

CITADEL PROJECT PHASE 1 EXPLORATION PROGRAMME COMMENCES

Highlights

- **Citadel Project Phase 1 Exploration programme fully funded by Rio Tinto Exploration Pty Ltd.**
- **Extensive Induced Polarisation (IP) electrical geophysical survey commenced 11 June.**
- **IP survey to cover a 15km strike corridor of the Calibre IP anomaly trend from Calibre to south of Le Tigre.**
- **Airborne EM survey over high priority areas planned to commence prior to the end of June.**

Antipa Minerals Ltd (“Antipa”) (ASX: AZY) is pleased to announce the commencement of Phase 1 of the Citadel Project 2017 calendar year exploration programme, which is fully funded by Rio Tinto Exploration Pty Limited (“Rio Tinto”), a wholly owned subsidiary of Rio Tinto Limited.

The Phase 1 funding is part of Rio Tinto’s \$8 million earn-in expenditure pursuant the second stage of the Citadel Project farm-in agreement between Rio Tinto and Antipa.

2017 Exploration Programme

The Citadel Project 2017 exploration programme has been divided into two phases currently proposed to consist of the following, subject to any changes which may be made consequent upon results, field conditions and ongoing review:

- **Phase 1 - IP Survey:**
 - Extensive IP survey covering a 15km strike corridor of the Calibre IP anomaly trend from Calibre to south of Le Tigre as outlined below (refer to Figure 1). Geophysical contractor Moombarriga Geoscience Pty Ltd was engaged to complete the IP survey which commenced on the 11 June and is expected to take up to six weeks.
 - **Blue Steel:**
 - Pole-Dipole IP (PDIP) survey (approximately 8 line-km) extending the IP coverage to the south of the existing (2016) Blue Steel IP lines to further define the target ahead of potential drilling.
 - **Magnum and Calibre:**
 - Gradient Array IP (GAIP) survey covering an area of

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.

Competent Person's 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 Citadel Project Exploration Results reported here is extracted from the following:

- Report entitled "*Rio Tinto – Antipa Citadel Project Joint Venture*" created on 9 October 2015;
- Report entitled "*Citadel Project IP Survey Identifies Multiple Chargeability Anomalies along 20km Calibre Trend*" created on 24 June 2016;
- Report entitled "*Citadel JV - Drilling Programme Update No. 2*" created on 16 January 2017;
- Report entitled "*Minyari Dome and Citadel – Phase 2 Update*" created on 9 February 2017;
- Report entitled "*Rio Tinto Elects to Proceed to Stage 2 of Citadel Farm-In*" created on 12 April 2017; and
- Report entitled "*Citadel Project - Rio Tinto Funded 2017 Exploration Programme*" created on 12 April 2017.

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.