

ASX Quarterly Report and Appendix 5B for the Quarter ended 30 September 2017

Highlights

- As part of the Phase 1 of the 2017 Minyari Dome Exploration Programme, an RC Drilling campaign at the 100% owned WACA and Minyari deposits was completed.
 - At the Minyari Deposit, significant gold, copper and cobalt intersections included:
 - **34.0m at 3.02 g/t gold (Au), 0.33% copper (Cu) and 0.09% cobalt (Co)** from 21.0m down hole (17MYC0119)
 - **47.0m at 2.13 g/t Au, 0.35% Cu and 0.06% Co** from 5.0m down hole (17MYC0116)
 - **46.0m at 2.03 g/t Au, 0.24% Cu and 0.08% Co** from 19.0m down hole (17MYC0120)
 - **21.0m at 3.07 g/t Au, 0.53% Cu and 0.06% Co** from 71.0m down hole (17MYC0111)
 - **15.0m at 3.21 g/t Au, 0.40% Cu and 0.04% Co** from 39.0m down hole (17MYC0112)
 - **60.0m at 1.47 g/t Au, 0.28% Cu and 0.05% Co** from 189.0m down hole (17MYC0121)
 - **18.0m at 2.47 g/t Au, 0.19% Cu and 0.11% Co** from 40.0m down hole (17MYC0118)
 - **8.0m at 5.10 g/t Au, 0.62% Cu and 0.08% Co** from 29.0m down hole (17MYC0111)
 - **12.0m at 3.12 g/t Au, 0.31% Cu and 0.07% Co** from 29.0m down hole (17MYC0115)
 - **13.0m at 2.01 g/t Au, 0.19% Cu and 0.15% Co** from 84.0m down hole (17MYC0112)
 - **9.0m at 2.55 g/t Au, 0.38% Cu and 0.13% Co** from 25.0m down hole (17MYC0113)
 - At WACA, significant intersections included:
 - **42.0m at 7.8 g/t Au (uncut)** from 262m down hole (17MYC0078)
 - **28.0m at 3.6 g/t Au (uncut)** from 13m down hole (17MYC0079)
 - **7.0m @ 6.2 g/t Au and 0.23% Cu** from 64m down hole (17MYC0102)
 - **3.0m @ 7.8 g/t Au and 0.23% Cu** from 171m down hole (17MYC0093)
 - **5.0m @ 3.8 g/t Au and 0.16% Cu** from 137m down hole (17MYC0107)
 - **16.0m @ 1.7 g/t Au and 0.03% Cu** from 266m down hole (17MYC0086)
 - **12.0m @ 1.8 g/t Au and 0.17% Cu** from 105m down hole (17MYC0106)
 - The Phase 1 drilling programme met its stated objectives by:
 - Increasing the strike length and continuity of the high-grade gold-copper-cobalt mineralisation at Minyari.
 - Increasing the strike length, depth extent and continuity of the high-grade gold (+ copper) mineralisation at WACA.
 - An Aerial Electromagnetic (AEM) survey also formed part of the Minyari Dome Phase 1 Exploration Programme and the Company is awaiting final processed data.
- The 2017 Citadel Project Exploration Programme, which is fully funded by Rio Tinto Exploration Pty Limited ("Rio Tinto"), continued with the following activities:
 - Extensive Induced Polarisation (IP) electrical geophysical survey, to cover a 15km strike corridor of the Calibre IP anomaly trend from Calibre to south of Le Tigre, was completed and identified further drill targets.
 - Aircore drilling of key target areas within the greater Rimfire 4.8km copper mineral system commenced.
 - Reverse Circulation (RC) drilling programme, as part of the Phase 2 exploration work, on track to be completed this year.

- Aerial Electromagnetic (AEM) survey over high priority areas was completed and awaiting final processed data.
- At the Company's 100% owned Paterson Project, an exploration licence application over the high-grade Chicken Ranch gold deposit was successful.
 - Best historical drilling results include:
 - **16.0m at 6.6 g/t Au** from 65m down hole (CRR001)
 - **22.0m at 4.3 g/t Au** from 23m down hole (CR46)
 - **22.0m at 4.1 g/t Au** from 28m down hole (CRB390)
 - **9.0m at 7.6 g/t Au** from 0m down hole (CR12)
 - **6.0m at 7.6 g/t Au** from 29m down hole (CR228)
 - **4.0m at 11.1 g/t Au** from 83m down hole (YRB2423)
 - **5.0m at 7.5 g/t Au** from 42m down hole (CR95)
 - **8.0m at 3.9 g/t Au** from 12m down hole (CRR008)
 - Gold mineralisation has been encountered along a +3km strike length within two or more parallel mineralised gold trends.
 - Located just 15km northeast of Newcrest's world-class Telfer gold-copper-silver mine and 25km south of the Company's Minyari-WACA high-grade gold deposits.
 - Compelling synergies with the Company's Minyari Dome development opportunity and broader Paterson Province exploration strategy.
- Subsequent to Quarter end, at the Company's 100% owned North Telfer and Paterson Projects:
 - The Minyari Dome 2017 Phase 2 drilling programme commenced consisting of up to 11,000m of Air Core drilling with the objective of;
 - Extending strike length of the existing Minyari/WACA deposits and identifying mineralisation near the existing deposits; and
 - Discovering additional open pitable gold ± copper ± cobalt mineralisation at known targets within the Minyari Dome.
 - Tim's Dome exploration programme to follow Minyari drilling consisting of up to 6,000m of Air Core drilling with the objective of evaluating a 1km portion of the 3.5km zone of Tim's Dome South high-grade gold mineralisation located 12km from Newcrest's Telfer mine.
 - Minyari Dome and Tim's Dome Drilling planned to be completed by mid-December 2017.
 - Mineral Resource estimates for the Minyari and WACA gold-copper-cobalt deposits due to be completed November/December 2017.
 - Regional exploration activities, including mapping and geochemical sampling, ongoing commensurate with the Company's strategy to develop a pipeline of exploration and development projects.

Operations Review – North Telfer Project

The Company's North Telfer Project covers approximately 1,310km² of prospective granted exploration licences (and approximately 10km² of ground currently under application) located in the Paterson Province of Western Australia and within approximately 20km north of Newcrest's giant Telfer gold-copper-silver mine.

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

Minyari Deposit - Key Metrics:

- High-grade gold with copper and cobalt;

- Mineralisation commences 0 to 10 metres from the surface and extends down for more than 580 vertical metres;
- +400m strike length;
- Up to 60m in width; and
- Remains open down dip and potentially along strike.

WACA Deposit - Key Metrics:

- Located only 700m southwest of the Minyari deposit;
- High-grade gold with copper (and minor cobalt);
- Mineralisation commences 0 to 20 metres from the surface and extends down for more than 340 vertical metres;
- +650m strike length;
- Two main lodes occur within a corridor up to 50m in width; and remains open down dip and potentially along strike, including high-grade gold shoots.

The North Telfer Project is 100% owned by Antipa and subject only to a 1% net smelter royalty payable to Paladin Energy on the sale of product. The North Telfer Project, including the Minyari and WACA deposits, are not subject to the Citadel Project Farm-in Agreement with Rio Tinto (refer to below).

Minyari Dome Phase 1 Exploration Programme

Phase 1 RC Drilling Component

As part of the Phase 1 of the 2017 Minyari Dome Exploration Programme, an RC Drilling campaign at the 100% owned WACA and Minyari deposits was completed during the Quarter.

The Phase 1 drilling programme met its stated objectives by:

- Increasing the strike length and continuity of the high-grade gold-copper-cobalt mineralisation at Minyari.
- Increasing the strike length, depth extent and continuity of the high-grade gold (+copper) mineralisation at WACA.

Minyari Deposit:

25 RC drill holes (for 4,086m) tested for strike extensions and high-grade shoot distribution and continuity.

Significant Minyari deposit drill hole results include:

- **34.0m at 3.02 g/t Au, 0.33% Cu and 0.09% Co** from 21.0m down hole (17MYC0119) including:
 - 5.0m at 9.18 g/t Au, 0.52% Cu and 0.10% Co.
- **47.0m at 2.13 g/t Au, 0.35% Cu and 0.06% Co** from 5.0m down hole (17MYC0116) including:
 - 5.0m at 9.09 g/t Au, 0.65% Cu and 0.03% Co; and
 - 5.0m at 4.04 g/t Au, 0.79% Cu and 0.02% Co.
- **46.0m at 2.03 g/t Au, 0.24% Cu and 0.08% Co** from 19.0m down hole (17MYC0120) including:
 - 3.0m at 4.82 g/t Au, 0.21% Cu and 0.01% Co;
 - 12.0m at 3.89 g/t Au, 0.31% Cu and 0.16% Co; and
 - 2.0m at 14.87 g/t Au, 0.59% Cu and 0.57% Co.
- **21.0m at 3.07 g/t Au, 0.53% Cu and 0.06% Co** from 71.0m down hole (17MYC0111) including:
 - 8.0m at 5.42 g/t Au, 1.03% Cu and 0.10% Co.
- **15.0m at 3.21 g/t Au, 0.40% Cu and 0.04% Co** from 39.0m down hole (17MYC0112) including:
 - 6.0m at 5.90 g/t Au, 0.65% Cu and 0.05% Co.

- **60.0m at 1.47 g/t Au, 0.28% Cu and 0.05% Co** from 189.0m down hole (17MYC0121) including:
 - 7.0m at 2.60 g/t Au, 0.59% Cu and 0.05% Co, also including;
 - 1.0m at 11.32 g/t Au, 1.34% Cu and 0.07% Co;
 - 17.0m at 2.50 g/t Au, 0.34% Cu and 0.06% Co, also including;
 - 1.0m at 14.40 g/t Au, 0.39% Cu and 0.04% Co.
- **18.0m at 2.47 g/t Au, 0.19% Cu and 0.11% Co** from 40.0m down hole (17MYC0118) including:
 - 3.0m at 6.88 g/t Au, 0.15% Cu and 0.12% Co; and
 - 7.0m at 5.08 g/t Au, 0.02% Cu and 0.24% Co
- **8.0m at 5.10 g/t Au, 0.62% Cu and 0.08% Co** from 29.0m down hole (17MYC0111) including:
 - 2.0m at 13.74 g/t Au, 0.83% Cu and 0.04% Co.
- **12.0m at 3.12 g/t Au, 0.31% Cu and 0.07% Co** from 29.0m down hole (17MYC0115) including:
 - 4.0m at 7.61 g/t Au, 0.72% Cu and 0.15% Co.
- **13.0m at 2.01 g/t Au, 0.19% Cu and 0.15% Co** from 84.0m down hole (17MYC0112) including:
 - 1.0m at 12.20 g/t Au, 1.00% Cu and 1.07% Co.
- **9.0m at 2.55 g/t Au, 0.38% Cu and 0.13% Co** from 25.0m down hole (17MYC0113).

The Minyari deposit gold mineralisation has significant associated cobalt and copper mineralisation. A selection of significant cobalt intersections include:

- **16.0m at 0.16% Co, 2.28g/t Au and 0.23% Cu** from 48.0m down hole (17MYC0120);
- **13.0m at 0.15% Co, 2.01g/t Au and 0.19% Cu** from 84.0m down hole (17MYC0112);
- **10.0m at 0.21% Co, 1.59g/t Au and 0.24% Cu** from 112.0m down hole (17MYC0114);
- **11.0m at 0.16% Co, 1.74g/t Au and 0.48% Cu** from 53.0m down hole (17MYC0113);
- **18.0m at 0.11% Co, 2.47g/t Au and 0.19% Cu** from 40.0m down hole (17MYC0118); and
- **13.0m at 0.10% Co, 1.36g/t Au and 0.14% Cu** from 39.0m down hole (17MYC0116).

Cobalt mineralisation is broadly coincident with the gold and copper mineralisation and has the potential to represent a base metal by-product credit in a gold production scenario.

The Company is continuing its assessment of recovering the cobalt ± copper in a marketable form, with the production of a saleable base metal by-product concentrate clearly warranting further investigation

WACA Deposit:

45 RC drill holes (for 9,854m) provided significant high-grade gold-copper intersections from surface, highlighting the open pit potential of the WACA deposit.

Significant WACA deposit drill hole results include:

- **42.0m @ 7.8 g/t Au (uncut)** from 262m down hole (17MYC0078) including:
 - 13.0m @ 22.1 g/t Au (uncut), also including;
 - 1.0m @ 222.0 g/t Au (uncut).
- **28.0m @ 3.6 g/t Au (uncut)** from 13m down hole (17MYC0079) including:
 - 12.0m @ 7.2 g/t Au (uncut).
- **7.0m @ 6.2 g/t Au and 0.23 % Cu** from 64m down hole (17MYC0102) including:
 - 1.0m @ 13.1 g/t Au and 0.28% Cu.
- **3.0m @ 7.8 g/t Au and 0.23% Cu** from 171m down hole (17MYC0093) including:
 - 1.0m @ 19.7 g/t Au and 0.03% Cu.
- **5.0m @ 3.8 g/t Au and 0.16% Cu** from 137m down hole (17MYC0107) including:
 - 1.0m @ 17.4 g/t Au and 0.69% Cu.
- **16.0m @ 1.7 g/t Au and 0.03% Cu** from 266m down hole (17MYC0086) including:
 - 8.0m @ 2.86 g/t Au and 0.04% Cu, also including;

- 1.0m @ 13.0 g/t Au and 0.06% Cu.
- **12.0m @ 1.8 g/t Au and 0.17% Cu** from 105m down hole (17MYC0106) including:
 - 5.0m @ 3.5 g/t Au and 0.34% Cu.

Mineral Resource and Scoping Study

Phase 1 of the Minyari Dome 2017 drilling programme was directed at enabling the Company to establish its maiden Minyari and WACA deposit JORC Mineral Resources and to undertake a Scoping Study to examine the economic potential of the Minyari Dome. The Mineral Resource estimation and Scoping Study work is now progressing given the completion of the Phase 1 drilling component.

Minyari Dome Phase 2 Programme

The Phase 2 Minyari Programme is aimed at providing extensional locations for follow up RC drilling in 2018. Phase 2 utilises a multifaceted exploration approach, including an extensive Air Core drilling programme, aimed at testing existing exploration targets and generating new targets across the wider Minyari Dome area.

Phase 2 Objectives

Phase 2 Programme Objectives:

- Extend strike length of existing deposits and identify mineralisation near existing deposits;
- Discover additional open pittable gold ± copper mineralisation within approximately 10km or less of the Minyari and WACA deposits;
- Test a range of geochemical anomalies (i.e. gold / arsenic / copper); and test a range of geophysical anomalies (i.e. AEM, IP and magnetic).

Phase 2 Components

Phase 2 Programme Key Exploration Components:

- Completion of up to 430 Air Core drill holes for up to 11,000 metres, across 4 to 12 strike kilometres of the Minyari Dome.
- Follow-up drilling on Jude's prospect area and other targets based on evaluation of IP, magnetic and drill hole data including the 33 line-kilometre 2016 Minyari Dome IP survey.
- Minyari Dome heliborne aerial electromagnetic (AEM) survey completed with final data pending. Priority AEM targets identified, related to semi-massive to massive sulphide high-grade gold and/or copper mineralisation, to be evaluated during the Phase 2 drilling programme.
- A systematic surface geochemical sampling programme is ongoing (i.e. rock-chip, soil and termite mound).
- Mapping (including UAV/Drone surveys).

The Minyari Dome Phase 2 drilling programme commenced on the 13 October and is anticipated to be completed in approximately 5 weeks. As usual, samples will be batched and dispatched for assay on a periodic basis and announcements will be made periodically as assays are received.

Operations Review – Citadel Project

The Citadel Project is 80km from Newcrest’s world-class Telfer gold-copper-silver mine in the Paterson Province of Western Australia. The 1,335km² Citadel Project adjoins the Company’s North Telfer Project and includes the Magnum Dome, an area of approximately 30km². Situated within the Magnum Dome are the Company’s Calibre and Magnum deposits.

Key metrics of the Calibre Deposit include:

- Large scale mineral system;
- Multi commodity - gold, copper, silver and tungsten;
- +1.3km in strike;
- Up to 480m across strike;
- Extending to +550m below surface; and
- Open in most directions.

Key metrics of the Magnum Deposit include:

- Less than 2km from Calibre;
- Large scale mineral system;
- Multi commodity - gold, copper, silver ± tungsten;
- +2km in strike;
- Up to 600m across strike;
- Extending to +600m below surface; and
- Open in most directions.

In addition to Calibre and Magnum, the Citadel Project hosts:

- The Corker polymetallic deposit; and
- A number of other highly prospective targets, including the Rimfire 4.8km mineralised copper trend and the Blue Steel IP and/or magnetic targets.

Under the terms of a Farm-in and Joint Venture Agreement, Rio Tinto Exploration Pty Limited (“Rio Tinto”), a wholly owned subsidiary of Rio Tinto Limited, can fund up to \$60 million of exploration expenditure to earn up to a 75% interest in the Citadel Project.

In April 2017, Rio Tinto elected to proceed to the second stage of the Farm-in Agreement for the Citadel Project. This requires Rio Tinto to invest \$8 million of exploration expenditure within the next three years (subject to certain withdrawal rights), to earn a 51% joint venture interest in the Citadel Project.

2017 Exploration Programme

The Citadel Project 2017 exploration programme has been divided into two phases, with the Phase 1 geophysical surveys recently completed (pending final AEM results) and the Rimfire region Air Core drilling programme recently commenced. The Phase 2 RC programme is outlined below, subject to any changes which may be made consequent upon results, field conditions and ongoing review.

Both phases of the Citadel Project 2017 exploration programme are fully funded by Rio Tinto.

Phase 1 - IP Survey

During the Quarter an extensive IP survey covering a 15km strike corridor of the Calibre structural trend from Calibre to south of Le Tigre was completed by Geophysical contractor Moombarriga Geoscience Pty Ltd. Details and results of the IP survey are set out below.

Calibre and Magnum:

Gradient Array IP (GAIP) survey covering an area of approximately 4km² was completed which delivered the following results:

- Confirmation of the GAIP's ability to identify the known gold-copper-silver-tungsten mineralisation including the two Mineral Resource regions.
- Identified an untested possible 500m southwest extension to Calibre gold-copper-silver-tungsten mineralisation commencing from the southern side of the existing Calibre Mineral Resource. The Calibre deposit has a current drill defined strike extent of in excess of 1km and remains open in several directions. The Calibre IP target is being considered for RC drill testing during the Phase 2 programme.
- Confirmed the Magnum North 2016 DDIP/PDIP target which represents untested possible extensions to the gold-copper-silver-tungsten mineralisation between 600 to 1,200m northwest of the Magnum Mineral Resource. The Magnum mineralisation has a current drill defined strike extent of in excess of 1km. In the Magnum North area limited existing drilling, mainly shallow Air Core drilling and an isolated diamond drillhole (i.e. 12AMD0022), encountered anomalous to significant gold, copper, silver and tungsten and in conjunction with the IP results suggests the potential for further mineralisation.

Blue Steel:

Pole-Dipole IP (PDIP) survey involved two IP lines (5.1 line-km) which extended the IP coverage to the south of the 2016 Blue Steel IP lines and delivered the following results:

- Closed off the IP chargeability anomaly which is approximately 1.5km in size.
- 3D inversion modelling resulted in the interpretation that source of the IP anomaly is greater than 500m below the surface.
- Existing (2016) drilling ineffective in the testing the deep Blue Steel target, with the revised interpretation being that 'Magnum style' sulphide mineralisation may exist at depth.
- Evaluation ongoing.

Southern region of the Calibre IP anomaly trend:

Gradient Array IP (GAIP) survey across 9 strike kilometres covering a total area of approximately 18km² of the southern half of the Calibre IP anomaly trend to evaluate high priority target areas from south of Blue Steel to south of Le Tigre, including geochemical and structural targets. No significant IP anomalies were identified within this area.

Phase 1 - AEM Survey

An Aerial Electromagnetic (AEM) survey over the southwestern region of the Citadel Project, using New Resolution Geophysics' (NRG™) Xcite™ and their new generation Xcite™ helicopter-borne time-domain electromagnetic (HTDEM) system, covered approximately 1,100 line-km and an area of 280km² was completed during the Quarter with final data pending.

Phase 1 - Air Core drilling Programme

An Air Core drilling programme (up to approximately 5,000m) commenced on 20 September and will test key target areas within the greater Rimfire 4.8km copper mineral system, including several adjacent targets identified from the aeromagnetics, including possible domal structures.

As usual, samples will be batched and dispatched for assay on a periodic basis and announcements will be made periodically as assays are received.

Phase 2 – RC Drilling

An RC drill programme (up to approximately 3,000m) is scheduled to commence this Quarter and will test targets resulting from Phase 1, including the current high priority Sundance drill target (within the Rimfire mineral system) and targets generated from the Phase 1 IP survey, with the latter being funded up to \$150,000 by the Western Australian Government through its Exploration Incentive Scheme (EIS). Further details of Phase 2 will be announced in due course.

Operations Review – Paterson Project

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

Commencing in 2015 the Company has been lodging exploration licence applications in the southern region of the Paterson Project. This additional ground, while part of the Paterson Project, is known as the Company’s “Telfer Dome” tenements and covers approximately 242km² (including 181km² of granted tenure) located within several kilometres of the Telfer mine and the O’Callaghans deposit. The Telfer Dome tenements are largely adjacent to and connect with the existing mineral tenements held by Antipa. This tenure includes highly prospective areas around the Telfer Dome (including Tim’s Dome South and Chicken Ranch), the domal structure upon which the Telfer gold-copper-silver open pit and underground mines are situated.

Tim’s Dome 2017 Exploration Programme

The Tim’s Dome 2017 Exploration Programme utilises a multifaceted exploration approach which involves the Company’s maiden drilling programme at the highly prospective Tim’s Dome South prospect, with drilling expected to commence during late November.

Objective

Via a staged exploration approach, evaluate the potential of the 3.5km long Tim’s Dome South gold deposit which is situated on the Telfer domal structure, hosted by Telfer formation lithologies and located just 12km from Newcrest Mining Ltd’s world-class Telfer gold-copper-silver deposit and 32km from the Company’s Minyari project.

Components

The key components of the Tim’s Dome 2017 Exploration Programme are:

- Completion of up to 6,000 metres of Air Core drilling, across 1 strike kilometres of the southern region of the 3.5km Tim’s Dome South high-grade gold mineralisation trend.
- Evaluation of all available geophysical survey data, including a 1999 heliborne aerial electromagnetic (AEM) survey, aeromagnetic and Induced Polarisation data.
- Surface geochemical sampling is ongoing (i.e. rock-chip).
- Mapping (including UAV/Drone surveys).

Chicken Ranch Acquisition

During the Quarter the Company successfully applied for the “Chicken Ranch” exploration licence (E45/4867), which forms part of the Company’s 100% owned Telfer Dome Project and hosts the high-grade Chicken Ranch gold deposit and Turkey Farm prospect. The Chicken Ranch area is located close to infrastructure, just 15km northeast of Newcrest’s world-class Telfer gold-copper-silver mine and 25km south of the Company’s high-grade Minyari and WACA gold deposits.

Historical drilling results from the Chicken Ranch gold deposit include:

- **16.0m at 6.6 g/t Au** from 65m down hole (CRRC001) including:
 - 5.0m at 18.9 g/t Au.
- **22.0m at 4.3 g/t Au** from 23m down hole (CR46) including:
 - 4.0m at 18.3 g/t; and
 - 6.0m at 3.9 g/t.
- **22.0m at 4.1 g/t Au** from 28m down hole (CRB390) including:
 - 3.0m at 21.1 g/t Au.
- **9.0m at 7.6 g/t Au** from 0m down hole (CR12) including:
 - 3.0m at 14.3 g/t Au.
- **6.0m at 7.6 g/t Au** from 29m down hole (CR228) including:
 - 2.0m at 20.5 g/t Au.
- **4.0m at 11.1 g/t Au** from 83m down hole (YRB2423) including:
 - 2.0m at 21.5 g/t Au.
- **5.0m at 7.5 g/t Au** from 42m down hole (CR95) including:
 - 1.0m at 26.5 g/t Au.
- **8.0m at 3.9 g/t Au** from 12m down hole (CRRC008) including:
 - 2.0m at 11.4 g/t Au.
- **4.0m at 7.8 g/t Au** from 23m down hole (CRRC012) including:
 - 1.0m at 26.7 g/t Au.
- **7.0m at 3.0 g/t Au** from 35m down hole (YRB1002).
- **5.0m at 4.0 g/t Au** from 38m down hole (CRRC016).
- **2.0m at 10.5 g/t Au** from 71m down hole (YRB1023) including:
 - 1.0m at 20.4 g/t Au.

Chicken Ranch Deposit - Key Metrics:

- Situated on the northeastern flank of Camp Dome geological structure and 6km east of Newcrest Mining Limited’s 17 Mile Hill copper deposit (purported to contain 8.5 million tonnes at 0.63% copper for 54,000 tonnes of copper – source WA DMP/DMIRS - MINDEX);
- High-grade gold with minor copper mineralisation as gossanous zones within and related to northwest trending, steeply dipping quartz veins hosted by deeply oxidized meta-sediments;
- Gold mineralisation commences from surface or very near to surface and extends down for more than 130 vertical metres;
- +1.1km strike length;
- Main zone consists of two or more northwest trending zones of mineralisation within a corridor up to 70m in width;
- Several additional northwestern trending mineralisation zones to the east and west of the main zone; and
- High-grade gold shoots remain open down dip and along the 1.1km currently defined strike length.

Turkey Farm Prospect - Key Metrics:

- 800m west-northwest of the Chicken Ranch deposit;
- Broad spaced drilling, with drill sections generally between 200 to 220m apart;
- Gold with minor copper mineralisation within northwest trending, steeply dipping quartz ironstone veins and possible shallow (25° to 30°) east dipping zones hosted by deeply oxidized meta-sediments;
- Sporadic high-grade gold mineralisation intersected from approximately 15m to 60m below the surface;
- +675m strike length; and
- Mineralisation remains open down dip and along strike.

The Chicken Ranch area provides the Company with immediate exploration targets for high-grade gold resources and enhances the potential of the Company's short-term development strategy.

Exploration targets include high-grade Telfer 'Reef Style' gold mineralisation and vein and/or stockwork style mineralisation. The Chicken Ranch deposit and Turkey Farm prospect extend for approximately 1.1km and 675m respectively. Additionally, a number of poorly or untested targets have already been identified. There are just 10 drill holes on the Chicken Ranch licence application area that penetrate more than 100 vertical metres below the surface.

The Company has already assembled a comprehensive suite of exploration data on the Chicken Ranch area, which will form the basis for future exploration, including:

- Extensive drill hole database;
- Significant surface geochemical database;
- Geological mapping; and
- Geophysical data including; aeromagnetics, heliborne electromagnetics, limited Induced Polarisation and aerial Falcon™ gravity (partial coverage).

The Chicken Ranch licence application is also adjacent to the Company's granted "Pajero" exploration licence (E45/4518) which hosts significant mineralisation at the Big Banana, Pajero, Wobbley's Gossan and 282 Reef prospects, all located within 4km of the Chicken Ranch deposit, providing further scope for exploration success and development synergies.

Big Banana Prospects - Key Metrics:

- 1.4km south of the Chicken Ranch deposit;
- Four 50m spaced drill sections across a 200m strike length with an average drill hole depth of 57m, with no drill holes penetrating greater than 80m below the surface;
- Orientation and controls of gold (with copper) mineralisation uncertain, host rock mainly oxidized meta-sediments;
- Sporadic high-grade gold mineralisation intersected from approximately 10m to 100m below the surface;
- Best intersection: 20.0m at 3.50 g/t Au from 13m down hole (CR324) including 4.0m at 12.0 g/t Au; and
- Mineralisation extents remain open.

Pajero / Pajero North Prospects - Key Metrics:

- 3km south of the Chicken Ranch deposit;
- Irregular drill hole distribution across a 1,500m by 1,000m area with an average drill hole depth of only 43m;
- Orientation and controls of gold (with copper) mineralisation uncertain, host rock mainly oxidized Telfer Member meta-sediments;
- Sporadic gold mineralisation intersected from the surface to 30m below the surface;
- Best intersection: 2.0m at 7.28 g/t Au from 3m down hole (SHR014) including 1.0m at 11.8 g/t Au; and
- Mineralisation extents remain open.

Wobbley's Gossan Prospects - Key Metrics:

- 2.8km south of the Chicken Ranch deposit;
- Irregular drill hole distribution across a 1,600m by 600m area with an average drill hole depth of only 40m;
- Orientation and controls of gold (with copper) mineralisation uncertain, host rock mainly oxidized meta-sediments;
- Sporadic gold mineralisation intersected from near surface to 40m below the surface;
- Best intersection: 1.0m at 1.83 g/t Au from 16.0m down hole (YRB5076); and
- Mineralisation extents remain open.

On ground exploration at the Chicken Ranch area will commence subsequent to granting of the 29km² Chicken Ranch licence, which is expected to occur by the New Year. In the interim, the Company continues with its compilation and evaluation of all available data, which will form the basis for the design of the forthcoming exploration programme.

Corporate Review

Capital Structure and Cash Position

As at 30 September 2017, the Company had the following securities on issue:

- 1,173,249,195 Ordinary Shares; and
- 115,900,000 Unlisted Options.

As at 30 September 2017, the Company held cash of \$3.85 million.

Change of Registered Office

Subsequent to Quarter end, the Registered Office of the Company changed to:

Level 2
16 Ord Street
West Perth WA 6005
AUSTRALIA

The Company's postal address, telephone and facsimile numbers and email contact addresses remain the same.

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

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

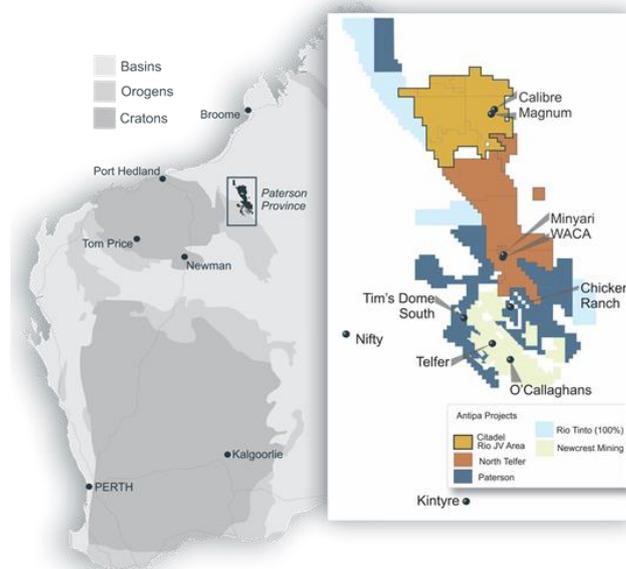
Stephen Power
Executive Chairman
Antipa Minerals Ltd
+61 (0)8 9481 1103

MEDIA Contact: Tony Dawe
Citadel-MAGNUS
0405 989 743
tdawe@citadelmagnus.com

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 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 1,310km² 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 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'. 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.

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.

Tenement Information as required by ASX Listing Rule 5.3.3 and as at 30 September 2017:

Tenement	Project	Location	Status	Holder	Holder	Change in Quarter
E 4502874	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4502876	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4502877	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4502901	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504212	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504213	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504214	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504561	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4504784	Citadel	Anketell	Granted	Antipa Resources Pty Ltd	100%	
E 4503917	North Telfer	Tyama Hill	Granted	Antipa Resources Pty Ltd	100%	
E 4503918	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4503919	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4503925	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4504618	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
P 4503014	North Telfer	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4502519	Paterson	Weeno	Granted	Kitchener Resources Pty Ltd	100%	
E 4502524	Paterson	Minyari Hill	Granted	Kitchener Resources Pty Ltd	100%	
E 4502525	Paterson	Lamil Hills	Granted	Kitchener Resources Pty Ltd	100%	
E 4502526	Paterson	Mt Crofton	Granted	Kitchener Resources Pty Ltd	100%	
E 4502527	Paterson	Black Hills North	Granted	Kitchener Resources Pty Ltd	100%	
E 4502528	Paterson	Black Hills South	Granted	Kitchener Resources Pty Ltd	100%	
E 4502529	Paterson	Wilki Range	Granted	Kitchener Resources Pty Ltd	100%	
E 4504459	Telfer Dome	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504460	Telfer Dome	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504514	Telfer Dome	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4504518	Telfer Dome	Paterson Range	Granted	Antipa Resources Pty Ltd	100%	
E 4504565	Telfer Dome	Mt Crofton	Granted	Antipa Resources Pty Ltd	100%	
E 4504567	Telfer Dome	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504614	Telfer Dome	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504652	Telfer Dome	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504839	Telfer Dome	Karakutikati	Granted	Antipa Resources Pty Ltd	100%	
E 4504840	Telfer Dome	Karakutikati	Application	Antipa Resources Pty Ltd	100%	
E 4504867	Telfer Dome	Chicken Ranch	Application	Antipa Resources Pty Ltd	100%	
E 4504886	Telfer Dome	Triangle	Application	Antipa Resources Pty Ltd	100%	

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Antipa Minerals Limited

ABN

79 147 133 364

Quarter ended ("current quarter")

30 September 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (including staff costs)	(1,827)	(1,827)
(b) other staff costs	(144)	(144)
(c) administration and corporate costs	(162)	(162)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	20	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (GST)	(36)	(36)
1.9 Net cash from / (used in) operating activities	(2,149)	(2,149)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(1)	(1)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Security Deposit)	(60)	(60)
2.6	Net cash from / (used in) investing activities	(61)	(61)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,051	6,051
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,149)	(2,149)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(61)	(61)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,841	3,841

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,341	1,851
5.2 Call deposits	2,500	4,200
5.3 Bank overdrafts	-	-
5.4 Other (security deposit)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,841	6,051

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	144
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Note
Item 6.1 Directors fees and salaries

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	36
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Note
Item 7.1 – Corporate advisory services provided by Napier Capital Pty Ltd a company of which Mr Stephen Power and Mr Mark Rodda are Directors.

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation (Including staff costs)	1,225
9.2 Development	-
9.3 Production	-
9.4 Other Staff costs	110
9.5 Administration and corporate costs	225
9.6 Other (provide details if material)	75
9.7 Total estimated cash outflows	1,635

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:
(Company secretary)

Date: 31 October 2017

Print name: Simon Robertson

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.