

## CITADEL PROJECT – 2016 RC DRILLING PROGRAMME

### Highlights

- **Reverse-Circulation (RC) drilling programme up to approximately 6,000m testing 20km corridor of Induced Polarisation (IP) anomalies and other targets.**
- **Planned to commence second half of October 2016.**
- **Fully funded by Rio Tinto.**
- **Objectives of RC drilling programme is to deliver additional mineral discoveries by:**
  - **Testing IP chargeability anomalies generated by the 2016 IP survey including the 20km Calibre-Blue Steel corridor;**
  - **Testing other selected targets including some VTEM™ electromagnetic conductivity anomalies and/or magnetic high anomalies; and**
  - **Extending the limits of known gold-copper-silver mineralisation in the vicinity of both the Calibre and Magnum deposits.**

### CITADEL PROJECT 2016 EXPLORATION PROGRAMME PHASE 2 - REVERSE CIRCULATION DRILL TESTING

#### Overview

Antipa Minerals Ltd (ASX:AZY) is pleased to announce the expected commencement in the second half of October of Phase 2 of the 2016 Citadel Project Exploration Programme, consisting of up to approximately 6,000m of RC drilling. The programme is fully funded by Rio Tinto Exploration Pty Limited (“Rio Tinto”), a wholly owned subsidiary of Rio Tinto Limited, pursuant to the 2015 Farm-in Agreement made between Rio Tinto and Antipa.

#### Phase 2 Exploration Programme – Details

The objectives of the Phase 2 RC drilling programme are to deliver additional discoveries and also extend the limits of known gold-copper-silver mineralisation (Figure 5) in the vicinity of both the Calibre and Magnum deposits.

The 2016 exploration programme Phase 1 IP survey screened and prioritised a selection of high-priority targets within an extensive 450km<sup>2</sup> region of the Citadel Project; including Calibre, Magnum, Corker, Trigger, Meekus and the broader Rimfire area (Figures 1, 2 and 4). *For further details on the results of the IP survey please refer to the Company’s announcement to the ASX dated 24 June, 2016.*

#### 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 Projects

Citadel Project covering 1,335km<sup>2</sup> of prospective granted exploration licences in the World-Class under-explored 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 1,310km<sup>2</sup> of prospective granted exploration licences located approximately 20km north of the Telfer mine, including the high-grade gold-copper Minyari and WACA deposits.

Paterson Project covering an additional 1,631km<sup>2</sup> of prospective granted exploration licences and 80km<sup>2</sup> of exploration licence applications located as close as 3km from the Telfer mine.

The RC programme will involve testing each of these high-priority targets with the completion of between approximately 30 to 40 RC drillholes and up to 6,000m as follows:

- Drilling programme to test up to 12 target areas commencing at the highest ranking IP targets, i.e. Blue Steel and Meekus (see below and also Figures 1 to 4);
- Targets to receive RC drill testing include:
  - *IP Targets*: 24 drillholes testing 8 targets primarily based on IP Chargeability anomalies (refer to Figures 1 to 4);
  - *Rimfire Area Targets*: 14 drillholes testing Rimfire area targets with varied geophysical target criteria (i.e. IP and/or magnetic and/or VTEM conductivity anomalism) (refer to Figure 4);
  - *Magnetic Targets*: 1 drillhole testing the strongest magnetic high anomaly in the Citadel Project, i.e. 'Hansel' (refer to Figure 4); and
  - *Geology Targets*: 2 drillholes testing 2 geology targets, i.e. 'Katinka' and 'Corker' (refer to Figures 1, 2 and 4).
- Average Phase 2 exploration programme RC drillhole depth approximately 150m.

### **Blue Steel and Meekus – Details**

The Blue Steel target is a moderate to strong IP chargeability anomaly with dimensions of some 500 to 1,000m north-south (and open) by 400 to 600m east-west and is stronger than both the Magnum and Calibre Au-Cu-Ag-W deposit IP anomalies (Figures 1 to 4). Blue Steel is located approximately 3km south-southwest and 1.5km southeast of Calibre and Magnum respectively and east of Trigger and is situated at the intersection of the Calibre trend and Magnum plus Trigger west-northwest cross-fault trends. Previous limited drilling at Trigger, located to the west of Blue Steel, encountered anomalous copper, gold and tungsten. The position of the anomaly and the existing mineralisation at Trigger is viewed as encouraging. Blue Steel is the highest ranked 2016 IP target.

The Meekus IP chargeability anomaly is of a similar size to Blue Steel, being 500 to 1,000m north-south (and potentially open) by 400 to 600m east-west and is similar in intensity to the Calibre gold-copper-silver-tungsten deposit IP anomaly (Figures 1, 2 and 4). There is no existing drilling in the vicinity of Meekus, which is located approximately 8km north-northwest of Calibre, with the IP anomaly located immediately to the east of the northwest trending Meekus magnetic anomaly. The Meekus IP anomaly is the second highest ranked 2016 IP target.

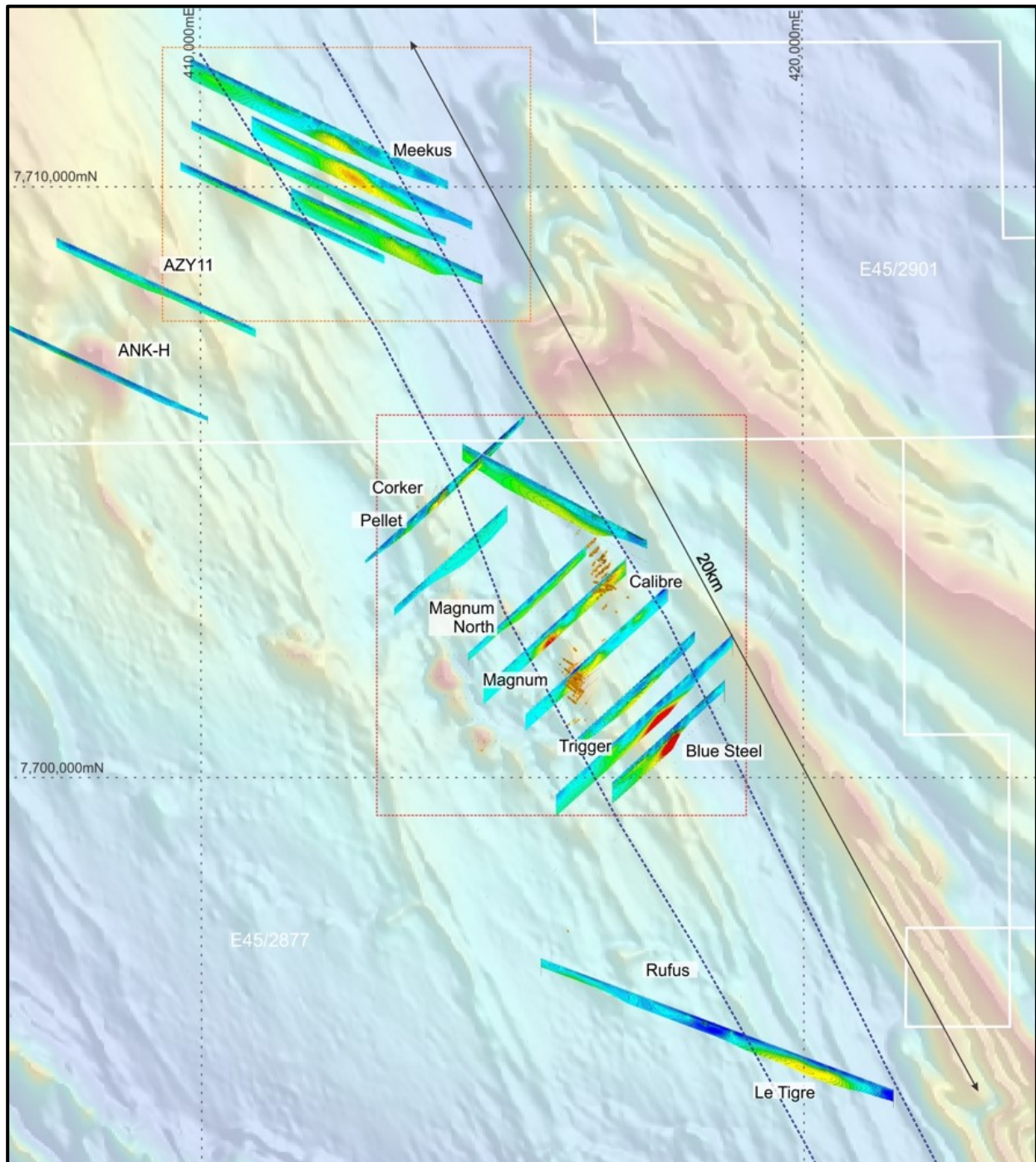
### **Timing**

The drilling programme is expected to commence in October and be completed during December. As usual, samples will be batched and sent for assay on a periodic basis and announcements will be made periodically as assays are received. The final batch of laboratory assays is expected to be received within two months following completion of the drilling programme.

### **Western Australian Government Funding Received for Rimfire Area Drilling Programme**

The Company has received funding approval for up to \$148,000 from the Western Australian Government's Exploration Incentive Scheme (EIS) for exploration at its Rimfire area. The government funding relates to 2016 exploration activities at the Rimfire area and contemplates the completion of a RC drilling programme involving up to 40 drillholes for up to approximately 4,500 metres, to be 50% EIS co-funded, with the RC drillholes ranging in depth from 130 to 250 metres.

Antipa would like to acknowledge the ongoing support provided by the WA Government through its EIS programme for the Company's exploration programmes. Since listing the Company has successfully applied for six WA Government EIS co-funded drilling grants. The EIS co-funded drilling programme preferentially funds high quality, technical and economically based projects that promote new exploration concepts and are assessed by a panel on the basis of geoscientific and exploration targeting merit.



**Figure 1: Eastern region of Citadel Project showing deposits, targets, IP survey Chargeability Inversion sections and  $\geq 0.1$  g/t Au drill intersections, highlighting multiple high priority IP chargeability anomalies along a 20 km NNW-SSE trending corridor and correlation between IP anomalies and known (drill intersected) precious and base metal mineralisation.**

**NB: Also shows Antipa tenements over Airborne magnetic image (150m flight-line spacing at an altitude of 30m; Pseudo-colour First Vertical Derivative, Reduced to Pole, northeast sun illumination) Regional GDA94 / MGA Zone 51 co-ordinates, 10km grid.**

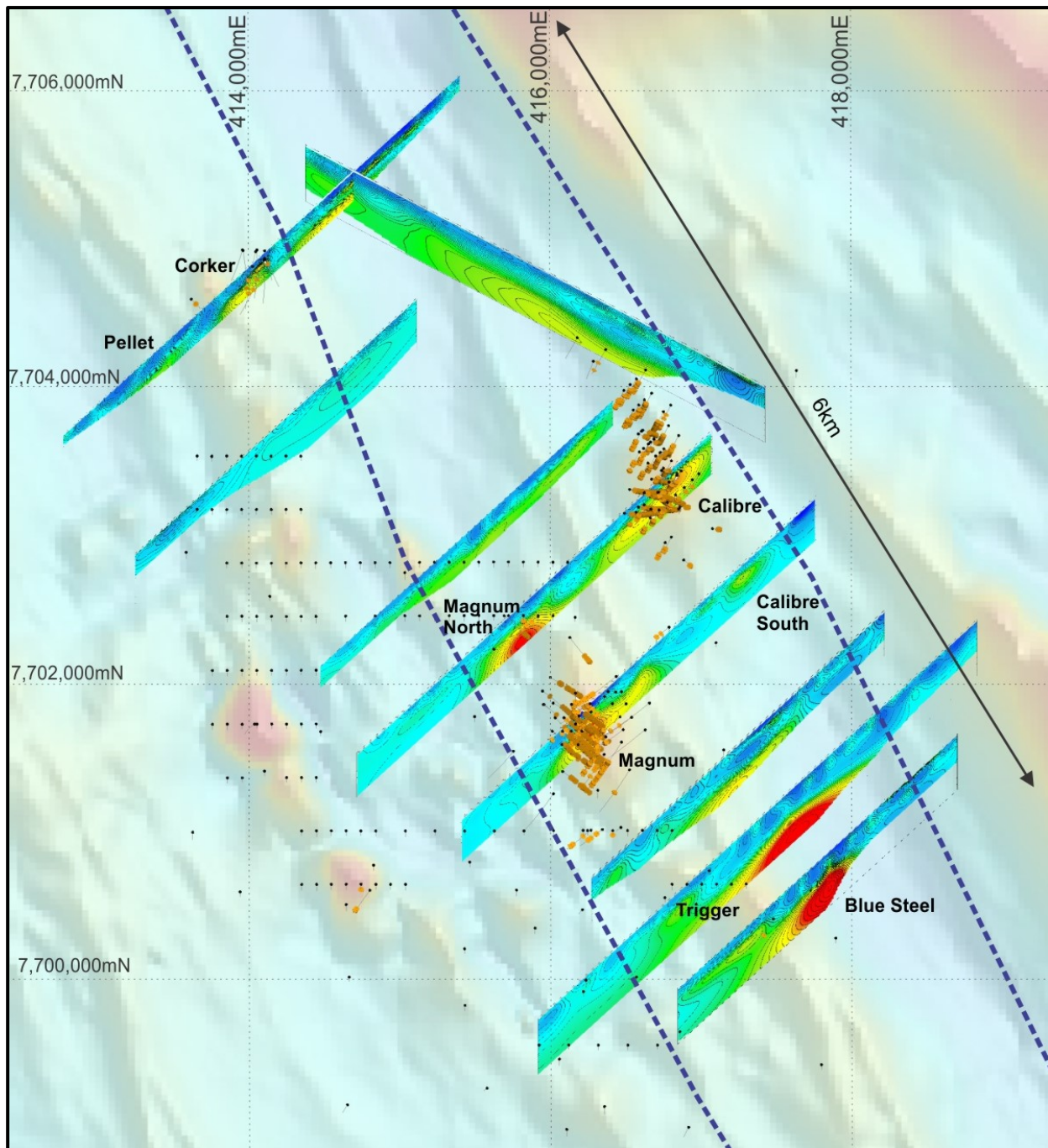


Figure 2: Magnum Dome area within the a 20 km NNW-SSE trending corridor showing deposits, targets, IP survey Chargeability Inversion sections and  $\geq 0.1$  g/t Au drill intersections, highlighting multiple high priority IP chargeability anomalies along a 6 km NNW-SSE trending corridor and correlation between IP anomalies and known (drill intersected) precious and base metal mineralisation at Calibre, Magnum and Corker.

NB: Over Airborne magnetic image (150m flight-line spacing at an altitude of 30m; Pseudo-colour First Vertical Derivative, Reduced to Pole, northeast sun illumination) and Regional GDA94 / MGA Zone 51 co-ordinates, 10km grid.

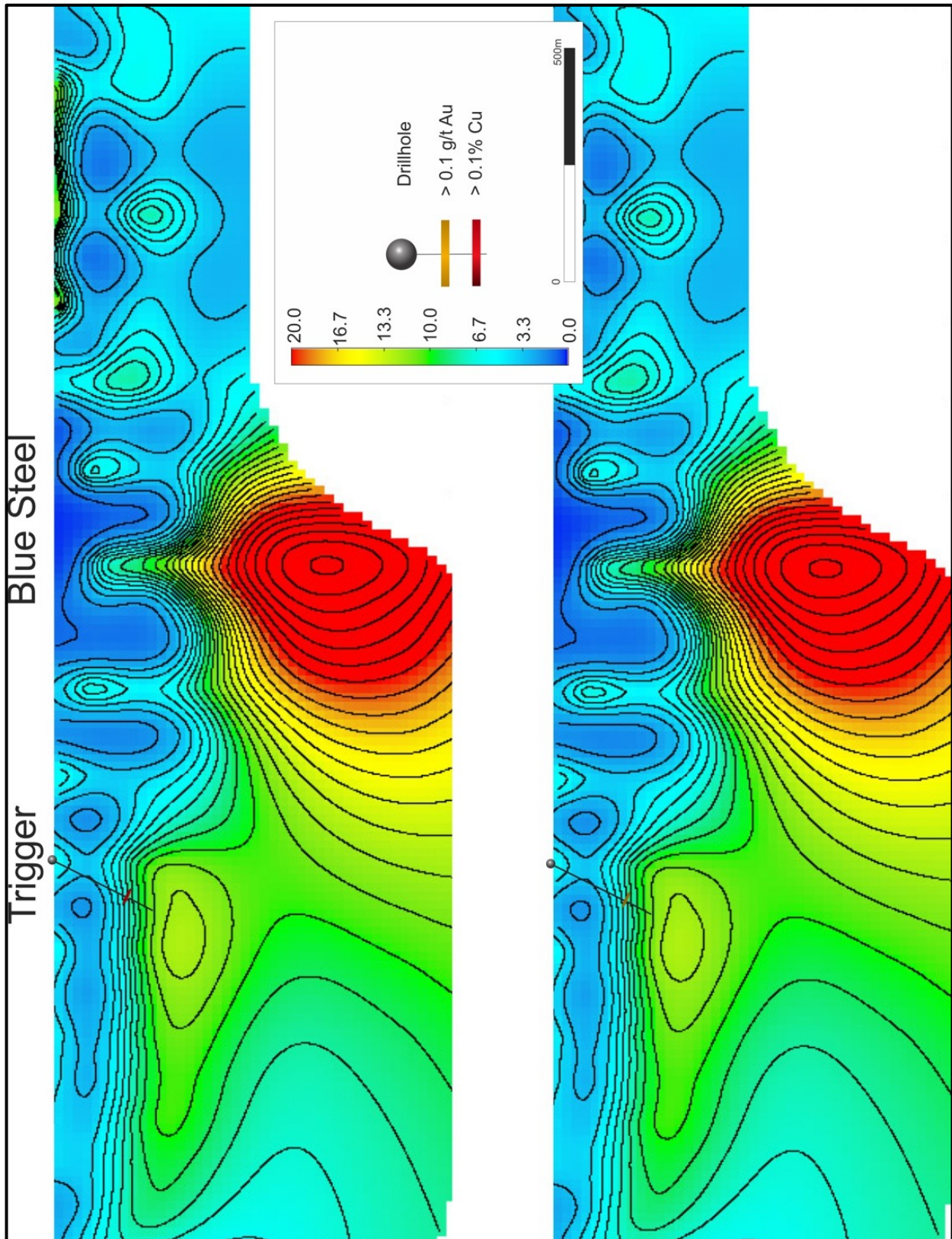
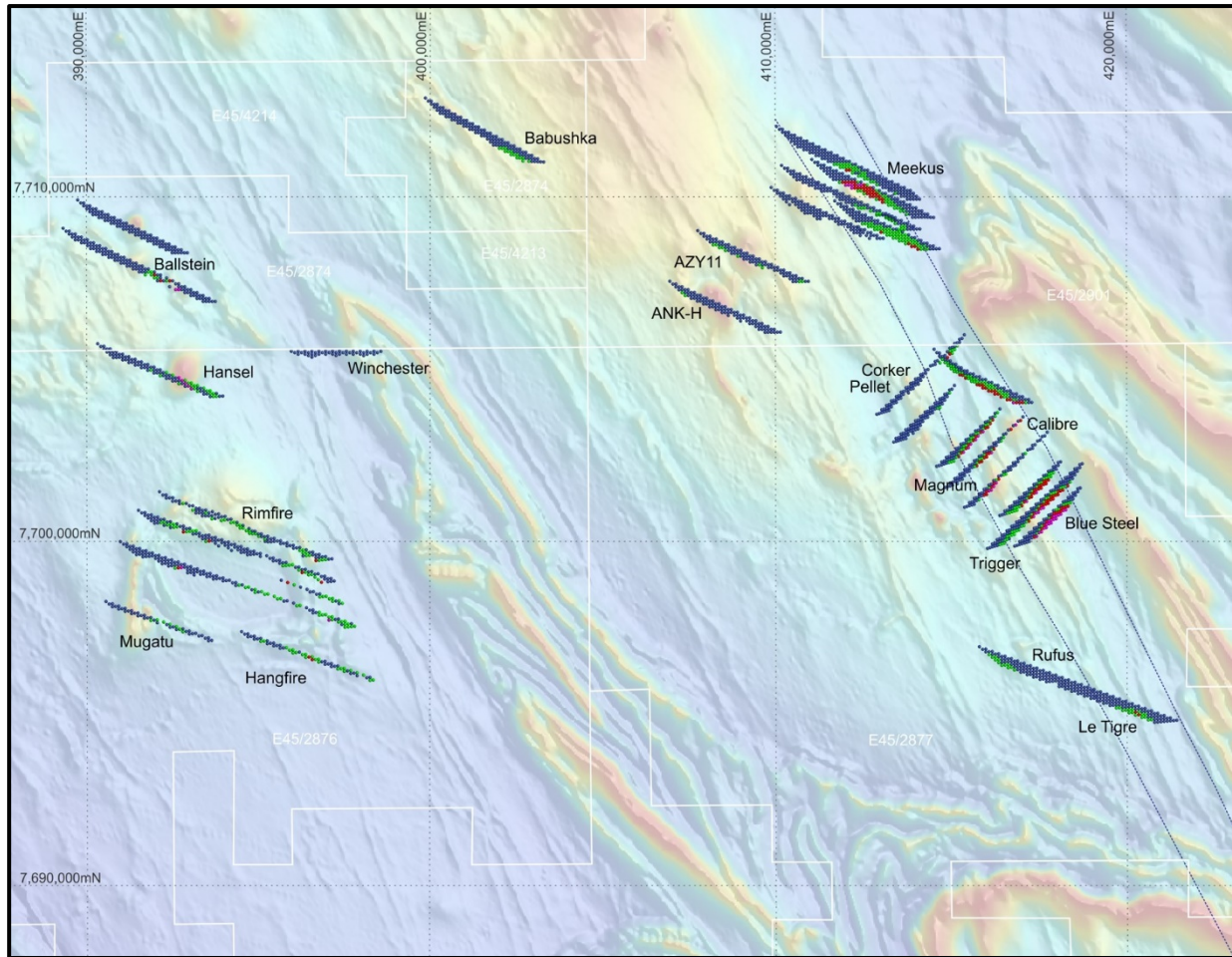
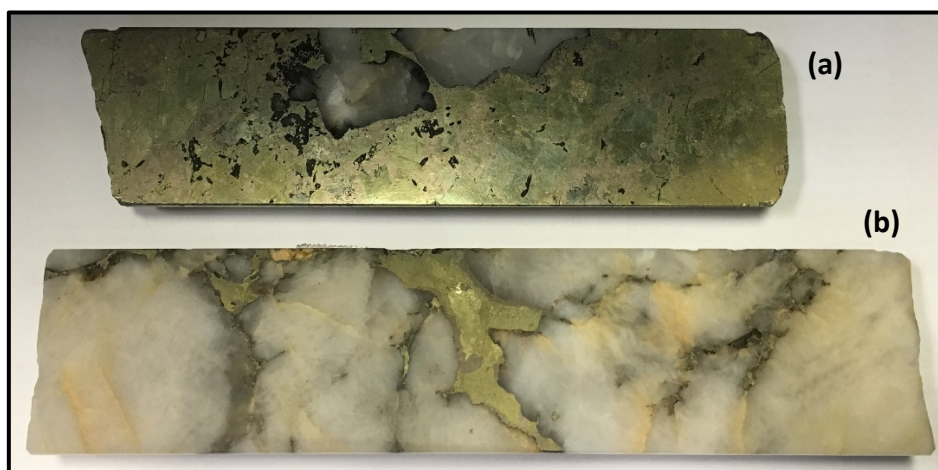


Figure 3: Blue Steel target IP Line # 49 showing IP Chargeability Inversion section (looking north) with  $\geq 0.1$  g/t Au (upper section) and  $\geq 0.1\%$  Cu (lower section) drill intersections from a single Trigger drillhole west of Blue Steel, highlighting untested very high priority Blue Steel anomaly.



**Figure 4: Citadel Project showing deposits, targets, IP survey Chargeability Pseudo-sections, highlighting multiple high priority IP chargeability anomalies along a 20 km NNW-SSE trending corridor in the eastern region of the project. NB: The current RC drilling programme envisages drillholes at all of the IP target regions shown above except for Winchester, ANK-H, AZY11, and parts of the southern area of Rimfire.**

**NB: Also shows Antipa tenements over Airborne magnetic image (150m flight-line spacing at an altitude of 30m; Pseudo-colour First Vertical Derivative, Reduced to Pole, northeast sun illumination) Regional GDA94 / MGA Zone 51 co-ordinates, 10km grid.**



**Figure 5: Examples of Citadel Project gold-copper-silver brecciated chalcopyrite-pyrrhotite-quartz vein style mineralisation from the Calibre and Magnum deposits:**

- (a).** Magnum Deposit diamond drillhole 11AMD0013 from 279.20 to 279.45m grading 4.12 g/t gold, 13.08% copper and 46.4 g/t silver; and
- (b).** Calibre Deposit diamond drillhole 12AMD0032 from 325.22 to 325.42m grading 1.61 g/t gold, 2.52% copper and 9.40 g/t silver.

For further information, please visit [www.antipaminerals.com.au](http://www.antipaminerals.com.au) or contact:

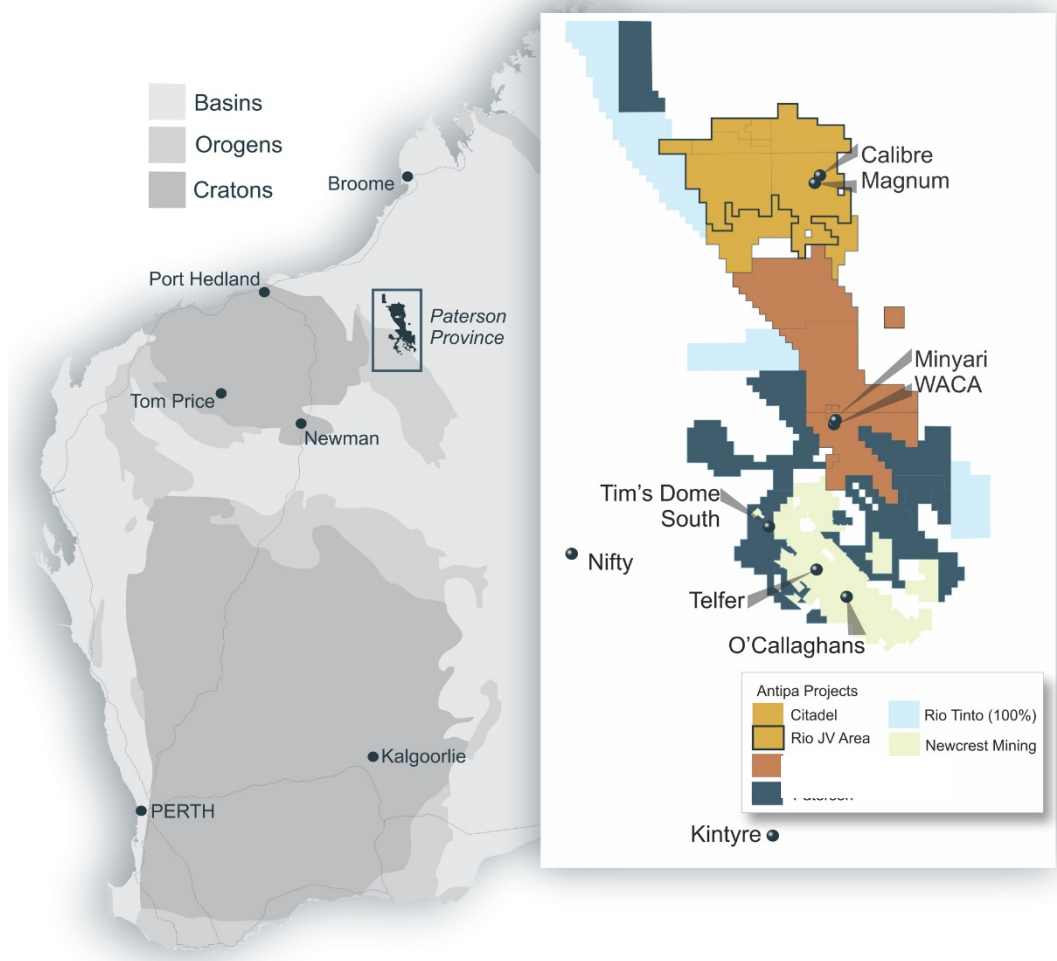
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**About Antipa Minerals:**

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 1,335km<sup>2</sup> 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 Exploration Pty Limited (“Rio Tinto”), a wholly owned subsidiary of Rio Tinto Limited, 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 1,310km<sup>2</sup> of granted exploration licences, known as the North Telfer Project which hosts the high-grade gold-copper Minyari and WACA deposits and extends its ground holding in the Paterson Province to within 20km of the Telfer Gold-Copper-Silver Mine and 30km of the O’Callaghans tungsten and base metal deposit. The Company has also acquired, from the Mark Creasy controlled company Kitchener Resources Pty Ltd, additional exploration licences in the Paterson Province which are now all granted and cover 1,573km<sup>2</sup> and the Company owns a further 138km<sup>2</sup> of exploration licences (including both granted tenements and applications), which combined are known as the Paterson Project, which comes to within 3km of the Telfer mine and 5km of the O’Callaghans deposit.



**Competent Persons Statement:**

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Roger Mason, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Mason is a full-time employee of the Company. Mr Mason is the Managing Director of Antipa Minerals Limited, is a substantial shareholder of the Company and is an option holder of the Company. Mr Mason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mason consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Various information in this report which relates to Exploration Results other than in relation to the details of the Citadel Project 2016 Exploration Programme Phase 2 information reported here is extracted from the following:

- Report entitled "*Citadel Project – VTEM Electromagnetic Survey Extends Existing Magnum Target Area and Defines New Generation of High Priority Targets*" created on 2 September 2011;
- Report entitled "*Citadel Project - Magnum Drilling Update*" created on 10 September 2012;
- Report entitled "*Citadel Project - Phase 2 Drilling Programme - Corker Assays*" created on 20 December 2012;
- Report entitled "*Citadel Project - Calibre Deposit - Major Gold-Copper Discovery*" created on 4 February 2013;
- Report entitled "*Calibre & Magnum Mineral Resources JORC 2012 Updates*" created on 23 February 2015;
- Report entitled "*Rio Tinto – Antipa Citadel Project Joint Venture*" created on 9 October 2015;
- Report entitled "*Calibre 2015 Drilling Phase 2 Results*" created on 16 December 2015;
- Report entitled "*Citadel Project Exploration Update*" created on 15 March 2016;
- Report entitled "*Citadel Project Commencement of IP Survey*" created on 24 March 2016; and
- Report entitled "*Citadel Project IP Survey Identifies Multiple Chargeability Anomalies along 20km Calibre Trend*" created on 24 June 2016.

Which are available to view on [www.antipaminerals.com.au](http://www.antipaminerals.com.au) and [www.asx.com.au](http://www.asx.com.au). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

**Forward-Looking Statements:**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Antipa Mineral Ltd's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Antipa Minerals Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.