35 km from Minyari-WACA
- Gold ± copper mineralisation occurs from as shallow as 1m from surface
- Up to 200m wide gold bearing corridor over 3km long (within broader 8km trend)
- Re-emergence of Telfer Dome structures and Telfer mine host sequence
- Potential for high-grade Telfer Reef and Vein Style mineralisation

## Large Exploration Upside

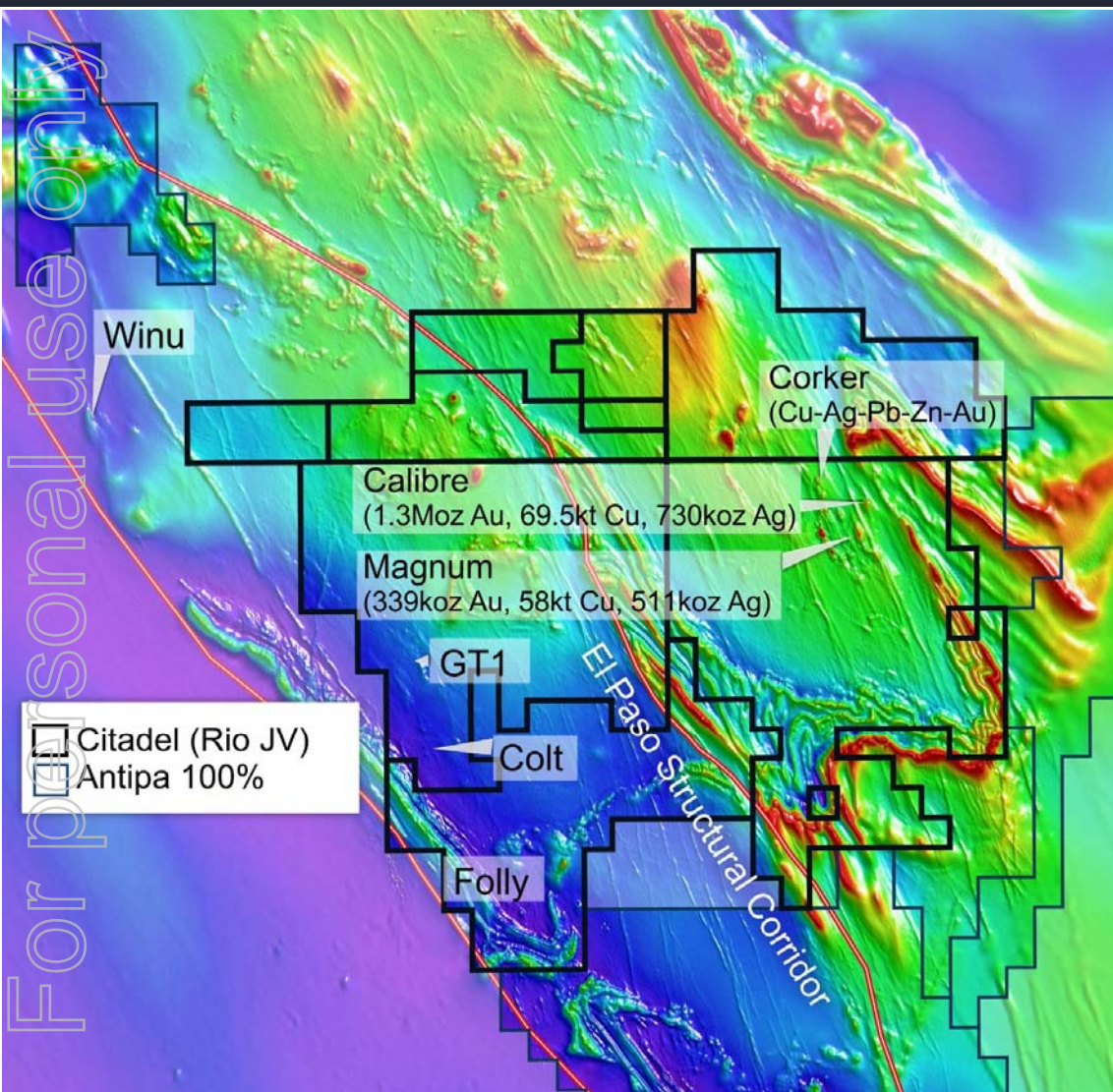
- Thin cover with ineffective historic shallow geochem style drilling
- 8km long gold-copper mineralisation trend identified from historical exploration
- Drilling status prior to 2018:
  - Limited broad spaced drill testing
  - Average vertical hole depth just 45m
  - Only 17 holes deeper than 140m below the surface

## 2018 Exploration Programme

- RC programme (41 drill holes for 5,976m) focused on resource opportunities and testing IP targets
- Air Core programme at Tim's Dome (17 drill holes for 478m) focussed on selected IP targets

## Next Steps

- Delivery of maiden Mineral Resource during 2019CY-Q2
- Geophysical survey/s to evaluate:
  - Additional 1.5km strike of the eastern reef-style target trend
  - 1.0 x 1.0km northern target area for Telfer stockwork and I30 mineralisation styles
  - Several targets on the western side of Tim's Dome



## Rio Tinto \$60M Staged Earn-In

- Rio Tinto can earn up to 75% by spending up to \$60M<sup>1</sup>
- Citadel Project 5km east of Rio Tinto's Winu discovery

## Calibre Deposit (Gold, Copper, Silver, Tungsten)

- Large deposit with 1.5 km of defined strike - Resource open in most directions
- Inferred Mineral Resource 47.7 Mt at 0.85 g/t Au, 0.15% Cu and 0.48 g/t Ag for 1.3Moz Au, 70kt Cu and 730koz Ag
- RC drill testing in 2017 of large IP target area south of resource returned:
  - 214m at 0.34 g/t Au and 0.07% Cu, incl. 44m at 0.70 g/t Au and 0.13% Cu

## Magnum Deposit (Gold, Copper, Silver ± Tungsten)

- Large scale mineral system less than 2km from Calibre
- Inferred Mineral Resource 16.1 Mt at 0.66 g/t Au, 0.36% Cu and 0.99 g/t Ag for 339koz Au, 58kt Cu and 511koz Ag
- Resource remains open in most directions

## 2018 Exploration Activities

- RC drill testing of several copper-gold targets (Folly, GT1 and MB1)
- GT1 RC drilling (3 holes for 378m) identifies multiple strongly anomalous zones of copper, gold, silver, tungsten and zinc for follow-up
- AEM survey covering 600km<sup>2</sup> – Results pending
- Calibre and Magnum deposit review identifying extensional resource targets

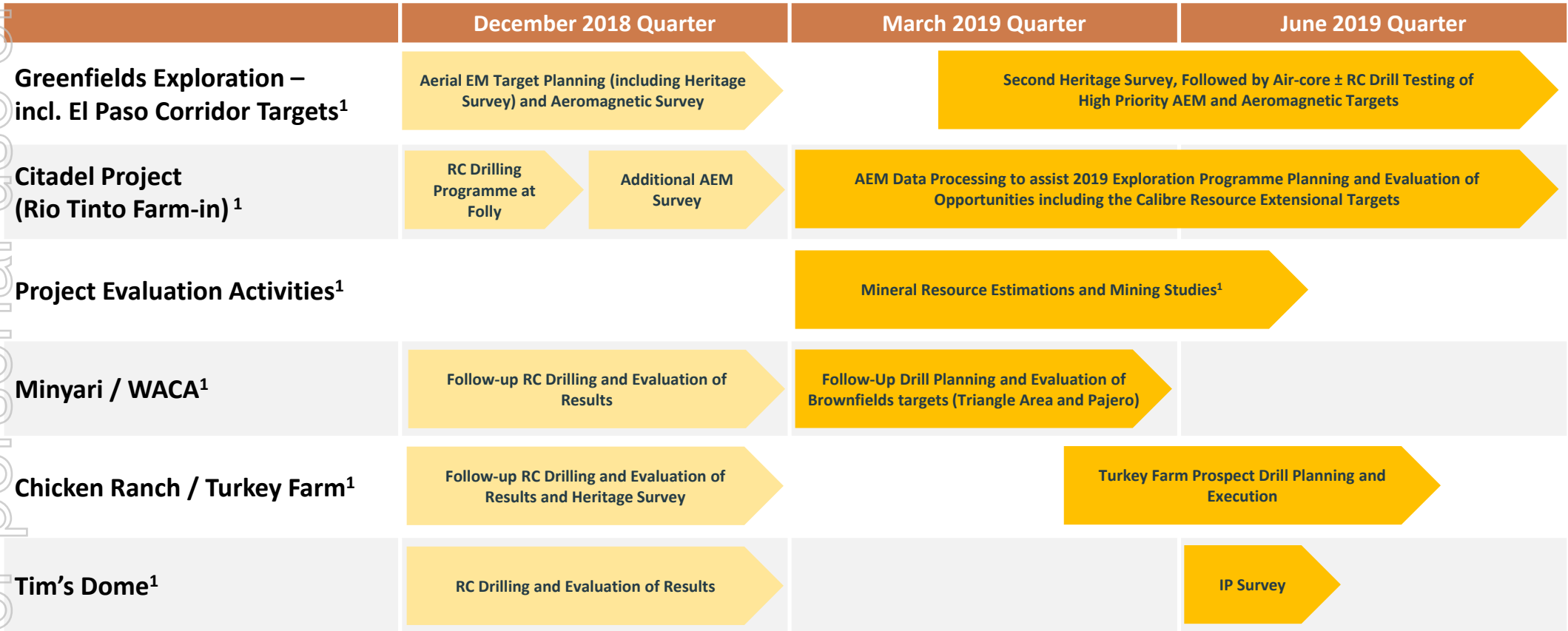
## Next Steps

- 2019 Exploration programme being finalised - To be announced in due course

<sup>1</sup> Note: Rio Tinto has the right to withdraw from the earn-in at the end of a programme year

# Indicative Timetable

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<sup>1</sup>Note: Timing, details and scope of all drilling and exploration programmes may change and are dependant upon exploration results, field conditions, exploration licence conditions and ongoing review

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## Contacts

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### **Managing Director**

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**[www.antipaminerals.com.au](http://www.antipaminerals.com.au)**



**Stephen Power**  
**LLB**  
**Executive Chairman**

Lawyer with 32+ years' experience advising participants in the resources industry in Australia and overseas

Former director and current advisor to Karoon Gas - Former external legal advisor to LionOre Mining International

Extensive corporate experience in resources sector including, joint ventures, farm-ins, equity and debt raisings, project financing, mergers and acquisitions, project construction, contract mining and related activities



**Roger Mason**  
**BSc (Hons), MAusIMM**  
**Managing Director**

Geologist with 32+ years' resources industry experience involving exploration, project, mining and business development roles covering a range of commodities in Australia and overseas including Africa and North America

Former General Manager Geology for LionOre Australia and Norilsk Nickel - Commenced with WMC in 1987, followed by LionOre Mining International in 1997

Discovery of the Calibre, Victor South and Corker deposits - Significant feasibility, development, production and consulting experience



**Mark Rodda**  
**BA, LLB**  
**Non-Executive Director**

Lawyer with 21+ years' private practice, in-house legal and corporate management experience

Director of Lepidico - Former Chairman of Coalspur Mines - Former General Counsel of LionOre Mining International

Development and operational experience, including Emily Ann and Maggie Hays, Thunderbox, Waterloo, Black Swan, Honeymoon Well and Vista Projects

Experienced in equity and debt financing, joint ventures and strategic alliances, corporate transactions, governance, compliance and audit



**Peter Buck**  
**MSc, MAusIMM**  
**Non-Executive Director**

Geologist with 41+ years' international exploration, acquisition and production experience

Director of Independence Group – Former Chairman of PMI Gold, Former Director Gallery Gold and Breakaway Resources - Former Director, Exploration and Geology for LionOre Australia – Former WMC Exploration Executive and Country Manager of Brazil

Discovery of Maggie Hays, Emily Ann and Thunderbox deposits - Significant feasibility, development and production experience – Governance and audit experience



**Gary Johnson**  
**MAusIMM, MTMS, MAICD**  
**Non-Executive Director**

Metallurgist with 36+ years' experience in the mining industry, including operational, plant design, and project development

Director of Strategic Metallurgy, a niche metallurgical consultancy which developed the split concentrate flowsheet for IGO's Nova project

Developer of L-Max technology for lithium which was successfully vended into Lepidico - Chairman of Lepidico

Former Director of LionOre's Tati Nickel, which developed and commercialised the Activox technology for treatment of nickel sulphide concentrates

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## North Telfer Project

Deposit & Gold Cut-off Grade*	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Cobalt (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Cobalt (t)
Minyari 0.5 Au	Indicated	3.2	1.9	0.3	0.7	590	192,610	9,600	75,660	1,860
Minyari 0.5 Au	Inferred	0.7	1.7	0.24	0.6	340	36,260	1,560	13,510	220
Minyari 0.5 Au	<b>Sub-Total</b>	<b>3.8</b>	<b>1.9</b>	<b>0.29</b>	<b>0.7</b>	<b>550</b>	<b>228,870</b>	<b>11,160</b>	<b>89,170</b>	<b>2,080</b>
Minyari 1.7 Au	Indicated	0.2	2.6	0.29	0.9	430	18,740	650	6,800	100
Minyari 1.7 Au	Inferred	3.7	2.6	0.3	1.0	370	303,000	10,950	117,550	1,360
Minyari 1.7 Au	<b>Sub-Total</b>	<b>3.9</b>	<b>2.6</b>	<b>0.3</b>	<b>1.0</b>	<b>380</b>	<b>321,740</b>	<b>11,600</b>	<b>124,350</b>	<b>1,460</b>
<b>Minyari</b>	<b>Total</b>	<b>7.7</b>	<b>2.2</b>	<b>0.3</b>	<b>0.9</b>	<b>460</b>	<b>550,610</b>	<b>22,760</b>	<b>213,520</b>	<b>3,540</b>
WACA 0.5 Au	Inferred	2.8	1.4	0.11	0.2	180	121,950	3,120	15,920	500
WACA 1.7 Au	Inferred	0.5	2.9	0.09	0.2	230	50,780	510	3,850	120
<b>WACA</b>	<b>Total</b>	<b>3.3</b>	<b>1.6</b>	<b>0.11</b>	<b>0.2</b>	<b>190</b>	<b>172,730</b>	<b>3,630</b>	<b>19,770</b>	<b>620</b>
<b>Minyari + WACA Deposits</b>	<b>Grand Total</b>	<b>11.0</b>	<b>2.0</b>	<b>0.24</b>	<b>0.7</b>	<b>380</b>	<b>723,340</b>	<b>26,390</b>	<b>233,290</b>	<b>4,060</b>

\*0.5 Au = Using a 0.5 g/t gold cut-off grade above the 50mRL (NB: potential "Open Cut" cut-off grade)

\*1.7 Au = Using a 1.7 g/t gold cut-off grade below the 50mRL (NB: potential "Underground" cut-off grade)

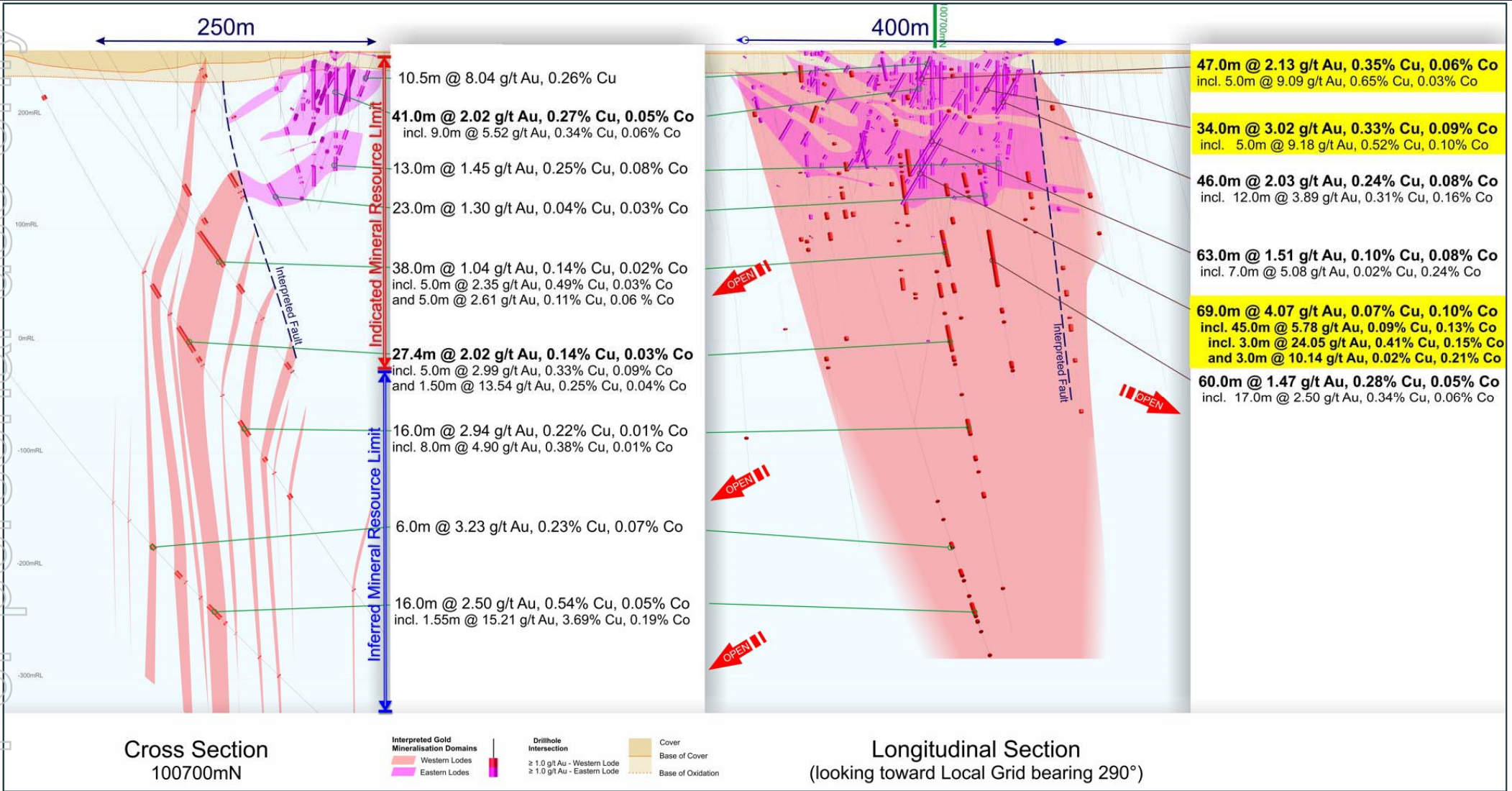
## Citadel Project (Rio Tinto Farm-in and Joint Venture)

Deposit & Gold Cut-off Grade**	Resource Category	Tonnes (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)	Tungsten (ppm)	Gold (oz)	Copper (t)	Silver (oz)	Tungsten (t)
Calibre 0.5 AuEquiv	Inferred	47.7	0.9	0.15	0.5	217	1,300,000	69,500	730,000	10,300
Magnum 0.5 AuEquiv	Inferred	16.1	0.7	0.37	1.0	-	339,000	57,800	511,000	-
<b>Calibre + Magnum Deposits</b>	<b>Total</b>	<b>63.8</b>	<b>0.8</b>	<b>0.20</b>	<b>0.6</b>	<b>161</b>	<b>1,639,000</b>	<b>127,300</b>	<b>1,241,000</b>	<b>10,300</b>

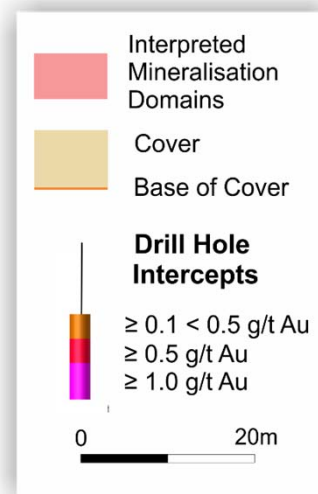
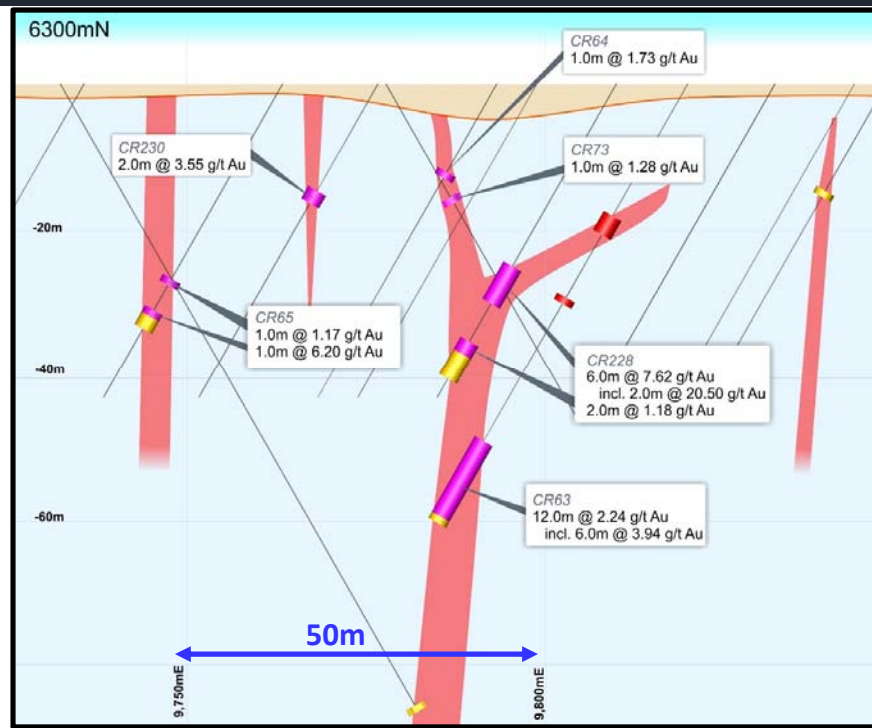
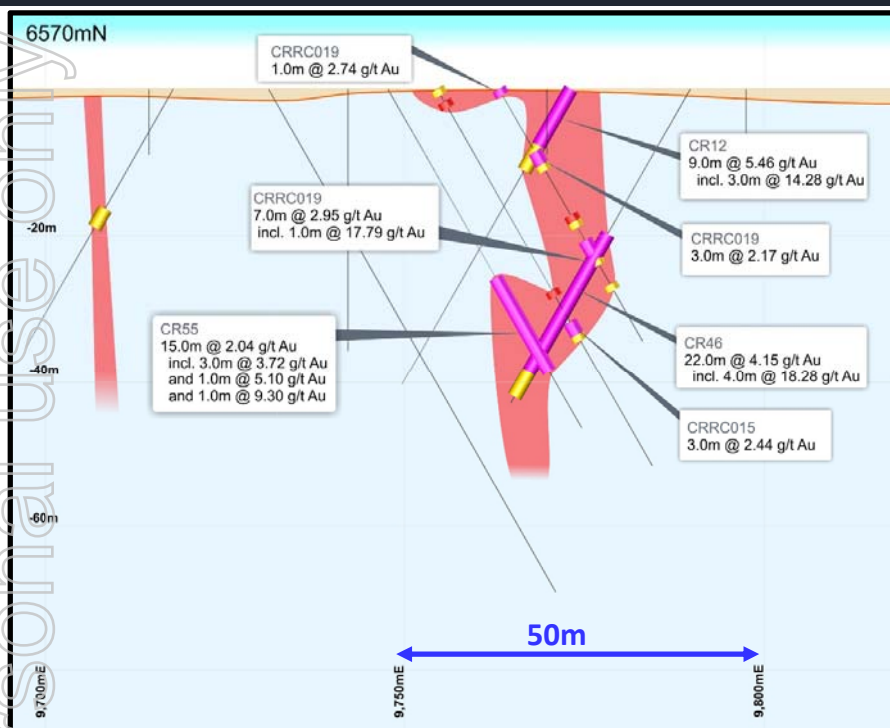
\*\*0.5 AuEquiv = Refer to details provided by the Notes section

# Appendix: Minyari Dome – Established High-Grade Open Pittable Resource

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# Appendix: Chicken Ranch – Shallow High-Grade Gold Opportunity

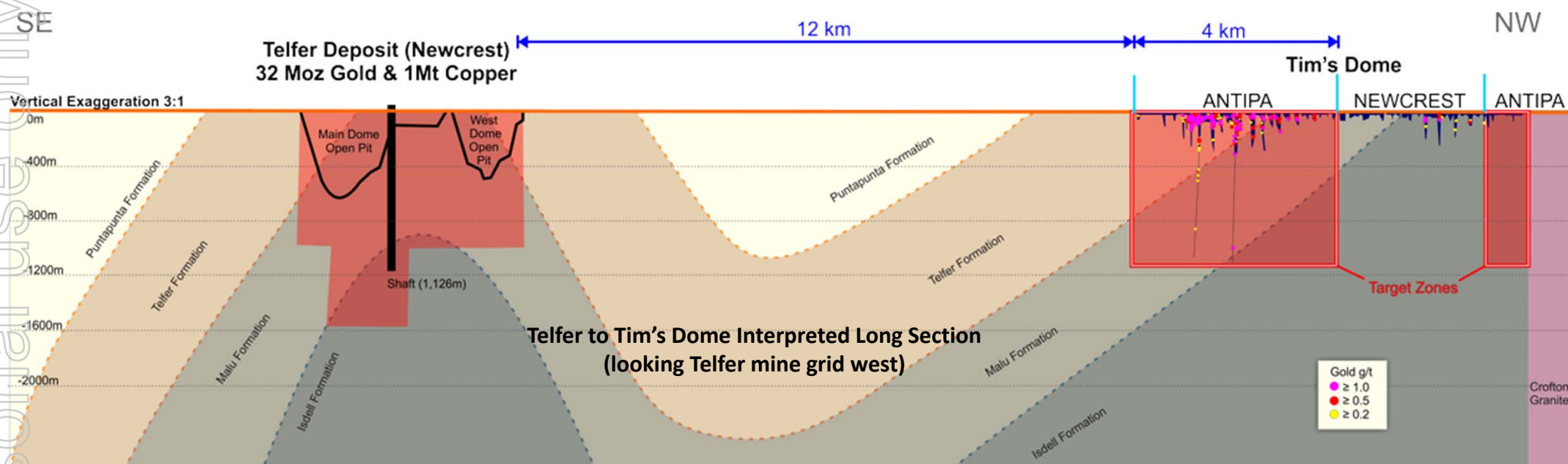


## Chicken Ranch High-grade Gold ± Copper Mineralisation Potential Poorly Tested

- Many high-grade gold shoots remain open
- Largely shallow drilling – Primary mineralisation untested
- Multiple poorly tested mineralised trends displaying significant strike extent (i.e. 500 to +1,000m) – Several trends barely tested
- No electrical geophysical exploration to identify sulphide mineralisation (i.e. IP or ground EM)



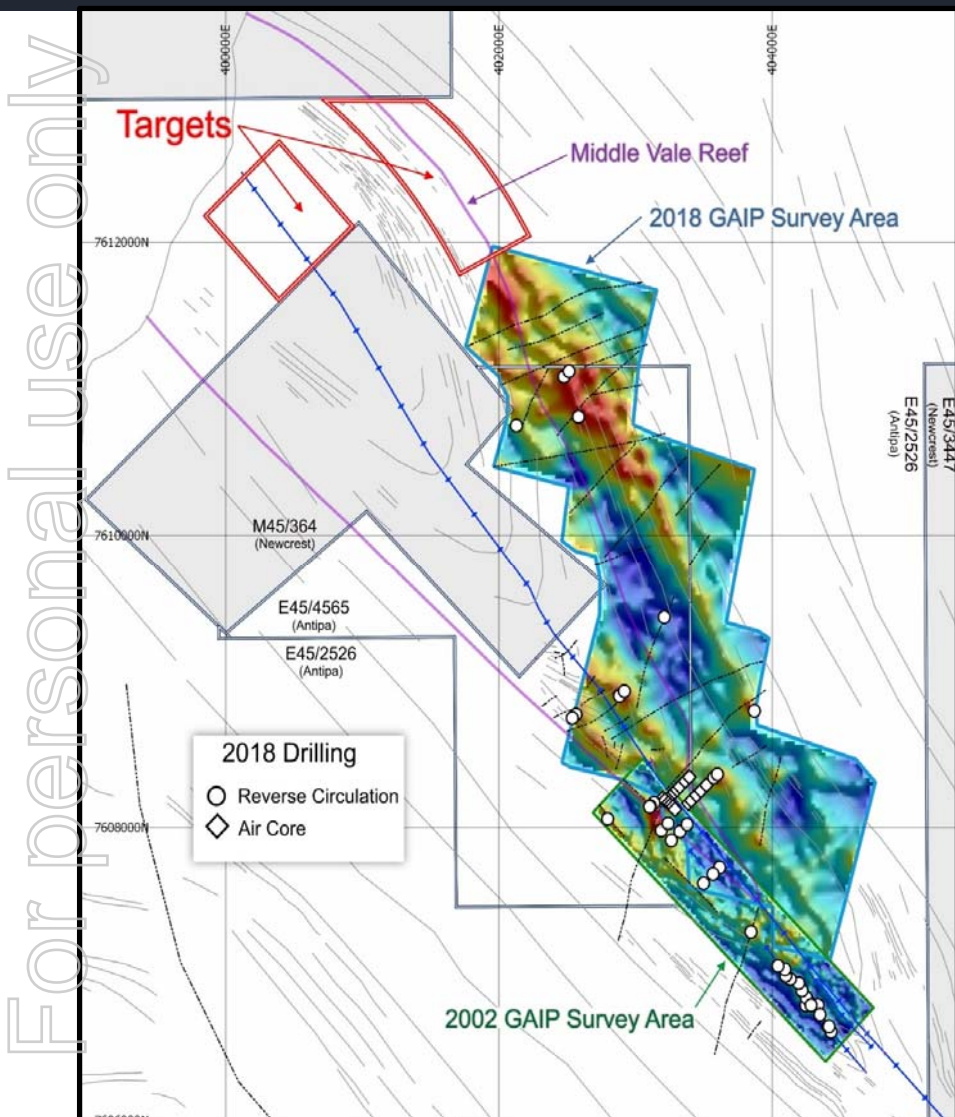
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**Re-emergence of the Telfer Dome Structures and Mine Host Sequence at Tim's Dome Where High-grade Telfer reef and Vein Style Gold**

**± Copper Mineralisation Potential is Poorly Tested:**

- Key host rocks (i.e. Malu and Telfer Formations), key formation contacts and compelling structural targets remain effectively untested
- Drilling prior to 2018 is depth challenged and broad spaced (i.e. historically 200 to 500m sections) and very limited electrical geophysical exploration to identify sulphide mineralisation (i.e. IP or ground EM)



## Maiden Resource Potential

- Drilling returned significant zones of thick gold mineralisation with similar or higher grades to Newcrest's nearby Telfer gold mine open pit resource grade<sup>1</sup>
- Highlights include:
  - 8.0m at 1.81 g/t Au and 0.17% Cu from 109m, including 1.0m at 8.18 g/t Au from 111m
  - 64.0m at 0.58 g/t Au from 4m, including 4.0m at 1.22 g/t Au from 4m and 1.0m at 3.44 g/t Au from 59m

## IP Target Drilling

- 2018 RC programme and AC programme focused on testing targets generated by IP surveys completed in 2018 and 2002
- Highlights include:
  - 10.0m at 0.56% Cu, 2.14 g/t Ag and 0.30 g/t Au from 129m, including 3.0m at 1.25% Cu, 5.63 g/t Ag and 0.30 g/t Au

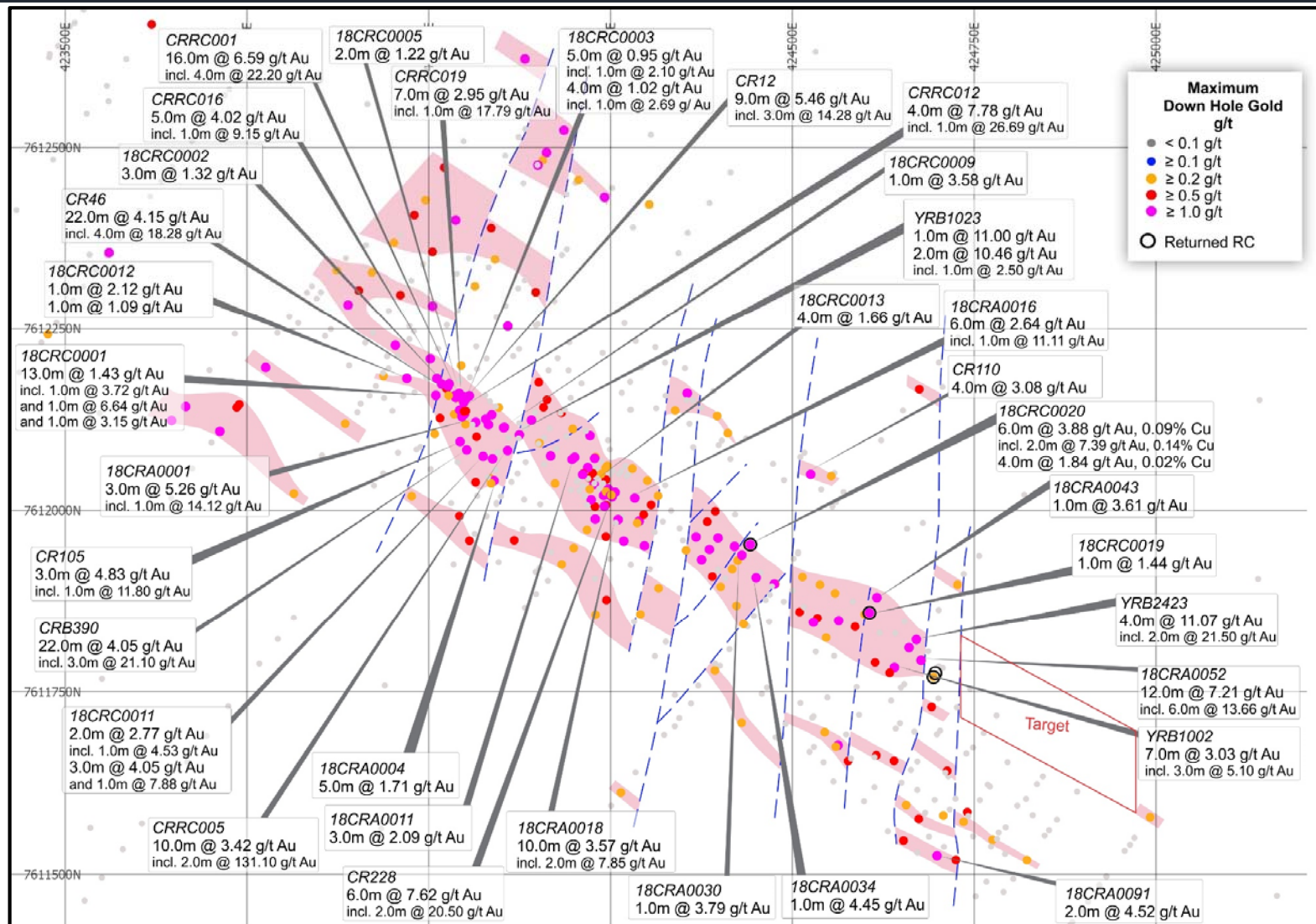
## 2019 Targets

- Main +3km long zone of domal axis gold±copper mineralisation
- Testing of IP targets in 2018 delivered limited gold and copper mineralisation, however conceptual targets for Telfer high-grade reef-style mineralisation remains valid including;
  - Additional 1.5km strike of the eastern Middle Vale Reef (MVR) reef-style target trend
- 1.0 x 1.0km northern target area for Telfer stockwork and I30 mineralisation styles
- Several targets on the western side of Tim's Dome

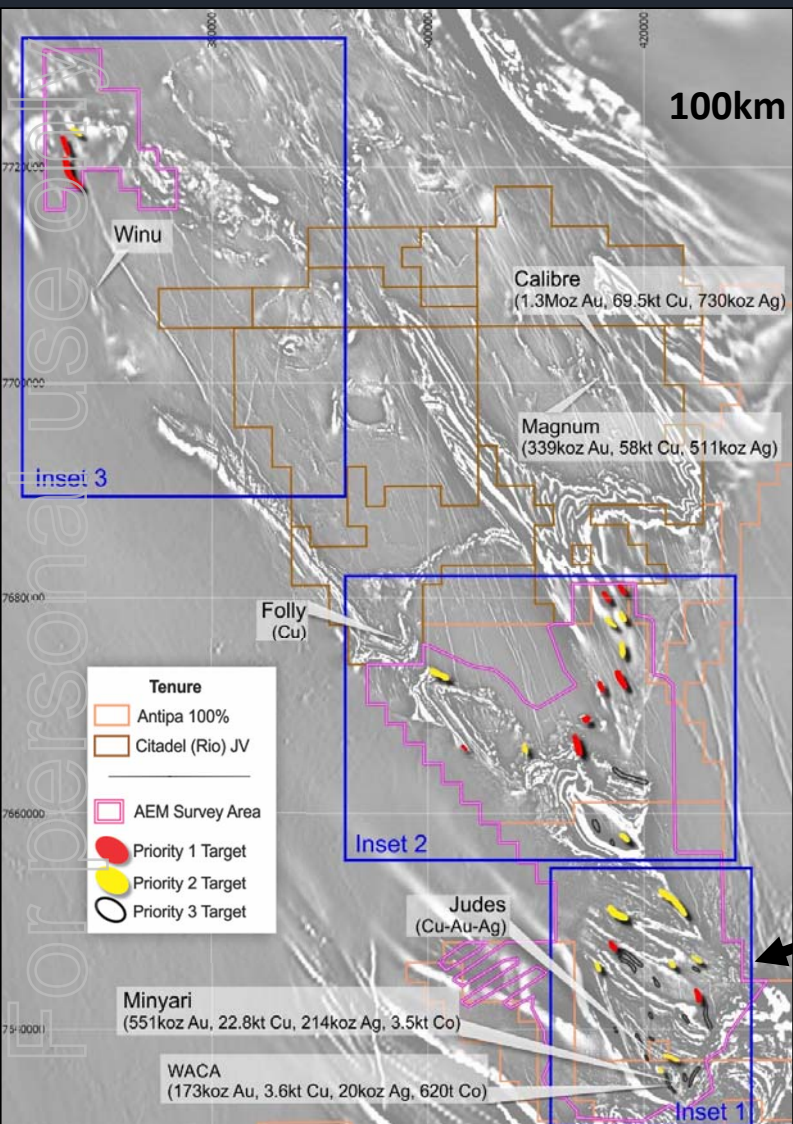
<sup>1</sup> Source Newcrest Mining Ltd 2018 Annual Report

# Appendix: Chicken Ranch – Detailed Drill Result Plan

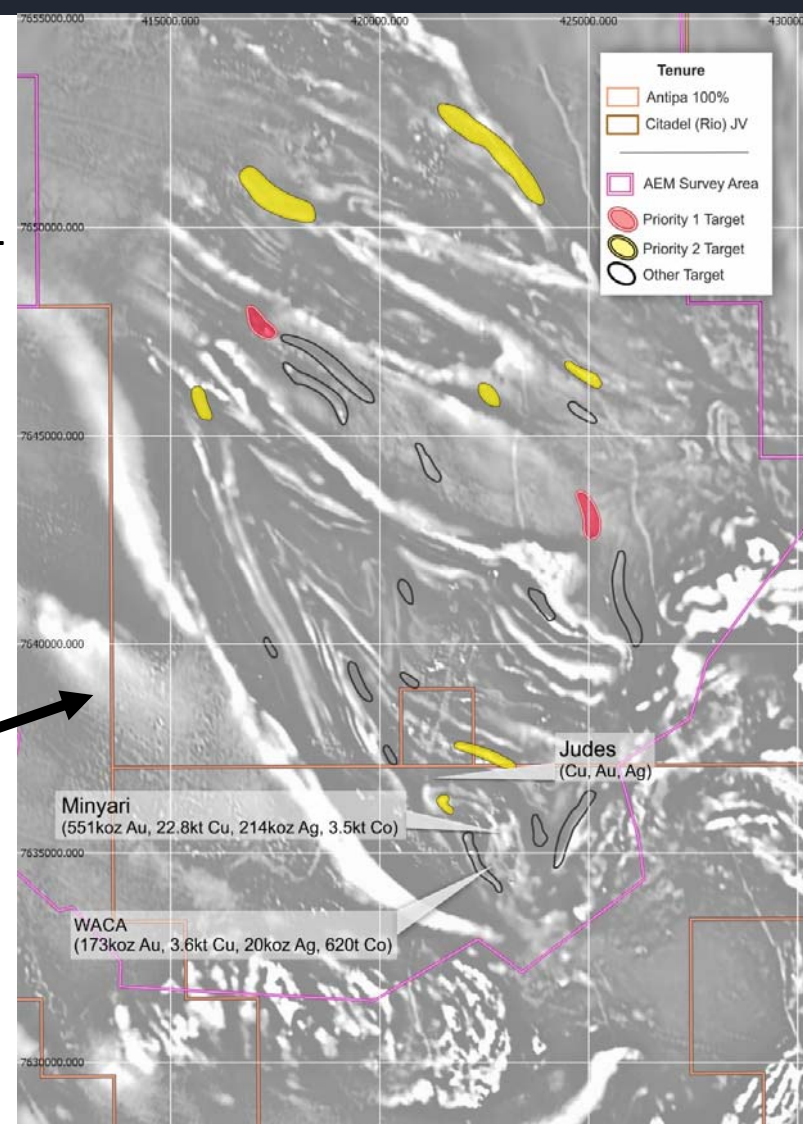
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# 2019CY-H1 Proposed Phase 1 Exploration Programme – AEM Target Air Core Drilling Programme

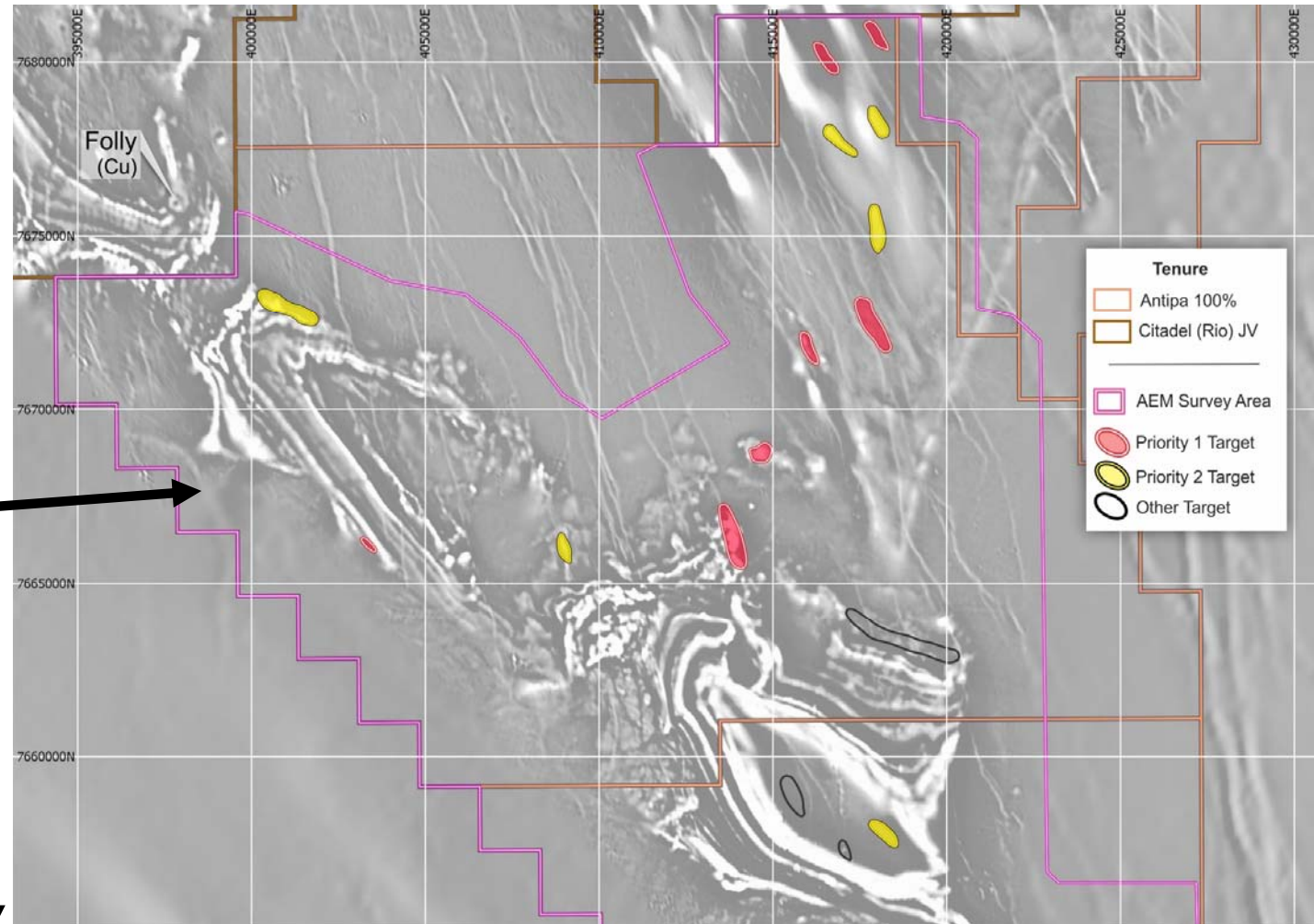
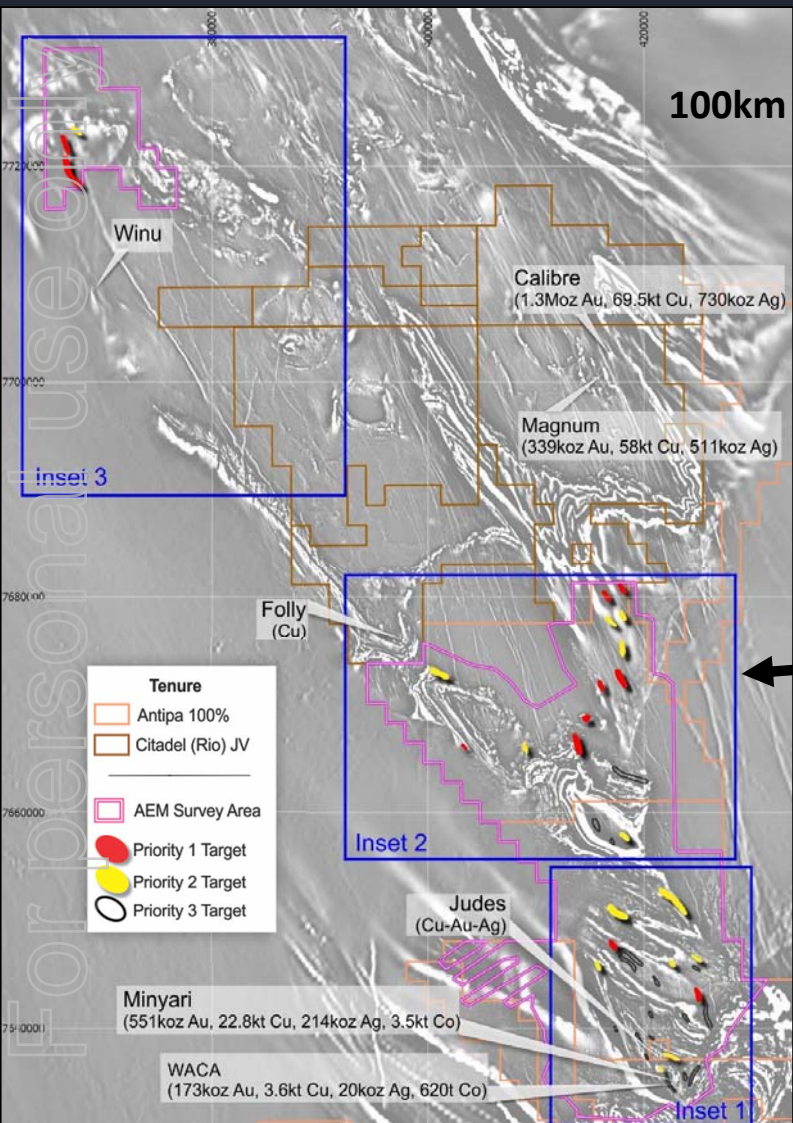


**NOTE: Plan is to test all Priority # 1 (red) & Priority # 2 (yellow) AEM Targets during Phase 1 Drilling Programme**

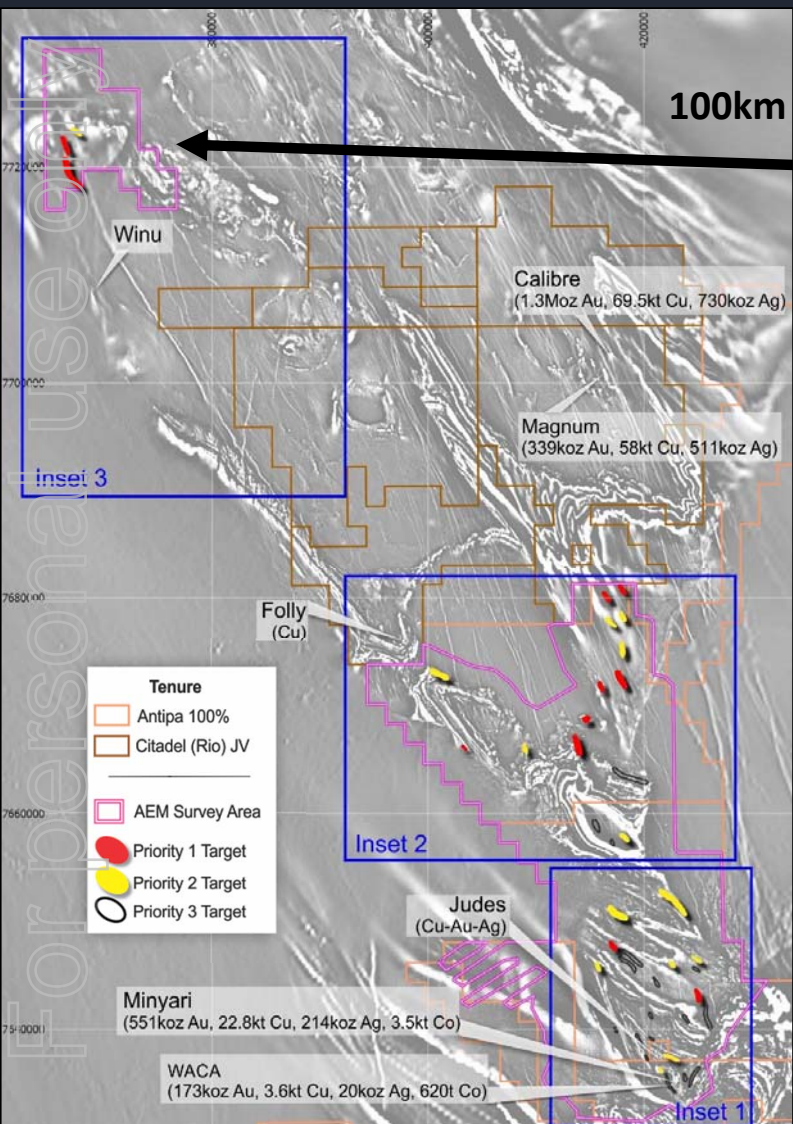


# 2019CY-H1 Proposed Phase 1 Exploration Programme – AEM Target Air Core Drilling Programme

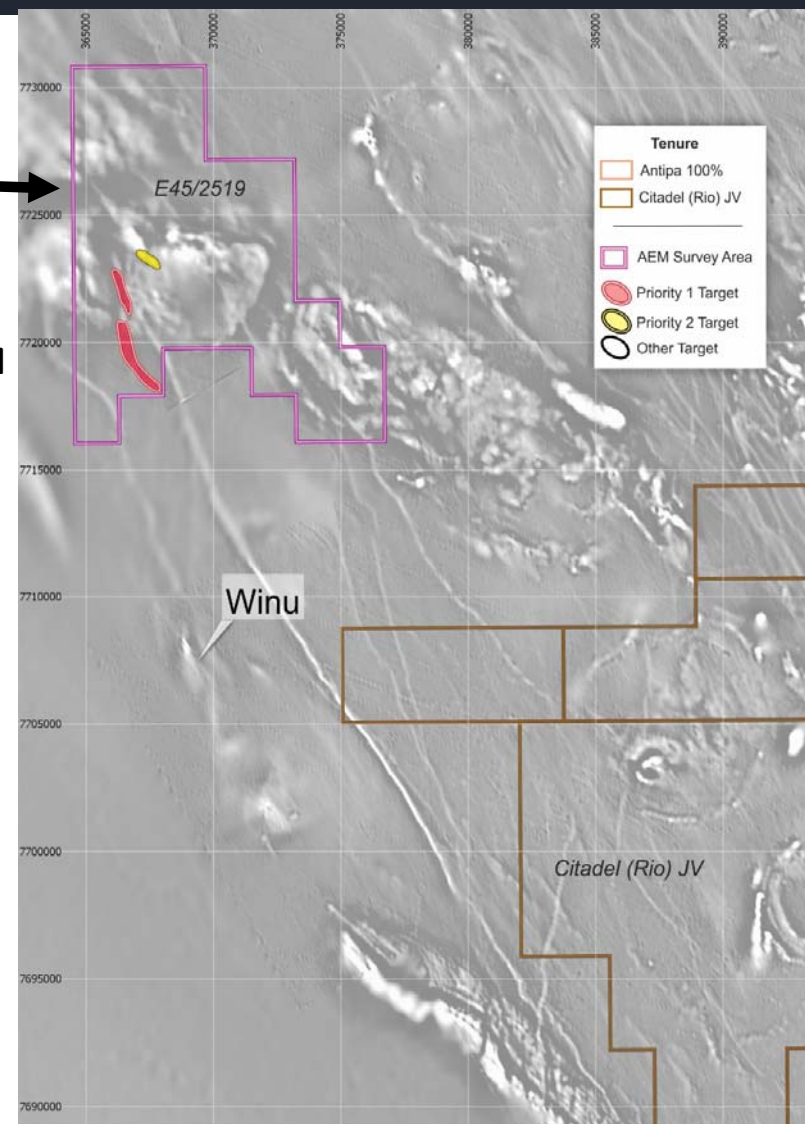
**NOTE: Plan is to test all Priority # 1 (red) & Priority # 2 (yellow) AEM Targets during Phase 1 Drilling Programme**



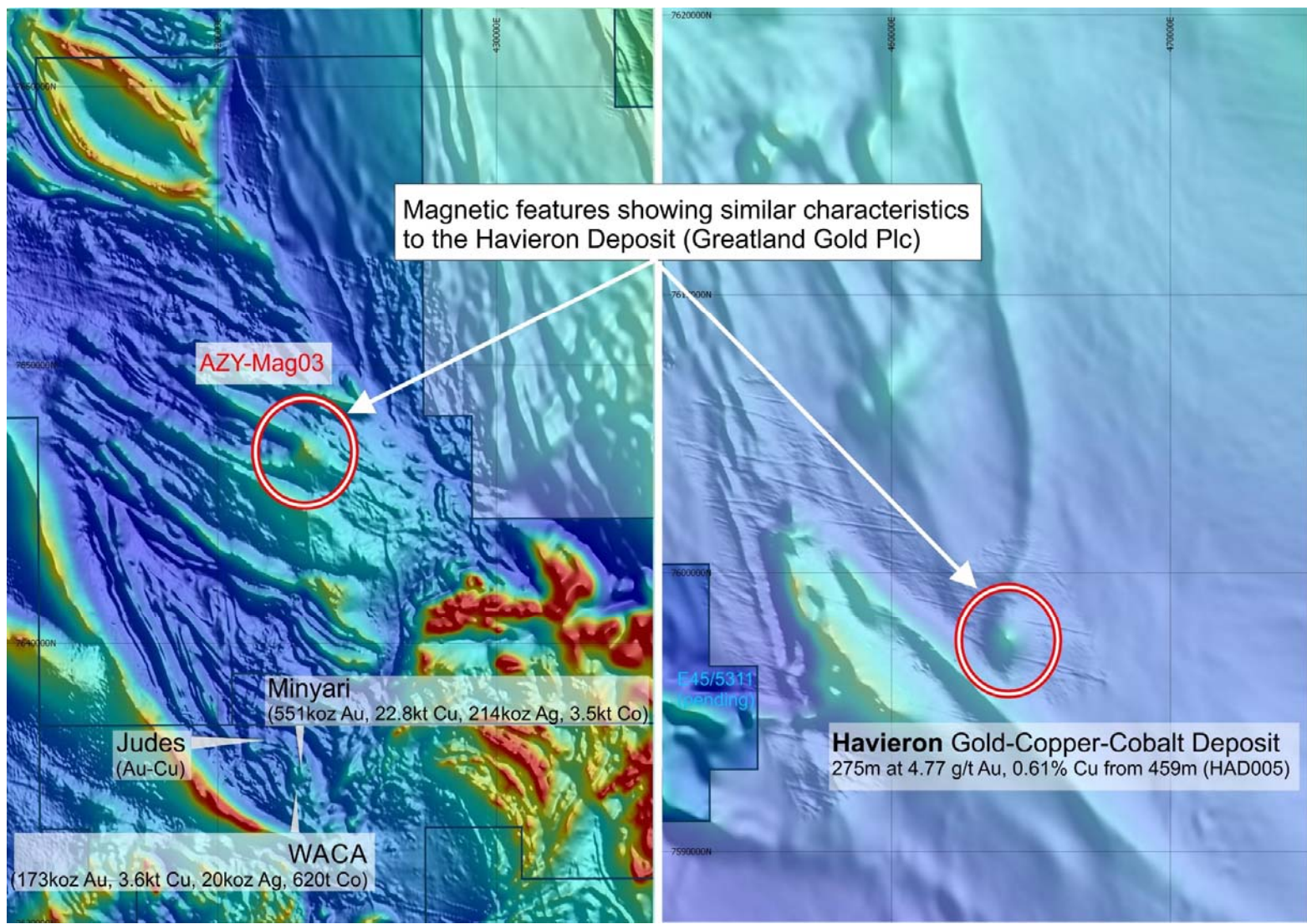
# 2019CY-H1 Proposed Phase 1 Exploration Programme – AEM Target Air Core Drilling Programme



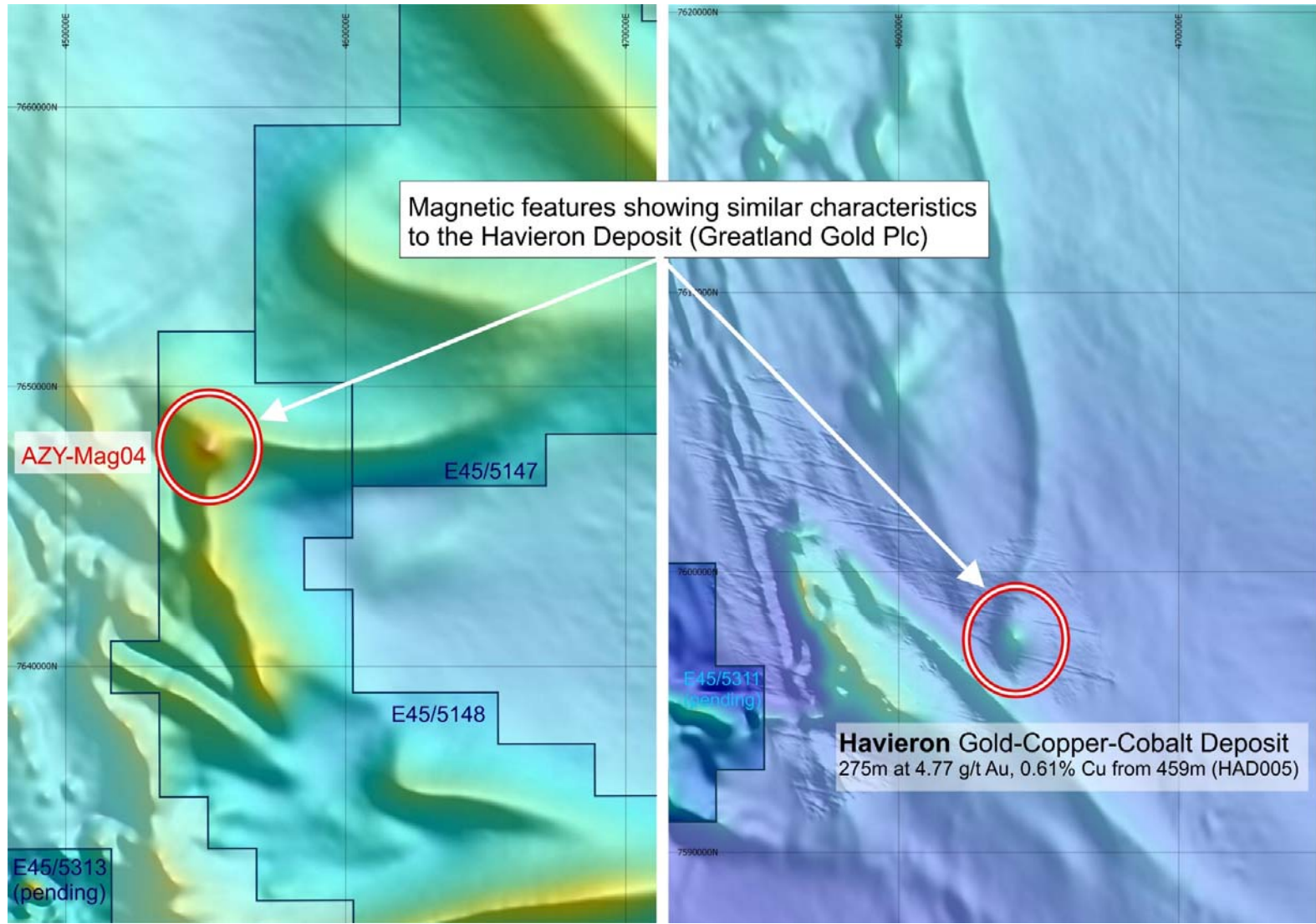
**NOTE: Plan is to test all Priority # 1 (red) & Priority # 2 (yellow) AEM Targets during Phase 1 Drilling Programme**



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# Appendix: Competent Person Statements

## Competent Persons Statement – Exploration Results

The information in this report that relates to the Exploration Results is extracted from the following:

Reports entitled various relating to Antipa's Paterson Province projects created between 7 September 2011 and 19 October 2018, including:

- Report entitled "Citadel Project – VTEM Electromagnetic Survey Extends Existing Magnum Target Area and Defines New Generation of High Priority Targets" created on 2 September 2011;
- Report entitled "Citadel Project – Corker and Magnum Drilling Update" created on 13 June 2012;
- Report entitled "Citadel Project – Corker and Magnum Second Drilling Update" created on 2 July 2012;
- Report entitled "Citadel Project Drilling Update - Exploration Upside Expanded" created on 3 August 2012;
- Report entitled "Citadel Project Phase 2 Drilling Programme – Twin Success" created on 13 December 2012;
- Report entitled "Calibre and Magnum Mineral Resources JORC 2012 Updates" created on 23 February 2015;
- Report entitled "Calibre Deposit Drilling Update (No 1)" created on 18 June 2015;
- Report entitled "Calibre Deposit Drilling Update (No 2)" created on 02 July 2015;
- Report entitled "Calibre Deposit Drilling Update (No 3)" created on 10 July 2015;
- Report entitled "Calibre Deposit Drilling Update (No 4)" created on 28 July 2015;
- Report entitled "Calibre 2015 Phase 2 RC Drilling Update No. 3" created on 17 November 2015;
- Report entitled "Calibre 2015 Drilling Phase 2 Results" created on 16 December 2015;
- Report entitled "Rio Tinto – Antipa Citadel Project Joint Venture" created on 9 October 2015;
- Report entitled "High Grade Gold Mineralisation at Minyari Dome" created on 8 February 2016;
- Report entitled "Citadel Project Exploration Update" created on 15 March 2016;
- Report entitled "Citadel Project Commencement of IP Survey" created on 24 March 2016;
- Report entitled "Minyari Drilling – May 2016 No.1" created on 2 May 2016;
- Report entitled "Minyari Phase – 2016 Phase 1 Drilling Programme Commences" created on 2 June 2016;
- Report entitled "Citadel Project IP Survey Identifies Multiple Chargeability Anomalies along 20km Calibre Trend" created on 24 June 2016;
- Report entitled "Minyari Reprocessed IP Survey Results" created on 5 July 2016;
- Report entitled "Minyari Drilling Update" created on 20 July 2016;
- Report entitled "Completion of Phase 1 Minyari Deposit RC Drilling Programme" created on 9 August 2016;
- Report entitled "Minyari Drilling Update No. 3" created on 17 August 2016;
- Report entitled "New Gold Opportunity – Tim's Dome South" created on 22 September 2016;
- Report entitled "Minyari Drilling Update No. 4" created on 29 September 2016;
- Report entitled "Citadel Project Rio JV - Exploration Update RC Drilling Programme" created on 10 October 2016;
- Report entitled "Citadel Project Rio JV - RC Drilling Programme Commences" created on 28 October 2016;
- Report entitled "North Telfer Project – Phase 2 Exploration Programme Commences" created on 31 October 2016;
- Report entitled "North Telfer Project and Citadel Project – Phase 2 Exploration Programme Update" created on 16 November 2016;
- Report entitled "Antipa 100% Owned North Telfer Project Minyari Dome Drilling Update No. 1" created on 16 December 2016;
- Report entitled "Citadel Project – 2016 Phase 2 Drilling Programme Update No.2 – Drilling Identifies 4.8km Copper System at Rimfire" created on 16 January 2017;
- Report entitled "Minyari Dome and Citadel - Phase 2 Update" created on 9 February 2017;
- Report entitled "Minyari Dome 2017 Exploration Programme" created on 27 March 2017;
- Report entitled "Citadel Project Rio Funded 2017 Exploration Programme" created on 12 April 2017;
- Report entitled "Rio Tinto Elects to Proceed to Stage 2 of Citadel Farm-In" created on 12 April 2017;
- Report entitled "Minyari Dome 2017 Exploration Programme Commences" created on 13 April 2017;
- Report entitled "Citadel Phase 1 Exploration Programme Commences" created on 13 June 2017;
- Report entitled "Minyari Dome Positive Metallurgical Test-work Results" created on 13 June 2017;
- Report entitled "Company Update June 2017" created on 13 June 2017;
- Report entitled "High –Grade Gold intersected at North Telfer Project" created on 21 June 2017;
- Report entitled "Drilling extends High-Grade Gold Mineralisation at WACA" created on 25 July 2017;
- Report entitled "Antipa Secure High –Grade Gold Chicken Ranch Deposit" created on 2 August 2017;
- Report entitled "High-Grade Gold Mineralisation Strike Extensions at Minyari Deposit" created on 4 August 2017;

Continued next page ....

## Appendix: Competent Person Statements - Continued from previous page

- Report entitled "Minyari Dome Phase 1 Final Assay Results – Further Drilling Commencing September" created on 31 August 2017;
- Report entitled "Citadel Project Exploration Update" created on 2 October 2017;
- Report entitled "North Telfer and Paterson Projects - Exploration Update" created on 16 October 2017;
- Report entitled "Citadel Project Exploration Update" created on 8 November 2017;
- Report entitled "Minyari/WACA Deposits Maiden Mineral Resources" created on 16 November 2017;
- Report entitled "Calibre Deposit Mineral Resource Update" created on 17 November 2017;
- Report entitled "Minyari/WACA Air Core Drill Results" created on 5 December 2017;
- Report entitled "Antipa Consolidates Paterson Province Position" created on 21 December 2017;
- Report entitled "Minyari Dome Air Core Drilling Results" created on 29 January 2018;
- Report entitled "Tim's Dome Air Core Drilling Results" created on 31 January 2018;
- Report entitled "Citadel Project 2017 Exploration Update" created on 7 February 2018;
- Report entitled "RIU Explorer's Conference Presentation" created on 22 February 2018;
- Report entitled "Citadel Project 2018 Exploration Programme" created on 27 March 2018;
- Report entitled "Antipa to Commence Major Exploration Programme" created on 1 June 2018;
- Report entitled "Major Exploration Programme Commences" created on 25 June 2018;
- Report entitled "2018 Exploration Programme Update" created on 16 July 2018;
- Report entitled "Minyari Dome – Initial Drill Results" created on 1 August 2018;
- Report entitled "2018-19 Exploration Programme Overview and Update - August" created on 15 August 2018;
- Report entitled "Minyari Dome Excellent Metallurgical Test-work Results" created on 27 August 2018;
- Report entitled "Rio Tinto Resumes Drilling at the Citadel Farm-in Project" created on 15 August 2018;
- Report entitled "Tims Dome IP Survey Identifies Multiple Gold-Copper Targets" created on 4 September 2018;
- Report entitled "Further High-grade Gold Mineralisation at Chicken Ranch" created on 15 September 2018;
- Report entitled "Thick High-grade Copper Mineralisation Intersected" created on 2 October 2018;
- Report entitled "Multiple High Grade Gold-Copper Targets Identified" created on 15 October 2018;
- Report entitled "Chicken Ranch and Minyari Dome Drilling Update" created on 15 November 2018;
- Report entitled "Citadel Project Rio Tinto Joint Venture Aerial Electromagnetic Survey to Identify Gold-Copper Targets" created on 20 November 2018;
- Report entitled "Expanded Greenfield Programme in Paterson Province Commences" created on 10 December 2018;
- Report entitled "Rio Tinto Farm-in Project 2018 Exploration Update" created on 11 December 2018;
- Report entitled "Resource Growth Potential and Additional Brownfields Targets" created on 11 December 2018; and
- Report entitled "Greenfield Programme Identifies Havieron Lookalike Anomalies" created on 14 February 2019.

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.

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.

### Competent Persons Statement – Mineral Resource Estimations for the Minyari-WACA Deposits, Calibre Deposit and Magnum Deposit

The information in this report that relates to the estimation and reporting of the Minyari-WACA deposits Mineral Resources is extracted from the report entitled "Minyari/WACA Deposits Maiden Mineral Resources" created on 16 February 2018, the Calibre deposit Mineral Resource information is extracted from the report entitled "Calibre Deposit Mineral Resource Update" created on 17 February 2018 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, both 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. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### Gold Metal Equivalent Information

- Magnum Mineral Resource AuEquivalent cut-off grade – Gold Equivalent (AuEquivalent) details of material factors and metal equivalent formula are reported in "Calibre and Magnum Mineral Resources JORC 2012 Updates" created on 23 February 2015 (<http://antipaminerals.com.au/wp-content/uploads/2018/02/2015-02-23.pdf>).
- Calibre Mineral Resource AuEquivalent cut-off grade – Gold Equivalent (AuEquivalent) details of material factors and metal equivalent formula are reported in "Calibre Deposit Mineral Resource Update" created on 17 February 2018 (<http://antipaminerals.com.au/wp-content/uploads/2017/12/Calibre-Deposit-Mineral-Resource-Update.pdf>).

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