

NORTH TELFER PROJECT – 100% OWNED MINYARI DOME 2017 EXPLORATION PROGRAMME

Highlights

- **2017 Exploration Programme to commence mid-April as a precursor to commencement of a development Scoping Study in the 4th quarter 2017**
- **Two phase programme – Phase 1 – Reverse Circulation (RC) drilling of up to 9,000m, with the following objectives:**
 - **Test for additional WACA high-grade gold shoots within the existing 550m strike length**
 - **Test additional WACA trend related targets to extend the WACA deposit area**
 - **Test 250 to 300m strike extension targets at Minyari gold copper deposit to increase the current 300m strike length**
- **Phase 2 drilling programme scheduled to commence in the 3rd quarter 2017 after evaluation of Phase 1 results**

Antipa Minerals Ltd (ASX:AZY) is pleased to announce details of the 2017 Minyari Dome Exploration Programme at its 100% owned North Telfer Project. The Programme will follow up the Company's encouraging 2016 drill and Induced Polarisation (IP) results. The exploration programme is being carried out in two phases, with the first phase consisting of up to approximately 9,000m of Reverse Circulation (RC) drilling at its Minyari and WACA gold-copper deposits and selected targets. Phase 2 will be formulated following the evaluation of the results of Phase 1.

Minyari Dome – Overview

The Minyari Dome, which includes the Minyari and WACA gold-copper deposits, provides the Company with an immediate exploration and short term development opportunity.

- *Minyari Deposit Key Metrics:*
 - High grade gold (with copper);
 - Mineralisation commences 1 to 10 metres from the surface and extends down for more than 580 vertical metres;
 - +300m strike length;
 - Up to 160m in width;
 - Up to 60m in thickness;
 - Remains open down dip and potentially along strike; and

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 1,335km² 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 1,310km² 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 1,631km² of prospective granted exploration licences and 80km² of exploration licence applications located as close as 3km from the Telfer mine.

- Located close to infrastructure just 40km north of Newcrest's giant Telfer gold-copper-silver mine.
- *WACA Deposit Key Metrics:*
 - Located only 700m southwest of the Minyari deposit;
 - High grade gold (with copper);
 - Mineralisation commences within 10 to 20 metres of the surface and extends down for more than 340 vertical metres;
 - 550m strike length;
 - 2 main lodes within a corridor up to 50m in width; and
 - Remains open down dip and potentially along strike.

Programme (Phase 1 and Phase 2) - Objective

The objective of the 2017 Phase 1 and Phase 2 combined programmes is to reach a sufficient stage of certainty about a development opportunity at Minyari Dome to commence a Scoping Study. To this end the Phase 1 and Phase 2 Programmes aim to:

- Extend the strike length the of the Minyari gold-copper deposit;
- Confirm limits of existing and identify additional high-grade gold shoots at the WACA deposit;
- Test additional recently identified targets in the vicinity of the Minyari and WACA deposits.

Phase 1 Programme – Overview

The Phase 1 Programme will comprise the following:

- *Minyari Deposit:*
 - Up to 11 RC drill holes for up to 1,000m testing:
 - Recently identified strike extension targets, including a 150 to 200m corridor northwest of the Minyari main central zone, fault bound, mineralisation and a +100m corridor to the southeast of this central zone;
 - These targets, which remain untested or poorly tested, relate to possible mineralisation fault offsets and are supported by a combination of magnetic, geochemical (in particular arsenic) ± IP anomalies (see Figure 1).
- *WACA Deposit:*
 - Up to 32 RC drill holes for up to 8,000m testing:
 - Identified WACA high grade gold shoot(s) along 200 to 250m strike and down to 300 vertical metres below surface (Figures 2 and 3);
 - Potential for additional WACA high grade shoots and general gold grade continuity along up to 550m of strike (Figures 3 and 4); and
 - Recently identified WACA trend related targets supported by a combination of magnetic, geochemical (in particular arsenic), structural setting ± IP anomalies (see Figure 1).

Timing

Drilling is scheduled to commence in mid-April and be completed during June 2017. As usual, samples will be batched and sent for assay on a periodic basis and announcements will be made periodically as assays are received.

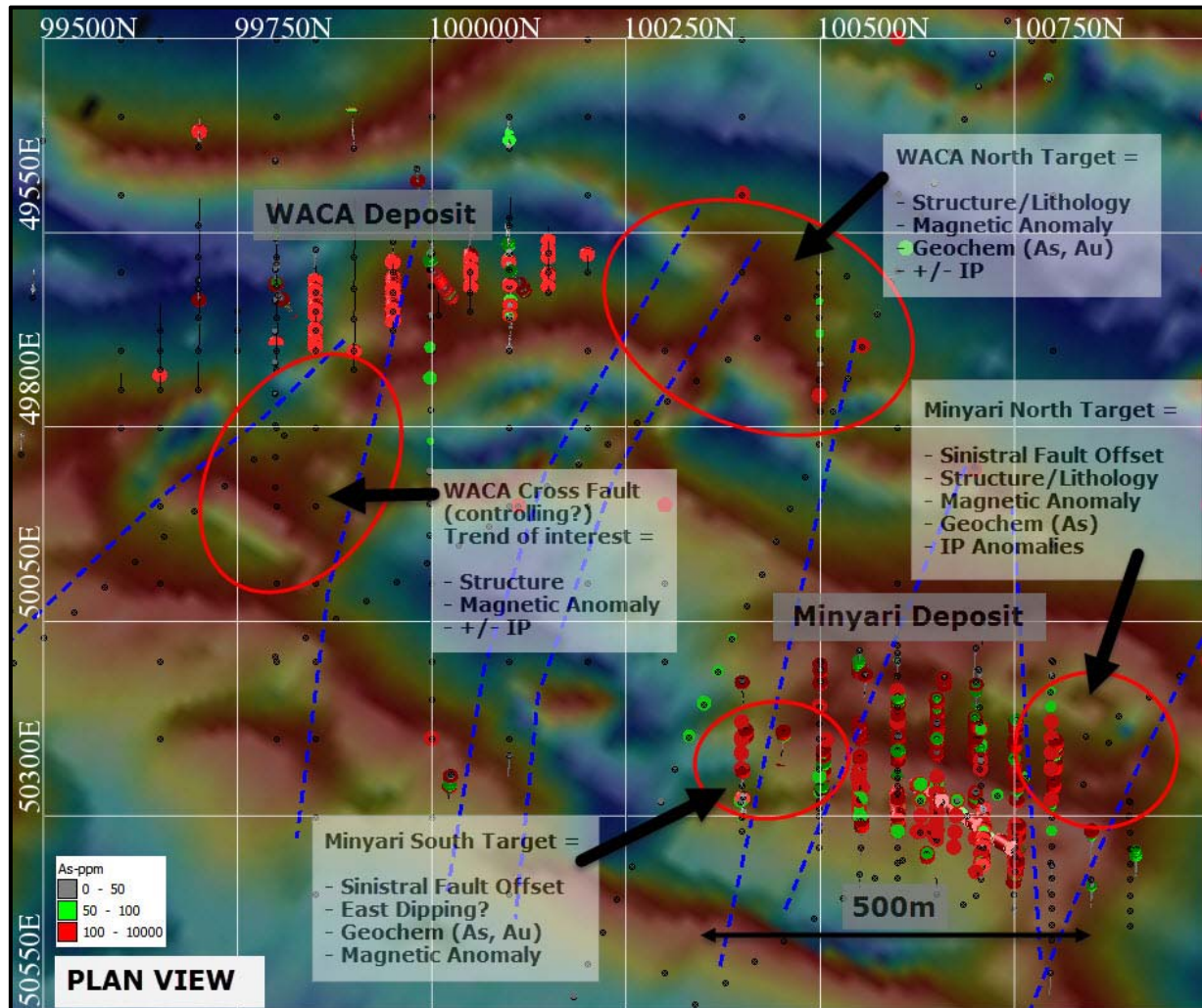


Figure 1: Plan view of southern Minyari Dome area showing drill holes coloured by arsenic (i.e. gold “pathfinder” element). Note lack of drilling over high-priority target areas, with drilling present in these target areas generally scattered shallow “Aircore” drill holes. Interpreted significant cross-faults, some offsetting gold-copper mineralisation, shown by blue dashed lines.

NB: Over Airborne magnetic image (50m flight-line spacing at an altitude of 30m; Pseudo-colour First Vertical Derivative) and Regional GDA94 / MGA Zone 51 co-ordinates, 250m grid.

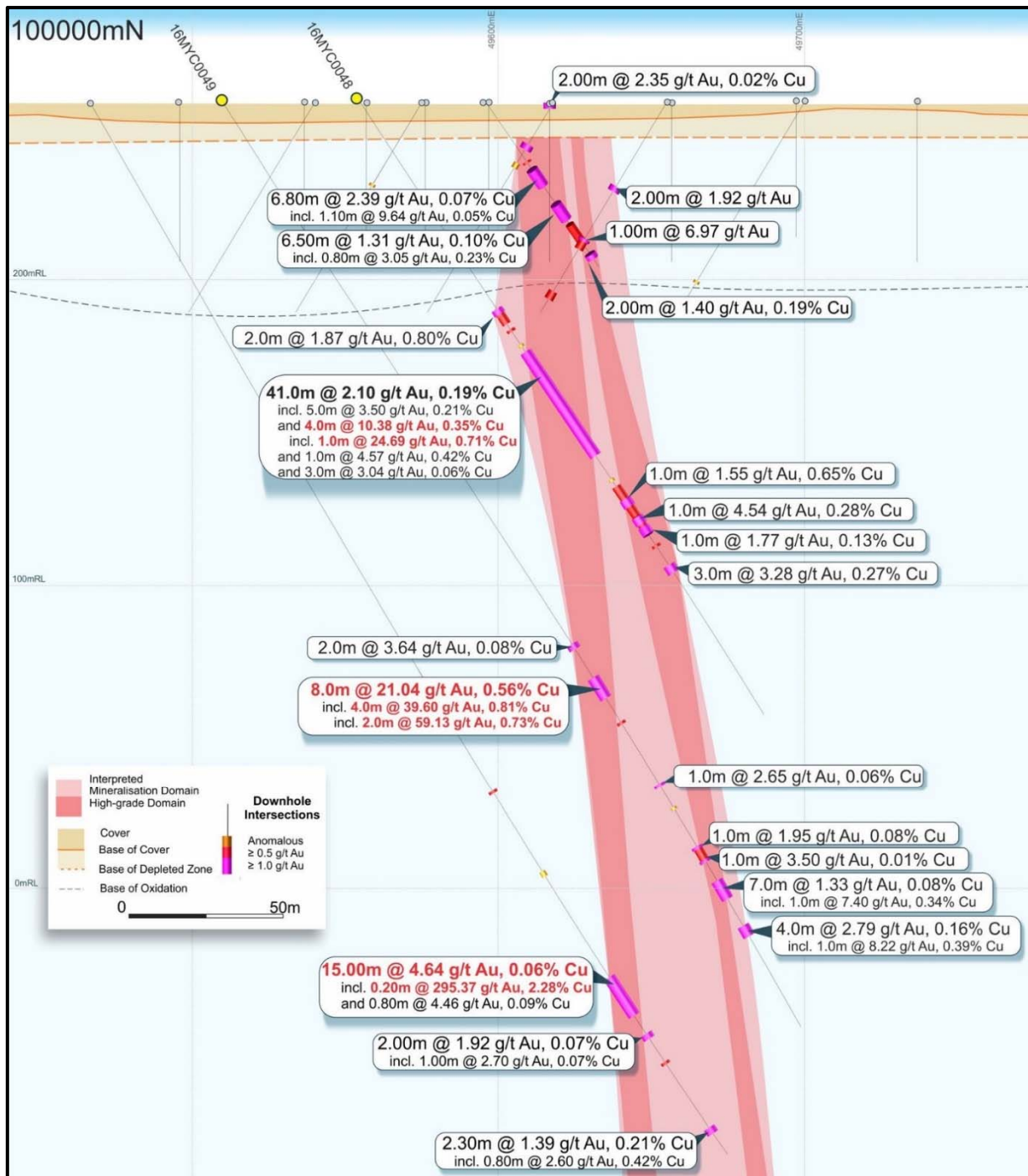


Figure 2: WACA Deposit 100000 North interpreted (schematic) cross-section (looking north) showing drill holes, including 2016 Phase 2 RC drill holes, with gold grade bars and interpreted gold-copper mineralisation domains (100m elevation grid). Note high-grade gold mineralisation extending for approximately 300m which is open along strike to both the north and south (see Figure 3).

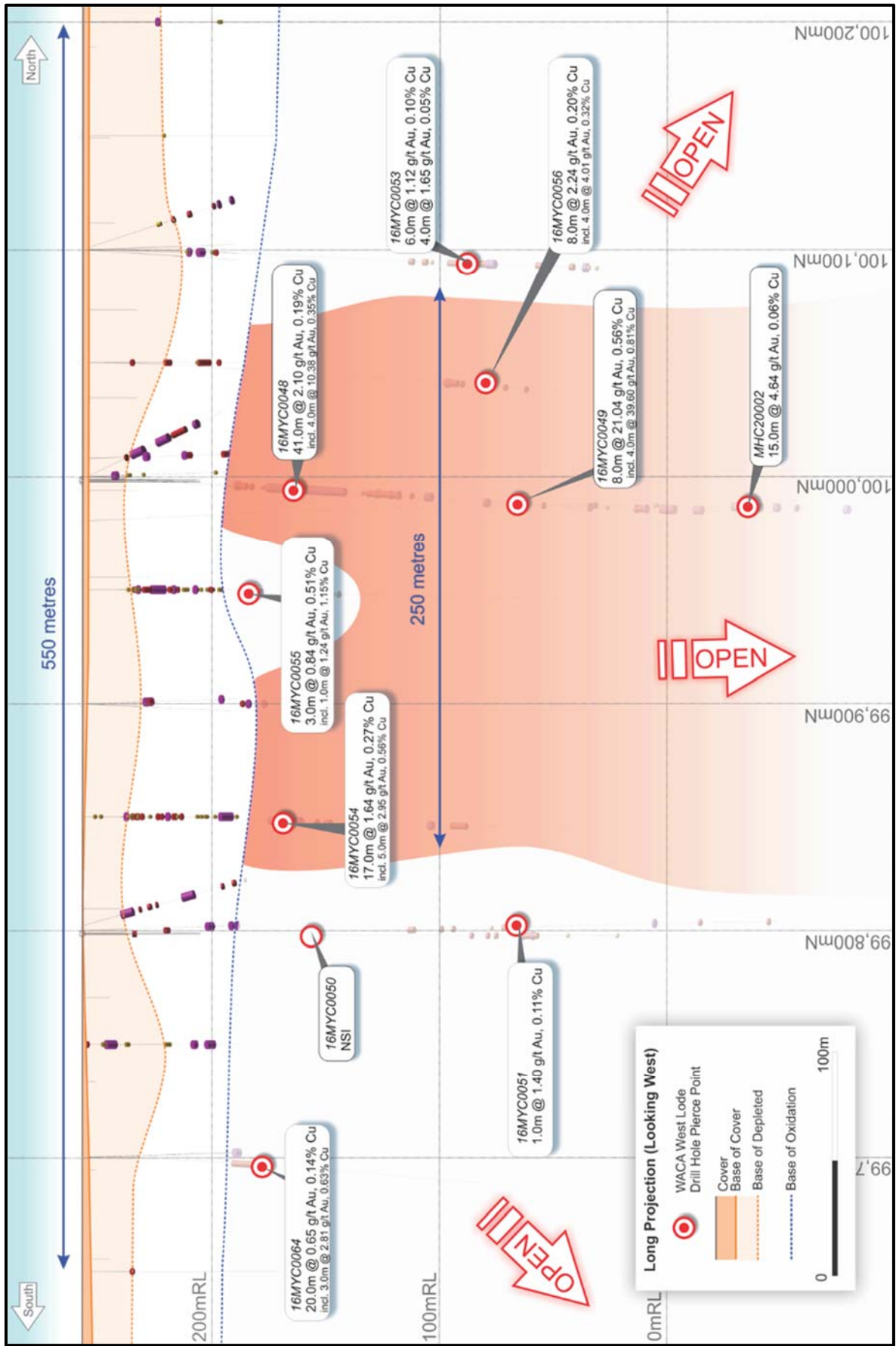


Figure 3: WACA Deposit Long Section showing drill holes, including Phase 2 RC drill hole pierce points (mid-point of West Lode intercept), with gold grade bars highlighting shallow historic drill testing of the 600 to 800m long WACA gold mineralisation zone, with only 10, including 9 Phase 2 RC holes, very broadly spaced drill holes testing for high-grade gold-copper mineralisation in the entire region greater than 90 vertical metres below the surface (100m grid - West looking Local Grid).

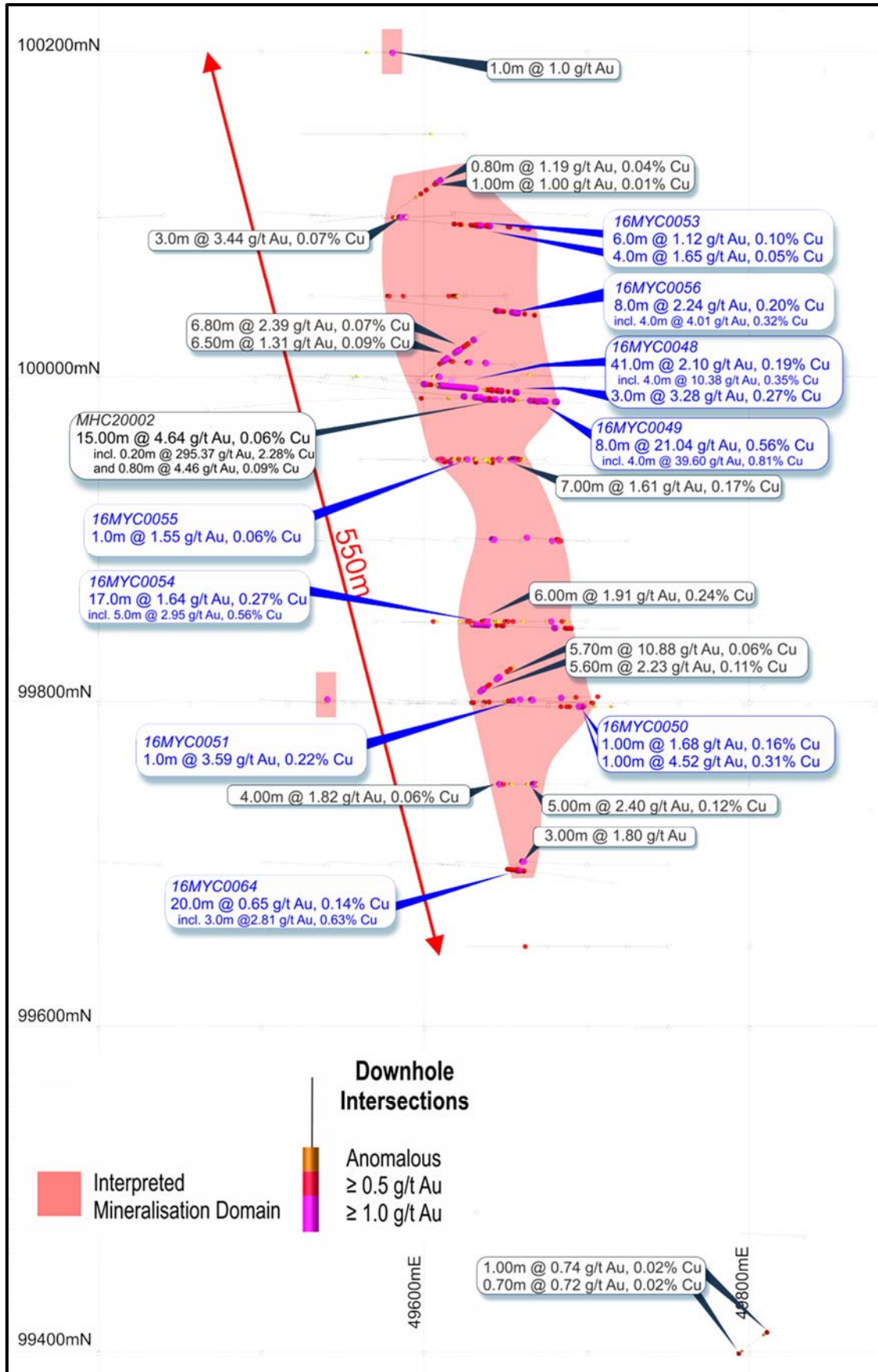


Figure 4: WACA Deposit plan view showing drill hole locations and generalized plan projection of approximate boundary encapsulating 1.0 g/t gold mineralisation. Note: Labelled 2016 RC drill hole intercepts in blue.

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

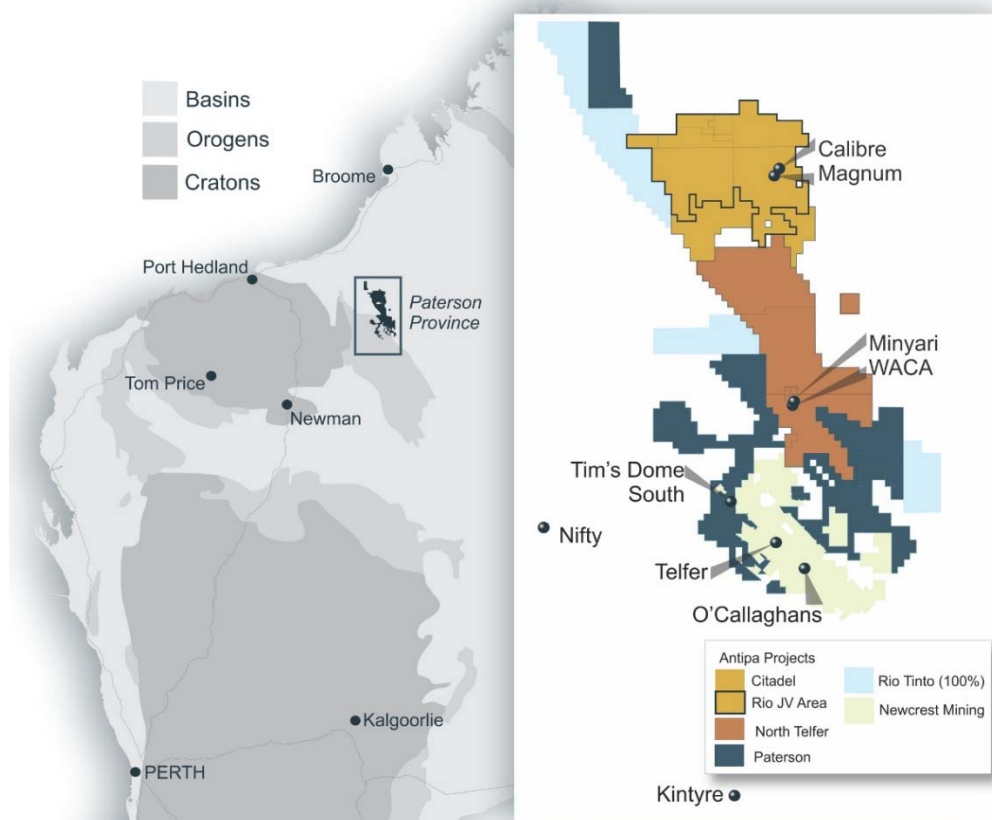
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About Antipa Minerals:

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 1,335km² 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 Corcor 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 1,310km² 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 1,573km² and the Company owns a further 138km² 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 North Telfer Project 2017 Exploration Programme Phase 1 information reported here is extracted from the following:

- Report entitled *"North Telfer Project Update on Former NCM Mining Leases"* created on 3 December 2015;
- Report entitled *"High Grade Gold Mineralisation at Minyari Dome"* created on 8 February 2016;
- Report entitled *"Minyari Deposit Drilling to Commence May 2016"* created on 2 May 2016;
- Report entitled *"Minyari Phase 1 Drilling Commences"* created on 2 June 2016;
- Report entitled *"Further Historical High Grade Gold Intersections at Minyari"* created on 14 June 2016;
- Report entitled *"Minyari Reprocessed IP Survey Results"* created on 5 July 2016;
- Report entitled *"Minyari Phase 1 Drilling Update No. 1"* created on 20 July 2016;
- Report entitled *"Completion of Phase 1 Minyari Deposit RC Drilling Programme"* created on 9 August 2016;
- Report entitled *"Minyari Drilling Update No. 3"* created on 17 August 2016;
- Report entitled *"Minyari Drilling Update No. 4"* created on 29 September 2016;
- Report entitled *"Minyari Dome - Phase 2 Exploration Programme Commences"* created on 31 October 2016;
- Report entitled *"North Telfer and Citadel Exploration Programme Update"* created on 16 November 2016;
- Report entitled *"Minyari Dome Drilling Update No. 1"* created on 16 December 2016; and
- Report entitled *"Minyari and Citadel – Phase 2 Update"* created on 9 February 2017.

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.

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.