MEDIA RELEASE
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ASX: **AZY**

CITADEL PROJECT – CALIBRE DRILLING UPDATE

Assay results returned for Calibre Phase 2 RC drilling programme deliver a number of outstanding high grade gold intersections on multiple drill sections:

Drillhole 15ACC0033:

81.0m at 1.77 g/t gold & 0.13% copper from 124.0m down-hole
including
23.0m at 3.01 g/t gold & 0.33% copper from 124.0m down-hole
and
5.0m at 7.67 g/t gold & 0.99% copper from 185.0m down-hole

Drillhole 15ACC0042:

81.0m at 1.83 g/t gold & 0.15% copper from 93.0m down-hole
including
63.0m at 2.21 g/t gold & 0.19% copper from 93.0m down-hole
also including
10.0m at 7.20 g/t gold & 0.83% copper from 129.0m down-hole

Drillhole 15ACC0049:

6.0m at 8.50 g/t gold from 160.0m down-hole
including
2.0m at 23.97 g/t gold from 163.0m down-hole

(All of the intersections above are down-hole widths)

Highlights

- **Calibre 2015 Phase 2 Reverse-Circulation Drilling Programme successful in:**
  - **significantly increasing the deposit gold grade;**
    - including the longest +2 and +3 g/t gold and highest gold grade drill intersections to date in the Citadel Project;
  - **significantly expanding the deposit size.**

- **Calibre North high grade gold (with copper) zone:**
  - **Extended to in excess of 770m in strike length;**
  - **over a significant horizontal width (up to 160m), although this dimension appears to be reducing to the north of 11850 North;**
  - **eastern limit of high grade mineralisation extended 50 to 90m to the east of some Phase 1 RC drillholes;**
  - **open down dip; and**
  - **potentially open both along and perpendicular to strike.**

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.

JORC 2012 Mineral Resources for the Calibre and Magnum deposits announced February 2015

Company Projects

Citadel Project covering 1,111km^2 of prospective granted exploration licences and 225km^2 of exploration licence applications in the World-Class underexplored Proterozoic Paterson Province of Western Australia. Rio Tinto may earn up to a 75% Interest in the Citadel Project by funding exploration expenditure of $60m.

North Telfer Project covering an additional 1,300km^2 of prospective granted exploration licences located approximately 20km north of the Telfer mine.

Paterson and Telfer Dome Projects covering an additional 1,576km^2 of prospective granted exploration licences and 164km^2 of exploration licence applications located as close as 5km from the Telfer mine.

- **Significant gold and copper mineralisation at Calibre now drill intersected over a total strike length of 1.3km and up to 480m across strike and open in several directions.**
- **Very large scale mineral system with significant exploration upside.**

Australian precious and base metal exploration company Antipa Minerals Limited (ASX:AZY) ("Antipa" or the "Company") is pleased to announce results and findings from recent exploration activities at its Calibre prospect, forming part of the Citadel Project located in the world-class Proterozoic Paterson Province.

Calibre 2015 Phase 2 Reverse Circulation Drilling Programme – Assay Results and Update

Overview

The Calibre follow-up Phase 2 Reverse Circulation (RC) drilling programme, funded by Rio Tinto Exploration Pty Limited (Rio Tinto) as part of the recently announced Citadel Project Farm-in Agreement, was completed on the 16 November, 2015. In total 18 Phase 2 RC drillholes for 3,711m were completed at Calibre testing significant regions within the Stage 1 and Stage 2 Calibre North trend (refer to Figures 1 to 9). The Company has received assay results for all 18 RC drillholes at its Calibre prospect (refer to Tables 1 and 2).

Significant gold-copper-silver±tungsten mineralisation at Calibre has now been intersected over a total strike length of in excess of 1.3km and up to 480m across strike, with mineralisation potentially remaining 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 recently discovered higher grade zones may be substantially expanded.

Summary Including Intersection (Assay) Highlights

Stage 1 Area: East-west extensional drilling with 7 RC drillholes completed for 1,417m. Drilling significantly extended the eastern limits of the Calibre North high-grade gold-copper mineralisation by 50 to 90m to the east of some Phase 1 RC drillholes (NB: eastern mineralisation boundary still not fully constrained), with the western limit to the lower grade mineralisation remaining open across the 400m strike zone of broad (≥ 280 to 330m wide) gold-copper mineralisation within the Stage 1 Area.

Stage 1 Area assay highlights include (refer also to Tables 1 and 2 and Figures 1 to 9):

15ACC0033 (11700 North):

- **81.0m at 1.77 g/t gold, 0.13% copper, 0.49 g/t silver and 0.02% tungsten from 124.0m downhole, including;**
    - **23.0m at 2.08 g/t gold, 0.06% copper, 0.30 g/t silver and 0.01% tungsten from 124.0m downhole, also including;**
        - 10.0m at 2.63 g/t gold, 0.04% copper and 0.14 g/t silver from 124.0m downhole;
        - 5.0m at 3.29 g/t gold, 0.15% copper and 0.96 g/t silver from 142.0m downhole, also including.
    - 8.0m at 2.11 g/t gold, 0.08% copper, 0.26 g/t silver and 0.01% tungsten from 168.0m downhole, also including;
        - 1.0m at 10.80 g/t gold, 0.15% copper, 0.60 g/t silver and 0.01% tungsten from 173.0m downhole, also including;

- **23.0m at 3.01 g/t gold, 0.33% copper, 1.23 g/t silver and 0.03% tungsten from 182.0m downhole, also including;**
  - 5.0m at 7.67 g/t gold, 0.99% copper, 3.80 g/t silver and 0.01% tungsten from 185.0m downhole, also including;
    - 1.0m at 12.98 g/t gold, 3.94% copper, 15.20 g/t silver and 0.01% tungsten from 187.0m downhole.
  - 1.0m at 9.39 g/t gold, 0.74% copper, 4.90 g/t silver and 0.04% tungsten from 200.0m downhole.

15ACC0042 (11600 North):

- **81.0m at 1.83 g/t gold, 0.15% copper, 0.65 g/t silver and 0.02% tungsten from 93.0m downhole, including;**
  - **63.0m at 2.21 g/t gold, 0.19% copper, 0.80 g/t silver and 0.03% tungsten from 93.0m downhole, also including;**
    - 2.0m at 5.97 g/t gold, 0.03% copper and 0.40 g/t silver from 109.0m downhole;
    - 1.0m at 6.47 g/t gold, 0.21% copper and 0.01% tungsten from 118.0m downhole;
    - **10.0m at 7.20 g/t gold, 0.83% copper, 4.27 g/t silver and 0.04% tungsten from 129.0m downhole, also including;**
      - **2.0m at 19.94 g/t gold and 1.71% copper and 10.40 g/t silver from 132.0m downhole.**
    - 2.0m at 3.27 g/t gold, 0.26% copper and 1.75 g/t silver from 144.0m downhole;
    - 1.0m at 6.19 g/t gold, 0.21% copper, 0.90 g/t silver and 0.05% tungsten from 154.0m downhole.

15ACC0044 (11600 North):

- 2.0m at 3.18 g/t gold, 0.47% copper, 2.60 g/t silver and 0.03% tungsten from 176.0m downhole.

15ACC0046 (11700 North):

- 4.0m at 1.87 g/t gold from 180.0m downhole;
- 2.0m at 2.14 g/t gold, 0.05% copper and 0.40 g/t silver from 208.0m downhole.

15ACC0045 (11700 North):

- 1.0m at 1.35 g/t gold, 2.35% copper and 8.50 g/t silver from 173.0m downhole.

15ACC0047 (11600 North):

- 2.0m at 2.09 g/t gold from 180.0m downhole.

Stage 2 Area: Extensional drilling with 11 RC drillholes completed for 2,294m along a 800m strike length of the magnetic target trend which extends for 1.2km to the north of the Calibre North mineralisation (Figures 1 and 2 and 6 to 9). Based on limited drill coverage on four drill traverses the gold-copper mineralisation weakened northward with no mineralisation intersected north of 12000 North (local grid). Gold-copper mineralisation with localised high to very high grade intersections was

encountered over a width of 210 to 230m perpendicular to strike on the 11850 to 12000 North (local grid) drill traverses. Based on fairly limited drilling the Company remains uncertain if the gold-copper mineralisation is controlled/partitioned by cross-faults (which are evident in the magnetics) and/or may be located to the east of the drilling in this particular region. It is anticipated that geophysical surveying, involving Induced Polarisation, will be required to focus further drill exploration in this region.

Stage 2 Area assay highlights include (refer also to Tables 1 and 2 and Figures 1 and 2 and 6 to 9):

15ACC0049 (12000 North):

- **6.0m at 8.50 g/t gold, 0.02% copper, 1.00 g/t silver and 0.03% tungsten from 160.0m downhole, including;**
    - **3.0m at 16.45 g/t gold, 0.04% copper, 2.00 g/t silver and 0.07% tungsten from 163.0m downhole, also including;**
        - **2.0m at 23.97 g/t gold, 0.01% copper, 2.65 g/t silver and 0.07% tungsten from 163.0m downhole, also including;**
            - 1.0m at 40.81 g/t gold, 0.02% copper, 4.00 g/t silver and 0.16% tungsten from 164.0m downhole.

15ACC0035 (11850 North):

- **10.0m at 2.29 g/t gold, 0.02% copper, 0.06 g/t silver and 0.02% tungsten from 98.0m downhole, including;**
    - 3.0m at 3.26 g/t gold, 0.05% copper and 0.06% tungsten from 98.0m downhole, and;
    - 2.0m at 5.58 g/t gold and 0.30 g/t silver from 106.0m downhole;
- **25.0m at 1.57 g/t gold, 0.01% copper, 0.12 g/t silver and 0.01% tungsten from 144.0m downhole, including;**
    - 5.0m at 2.46 g/t gold, 0.14 g/t silver and 0.02% tungsten from 144.0m downhole, and;
    - 3.0m at 5.39 g/t gold, 0.01% copper, 0.77 g/t silver and 0.04% tungsten from 163.0m downhole.

15ACC0039 (12000 North):

- 3.0m at 2.32 g/t gold and 0.37 g/t silver from 122.0m downhole, including;
    - 1.0m at 6.28 g/t gold and 1.10 g/t silver from 123.0m downhole.

15ACC0037 (12000 North):

- 2.0m at 2.87 g/t gold, 0.04% copper and 0.01% tungsten from 144.0m downhole.

15ACC0034 (11850 North):

- 1.0m at 3.87 g/t gold, 0.23% copper, 1.70 g/t silver and 0.03% tungsten from 208.0m downhole.

Stage 3: Stage 3 reconnaissance RC drilling was not completed at this stage. It is anticipated that geophysical surveying, involving Induced Polarisation, will be required to identify possible drill targets in this far northern region.

2016 Citadel Project Exploration Programme

It is anticipated that during 2016 exploration within the Citadel Project, to be carried out as part of the initial $3 million expenditure commitment under the Antipa's recently announced Farm-in Agreement with Rio Tinto, will involve an Induced Polarisation (IP) electrical geophysical survey at Calibre which will potentially define additional anomalies at Calibre requiring drill testing, in conjunction with geophysical surveys (including IP) within other regions of the project considered prospective for gold and/or copper mineralisation with follow-up drill testing of resulting geophysical anomalies.

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 1,111km^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. Under the terms of a farm-in and joint venture agreement with Rio Tinto, Rio Tinto can fund up to $60 million of exploration expenditure to earn up to a 75% interest in Antipa's Citadel Project.

The Company has an additional 1,300km^2 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 1,576km^2, and a further 164km^2 of exploration licence applications, which come to within 5km of the Telfer mine and 7km of the O'Callaghans deposit.

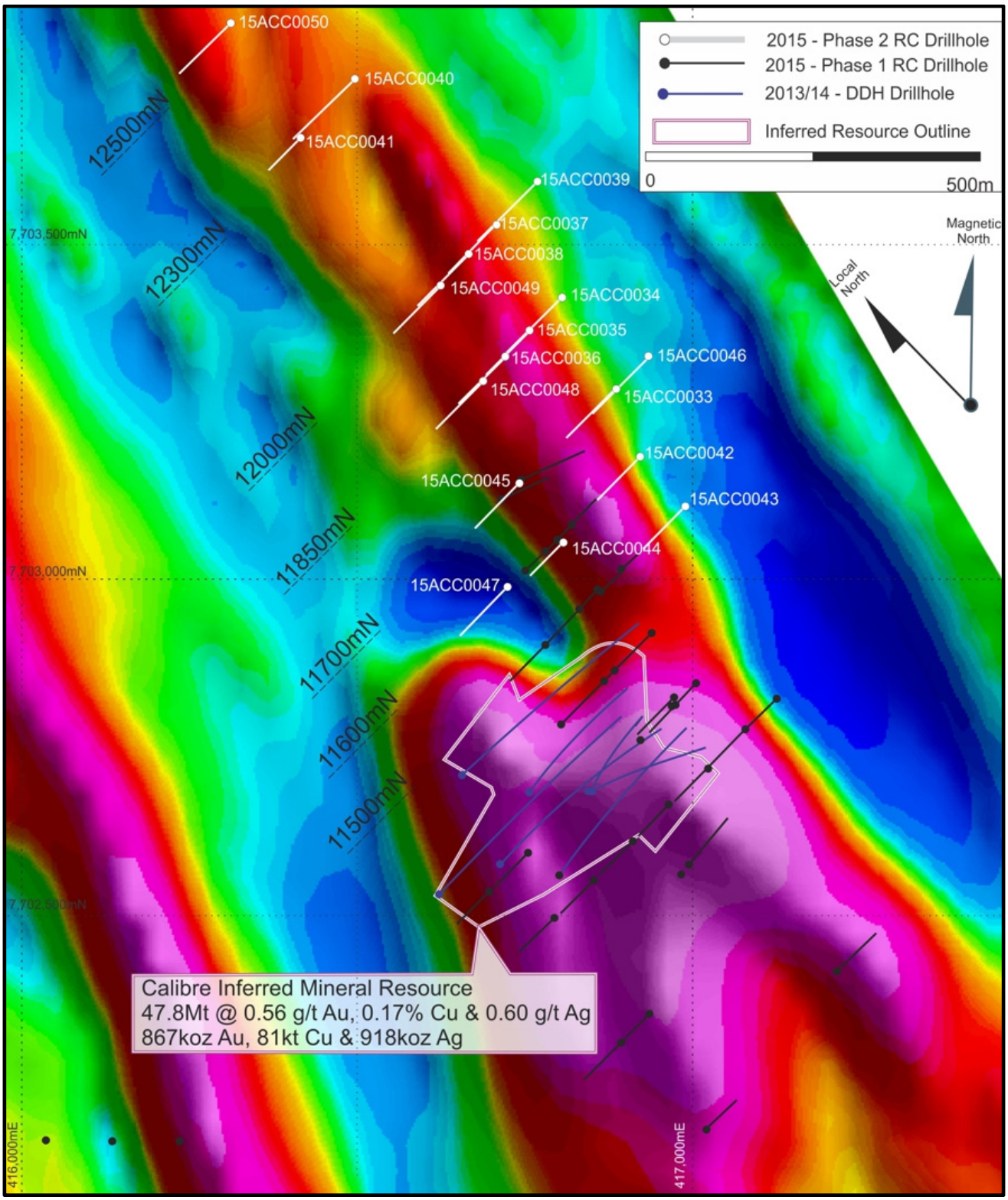

Figure 1: Airborne magnetic image showing magnetic trend associated with the Calibre northern high-grade gold mineralisation extending north from the JORC Code (2012 Edition) Mineral Resource. NB: 150m flight-line spacing at an altitude of 30m; First Vertical Derivative, Reduced to Pole, NE-Sun illumination, Regional GDA94 / MGA Zone 51 co-ordinates.

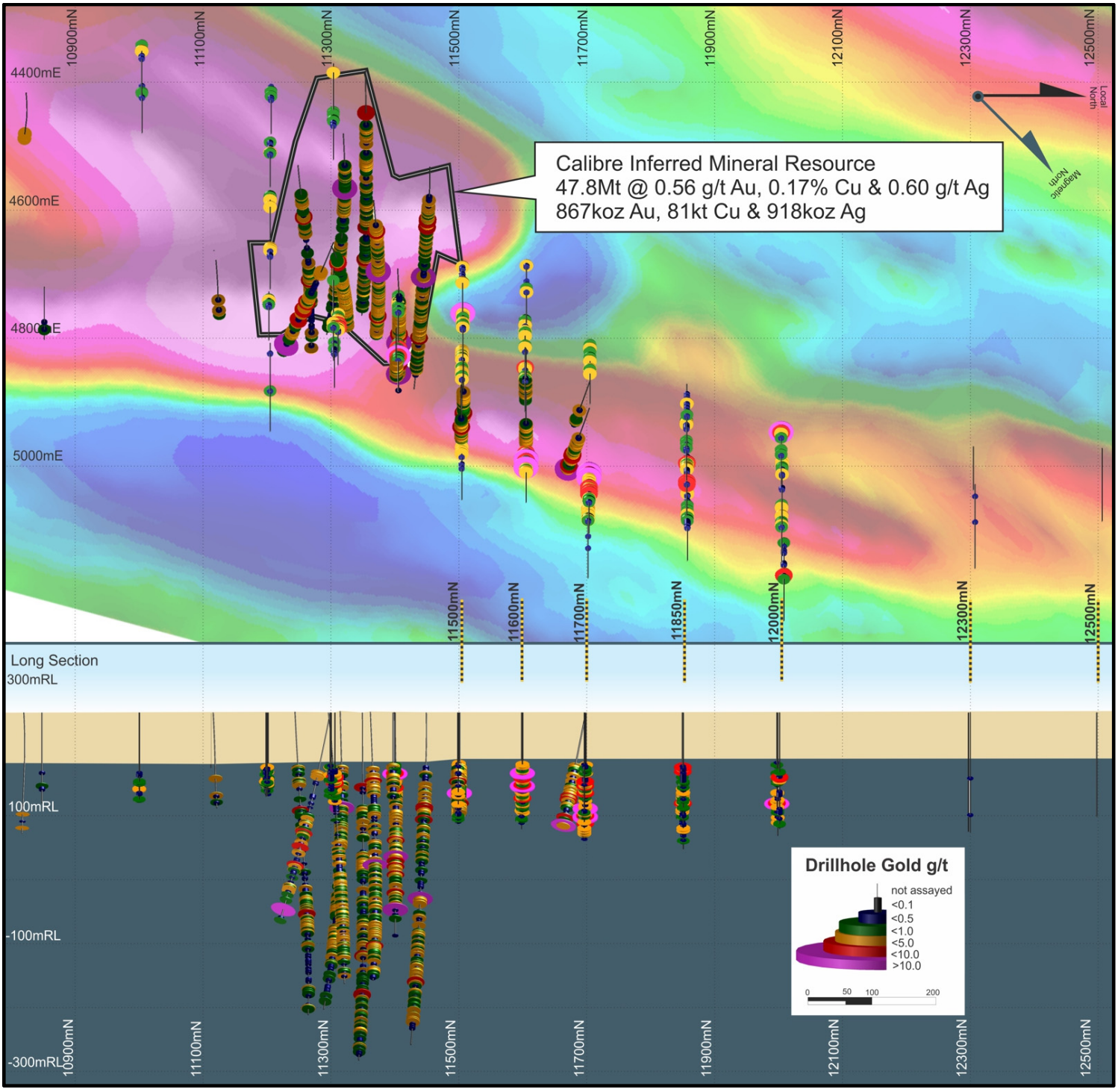

Figure 2: Calibre Deposit Plan (over same aeromagnetic image as Figure 1) and west looking Vertical Projection showing all Calibre drillholes including 2015 Phase 1 and Phase 2 RC drillholes and depicting gold grade distribution (100m grid Local Grid).

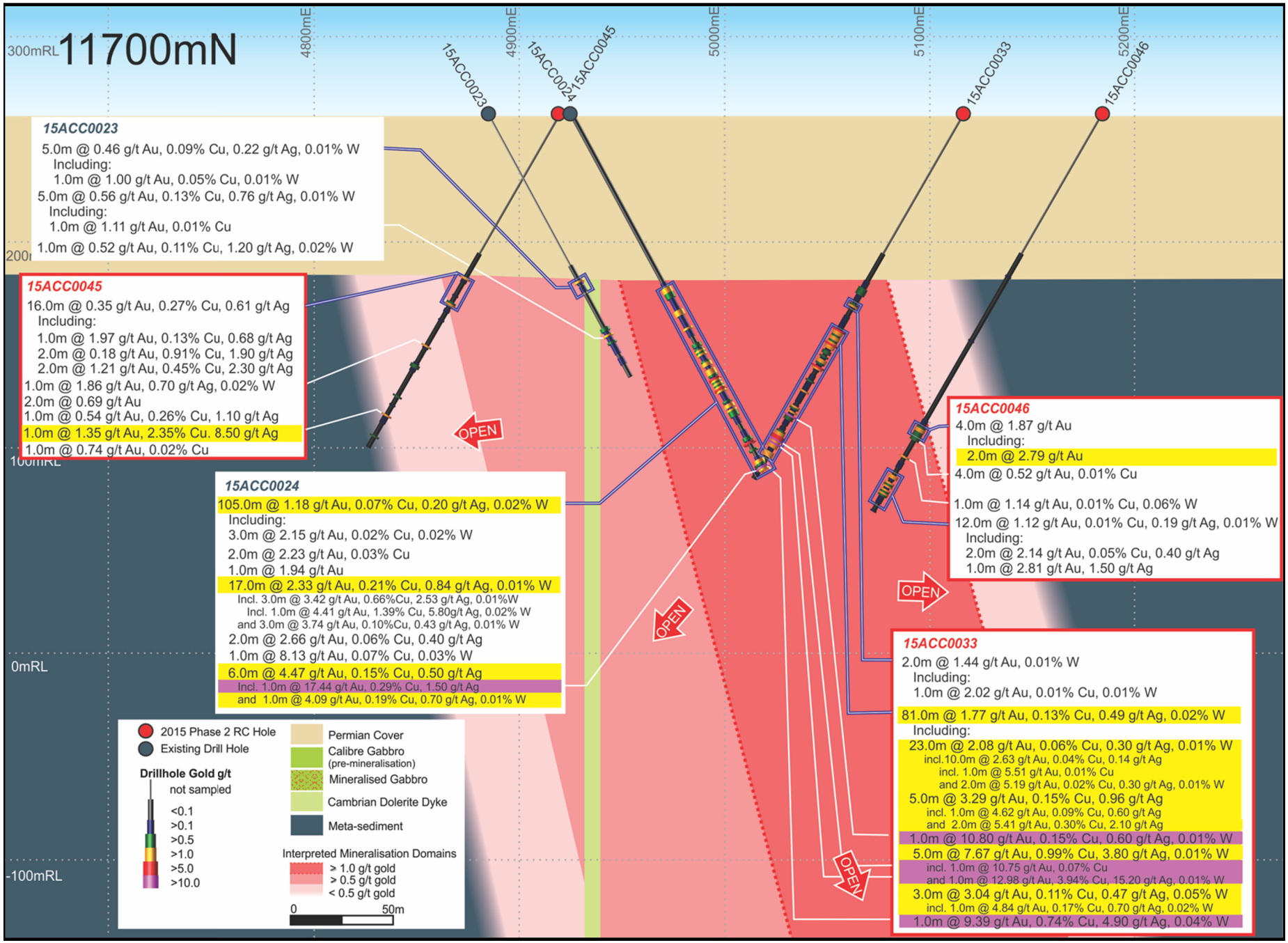

Figure 3: Calibre Deposit 11700 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid)

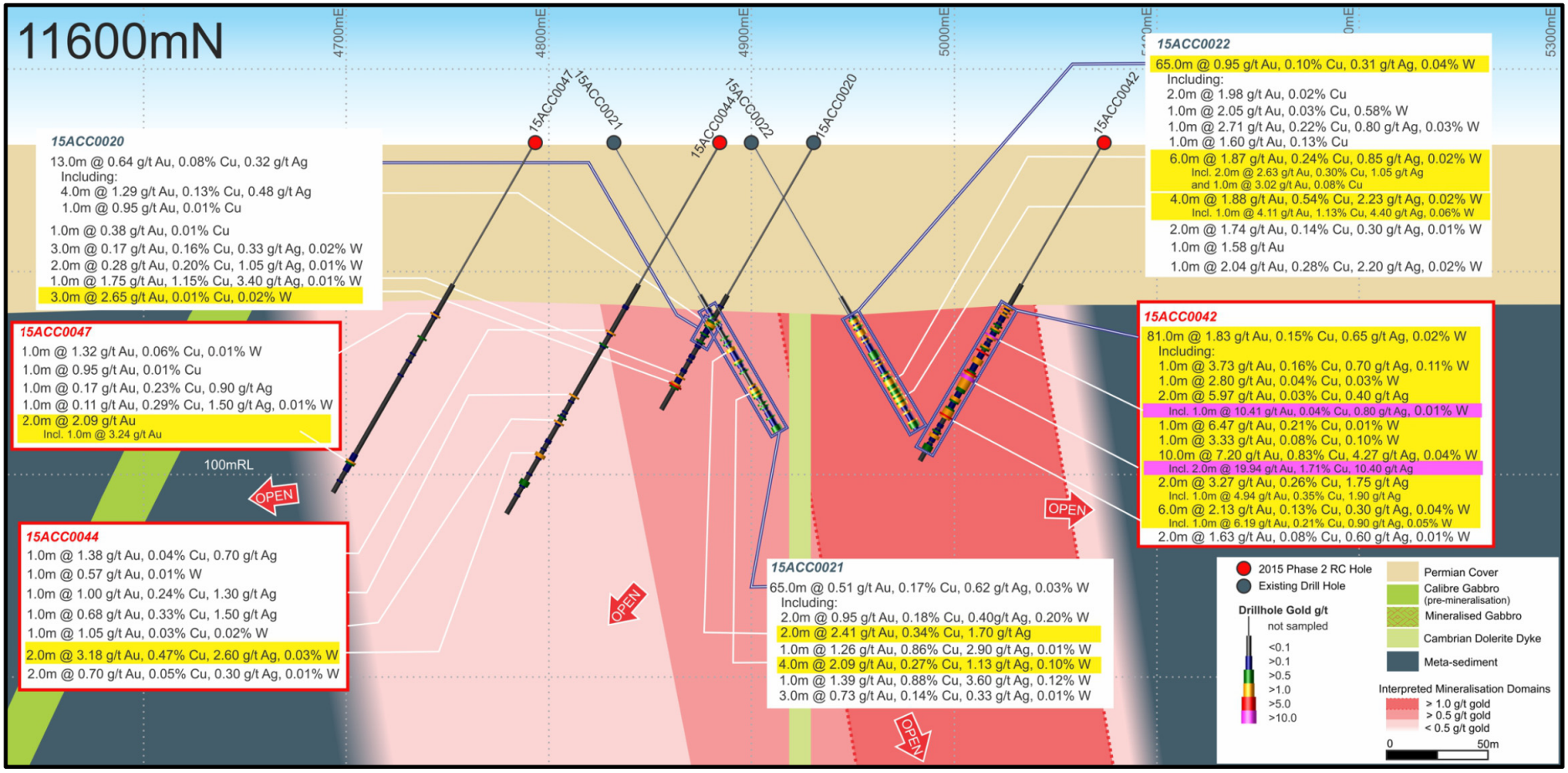

Figure 4: Calibre Deposit 11600 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid)

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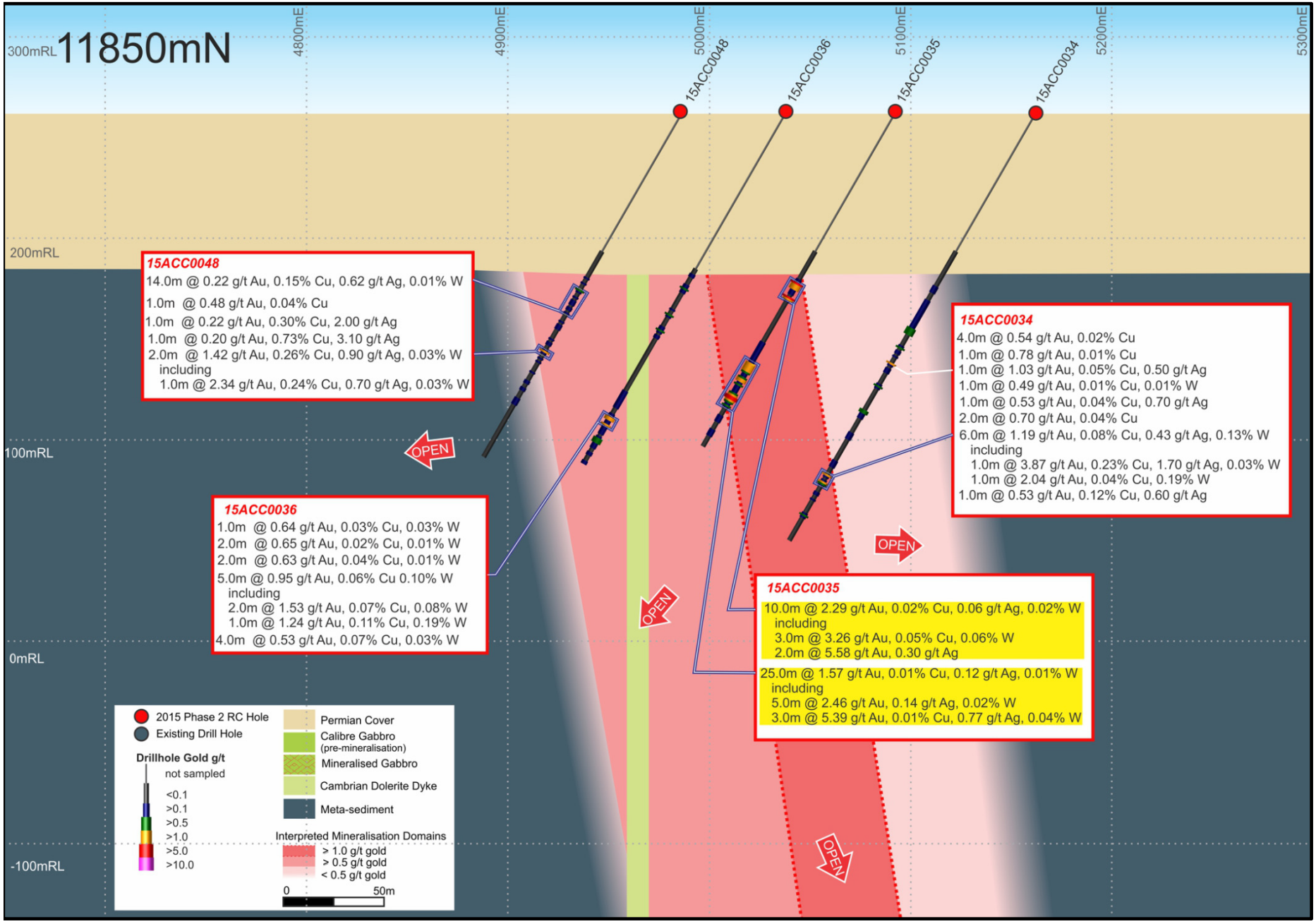

Figure 5: Calibre Deposit 11850 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid)

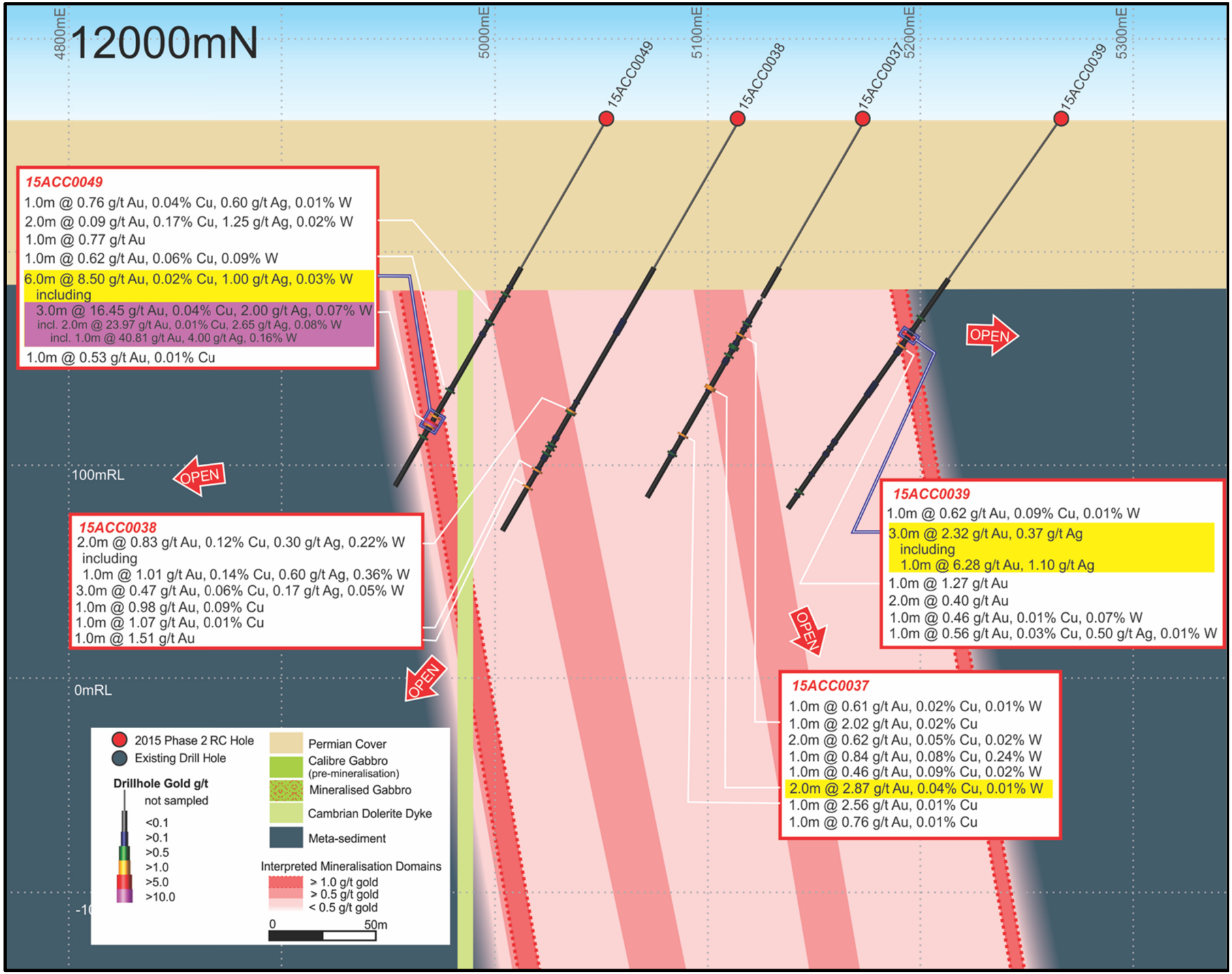

Figure 6: Calibre Deposit 12000 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid)

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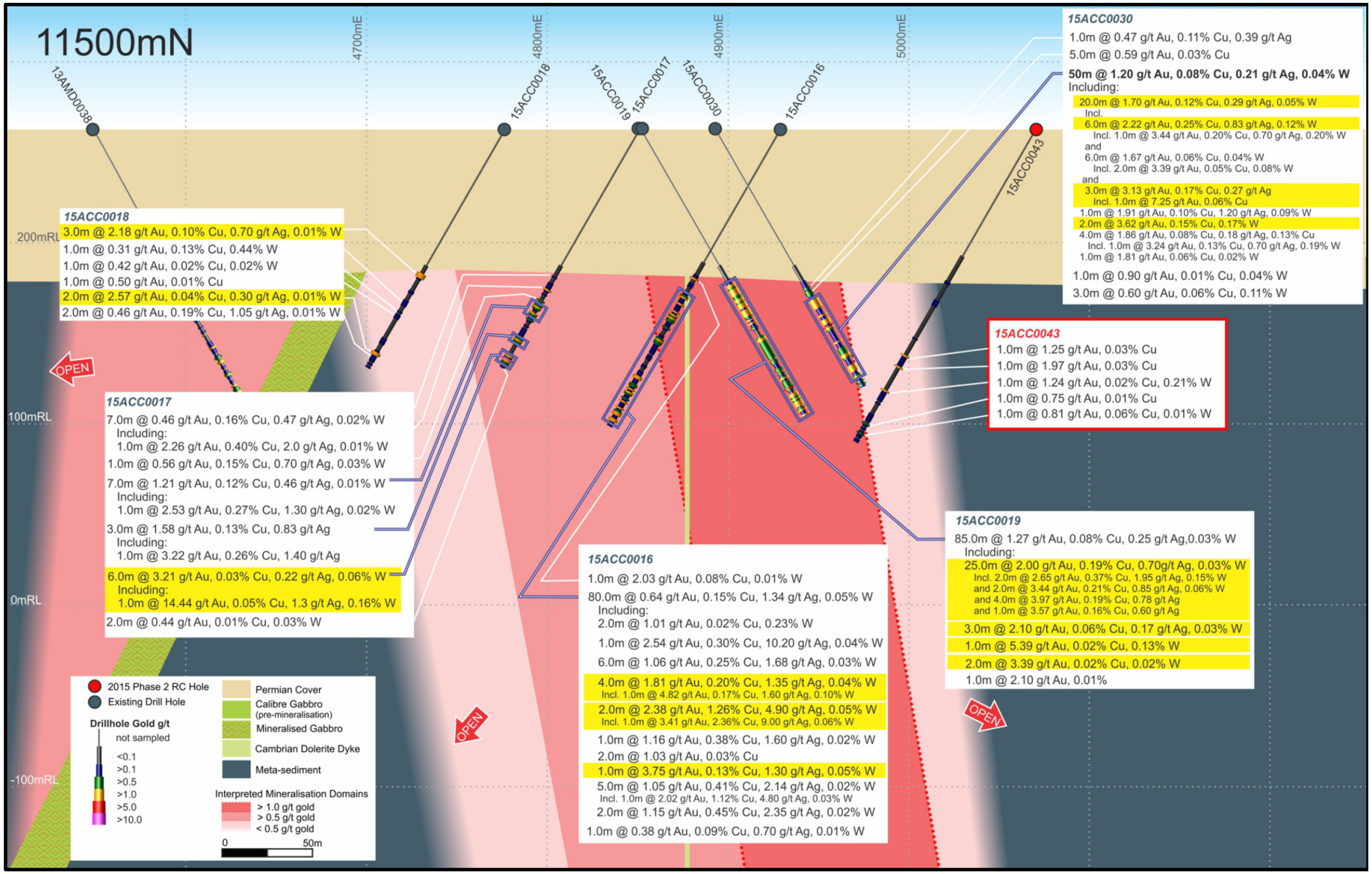

Figure 7: Calibre Deposit 11500 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid)

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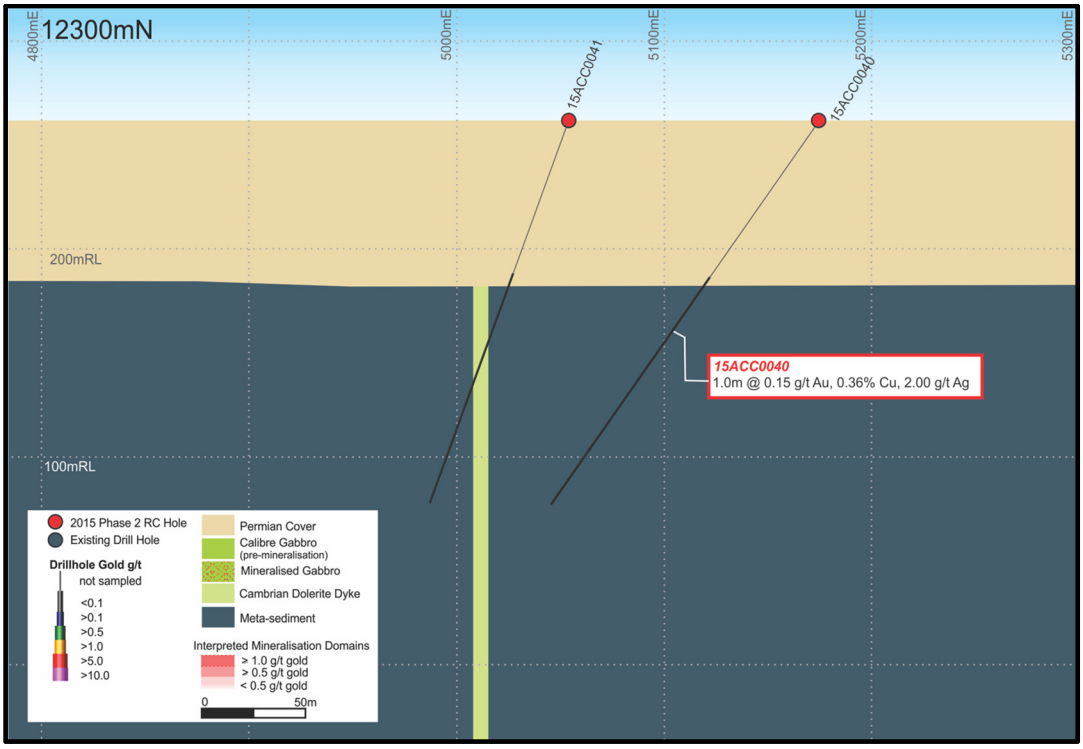

Figure 8: Calibre Deposit 12300 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid).

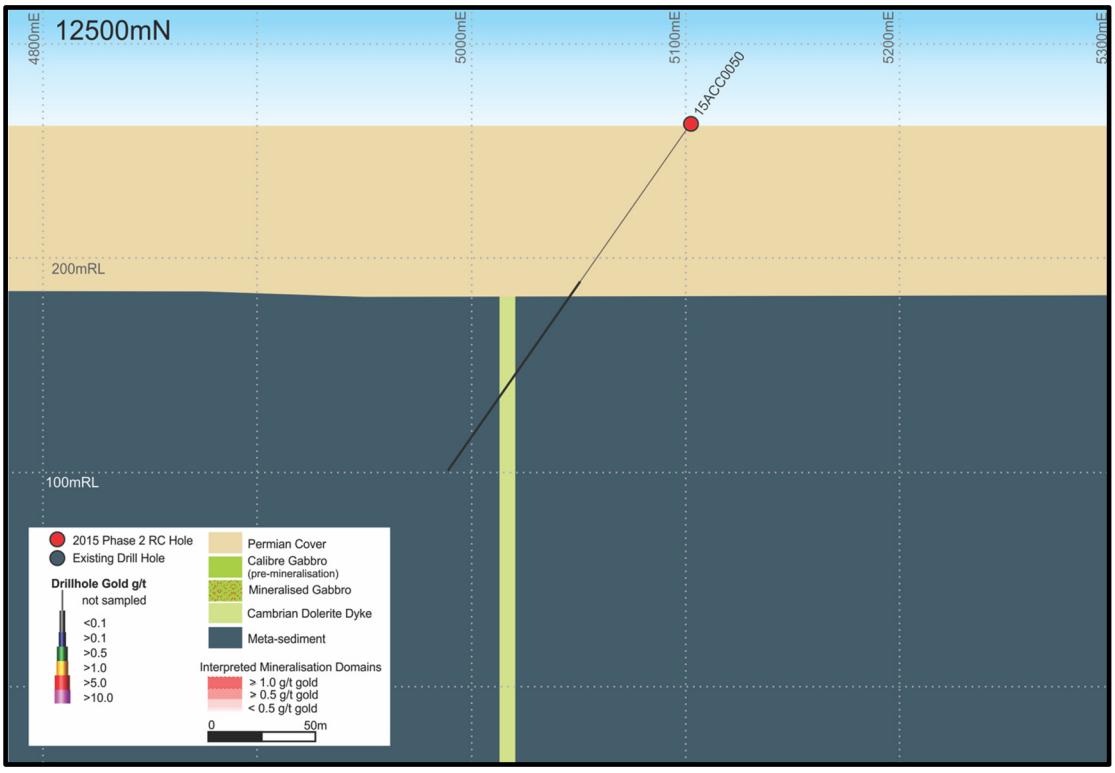

Figure 9: Calibre Deposit 12500 North interpreted (schematic) cross-section showing 2015 Phase 1 and Phase 2 RC drillholes (100m grid – North looking Local Grid).

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.

Competent Person Statements:

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roger Mason who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of the Company. Roger Mason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking 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.

The information in this report that relates to 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. 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.

Additional information in this report that relates to previous Exploration Results was 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 Drilling Update" (No. 4) created on 28 July 2015;
- Report entitled "Calibre 2015 Phase 2 Drilling Update" (No. 3) created on 17 November 2015; and
- Report entitled "Calibre 2015 Phase 2 Drilling Update" (No. 3) (Update) created on 30 November 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.

Table 1: Calibre Deposit 2015 Phase 2 RC Drillhole Collar Locations (GDA94 / MGA Zone 51)

Hole ID	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (degrees)	Dip (degrees)
15ACC0033	7,703,287.0	416,885.0	263	210	225	-60
15ACC0034	7,703,425.0	416,806.0	263	246	225	-60
15ACC0035	7,703,375.0	416,757.0	263	192	225	-60
15ACC0036	7,703,336.0	416,719.0	263	202	225	-60
15ACC0037	7,703,531.0	416,704.0	263	204	225	-60
15ACC0038	7,703,490.0	416,662.0	263	222	225	-60
15ACC0039	7,703,598.0	416,766.0	263	222	225	-55
15ACC0040	7,703,751.0	416,497.0	263	228	225	-55
15ACC0041	7,703,663.0	416,413.0	263	198	225	-70
15ACC0042	7,703,183.0	416,920.0	263	180	225	-60
15ACC0043	7,703,109.0	416,988.0	263	198	225	-60
15ACC0044	7,703,049.0	416,788.0	263	210	225	-60
15ACC0045	7,703,141.0	416,736.0	263	192	225	-60
15ACC0046	7,703,335.0	416,935.0	263	229	225	-60
15ACC0047	7,702,986.0	416,722.0	263	198	225	-60
15ACC0048	7,703,300.0	416,682.0	263	198	225	-60
15ACC0049	7,703,445.0	416,619.0	263	198	225	-60
15ACC0050	7,703,839.0	416,305.0	263	198	225	-55

Table 2: Calibre Deposit 2015 Phase 2 RC Drillhole Assay Results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)
15ACC0033	109.0	111.0	2.0	1.44	0.00	0.00	0.01
Including	110.0	111.0	1.0	2.02	0.01	0.00	0.01
15ACC0033	**124.0**	**205.0**	**81.0**	**1.77**	**0.13**	**0.49**	**0.02**
Including	**124.0**	**147.0**	**23.0**	**2.08**	**0.06**	**0.30**	**0.01**
Also Incl	**124.0**	**134.0**	**10.0**	**2.63**	**0.04**	**0.14**	**0.00**
Also Incl	**124.0**	**125.0**	**1.0**	**5.51**	**0.01**	**0.00**	**0.00**
Also Incl	**132.0**	**134.0**	**2.0**	**5.19**	**0.02**	**0.30**	**0.01**
Also Incl	**142.0**	**147.0**	**5.0**	**3.29**	**0.15**	**0.96**	**0.00**
Also Incl	**142.0**	**143.0**	**1.0**	**4.62**	**0.09**	**0.60**	**0.00**
Also Incl	**145.0**	**147.0**	**2.0**	**5.41**	**0.30**	**2.10**	**0.00**
Including	153.0	154.0	1.0	0.70	0.00	0.00	0.00
And	**159.0**	**160.0**	**1.0**	**2.92**	**0.11**	**1.20**	**0.17**
And	**168.0**	**176.0**	**8.0**	**2.11**	**0.08**	**0.26**	**0.01**
Also Incl	**173.0**	**174.0**	**1.0**	**10.80**	**0.15**	**0.60**	**0.01**
Including	**182.0**	**205.0**	**23.0**	**3.01**	**0.33**	**1.23**	**0.03**
Also Incl	**185.0**	**190.0**	**5.0**	**7.67**	**0.99**	**3.80**	**0.01**
Also Incl	**187.0**	**188.0**	**1.0**	**10.75**	**0.07**	**0.00**	**0.02**
Also Incl	**189.0**	**190.0**	**1.0**	**12.98**	**3.94**	**15.20**	**0.01**
Also Incl	**194.0**	**197.0**	**3.0**	**3.04**	**0.11**	**0.47**	**0.05**
Also Incl	**195.0**	**196.0**	**1.0**	**4.84**	**0.17**	**0.70**	**0.02**
Also Incl	**200.0**	**201.0**	**1.0**	**9.39**	**0.74**	**4.90**	**0.04**
15ACC0034	124.0	128.0	4.0	0.54	0.02	0.00	0.00
15ACC0034	135.0	136.0	1.0	0.78	0.01	0.00	0.00
15ACC0034	144.0	145.0	1.0	1.03	0.05	0.50	0.00
15ACC0034	149.0	150.0	1.0	0.49	0.01	0.00	0.01
15ACC0034	157.0	158.0	1.0	0.53	0.04	0.70	0.00
15ACC0034	171.0	173.0	2.0	0.70	0.04	0.00	0.00
15ACC0034	208.0	214.0	6.0	1.19	0.08	0.43	0.13
Including	**208.0**	**209.0**	**1.0**	**3.87**	**0.23**	**1.70**	**0.03**
And	212.0	213.0	1.0	2.04	0.04	0.00	0.19
15ACC0034	231.0	232.0	1.0	0.53	0.12	0.60	0.00
15ACC0035	**98.0**	**108.0**	**10.0**	**2.29**	**0.02**	**0.06**	**0.02**
Including	**98.0**	**101.0**	**3.0**	**3.26**	**0.05**	**0.00**	**0.06**
And	**106.0**	**108.0**	**2.0**	**5.58**	**0.00**	**0.30**	**0.00**
15ACC0035	**144.0**	**169.0**	**25.0**	**1.57**	**0.01**	**0.12**	**0.01**

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)
Including	**144.0**	**149.0**	**5.0**	**2.46**	**0.00**	**0.14**	**0.02**
And	**163.0**	**166.0**	**3.0**	**5.39**	**0.01**	**0.77**	**0.04**
15ACC0036	101.0	102.0	1.0	0.64	0.03	0.00	0.03
15ACC0036	116.0	118.0	2.0	0.65	0.02	0.00	0.01
15ACC0036	124.0	126.0	2.0	0.63	0.04	0.00	0.01
15ACC0036	175.0	180.0	5.0	0.95	0.06	0.00	0.10
Including	175.0	177.0	2.0	1.53	0.07	0.00	0.08
Including	179.0	180.0	1.0	1.24	0.11	0.00	0.19
15ACC0036	187.0	191.0	4.0	0.53	0.07	0.00	0.03
15ACC0037	110.0	111.0	1.0	0.61	0.02	0.00	0.01
15ACC0037	116.0	117.0	1.0	2.02	0.02	0.00	0.00
15ACC0037	122.0	124.0	2.0	0.62	0.05	0.00	0.02
15ACC0037	127.0	128.0	1.0	0.84	0.08	0.00	0.24
15ACC0037	130.0	131.0	1.0	0.46	0.09	0.00	0.02
15ACC0037	**144.0**	**146.0**	**2.0**	**2.87**	**0.04**	**0.00**	**0.01**
15ACC0037	**170.0**	**171.0**	**1.0**	**2.56**	**0.01**	**0.00**	**0.00**
15ACC0037	180.0	181.0	1.0	0.76	0.01	0.00	0.00
15ACC0038	157.0	159.0	2.0	0.83	0.12	0.30	0.22
Including	157.0	158.0	1.0	1.01	0.14	0.60	0.36
15ACC0038	175.0	178.0	3.0	0.47	0.06	0.17	0.05
15ACC0038	180.0	181.0	1.0	0.98	0.09	0.00	0.00
15ACC0038	189.0	190.0	1.0	1.07	0.01	0.00	0.00
15ACC0038	198.0	199.0	1.0	1.51	0.00	0.00	0.00
15ACC0039	113.0	114.0	1.0	0.62	0.09	0.00	0.01
15ACC0039	**122.0**	**125.0**	**3.0**	**2.32**	**0.00**	**0.37**	**0.00**
Including	**123.0**	**124.0**	**1.0**	**6.28**	**0.00**	**1.10**	**0.00**
15ACC0039	129.0	130.0	1.0	1.27	0.00	0.00	0.00
15ACC0039	183.0	185.0	2.0	0.40	0.00	0.00	0.00
15ACC0039	190.0	191.0	1.0	0.46	0.01	0.00	0.07
15ACC0039	212.0	213.0	1.0	0.56	0.03	0.50	0.01
15ACC0040	125.0	126.0	1.0	0.15	0.36	2.00	0.00
15ACC0041	NSI						
15ACC0042	**93.0**	**174.0**	**81.0**	**1.83**	**0.15**	**0.65**	**0.02**
Including	**93.0**	**156.0**	**63.0**	**2.21**	**0.19**	**0.80**	**0.03**
Also Incl	**95.0**	**96.0**	**1.0**	**3.73**	**0.16**	**0.70**	**0.11**
Also Incl	**105.0**	**106.0**	**1.0**	**2.80**	**0.04**	**0.00**	**0.03**

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)
Also Incl	**109.0**	**111.0**	**2.0**	**5.97**	**0.03**	**0.40**	**0.00**
Also Incl	**109.0**	**110.0**	**1.0**	**10.41**	**0.04**	**0.80**	**0.01**
Also Incl	**118.0**	**119.0**	**1.0**	**6.47**	**0.21**	**0.00**	**0.01**
Also Incl	**122.0**	**123.0**	**1.0**	**3.33**	**0.08**	**0.00**	**0.10**
Also Incl	**129.0**	**139.0**	**10.0**	**7.20**	**0.83**	**4.27**	**0.04**
And	**132.0**	**134.0**	**2.0**	**19.94**	**1.71**	**10.40**	**0.00**
Also Incl	**144.0**	**146.0**	**2.0**	**3.27**	**0.26**	**1.75**	**0.00**
And	**145.0**	**146.0**	**1.0**	**4.94**	**0.35**	**1.90**	**0.00**
Also Incl	**150.0**	**156.0**	**6.0**	**2.13**	**0.13**	**0.30**	**0.04**
And	**154.0**	**155.0**	**1.0**	**6.19**	**0.21**	**0.90**	**0.05**
Including	159.0	160.0	1.0	0.43	0.01	0.00	0.00
Including	163.0	174.0	11.0	0.68	0.03	0.19	0.01
Also Incl	165.0	167.0	2.0	1.63	0.08	0.60	0.01
15ACC0043	143.0	144.0	1.0	1.25	0.03	0.00	0.00
15ACC0043	150.0	151.0	1.0	1.97	0.03	0.00	0.00
15ACC0043	165.0	166.0	1.0	1.24	0.02	0.00	0.21
15ACC0043	186.0	187.0	1.0	0.75	0.01	0.00	0.00
15ACC0043	192.0	193.0	1.0	0.81	0.06	0.00	0.01
15ACC0044	107.0	108.0	1.0	1.38	0.04	0.70	0.00
15ACC0044	114.0	115.0	1.0	0.57	0.00	0.00	0.01
15ACC0044	143.0	144.0	1.0	1.00	0.24	1.30	0.00
15ACC0044	155.0	156.0	1.0	0.68	0.33	1.50	0.00
15ACC0044	158.0	159.0	1.0	1.05	0.03	0.00	0.02
15ACC0044	**176.0**	**178.0**	**2.0**	**3.18**	**0.47**	**2.60**	**0.03**
15ACC0044	191.0	193.0	2.0	0.70	0.05	0.30	0.01
15ACC0045	94.0	110.0	16.0	0.35	0.27	0.61	0.00
Including	94.0	95.0	1.0	1.97	0.13	0.68	0.00
And	**103.0**	**105.0**	**2.0**	**0.18**	**0.91**	**1.90**	**0.00**
And	108.0	110.0	2.0	1.21	0.45	2.30	0.00
15ACC0045	133.0	134.0	1.0	1.86	0.00	0.70	0.02
15ACC0045	144.0	146.0	2.0	0.69	0.00	0.00	0.00
15ACC0045	162.0	163.0	1.0	0.54	0.26	1.10	0.00
15ACC0045	167.0	168.0	1.0	0.23	0.32	1.50	0.00
15ACC0045	**173.0**	**174.0**	**1.0**	**1.35**	**2.35**	**8.50**	**0.00**
15ACC0045	176.0	177.0	1.0	0.29	0.26	0.80	0.00
15ACC0045	185.0	186.0	1.0	0.74	0.02	0.00	0.00

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)
15ACC0046	**180.0**	**184.0**	**4.0**	**1.87**	**0.00**	**0.00**	**0.00**
Including	**181.0**	**183.0**	**2.0**	**2.79**	**0.00**	**0.00**	**0.00**
15ACC0046	184.0	188.0	4.0	0.52	0.01	0.00	0.00
15ACC0046	197.0	198.0	1.0	1.14	0.01	0.00	0.06
15ACC0046	208.0	220.0	12.0	1.12	0.01	0.19	0.01
Including	**208.0**	**210.0**	**2.0**	**2.14**	**0.05**	**0.40**	**0.00**
And	**212.0**	**213.0**	**1.0**	**2.81**	**0.00**	**1.50**	**0.00**
15ACC0047	97.0	98.0	1.0	1.32	0.06	0.00	0.01
15ACC0047	110.0	111.0	1.0	0.95	0.01	0.00	0.00
15ACC0047	119.0	120.0	1.0	0.17	0.23	0.90	0.00
15ACC0047	131.0	132.0	1.0	0.11	0.29	1.50	0.01
15ACC0047	**180.0**	**182.0**	**2.0**	**2.09**	**0.00**	**0.00**	**0.00**
Including	**180.0**	**181.0**	**1.0**	**3.24**	**0.00**	**0.00**	**0.00**
15ACC0048	102.0	116.0	14.0	0.22	0.15	0.62	0.01
15ACC0048	122.0	123.0	1.0	0.48	0.04	0.00	0.00
15ACC0048	124.0	125.0	1.0	0.22	0.30	2.00	0.00
15ACC0048	133.0	134.0	1.0	0.20	0.73	3.10	0.00
15ACC0048	137.0	139.0	2.0	1.42	0.26	0.90	0.03
Including	**137.0**	**138.0**	**1.0**	**2.34**	**0.24**	**0.70**	**0.03**
15ACC0049	94.0	95.0	1.0	0.76	0.04	0.60	0.01
15ACC0049	109.0	110.0	1.0	0.77	0.00	0.00	0.00
15ACC0049	146.0	147.0	1.0	0.62	0.06	0.00	0.09
15ACC0049	**160.0**	**166.0**	**6.0**	**8.50**	**0.02**	**1.00**	**0.03**
Including	**163.0**	**166.0**	**3.0**	**16.45**	**0.04**	**2.00**	**0.07**
Also Incl	**163.0**	**165.0**	**2.0**	**23.97**	**0.01**	**2.65**	**0.08**
And	**164.0**	**165.0**	**1.0**	**40.81**	**0.02**	**4.00**	**0.16**
15ACC0049	171.0	172.0	1.0	0.53	0.01	0.00	0.00
15ACC0050	NSI						

Notes: Table 2 Intersections are composited from individual assays using the following criteria:

Interval = Nominal cut-off grade scenarios:

- *≥ 0.4 g/t gold which also satisfy a minimum down-hole interval of 1.0 metre; or*
  ≥ 0.1 g/t gold with ≥ 0.30% copper which also satisfy a minimum down-hole interval of 1.0 metre.
- *NB: In some instances zones grading less than the cut-off grade/s have been included in calculating composites or to highlight mineralisation trends.*

CALIBRE DEPOSIT:

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	**2012 to 2014 Diamond Drilling:** • The Calibre deposit was sampled by diamond drill holes (DDH), with a total of ten DDH drilled to date for 4,670m and average depth of 424m. • The DDH programme was drilled across four approximate northeast-southwest sections spaced approximately 50m apart with an average drill hole spacing on each section of between 100 to 200m. • Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of ± 5m. • Holes are angled towards grid northeast to be perpendicular to the strike of both the dominant mineralisation trend and bedding, and at a suitable angle to the dip of the dominant mineralisation. • Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • Diamond core was drilled with HQ and NQ2 size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. • If the sample interval is less than 1.5m in length half the core was submitted for assay. If the sample interval is greater than 1.5m in length then quarter of the core is submitted for assay. **2015 (NB: Two Phases of Reverse Circulation Drilling):** **Phase 1 Slim-Line Reverse Circulation Programme:** • Calibre deposit has been sampled by 32 Air-core - Slim-line Reverse Circulation (RC) drillholes totaling 4,764m averaging 149m in total depth. • Assays available for all thirty-two RC drillholes. • The nominal RC drillhole spacing is a number of east-west sections spaced 100m apart with an average drill hole spacing on each section of 80m. • Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of ± 3m. • Holes are angled towards grid southwest or less frequently northeast to be perpendicular to the strike of both the dominant mineralisation trend and bedding, and at a suitable angle to the dip of the dominant mineralisation. • Air-core and RC Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • RC samples were drilled using a 100mm diameter face sampling hammer and sampled on intervals of 1.0m using a rig mounted cone splitter from which a 3 kg (average) sample which was pulverised at the laboratory pulverised to produce material for assay. • Compositing of unmineralised regions (guided by Niton XRF field analysis) of

Criteria	JORC Code explanation	Commentary
		between 2 to 4m was undertaken via combining “Spear” samples of the unmineralised sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for assay. • Air-core samples of the Tertiary and Permian cover were drilled using an 87.5mm diameter Air-core bit and sampled on intervals of 1.0m using cyclone “dumps”. • Compositing of particular regions of the Permian cover were conducted on a 2 to 4m basis and was completed via combining “Spear” samples of the relevant sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for low-level geochemical assay. **Phase 2 Slim-Line Reverse Circulation Programme:** • Calibre deposit has been sampled by 18 RC drillholes totaling 3,711m averaging 206m in total depth. • Assays are not currently available these Phase 2 RC drillholes. • The nominal RC drillhole spacing is a number of east-west sections spaced 100m to 300m apart with an average drill hole spacing on each section of 50m. • Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of ± 3m. • Holes are angled towards grid southwest or less frequently northeast to be perpendicular to the strike of both the dominant mineralisation trend and bedding, and at a suitable angle to the dip of the dominant mineralisation. • RC Sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • RC samples were drilled using a 125mm diameter face sampling hammer and split on intervals of 1.0m using a rig mounted cone splitter from which a 3 kg (average) sample which was pulverised at the laboratory pulverised to produce material for assay. • Compositing of unmineralised regions (guided by Niton XRF field analysis) of between 2 to 4m was undertaken via combining “Spear” samples of the unmineralised sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for assay. • RC samples of the Tertiary and Permian cover were drilled using a 125mm diameter face sampling hammer and sampled on intervals of 1.0m using cyclone “dumps”. • Compositing of particular regions of the Permian cover were conducted on a 2 to 4m basis and was completed via combining “Spear” samples of the relevant sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for low-level geochemical

Criteria	JORC Code explanation	Commentary
		analysis. **2012 to 2015:** • Proterozoic samples were sent to MinAnalytical Laboratory Services Australia Pty Ltd in Perth, where they were dried, crushed, pulverised and split to produce a sub–sample for a lead collection fire assay on a 50g sample with Atomic Absorption Spectroscopy undertaken to determine gold content with a detection limit of 0.005ppm. All other elements (34 in total) were assayed using a four acid digest, inductively coupled plasma – optical emission spectroscopy technique (ICP-OES) with various detection limits. • Permian cover samples were sent to MinAnalytical Laboratory Services Australia Pty Ltd in Perth, where they were dried, crushed, pulverised and split to produce a sub–sample for a 25g sample for Aqua Regia digest with 61 element inductively coupled plasma – optical emission spectroscopy technique (ICP-OES) or inductively coupled plasma – mass spectrometry technique (ICP-MS) low-level geochemical analysis with various detection limits.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	**All Calibre Area Drilling:** • Diamond drilling accounts for 36%, Air-core - Slim-line Reverse Circulation drilling accounts for 36% and Reverse Circulation drilling accounts for 28% of the current Calibre prospect total drill metres of 13,145m average drillhole depth of 215m. **2012 to 2014 Diamond Drilling:** • Diamond drillholes were completed using HQ and NQ2 sized core. Rock-rolled pre-collar depths range from 31 to 100m and hole depths range from 375 to 665m. • A total of 10 diamond drillholes (DDH) have been drilled totaling 4,670m averaging 425m in total depth. • Holes are angled towards grid southwest or grid northeast at varying angles to optimally intersect the mineralisation. • The diamond drillcore is oriented using a Reflex ACT electronic orientation tool. **2015 Phase 1 Slim-Line Reverse Circulation Programme:** • A total of 32 Air-core - Slim-line RC drillholes have been drilled totaling 4,764m averaging 149m in total depth; with Air-core (87.5mm diameter) of the majority of the Permian cover to depths ranging from 70 to 90m and Slim-line RC (100mm diameter) face sampling hammer for the remainder of each drillhole (including the basal portion of the Permian cover and all of the Proterozoic basement) to total drillhole depths of between 84m to 205m. • Holes were predominantly angled towards grid southwest, with some toward

Criteria	JORC Code explanation	Commentary
		grid northeast, at an inclination angle of between -60 to -70 degrees to optimally intersect the mineralisation. **2015 Phase 2 Reverse Circulation Programme:** • A total of 18 RC drillholes were drilled totaling 3,711m averaging 206m in total depth; with an RC (125mm diameter) face sampling hammer for the entire drillhole depth including both the Permian cover ranging from 70 to 90m and all of the Proterozoic basement to total drillhole depths of between 180m to 246m. • Holes were predominantly angled towards grid southwest at an inclination angle of between -55 to -70 degrees to optimally intersect the mineralisation.
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.*	**Diamond Core:** • Core recovery is routinely recorded as a percentage. Overall core recoveries averaged 99.6% and there are no core loss issues or significant sample recovery problems except for occasional localised regions either side of the unconformity/base of transported cover. • Core recovery is routinely recorded and is generally very good, except for occasional localised regions either side of the unconformity and in the chloritic fault zone within the footwall of the cross-cutting (pre-mineralisation) dolerite dyke. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. • Drillers used appropriate measures to maximise diamond sample recovery. • To date, no detailed analysis to determine the relationship between sample recovery and/or and grade has been warranted as the mineralisation is defined by diamond core drilling which has high recoveries. **RC (and Air-core) Samples (all generations):** • RC sample recovery was recorded via visual estimation of sample volume. • RC sample recovery typically ranges from 90 to 100%, with only very occasional samples with less than 70% recovery. • RC sample recovery was maximized by endeavouring to maintain a dry drilling conditions as much as practicable; the Calibre RC samples were almost exclusively dry. • Cone splitter adjustments were made to ensure representative sample volumes were collected. • Relationships between recovery and grade are not evident and are not expected given the generally excellent and consistently high sample recovery. • Air-core sample recovery was recorded via visual estimation of sample

Criteria	JORC Code explanation	Commentary
		volume. • Air-core results are generated solely for the purpose of low-level geochemical exploration (i.e. not for Mineral Resource estimations).
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.*	• All diamond drillcore, Air-core and RC material is logged. • Logging includes both qualitative and quantitative components. • All logging is entered directly into a ruggedized notebook computer using the Antipa Proprietary Logging System which is based on Microsoft Excel. The logging system uses standard look up tables that does not allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master Access SQL database. • Geological logging of 100% of all Air-core and RC sample intervals was carried out recording colour, weathering, lithology, mineralogy, alteration, veining, sulphides and (where possible) structure. • Geotechnical logging of all core was carried out for Recovery, RQD and Fracture Frequency. • Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material is stored in the Company's technical database. • All drill holes were logged in full with the exception of the rock-rolled pre-collar component of the diamond drillholes. The pre-collar in entirely within the transported (younger/post mineralisation) cover material. • Snowden considers that the Company's logging is carried out in sufficient detail to meet the requirements of the reporting of exploration results and resource estimation and mining studies. • Core was photographed both wet and dry. • All Air-core - RC drillholes/samples were filmed (laid out on the ground) in HD-Videos and photography. • All Air-core and RC sample intervals were measured for magnetic susceptibility using a hand held Magnetic Susceptibility meter.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	**Diamond Core:** • Diamond core was drilled with HQ and NQ2 size and sampled on intervals from 0.1 to 2.0m selected on the basis of geological boundaries. • Diamond core is sampled on a nominal 2.0m sample interval within unmineralised zones and on 0.1 to 1.0m intervals within the mineralised zones. • Sample intervals are adjusted so that samples do not cross lithological boundaries and samples are collected from the same side of the core. • Samples are collected from half-core (if <1.5m) and quarter-core (if >1.5m) using a diamond saw located at the Company's field facility. • Samples are selected to weigh less than 3kg to ensure total preparation at

Criteria	JORC Code explanation	Commentary
		the pulverisation stage. **RC (and Air-core) Samples:** • RC samples for drillholes 15ACC0001 to 15ACC0032 inclusive were drilled using a 100mm diameter face sampling hammer and sampled on intervals of 1.0m using a rig mounted cone splitter from which a 3 kg (average) sample which was pulverised at the laboratory pulverised to produce material for assay. • RC samples for drillholes 15ACC0033 to 15ACC0050 inclusive were drilled using a 120mm diameter face sampling hammer and sampled on intervals of 1.0m using a rig mounted cone splitter from which a 3 kg (average) sample which was pulverised at the laboratory pulverised to produce material for assay. • Compositing of unmineralised regions (guided by Niton field analysis) of between 2 to 4m was undertaken via combining "Spear" samples of the unmineralised sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for assay. • Air-core samples of the Tertiary and Permian cover for drillholes 15ACC0001 to 15ACC0032 inclusive were drilled using an 87.5mm diameter Air-core bit and sampled on intervals of 1.0m using cyclone "dumps". • Compositing of particular regions of the Permian cover were conducted on a 2 to 4m basis and was undertaken via combining "Spear" samples of the relevant sample intervals to generate a 3 kg (average) sample which was pulverised at the laboratory to produce material for low-level geochemical assay. • RC samples of the Tertiary and Permian cover for drillholes 15ACC0033 to 15ACC0050 inclusive were drilled using a 125mm diameter face sampling hammer and split on intervals of 1.0m. **Diamond Core and RC (and Air-core) Samples:** • Sample preparation of diamond core, Air-core and RC samples was completed at MinAnalytical Laboratories in Perth following industry best practice in sample preparation involving oven drying, coarse crushing of the core sample down to approximately 10mm, followed by pulverisation of the entire sample (total prep) using Essa LM5 grinding mills to a grind size of 85% passing 75 µm and split into a sub–sample/s for analysis. • The sample sizes are considered to be appropriate to correctly represent the sulphide style of mineralisation at Calibre, the thickness and consistency of the intersections and the sampling methodology.
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*	• The sample preparation technique for diamond drillcore, Air-core and RC samples is documented by Antipa Mineral Ltd's standard procedures documents and is in line with industry standards in sample preparation.

Criteria	JORC Code explanation	Commentary
	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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sample sizes are considered appropriate to represent mineralisation. • A lead collection fire assay on a 50g sample with Atomic Absorption Spectroscopy undertaken to determine gold content with a detection limit of 0.005ppm (for the Proterozoic samples). • The Proterozoic samples were dried, crushed, pulverised and split to produce a sub–sample for a 25g sample which are digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloric acids ("four acid digest") suitable for silica based samples. This digest is considered to approach a total dissolution for most minerals. Analytical methods used were ICP–OES (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn). • Permian cover samples were dried, crushed, pulverised and split to produce a sub–sample for a 25g sample for Aqua Regia digest with 61 element inductively coupled plasma – optical emission spectroscopy technique (ICP-OES) or inductively coupled plasma – mass spectrometry technique (ICP-MS) low-level geochemical analysis with various detection limits (Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pd, Pr, Pt, Rb, Re, Sb, Se, Sc, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn and Zr). • No geophysical tools were used to determine any element concentrations in this report. • A handheld portable Niton XRF analyser (XL3t 950 GOLDD+) device is used in the field to investigate and record geochemical data for internal analysis. However, due to "spatial" accuracy/repeatability issues this data is not publically reported. • Snowden's analysis of the 2012-2013 QC data for the Calibre deposit found the standard sample results to be acceptable. • Field QC procedures involve the use of commercial certified reference material (CRM's) for assay standards and blanks. Standards are inserted every 30 samples, increasing to every 20 samples in mineralised zones and decreasing to every 50 samples in unmineralised zones. The grade of the inserted standard is not revealed to the laboratory. • No field duplicates/second core sampling QC were utilised during the 2012-2014 diamond drilling programme. • Field duplicates/repeat RC samples QC was utilised during the 2015 Phase 1 Slim-Line RC and Phase 2 RC drilling programmes with nominally two duplicate RC field samples per drillhole. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • In addition to Antipa supplied CRM's, MinAnalytical includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • Sample preparation checks for fineness were carried out by the laboratory as

Criteria	JORC Code explanation	Commentary
		part of its internal procedures. • Selected anomalous samples are re-digested and analysed to confirm results.
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.* • *Discuss any adjustment to assay data.*	• Significant intersections of the drilling have been visually verified by the Managing Director. • No twinned holes have been drilled at Calibre. • All logging is entered directly into a ruggedized notebook computer using the Antipa Proprietary Logging System which is based on Microsoft Excel. The logging system uses standard look up tables that does not allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master SQL database. • No adjustments or calibrations have been made to any assay data collected.

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.*
		• km = kilometre; m = metre; mm = millimetre.
		• Drillhole collar locations are surveyed using a hand held Garmin 60CSx GPS which has an accuracy of ± 5m.
		• The drilling coordinates are all in GDA94 MGA Zone 51 coordinates.
		• The Company has utilised and referenced a local grid at Calibre which is defined below. References in the text and the Calibre deposit diagrams are all in the Local Grid. Table 1 is in GDA94 / MGA Zone 51;
		  • Calibre Local Grid 0.00m east is 421,535.53m east in GDA94 / MGA Zone 51;
		  • Calibre Local Grid 0.00m north is 7,691,393.40m north in GDA94 / MGA Zone 51;
		  • Calibre Local Grid North (360°) is equal to 315° in GDA94 / MGA Zone 51;
		  • Calibre Local Grid elevation is equal to GDA94 / MGA Zone 51.
		• Rig orientation was checked using Suunto Sighting Compass from two directions.
		• Drillhole inclination was set by the driller using a clinometer on the drill mast and checked by the geologist prior the drilling commencing.
		• The topographic surface has been compiled using the drillhole collar coordinates.
		• For diamond drillholes downhole surveys were undertaken in-hole during drilling using a 'Reflex EZ Trac Camera' device at 30 to 50 metre intervals (maximum 50 metres) with a final survey at the end of the drillhole.
		• Downhole surveys were checked by the supervising geologist for consistency. If required, readings were re-surveyed or smoothed in the database if unreliable azimuth readings were apparent.
		• Survey details included drillhole dip (±0.25° accuracy) and drillhole azimuth (±0.35 accuracy°) Total Magnetic field and temperature.
		• At the time of this report no downhole surveys have been undertaken for the RC drillholes; however, the deeper RC holes have been cased to facilitate future downhole surveying.

Criteria	JORC Code explanation	Commentary
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.*	**2012-2014 Diamond Drilling:** • The nominal drillhole spacing is four approximate east-west sections spaced approximately 50m apart with an average drill hole spacing on each section of 100 to 200m. • The section spacing is sufficient to establish the degree of geological and grade continuity necessary to support the resource classification of Inferred. • For the Mineral Resource estimations all samples were composited using a nominal 1m interval prior to compiling the estimate. Where necessary the composite interval has been adjusted to ensure that there are no residual sample lengths. • No diamond drill sample compositing has been applied for the reporting of exploration results. **2015 Phase 1 Slim-Line Reverse Circulation Programme:** • The nominal RC drillhole spacing is a number of east-west sections spaced 100m apart with an average drill hole spacing on each section of 80m. • Air-core and RC drill sample compositing has been applied for the reporting of exploration results. **2015 Phase 2 Reverse Circulation Programme:** • The nominal RC drillhole spacing is a number of east-west sections spaced between 100m to 300m apart with an average drill hole spacing on each section of 50m. • RC drill sample compositing has been applied for the reporting of 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.*	• The location and orientation of the Calibre drilling is appropriate given the strike, dip and morphology of the mineralisation. • No consistent and/or material sampling bias resulting from a structural orientation has been identified at Calibre at this point; however, both folding and multiple vein directions have been recorded via diamond drilling.
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 laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and procedures are regularly reviewed internally, as is the data. • Consultants Snowden, during completion of the 2013 Calibre Mineral Resource estimate, undertook a desktop review of the Company's sampling techniques and data management and found them to be consistent with industry standards.

CALIBRE DEPOSIT:

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 drilling is located wholly within Exploration License E45/2877. Antipa Minerals Ltd has a 100% interest in the tenement and there are no royalties on the tenement. • 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. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Calibre deposit was a greenfield discovery by the Company in 2012. There has been no other exploration of the target area or deposit region by other parties.
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*
	  ○ *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.*
		• A summary of all information material to the understanding of the Calibre exploration results can be found in previous public reports.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Reported aggregated intervals have been length and, in the case of diamond core, bulk density weighted. • No top-cuts have been applied. • A nominal 0.30 g/t gold or 0.10% copper lower cut-off grade is applied. • Higher grade intervals of mineralisation internal to broader zones of mineralisation are reported as included intervals.

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	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Metal equivalence is not used in this report.
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 (e.g. 'down hole length, true width not known').*	• The quartz vein and breccia mineralisation is dominantly moderate to steeply dipping to the southwest and drill holes are typically holes inclined between -60° and -75° toward the northeast or southwest. • No consistent and/or material sampling bias resulting from a structural orientation has been identified at Calibre at this point; however, both folding and multiple vein directions have been recorded via previous diamond drilling. • In general the intersection angles for the drilling appear to be close to perpendicular to the overall mineralised zones. Therefore the reported downhole intersections approximate 70% to 80% true width.
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.*	• All appropriate maps and sections (with scales) and tabulations of intercepts are reported or can be found in previous public reports.
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. • Zones of mineralisation and associated waste material are measured for their bulk density which range from 2.45 g/cm^3 to 4.23 g/cm^3. • Multi element assaying is conducted routinely on all samples for a suite of potentially deleterious elements including arsenic, sulfur, lead, zinc and magnesium. • Geotechnical logging was carried out on all diamond drillholes for Recovery, RQD and Fracture Frequency. • Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material is stored in the Company's technical SQL database. • For preliminary metallurgical test results refer to previous public reports.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• At this stage mineralisation identified by diamond and RC drilling is understood across a 650m strike extent and is open in all directions and so requires further work/drilling to test for lateral (in particular north-south but also east-west) and vertical extensions and continuity beyond the limits of the Inferred Mineral Resource and additional drilling limits. • Diagrams can be found in previous public reports.