

ASX Quarterly Report and Appendix 5B for the Quarter ended 30 June 2015

Highlights

- Undertook a drilling programme at the Company's Calibre deposit, which delivered the following intersection highlights:
 - 30.0m at 2.30 g/t gold and 0.20% copper including:
 - 6.0m at 6.99 g/t gold and 0.48% copper, also including;
 - 1.0m at 22.76 g/t gold and 0.26% copper.
 - 85.0m at 1.27 g/t gold and 0.08% copper including:
 - 25.0m at 2.00 g/t gold and 0.19% copper.
 - 105.0m at 1.18 g/t gold and 0.07% copper including:
 - 17.0m at 2.33 g/t gold and 0.21% copper.
 - 20.0m at 2.25 g/t gold and 0.36% copper; and
 - 20.0m at 1.70 g/t gold and 0.12% copper.
- Calibre drilling programme exceeded its objectives by:
 - significantly expanding the deposit size;
 - increasing the deposit grade, and, in addition; and
 - identifying a new high grade gold (with copper) zone extending outside the bulls-eye magnetic anomaly.
- New high grade gold (with copper) zone defined:
 - in excess of 450m in strike length;
 - over a significant horizontal width (up to 160m); and
 - open along strike, down dip and across width.
- Magnetic trend associated with the northern high grade gold zone traceable for a further 3.5km to the north of the current drilling, providing significant exploration upside.
- Significant gold and copper mineralisation at Calibre now drill intersected over a total strike length of 1km and up to 480m across strike and remains open in all directions.
- Calibre Exploration Target materially increased in both size, grade and metal.
- Completed a non-renounceable rights issue which raised a total of \$652,992 (before costs).

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.

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.

Company Projects

Citadel Project covering 1,111km² 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 1,253km² of prospective granted exploration licences located approximately 20km north of the Telfer mine.

Paterson Project covering an additional 1,624km² of prospective granted exploration licences and 151km² of exploration licence applications located as close as 5km from the Telfer mine.

- Received a Research and Development (R&D) Tax Incentive cash refund from the Australian Tax Office of \$515,000.
- Continued the process of seeking an appropriate joint venture partner to assist with the future exploration of the Citadel Project.

Operations Review – Citadel Project

The Company's 100% owned 1,111km² Citadel Project located in the Paterson Province of Western Australia includes the Magnum Dome, an area of approximately 30km². Situated within the Magnum Dome are the Company's Calibre, Magnum and Corker deposits.

The Calibre deposit is characterised by a +800m long bulls-eye magnetic and partially co-incident surface electromagnetic conductivity anomaly located 1.5km north-northeast of Magnum on a parallel structural trend in an otherwise magnetically bland region. During 2012-2013 the Company completed eight diamond drillholes at Calibre testing only a small portion of the Calibre magnetic anomaly, all of which delivered 255 to 450m intersections of semi-continuous gold, silver and copper sulphide mineralisation. During the Quarter the Company completed a 32 drillhole Slim-line Reverse Circulation programme at Calibre, which is reviewed below, which materially increased both the size and grade of the deposit. The Calibre gold-copper-silver-tungsten mineralisation remains open in all directions, with the gold grade increasing to the north off the bulls-eye magnetic anomaly (see sections below).

The Calibre deposit has similarities to the Telfer gold-copper-silver deposit. The very large scale of the multi-commodity Calibre mineralisation provides an excellent opportunity for ongoing exploration success for both low-grade vein/stockwork and high-grade Telfer reef style gold ± copper mineralisation.

Magnum is a +2.0km gold, copper and silver mineral system. The Magnum deposit has similarities to the Telfer gold-copper-silver deposit. Drilling at Magnum has confirmed sulphide mineralisation occurs over an area of +1.8km along strike and up to 600m across strike, and remains open in all directions. The very large scale of the multi-commodity Magnum mineralisation provides an excellent opportunity for ongoing exploration success for both low-grade vein/stockwork and high-grade vein and Telfer reef style mineralisation.

Corker is a high quality, "bulls-eye", late-time electromagnetic conductivity anomaly located less than 4km north-northwest of the Magnum Deposit. Corker was the first exploration target outside of Magnum which the Company has now tested with nine diamond drillholes, five of which have been 50% co-funded through the WA government's Exploration Incentive Programme (EIS). These drillholes have generated high-grade poly-metallic base and precious metal mineral sulphide intersections.

Calibre Drilling Programme

Overview

During the Quarter the Company undertook a Slim-line Reverse Circulation (RC) drilling programme at its Calibre deposit. The RC drilling programme was completed on 1 July 2015 with a total of 32 holes for 4,764m being drilled at Calibre testing significant regions of the prospect area, both on and off the Calibre bulls-eye magnetic anomaly.

The initial discovery and follow up diamond drilling prior to 2015 was carried out within the region of the bulls-eye magnetic anomaly and generated a JORC Code 2012 Edition Mineral Resource of 47.8 million tonnes grading 0.56 g/t gold, 0.17% copper and 0.60 g/t silver for 867,000 ounces of gold, 81,000 tonnes of copper and 918,000 ounces of silver.

Significant gold-copper-silver±tungsten mineralisation at Calibre has now been intersected over a total strike length of 1km and up to 480m across strike and remains open in all directions making it a very large mineralised system. With such a large system, it is entirely conceivable that further higher grade zones await discovery and that the newly discovered higher grade zones may be substantially expanded. Mineralisation is primary sulphide in nature which, from previous metallurgical testing, indicates standard mineral processing and treatment options will be available.

The RC drilling programme (with Air-core from the surface to within 10m of the Permian-Proterozoic unconformity) proved to be a highly successful drilling technique, with RC drillhole depths of in excess of 200m being achieved. Because of the depths able to be penetrated and the results being obtained outside the magnetic anomaly, the Company revised its original programme with an emphasis on the newly identified northern zone of the deposit.

High Grade Gold (with Copper) Zone

Drilling beyond the northern limits of the more intense Calibre bulls-eye magnetic anomaly has identified a new high grade gold (with copper) zone in excess of 450m in strike length extending north from the edge of the Calibre bulls-eye magnetic anomaly. The high-grade gold mineralisation has been intersected over a significant horizontal width (up to 160m) and is open along strike, down dip and perpendicular to strike.

Evaluation of re-processed aeromagnetic data has identified a magnetic trend associated with the higher grade mineralisation which extends a further 3.5km from the northern limit of the existing RC drilling. This “linear” magnetic trend widens and displays a conceptual structural mineralisation target position north of the most northern drillhole over a distance of 1.2km. This 4.0km long (total length) “linear” magnetic trend appears to be a candidate for a significant thrust fault which has been disrupted by cross-faults providing an ideal conduit environment for the gold and copper mineralising fluids, including the potential to develop high-grade Telfer Reef style gold mineralisation.

Across the Magnum Dome region, copper mineralisation has been consistently associated with higher intensity magnetic anomalies (due to the association of copper with the magnetic sulphide pyrrhotite). However, the gold and importantly very high-grade gold mineralisation, is only weakly magnetic (due to the association between gold with bismuth and pyrite, both non-magnetic, and lesser pyrrhotite). Therefore, the weakening magnetic signature north along strike from the RC drill defined mineralisation could potentially be indicative of increasing gold mineralisation.

Assay Highlights

Assay highlights of the RC drilling programme include:

15ACC0001:

- 55m at 1.44 g/t gold, 0.11% copper, 0.59 g/t silver and 0.05% tungsten from 95.0m downhole including;
 - 30.0m at 2.30 g/t gold, 0.18% copper, 0.97 g/t silver and 0.06% tungsten from 107.0m downhole, also including;

- 6.0m at 6.99 g/t gold, 0.48% copper, 3.05 g/t silver and 0.14% tungsten including from 109.0m downhole, also including;
- 1.0m at 22.76 g/t gold, 0.26% copper and 3.80 g/t silver from 124.0m downhole.
- 4.0m at 2.71 g/t gold, 0.13% copper, 0.73 g/t silver and 0.06% tungsten from 107.0m downhole;
- 2.0m at 5.15 g/t gold, 0.09% copper, 0.50 g/t silver and 0.26% tungsten from 135.0m downhole.

15ACC0032:

- 33.0m at 1.47 g/t gold, 0.26% copper, 1.11 g/t silver and 0.04% tungsten from 109.0m downhole, including;
 - 20.0m at 2.25 g/t gold, 0.36% copper, 1.74 g/t silver and 0.02% tungsten from 109.0m downhole, also including;
 - 4.0m at 5.06 g/t gold, 0.68% copper, 3.50 g/t silver and 0.05% tungsten from 115.0m downhole;
 - 3.0m at 4.50 g/t gold, 0.78% copper and 3.80 g/t silver from 126.0m downhole, also including;
 - 1.00m at 9.33 g/t gold, 1.14% copper and 5.70 g/t silver from 127.0m downhole.

15ACC0019:

- 85.0m at 1.27g/t gold, 0.08% copper, 0.25 g/t silver and 0.03% tungsten from 96.0m downhole including;
 - 25.0m at 2.00 g/t gold, 0.19% copper, 0.70 g/t silver and 0.03% tungsten from 98.0m downhole, also including;
 - 4.0m at 3.97 g/t gold, 0.19% copper and 0.78 g/t silver from 114.0m downhole;
 - 2.0m at 3.44 g/t gold, 0.21% copper, 0.85 g/t silver and 0.06% tungsten from 110.0m downhole.
 - 1.00m at 5.39 g/t gold and 0.13% tungsten from 163.0m downhole; and
 - 2.00m at 3.39 g/t gold from 167.0m downhole.

15ACC0024:

- 105.0m at 1.18g/t gold, 0.07% copper, 0.20 g/t silver and 0.02% tungsten from 100.0m downhole including;
 - 17.0m at 2.33 g/t gold, 0.21% copper, 0.84 g/t silver and 0.01% tungsten from 143.0m downhole, also including;
 - 3.0m at 3.42 g/t gold, 0.66% copper, 2.53 g/t silver and 0.01% tungsten from 147.0m downhole, also including;

- 1.0m at 4.41 g/t gold, 1.39% copper, 5.80 g/t silver and 0.02% tungsten from 147.0m downhole.
- 1.0m at 8.13 g/t gold, 0.07% copper and 0.03% tungsten from 189.0m downhole;
- 6.0m at 4.47 g/t gold, 0.15% copper and 0.50 g/t silver from 199.0m downhole;
- 1.0m at 17.44 g/t gold, 0.29% copper and 1.50 g/t silver from 203.0m downhole;
- 1.0m at 4.09 g/t gold, 0.19% copper, 0.70 g/t silver and 0.01% tungsten from 204.0m to 205.0m (end of hole) downhole.

15ACC0030:

- 50.0m at 1.20 g/t gold, 0.08% copper, 0.21 g/t silver and 0.04% tungsten from 107.0m downhole, including;
 - 20.0m at 1.70 g/t gold, 0.12% copper, 0.29 g/t silver and 0.05% tungsten from 107.0m downhole, also including;
 - 6.0m at 2.22 g/t gold, 0.25% copper, 0.83 g/t silver and 0.12% tungsten from 107.0m downhole;
 - 3.0m at 3.13 g/t gold, 0.17% copper and 0.27 g/t silver from 124.0m downhole, also including;
 - 1.00m at 7.25 g/t gold and 0.06% copper from 124.0m downhole.
 - 2.0m at 3.62 g/t gold, 0.15% copper and 0.17% tungsten from 142.0m downhole.

15ACC0022:

- 65.0m at 0.95g/t gold, 0.10% copper, 0.31 g/t silver and 0.04% tungsten from 98.0m downhole, including;
 - 6.0m at 1.87 g/t gold, 0.24% copper and 0.85 g/t silver and 0.02% tungsten from 134.0m downhole; and
 - 1.0m at 4.11 g/t gold, 1.13% copper and 4.40 g/t silver and 0.06% tungsten from 142.0m downhole.

15ACC0025:

- 4.0m at 2.23 g/t gold, 0.29% copper, 1.58 g/t silver and 0.01% tungsten from 97.0m downhole, including;
 - 2.0m at 3.48 g/t gold, 0.29% copper, 1.85 g/t silver and 0.01% tungsten from 97.0m downhole.
- 12.0m at 1.27 g/t gold, 0.08% copper, 0.23 g/t silver and 0.01% tungsten from 115.0m downhole, including;
 - 5.0m at 1.97 g/t gold, 0.14% copper, 0.40 g/t silver and 0.01% tungsten from 115.0m downhole, also including;
 - 1.00m at 4.50 g/t gold, 0.46% copper and 2.00 g/t silver from 116.0m downhole.

15ACC0017:

- 6.0m at 3.21g/t gold, 0.03% copper, 0.22 g/t silver and 0.06% tungsten from 143.0m downhole, including;
 - 1.0m at 14.44 g/t gold, 0.05% copper, 1.30g/t silver and 0.16% tungsten from 145.0m downhole.

15ACC0016:

- 80.0m at 0.64g/t gold, 0.15% copper, 1.34 g/t silver and 0.05% tungsten from 105.0m downhole including;
 - 1.0m at 4.82 g/t gold, 0.17% copper, 1.60 g/t silver and 0.10% tungsten from 133.0m downhole;
 - 1.0m at 3.41 g/t gold, 2.36% copper, 9.00 g/t silver and 0.06% tungsten from 157.0m downhole; and
 - 1.0m at 2.02 g/t gold, 1.12% copper, 4.80 g/t silver and 0.03% tungsten from 179.0m downhole.

Calibre Deposit – Revised Exploration Target

Subsequent to Quarter end, the Calibre Exploration Target reported on the 28th July 2014 (Corporate Presentation) was revised to focus on the ≥ 1.0 g/t gold opportunity. The Calibre target area is rapidly growing into a very large scale gold-copper-silver-tungsten mineral system with the potential for further substantial growth and also to provide a large scale open pit \pm underground mining opportunity. The revised Exploration Target is partially co-incident with the region corresponding with the Calibre JORC Code (2012 Edition) Mineral Resource (23rd February 2015) which was reported at a substantially lower cut-off grade.

Following the completion of the 2015 RC drilling programme the Company has revised the previous Exploration Target for the Calibre gold-copper-silver-tungsten deposit based on a 1 g/t gold cut-off grade scenario as follows:

Gold Exploration Target – Cut-off grade 1.0 g/t gold:

Tonnage Range = 143 to 257 million tonnes

Grade Range = 1.00 to 1.24 g/t gold and 0.13 to 0.15% copper

The revised Calibre Exploration Target has been derived on the basis of interpretations of ten diamond drillholes and thirty-two RC drillholes, including geological, structural and assay data, in conjunction with magnetic (both ground, airborne and “downhole”), surface and downhole electromagnetic data, and related geological and geophysical models. A detailed explanation of the basis for the Calibre Exploration Target can be found in the “Notes” section at the back of this report. There has been insufficient exploration to define a Mineral Resource for the area the subject of the Exploration Target, and it is uncertain if further exploration will result in the determination of a Mineral Resource in respect of such area.

Next Steps

Given the significant size of the newly discovered Calibre high-grade gold mineralisation zone a 2015 Phase 2 RC drilling programme in conjunction with potential geophysical surveys (e.g. ground magnetics and possible Induced Polarisation) is in the planning phase.

Evaluation of the magnetic trend associated with the higher grade mineralisation which extends a further 3.5km from the northern limit of the existing RC drilling will be investigated initially with broad spaced RC drilling and ground magnetics with the reasonable expectation that significant additional mineralisation may be discovered.

The southern region of the Calibre deposit, where mineralisation is mainly coincident with the much broader and higher amplitude bulls-eye magnetic anomaly, requires ground based geophysical surveys (including Induced Polarisation) to identify discrete high-grade targets for follow-up drilling. This southern region is considered as a second or lower priority than the recently discovered northern higher grade gold trend.

Operations Review - North Telfer Project

The Company's North Telfer Project covers approximately 1,253km² of mineral exploration licences adjoining its current Citadel Project landholding and extending south to within 20km and 30km of Newcrest's Telfer gold-copper-silver Mine and O'Callaghan's tungsten and base metal deposit respectively.

No material on-ground exploration was undertaken at the North Telfer Project during the Quarter.

Operations Review – Paterson Project

In 2013 the Company acquired additional exploration licence applications in the Paterson Province from a Mark Creasy controlled entity. These applications come to within 5km of the Telfer mine and 7km of the O'Callaghans deposit. This ground is now known as the Company's "Paterson Project". The Paterson Project is largely adjacent to and connects with the existing mineral tenements and applications held by Antipa. The southern applications include substantial areas around the Telfer Dome, the domal structure upon which the Telfer gold-copper-silver open pit and underground mine are situated.

During the Quarter and following negotiations with relevant stakeholders including native title parties, a number of Paterson Project exploration licence applications were granted (refer below for further details).

No material on-ground exploration was undertaken at the Paterson Project during the Quarter.

Corporate Review

Rights Issue

During the Quarter the Company successfully completed a non-renounceable rights issue ("Rights Issue") which raised a total of \$652,992 (before costs).

Patersons Securities Limited acted as Underwriter and Lead Manager to the Rights Issue, which was underwritten to an amount of \$350,000.

The Company's Directors participated in the Rights Issue by accepting their entitlement for an aggregate amount of approximately \$75,000.

New shares were offered on the basis of 1 new shares for each 2 shares held. The offer price of the new shares was \$0.004 cents per new share with one free attaching listed option exercisable at \$0.01 cent on or before 17 May 2016 (AZYO).

Net proceeds from the Rights Issue, in conjunction with existing cash reserves, were used to fund the recent RC drilling programme at the Company's Calibre deposit (details above) and for general working capital.

Capital Structure

During the Quarter, the Company issued the following securities:

- 163,258,568 Ordinary Shares;
- 163,247,943 Listed Options; and
- 3,000,000 Unlisted Options.

As at 30 June 2015, the Company had the following securities on issue:

- 489,754,682 Ordinary Shares;
- 293,832,092 Listed Options; and
- 10,300,000 Unlisted Options.

Cash Position

As at 30 June 2015, the Company held cash of \$1.126 million.

R&D Refund Claim

During the Quarter the Company received a Research and Development ("R&D") Tax Incentive cash refund from the Australian Tax Office of \$515,000.

The R&D Tax Incentive provides a tax rebate to support Australian companies to undertake research and development in Australia. During the year ended 30 June 2014 Antipa incurred eligible R&D expenditure from which the tax rebate was calculated.

Joint Venture Partner Process

The process of seeking an appropriate joint venture partner to assist with the future exploration of the Citadel Project, including the Calibre deposit, continued during the Quarter.

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

Roger Mason
Managing Director
Antipa Minerals Ltd
+61 (0)8 9481 1103
About Antipa Minerals

Stephen Power
Executive Chairman
Antipa Minerals Ltd
+61 (0)8 9481 1103

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 1,335km² (1,111 km² granted) 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 1,253km² of granted exploration licences, 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 has also acquired, from the Mark Creasy controlled company Kitchener Resources Pty Ltd, additional exploration licences in the Paterson Province which now cover 1,624km², and a further 151km² of exploration licence applications, which come to within 5km of the Telfer mine and 7km of the O'Callaghans deposit.



Competent Persons Statement – Exploration Target and Exploration Results

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

- report entitled “Calibre Deposit Drilling Update” (No 1) created on 18 June 2015;
- report entitled “Calibre Deposit Drilling Update” (No 2) created on 2 July 2015;
- report entitled “Calibre Deposit Drilling Update” (No 3) created on 10 July 2015;
- report entitled “Calibre Deposit Fourth Drilling Update created on 28 July 2015,

all of which are available to view on www.antipaminerals.com.au and 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 announcement.

Competent Persons Statement – Calibre Mineral Resource

The information in this report that relates to the estimation and reporting of the Calibre deposit Mineral Resource is extracted from the report entitled “Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates” created on 23 February 2015 and are available to view on www.antipaminerals.com.au and 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 announcement.

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 program 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.

Tenement Information as required by ASX Listing Rule 5.3.3 and as at 30 June 2015

Tenement	Project	Location	Status	Holder	Ownership	Change in Quarter
E 4502874	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4502876	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4502877	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4502901	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504212	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504213	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504214	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4503917	North Telfer	Tyama Hill	Granted	Antipa Resources Pty Ltd	100%	
E 4503918	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4503919	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4503925	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4504284	Paterson - AZY	Telfer	Application	Antipa Resources Pty Ltd	100%	
E 4502519	Paterson	Weeno	Granted	Kitchener Resources Pty Ltd	100%	
E 4502524	Paterson	Minyari Hill	Granted	Kitchener Resources Pty Ltd	100%	Tenement Granted
E 4502525	Paterson	Lamil Hills	Granted	Kitchener Resources Pty Ltd	100%	Tenement Granted
E 4502526	Paterson	Mt Crofton	Granted	Kitchener Resources Pty Ltd	100%	Tenement Granted
E 4502527	Paterson	Black Hills North	Granted	Kitchener Resources Pty Ltd	100%	Tenement Granted
E 4502528	Paterson	Black Hills South	Granted	Kitchener Resources Pty Ltd	100%	Tenement Granted
E 4502529	Paterson	Wilki Range	Granted	Kitchener Resources Pty Ltd	100%	Tenement Granted
E 4504459	Karakutikati	Karakutikati	Application	Antipa Resources Pty Ltd	100%	
E 4504460	Karakutikati	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504514	Paterson Range	Paterson Range	Application	Antipa Resources Pty Ltd	100%	
E 4504518	Paterson Range	Paterson Range	Application	Antipa Resources Pty Ltd	100%	
E 4504561	Citadel	Anketell	Application	Antipa Resources Pty Ltd	100%	Application Lodged
E 4504566	Karakutikati	Karakutikati	Application	Antipa Resources Pty Ltd	100%	Application Lodged
E 4504567	Karakutikati	Karakutikati	Application	Antipa Resources Pty Ltd	100%	Application Lodged

Notes:

Exploration Target (Revised) +1.0 g/t Gold - Detailed explanation of the basis for the statement:

The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource for the area the subject of the Exploration Target, and it is uncertain if further exploration will result in the determination of a Mineral Resource in respect of such area.

Tonnage Range Basis:

- Density of 2.77 gm/cm³ used for gold-copper mineralisation; as determined from direct measurements (linear weighted average) from drillcore.
- Exploration Target +1.0 g/t gold – Tonnage Lower Limit = 2 regions hosting mineralisation (i.e. Northern and Southern Zones) with following dimensions;
 - Northern Zone = 700m strike x 100m total horizontal width x 600m dip extent below the base of transported cover; and
 - Southern Zone = 400m strike x 40m total horizontal width x 600m dip extent below the base of transported cover;
- Exploration Target +1.0 g/t gold – Tonnage Upper Limit = 2 regions hosting mineralisation (i.e. Northern and Southern Zones) with following dimensions;
 - Northern Zone = 700m strike x 100m total horizontal width x 800m dip extent below the base of transported cover; and
 - Southern Zone = 400m strike x 40m total horizontal width x 800m dip extent below the base of transported cover.

Grade Range Basis:

- ±10% of the average gold and copper grades as determined from gold and copper laboratory assay grades derived from linear weighted fully diluted intersections, from the ten existing Calibre diamond drillholes and thirty-two RC drillholes, representative of the Northern and Southern Zones +1.0 g/t gold Exploration Target, details as follows:
 - +1.0 g/t Gold Exploration Target Grade Ranges:
 - Northern Zone:
 - Gold = 1.04 to 1.27 g/t
 - Copper = 0.10 to 0.12%
 - Southern Zone:
 - Gold = 0.85 to 1.04 g/t
 - Copper = 0.26 to 0.32%

Geological Support:

- Interpretations of the ten diamond and thirty-two RC drillholes including;
 - Geological.
 - Structural and
 - Analytical data, in conjunction with geophysical supporting geophysical data, analysis, and modelling.

Geophysical Support:

- *Detailed ground magnetic Calibre survey relevant magnetic high anomalies.*
- *Airborne magnetic survey relevant magnetic anomalies associated with, and extending north of, the northern zone higher-grade gold mineralisation.*
- *Surface Fixed-Loop electromagnetic conductivity anomaly.*
- *Downhole electromagnetic conductivity plate models.*

Calibre Exploration Target Validation:

The proposed exploration activities to test the validity of the Calibre Exploration Target are anticipated to include phased drilling programmes designed to investigate the continuity of gold-copper-silver-tungsten mineralisation both along strike and down dip across the Calibre ground and aeromagnetic magnetic and EM anomalies. A staged approach over a 1 to 2 year period with drilling undertaken incrementally and supported by surface and downhole geophysics is contemplated.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

ANTIPA MINERALS LIMITED

ABN

79 147 133 364

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(303)	(792)
(b) development	-	-
(c) production	-	-
(d) administration	(193)	(829)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (Research and Development scheme)	516	516
Net Operating Cash Flows	24	(1,085)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	24	(1,085)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	24	(1,085)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	620	1,251
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - payment for capital raising costs	(75)	(119)
	Net financing cash flows	545	1,132
	Net increase (decrease) in cash held	569	47
1.20	Cash at beginning of quarter/year to date	557	1,079
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,126	1,126

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	109
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

1.23 Salaries, legal and corporate advisory fees, office and administrative service fees
1.2(d) includes expenditures associated with staff reductions of \$99k (YTD)

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	397
4.2	Development	-
4.3	Production	-
4.4	Administration	311
Total		708

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	826	157
5.2	Deposits at call	300	400
5.3	Bank overdraft		
5.4	Other (provide details)		
Total: cash at end of quarter (item 1.22)		1,126	577

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	E 4504561	Application	0	100
	E 4504566	Application	0	100
	E 4504567	Application	0	100
	E 4502524	Application Granted	100	100
	E 4502525	Application Granted	100	100
	E 4502526	Application Granted	100	100
	E 4502527	Application Granted	100	100
	E 4502528	Application Granted	100	100
	E 4502529	Application Granted	100	100

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3 +Ordinary securities	489,754,682	489,754,682		Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	163,247,943 10,625	163,247,943 10,625	\$0.004 \$0.010	Fully Paid Fully Paid
7.5 +Convertible debt securities (description)	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-		
7.7 Options (description and conversion factor)	200,000 1,000,000 293,832,092 6,100,000 3,000,000	- - 293,832,092 - -	Exercise price \$0.50 \$0.30 \$0.01 \$0.08 \$0.012	Expiry date 5 August 2015 3 November 2015 17 May 2016 26 November 2017 30 April 2018
7.8 Issued during quarter	163,247,943 3,000,000	163,247,943 -	\$0.01 \$0.012	17 May 2016 30 April 2018
7.9 Exercised during quarter	10,625	10,625	\$0.01	17 May 2016
7.10 Expired during quarter				

+ See chapter 19 for defined terms.

Appendix 5B Mining exploration entity quarterly report

7.11	Debentures <i>(totals only)</i>	-	-
7.12	Unsecured notes <i>(totals only)</i>	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.
- 2 This statement does ~~not~~ give a true and fair view of the matters disclosed.



Sign here: Date: 31 July 2015
(~~Director~~/Company secretary)

Print name: Simon Robertson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.