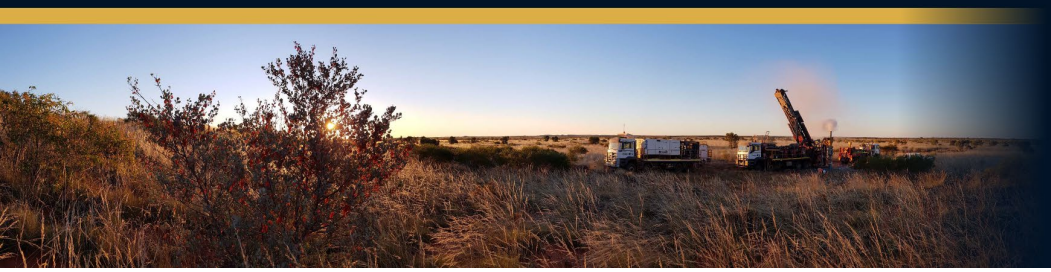

ANTIPAMINERALS

MINYARI DOME PROJECT GOLD RESOURCE GROWS BY 33% TO 2.3 MILLION OZ OF GOLD

PLUS 83,500 TONNES OF COPPER, 661,000 OZ OF SILVER AND 13,000 TONNES OF COBALT

Antipa Minerals Limited (ASX: **AZY**) (**Antipa** or **the Company**) is pleased to announce an update to the Mineral Resource estimate (**MRE**) for its 100% owned Minyari Dome Gold-Copper Project in the Paterson Province of Western Australia (**Minyari Project**). The substantial update includes a 33% increase in contained gold, and an upgrade in Mineral Resource confidence for 53% of the material. The updated MRE comprises 2.3 million gold-only ounces, an increase of 573,000 ounces from the May 2022 MRE. The boost in Resource scale further adds to the projects already substantial standalone development potential, underpinned by its strategic location, just 35km the Telfer gold-copper-silver mine and 22Mtpa mineral processing facility and 50km along strike from Greatland Gold Plc's (LSE: GGP) Havieron gold-copper development project (Figures 1 and 3). With the recently announced sale of its interest in the Citadel Joint Venture Project for A$17 million[1], the Company is very well funded to progress the Minyari Project through advanced studies towards a mine development decision.

Minyari Project Updated MRE Highlights:

- **Adds more than 570koz of gold (33%)** to the Resource base:
  - **47.6Mt at 1.51 g/t gold**, 0.18% copper, 0.43 g/t silver and 0.03% cobalt, for:
    - **2.3Moz of gold**, 84kt of copper, 661koz of silver and 13kt of cobalt
  - **2.9M ounces gold equivalent (Aueq) at 1.90 g/t Aueq[2]**
- Upgrades the confidence of 53% of material, with 68% of the MRE now residing in the Indicated Resource category:
  - **32.2Mt at 1.60 g/t gold**, 0.20% copper, 0.52 g/t silver and 0.03% cobalt, for:
    - **1.7Moz of gold**, 64kt tonnes of copper, 534koz of silver and 10kt of cobalt
- Includes a maiden MRE for the **GEO-01 deposit of 6.7Mt at 0.70 g/t gold for 151koz of gold**.
- **Substantially boosts the scale of the Minyari Project**, further enhancing its standalone development potential, confirmed by outcomes of the August 2022 Scoping Study[3].
- Highlights the potential for **a scalable open pit and underground development, with resources starting from surface and several deposits remaining open in multiple directions**.

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[1] *Pro-forma cash position expected to be A$23 million, contingent on completion of the Citadel Project sale to Rio Tinto Exploration Pty Ltd, a wholly owned subsidiary of Rio Tinto Limited, expected November 2024 (refer to Antipa Minerals Ltd ASX release dated 13 September 2024, "A$17 Million Cash Sale of Citadel Joint Venture Interest").*

[2] *Calculation of the gold equivalent (Aueq) is documented on page 19 of this announcement.*

[3] *Minyari Dome Scoping Study (August 2022) completed to ±35% level of accuracy.*

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Antipa's Managing Director, Roger Mason, commented:

"We are delighted to announce this substantial update to the Mineral Resource estimate for our Minyari Project, which significantly enhances the value of what was already a highly attractive and strategically important development project. The update includes a 573,000-ounce increase in contained gold and provides greater geological confidence, with 68% of the total material now residing in the Indicated category. The project now hosts a sizeable 2.3-million-ounce gold only Resource, with strong potential for future growth across multiple deposit areas.

With gold prices reaching all-time highs and market momentum remaining strong, the value of these newly defined ounces is more pronounced than ever. Recent corporate consolidation within the Paterson Province spotlights the region's strategic importance as a world-class gold and copper district. This activity, combined with our own progress, underscores the opportunity for large-scale developments and strengthens our position within this highly prospective area.

We remain committed to further expanding our resource base through continued exploration at the GEO-01 and Minyari extensional targets, along with other nearby prospects, which are the focus of our upcoming drilling programme. We also look forward to providing an update to the August 2022 Scoping Study later this month, incorporating the updated resource and better reflecting prevailing gold market conditions.

Armed with a very strong balance sheet and with plenty of activity scheduled, we are excited about the months ahead as we continue unlock the full potential of this exceptional asset."

Minyari Project Mineral Resource Overview:

The Minyari Dome Mineral Resource is located in the Paterson Province of Western Australia, just 35km from the Telfer gold-copper-silver mine and 22Mtpa gold-copper-silver mineral processing facility (refer to Figures 1 and 3). The updated MRE includes a total of 47.6 million tonnes of Indicated and Inferred material at 1.51 g/t gold, 0.18% copper, 0.43 g/t silver and 0.03% cobalt, for 2.3 million ounces of gold, 83,500 tonnes of copper, 661,000 ounces of silver and 13,000 tonnes of cobalt (see Table 1). The Mineral Resource incorporates results from drilling completed post release of the maiden Minyari Project MRE, released in May 2022 (**2022 MRE**).

The seven deposits which contribute to the MRE are distributed along a 3.2km long strike corridor. Of these, the Minyari, WACA and GEO-01 deposits contain the majority of the Mineral Resource, hosting 2.2 million ounces of gold, or 95% of the total gold ounces, with the maiden MREs for the GEO-01 and Minyari North deposits adding an additional 171,000 ounces of gold. These two deposits are proximal to the 1.9 million ounce Minyari deposit and provide excellent potential for further Resource growth (refer to Table 1 and Figures 4 to 9).

Table 1: Minyari Dome Project (100% Antipa) September 2024 Mineral Resource Statement

Refer to Table 2 and Tables 3a-g for additional information including a breakdown by 0.4 and 1.5 gold equivalent[1] cut-off grades applied for open pit and underground mining.

		Gold		Silver		Copper		Cobalt	
Deposit	Tonnes	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes
Minyari Total Indicated Resource	27,100,000	1.75	1,505,000	0.58	507,000	0.22	59,800	0.04	9,720
Minyari Total Inferred Resource	6,200,000	1.78	347,000	0.36	72,000	0.15	9,000	0.02	1,000
Minyari Total Mineral Resource	**33,300,000**	**1.73**	**1,852,000**	**0.54**	**579,000**	**0.21**	**68,900**	**0.03**	**10,800**
WACA Total Indicated Resource	1,710,000	0.96	53,000	0.17	9,000	0.11	1,900	0.02	300
WACA Total Inferred Resource	3,454,000	1.27	143,000	0.16	17,000	0.14	5,000	0.02	900
WACA Total Mineral Resource	**5,164,000**	**1.18**	**195,000**	**0.16**	**27,000**	**0.13**	**6,900**	**0.02**	**1,200**
WACA West Total Mineral Resource (Inf.)	**403,000**	**0.73**	**9,400**	**0.77**	**10,010**	**0.19**	**750**	**0.03**	**101**
Minyari South Total Mineral Resource (Inf.)	**151,000**	**4.52**	**22,000**	**1.04**	**5,000**	**0.57**	**900**	**0.05**	**100**
Sundown Total Indicated Resource	442,000	1.31	19,000	0.55	8,000	0.27	1,200	0.03	100
Sundown Total Inferred Resource	828,000	1.84	49,000	0.27	7,000	0.16	1,300	0.06	500
Sundown Total Mineral Resource	**1,270,000**	**1.65**	**68,000**	**0.37**	**15,000**	**0.19**	**2,500**	**0.05**	**600**
GEO-01 Total Indicated	2,992,000	0.76	73,000	0.10	10,000	0.04	1,200	0.003	100
GEO-01 Total Inferred	3,748,000	0.65	78,000	0.11	13,000	0.05	2,000	0.003	100
GEO-01 Total Mineral Resource	**6,740,000**	**0.70**	**151,000**	**0.10**	**23,000**	**0.05**	**3,200**	**0.003**	**200**
Minyari North Total Mineral Resource (Inf.)	**587,000**	**1.07**	**20,000**	**0.15**	**3,000**	**0.09**	**500**	**0.01**	**60**
TOTAL INDICATED MINERAL RESOURCE	**32,200,000**	**1.59**	**1,650,000**	**0.52**	**534,000**	**0.20**	**64,000**	**0.03**	**10,000**
TOTAL INFERRED MINERAL RESOURCE	**15,400,000**	**1.35**	**670,000**	**0.26**	**127,000**	**0.13**	**19,500**	**0.02**	**3,000**
GRAND TOTAL INDICATED + INFERRED MINERAL RESOURCE	**47,600,000**	**1.51**	**2,320,000**	**0.43**	**661,000**	**0.18**	**84,000**	**0.03**	**13,000**

Notes to Table 1:

1. Discrepancies in totals may exist due to rounding.
2. The Mineral Resource has been reported at cut-off grades above 0.4 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.4 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.
4. The Mineral Resource is 100% owned by Antipa Minerals Ltd.

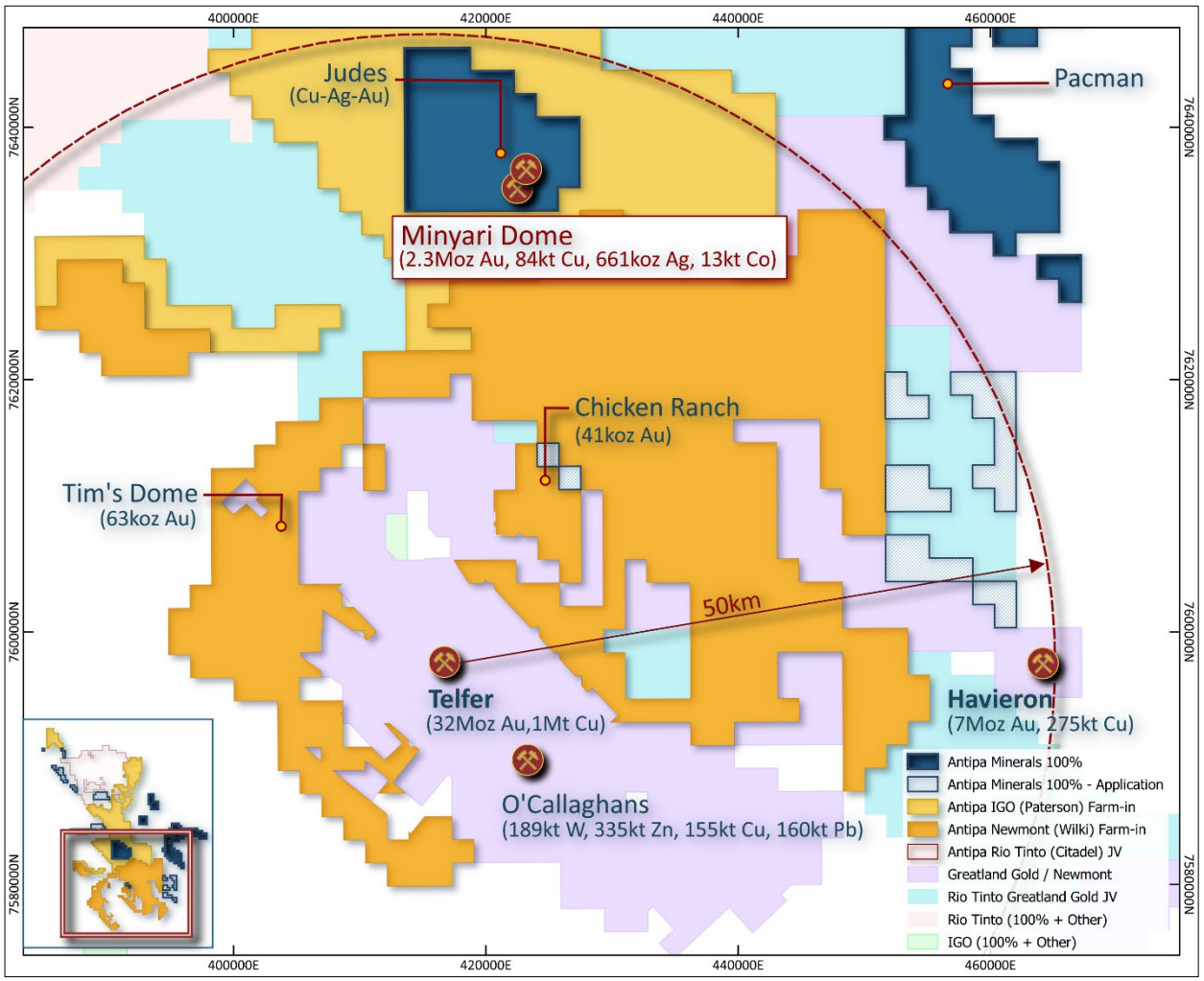

Figure 1: Location of Antipa's 100% owned Minyari Dome Project relative to the Telfer Gold-Copper-Silver mine and 22Mtpa processing facility and Greatland Gold's Havieron Gold-Copper development project.[4] NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid.

The September 2024 MRE statement (**2024 MRE**) is summarised in Tables 1 to 3. The MRE was prepared by mining industry consultants Snowden Optiro and reported in accordance with the JORC Code (2012) guidelines and recommendations. The September 2024 MRE is reported at 0.4 g/t and 1.5 g/t Aueq cut-offs, considered appropriate for open pit and underground mining respectively.

The total 2024 Minyari Project MRE includes significant tonnage and contained metal increases:

- Tonnage: +40%
- Contained gold: +33%
- Copper tonnes: +30%
- Silver ounces: +13%
- Cobalt tonnes: +19%

[4] Havieron refer to Greatland Gold plc AIM release dated 21 December 2023, "Havieron Mineral Resource Estimate Update". O'Callaghans refer to Newmont Corporation ASX release dated 23 February 2024, "PR as issued - 2023 Reserves and Resources". Telfer gold and copper metal values are pre-mining totals based on historical production data (i.e. these values are not JORC Mineral Resource estimates).

These increases are compared to the 2022 MRE of 33.9Mt grading 1.60 g/t gold for 1.75Moz, 0.19% copper for 64kt, 0.54 g/t silver for 584koz and 0.03% cobalt for 11kt. The 2024 MRE gold and copper grades are comparable with the 2022 MRE, with the grades for both metals being only 5% and 7% lower respectively.

The 2024 MRE includes a substantial upgrade in Indicated Resources compared to the 2022 MRE:

- Tonnage (Indicated): +53% (32.2Mt versus 21.1Mt)
- Gold grade (Indicated): +14% (1.6 g/t versus 1.4 g/t)
- Gold ounces (Indicated): +74% (1.65Moz versus 950koz)

Minyari Project key deposits and future growth potential:

Minyari Deposit

The Minyari deposit hosts a large gold-copper-silver-cobalt mineral system that extends over a 500m strike length and across a horizontal width of up to 300m. Mineralisation begins at surface and extends to depths of up to 670m and remains open in several directions. In 2024, mineralisation was discovered extending southeast from the eastern region of the deposit, and this new zone remains open along strike to the southeast and down dip. This zone may be evaluated with further drilling during the upcoming programme.

WACA Deposit

Mineralisation at WACA occurs along a 650m strike length with a horizontal width of up to 100m, extending from surface down to a depth of 510m. The deposit remains open in multiple directions, including down plunge, offering further upside for Resource extension.

GEO-01 and Minyari North Deposits

The maiden MREs for the GEO-01 (151koz gold) and Minyari North (20koz gold) deposits combine for 171koz gold and represent significant new discoveries of near surface mineralisation. These deposits are located between 300m and 600m of the Minyari or WACA deposits. GEO-01, in particular, shows significant zones of thick, near surface, potentially open pittable, gold mineralisation, some of which are high-grade. Multiple zones of mineralisation at GEO-01 remain open, with large areas to be tested for additional strike and depth extensions as part of the upcoming drilling programme.

Detailed technical assessment of the geology and gold mineralisation controls at GEO-01 has been completed which will assist targeting high-grade trends, with the objective of increasing the resource grade. Reporting the GEO-01 maiden MRE at a cut-off grade of 0.6 g/t gold provides 3.9Mt at 0.91 g/t gold for 113koz. GEO-01's tonnage versus grade relationship is summarised in Figures 2a-b.

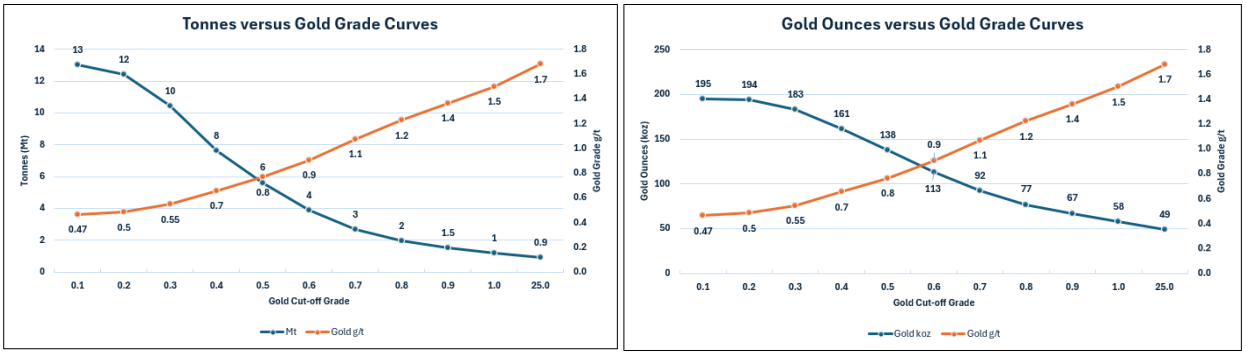

Figure 2a-b: GEO-01 maiden MRE graphs showing the relationship between tonnage versus gold grade (left) and gold ounces versus gold grade (right).

Opportunities to extend the existing Mineral Resource

- **GEO-01 Main Zone:** Potential for plunging high-grade mineralisation in the GEO-01 Main Zone fold nose region remains untested from 200 vertical metres (or less) below the surface.
- **GEO-01 Broader Prospect Area Potential:** Multiple zones of gold mineralisation around the broader 500m by 700m GEO-01 prospect area remain open in several directions.
- **Minyari Southeast Tail:** Mineralisation open along strike to the southeast and down dip.
- **WACA Down Plunge:** Mineralisation open down plunge.
- **Minyari South:** Mineralisation open in several directions along a favourable litho-structural contact within 150m of the Minyari deposit.
- **Sundown:** Mineralisation open in several directions.
- **Minyari North:** Mineralisation open in several directions.
- **WACA West:** Narrow high-grade mineralisation within thick low-grade zone open in all directions located 100m west of WACA.

Highly prospective target areas

- **GP01:** Drill intersections including 27m at 1.3 g/t gold and 0.11% copper and 8m at 5.3 g/t gold and 0.07% copper 350m east of WACA remaining open in several directions.
- **WACA East:** Discovery drill results included 9m at 1.0 g/t gold and 0.12% copper 150m east of WACA with mineralisation remaining open along strike and down dip.
- **Judes:** Copper-silver±gold prospect 1.8km northwest of Minyari with drill intersections including 10m at 2.05% copper, 9.11 g/t silver and 0.19 g/t gold.
- **Rizzo:** Shallow gold ± copper mineralisation located 370m SW from GEO-01 open in several directions, with drill intersections including 12m at 1.0 g/t gold and 0.12% copper.
- **T12:** Large 1km by up to 400m area located 10km northwest of the Minyari deposit prospective for gold and copper mineralisation based on limited broad spaced drilling.

Minyari Dome Project advancement plan and forward activity schedule

Development appraisal related workstreams

Antipa is preparing an update to the August 2022 Scoping Study to re-visit mining and processing strategies for the Minyari Project and re-evaluate operating and capital costs, along with scheduling aspects, to deliver a current reflection of the project's economic potential, development hurdles, and financing opportunities. This update will incorporate the significant increase to the Minyari Project MRE and include a refreshed medium-term gold price assumption, more closely reflecting current market dynamics that have seen it trade above A$3,840/oz.

Snowden Optiro is assisting Antipa update the study, which is currently scheduled for release by the end of September 2024.

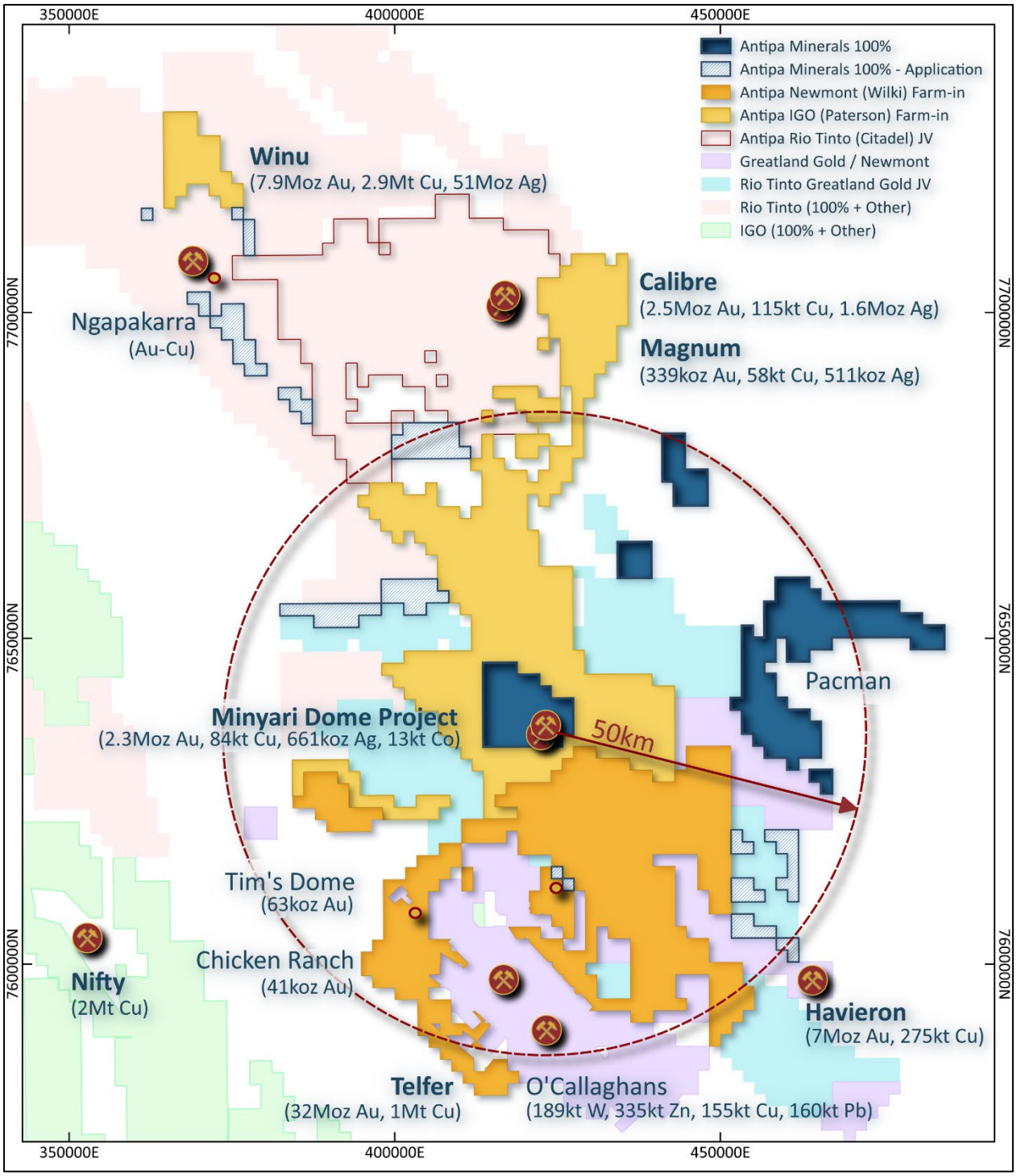

Figure 3: Plan showing location of Antipa 100% owned Minyari Dome Project, Rio Tinto-Antipa Citadel Joint Venture Project, including the Calibre and Magnum Mineral Resources. Also shows Antipa-Newmont Wilki Farm-in, Antipa-IGO Paterson Farm-in, Newmont's Telfer Mine and O'Callaghans deposit, Rio Tinto's Winu deposit, Newmont-Greatland Gold's Havieron deposit and Cyprium's Nifty Mine.[5] NB: Rio and IGO tenement areas include related third-party Farm-in's/Joint Ventures. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 50km grid.

[5] Havieron refer to Greatland Gold plc AIM release dated 21 December 2023, "Havieron Mineral Resource Estimate Update". Winu refer to Rio Tinto Ltd ASX release dated 22 February 2023, "Changes to Ore Reserves and Mineral Resources". O'Callaghans refer to Newmont Corporation ASX release dated 23 February 2024, "PR as issued - 2023 Reserves and Resources". Telfer and Nifty gold and/or copper metal values are pre-mining totals based on historical production data (i.e. these values are not JORC Mineral Resource estimates).

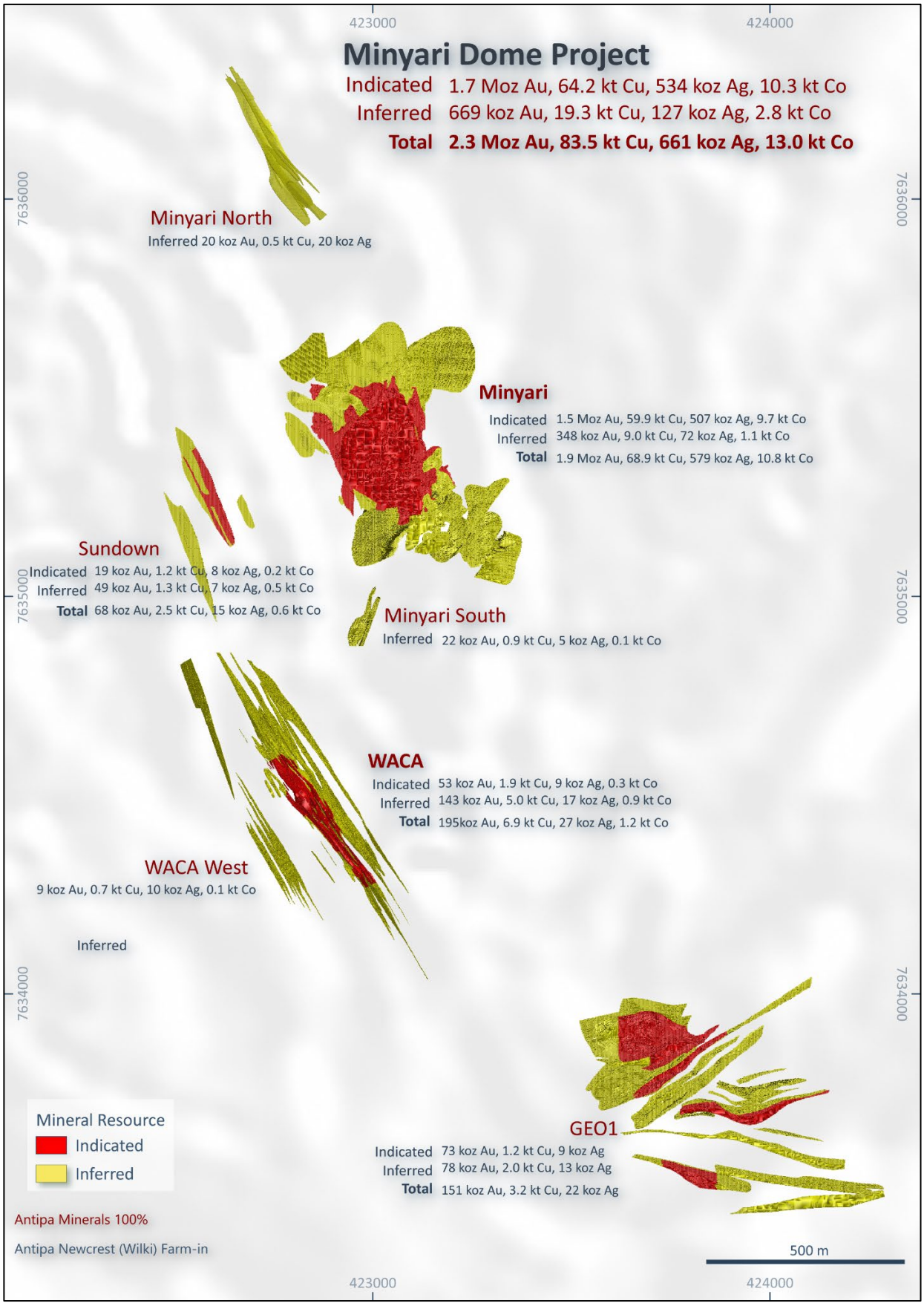

Figure 4: Map of the southern region of the Minyari Dome area showing Mineral Resource locations. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 1,000m grid.

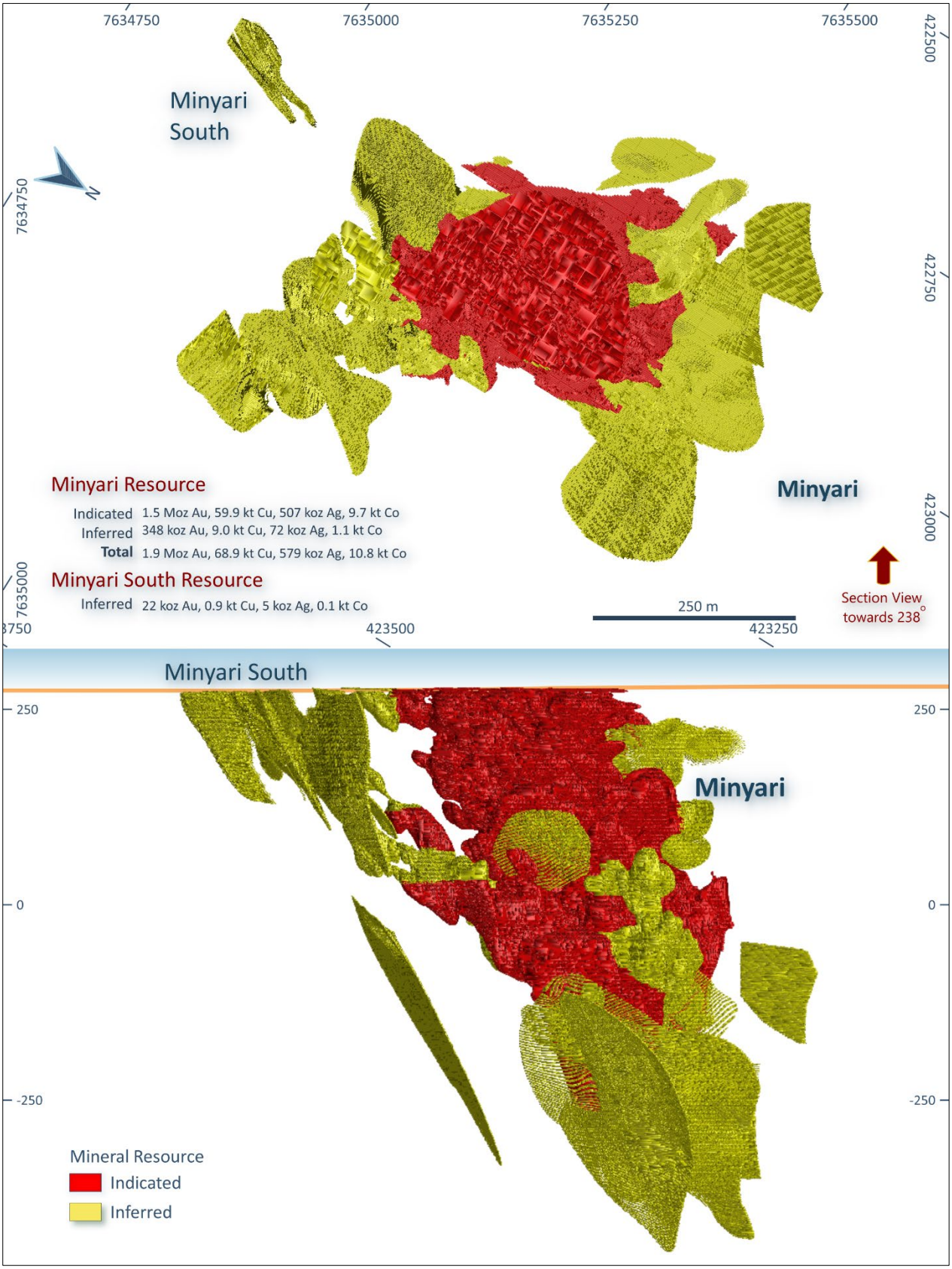

Figure 5: Minyari and Minyari South deposits Plan and Long Projection views showing distribution of gold-copper-silver-cobalt Indicated and Inferred Mineral Resource. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, with 250m plan grid and 250m vertical grid, main Long Projection looking horizontally toward Local Grid bearing 270° (or 238° MGA Zone 51).

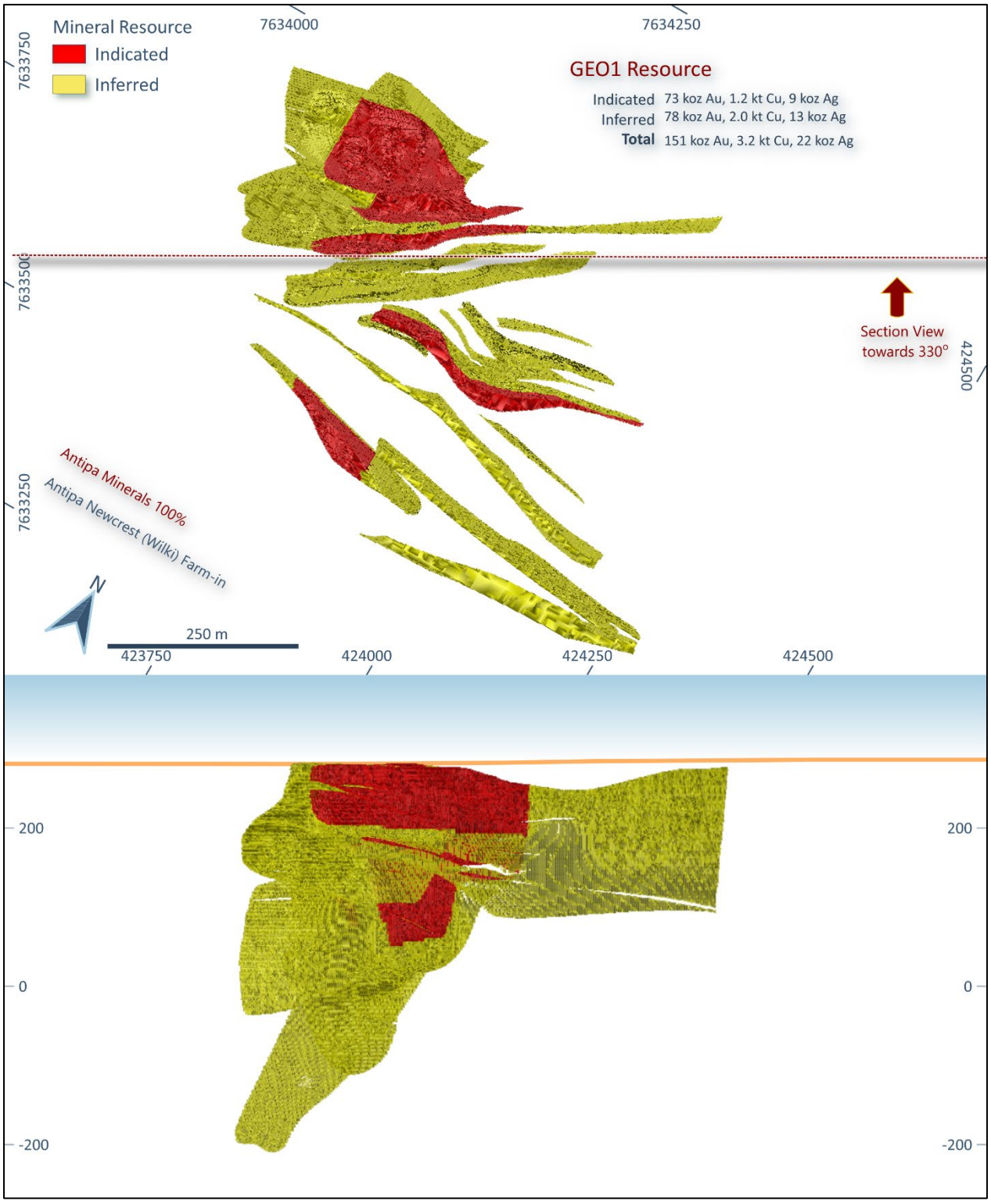

Figure 6: GEO-01 all deposits Plan view and GEO-01 Main Zone (only) Long Projection view showing distribution of gold-copper-silver-cobalt Indicated and Inferred Mineral Resource. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, with 250m plan grid and 200m vertical grid, main Long Projection looking horizontally toward Local Grid bearing 298° (or 330° MGA Zone 51).

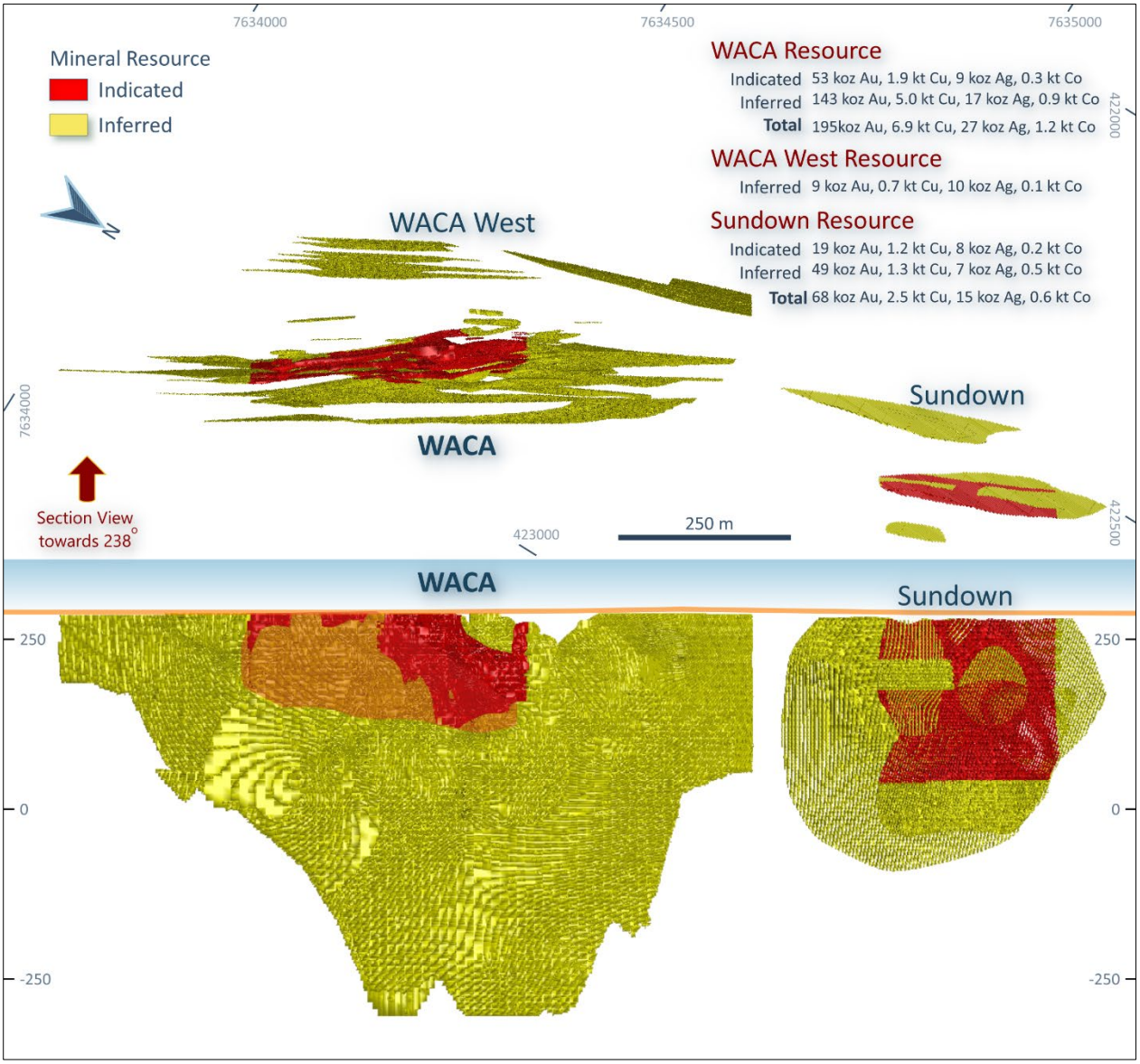

Figure 7: WACA, WACA West and Sundown deposits Plan and Long Projection views showing distribution of gold-copper-silver-cobalt Indicated and Inferred Mineral Resource. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, with 500m plan grid and 250m vertical grid, main Long Projection looking horizontally toward Local Grid bearing 270° (or 238° MGA Zone 51).

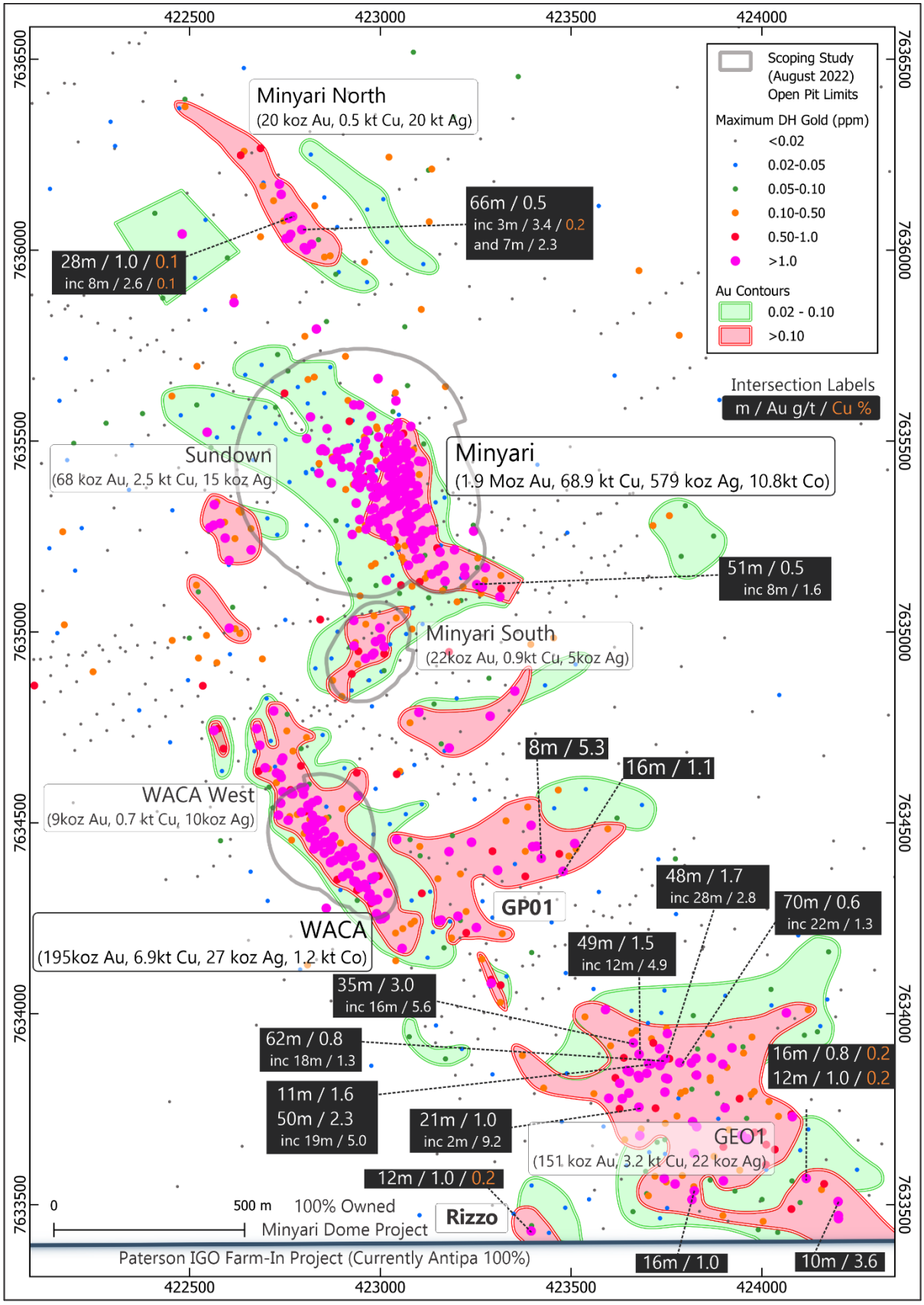

Figure 8: Map showing the Minyari Dome Mineral Resource locations, August 2022 Scoping Study open pit limits, and contoured maximum down-hole gold drill results. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 500m grid.

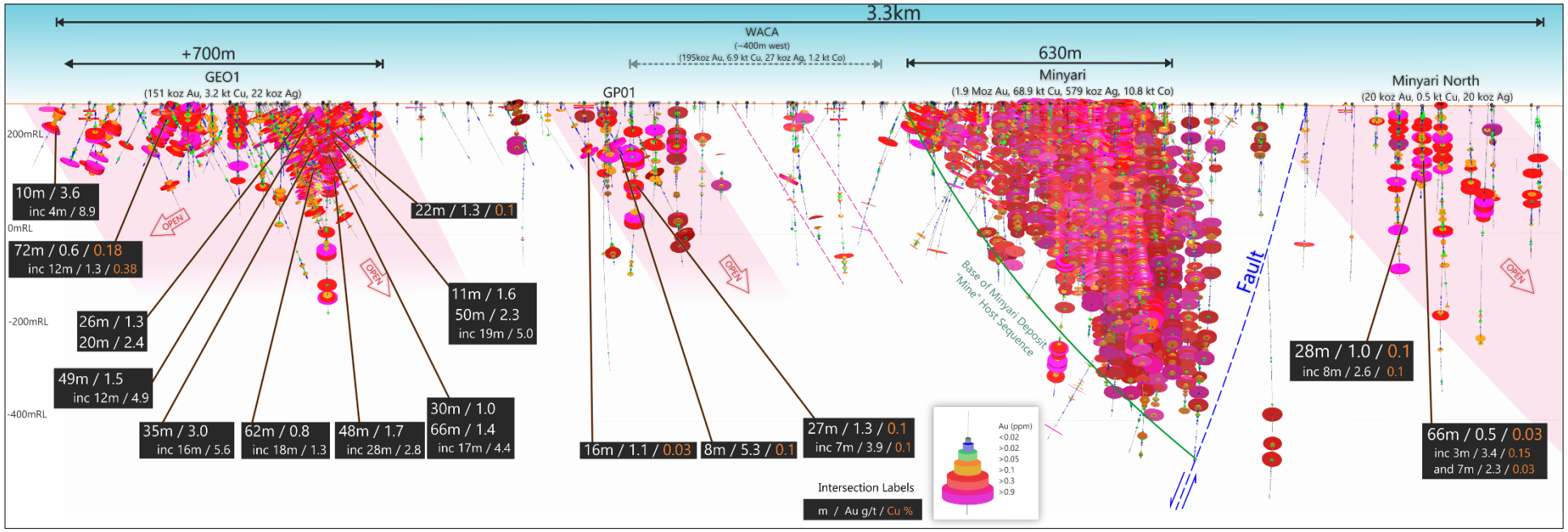

Figure 9: Long Section from GEO-01 to Minyari North including Minyari and GP01 showing gold drill intercepts and interpreted key features including multiple zones of plunging gold-copper mineralisation. Note the highly prospective 3.3km trend which extends to 4.6km including the Judes copper-silver-gold deposit. NB: 200m elevation (RL), looking toward Local Grid 270° (or 238° MGA Zone 51 Grid).

Summary of Material Mineral Resource Estimation Information

The Minyari Dome Project Mineral Resource summary at September 2024 is presented in Tables 2 and 3a-g, at cut-offs of 0.4 g/t gold equivalent[1] and 1.5 g/t gold equivalent[1] (**Aueq**).

Table 2: Minyari Dome Project Mineral Resource Statement (JORC 2012) - September 2024

				Gold Equivalent		Gold		Silver		Copper		Cobalt	
Deposit	Resource Classification	Cut-off Grade (Aueq g/t)	Tonnes	Aueq g/t	Aueq Ounces	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes
Minyari	Indicated	0.40	17,100,000	1.79	983,000	1.28	707,000	0.49	267,000	0.19	32,900	0.04	7,100
	Inferred		3,300,000	1.38	146,000	1.13	120,000	0.23	24,000	0.11	3,500	0.02	600
	Total Resource above 0mRL		**20,400,000**	**1.72**	**1,129,000**	**1.26**	**827,000**	**0.44**	**291,000**	**0.18**	**36,400**	**0.04**	**7,700**
	Indicated	1.50	10,000,000	3.01	968,000	2.49	798,000	0.75	240,000	0.27	26,900	0.03	2,620
	Inferred		2,900,000	2.78	259,000	2.44	227,000	0.51	47,000	0.19	5,500	0.01	400
	Total Resource below 0mRL		**12,900,000**	**2.96**	**1,227,000**	**2.48**	**1,025,000**	**0.69**	**287,000**	**0.25**	**32,400**	**0.03**	**3,000**
	Minyari Total Indicated Resource		**27,100,000**	**2.26**	**1,951,000**	**1.75**	**1,505,000**	**0.58**	**507,000**	**0.22**	**59,800**	**0.04**	**9,720**
	Minyari Total Inferred Resource		**6,200,000**	**2.12**	**405,000**	**1.78**	**347,000**	**0.33**	**71,000**	**0.15**	**9,000**	**0.02**	**1,000**
	Minyari Total Mineral Resource		**33,300,000**	**2.20**	**2,355,000**	**1.73**	**1,852,000**	**0.54**	**579,000**	**0.21**	**68,900**	**0.03**	**10,800**
WACA	Indicated	0.40	1,710,000	1.21	67,000	0.96	53,000	0.17	9,000	0.11	1,900	0.02	300
	Inferred		1,893,000	1.24	75,000	0.93	58,000	0.15	9,000	0.15	2,800	0.02	400
	Total Resource above 100mRL		**3,603,000**	**1.23**	**143,000**	**0.95**	**111,000**	**0.16**	**18,000**	**0.13**	**4,700**	**0.02**	**700**
	Indicated	1.50	-	-	-	-	-	-	-	-	-	-	-
	Inferred		1,561,000	2.08	104,000	1.69	85,000	0.16	8,000	0.14	2,200	0.03	500
	Total Resource below 100mRL		**1,561,000**	**2.08**	**104,000**	**1.69**	**85,000**	**0.16**	**8,000**	**0.14**	**2,200**	**0.03**	**500**
	WACA Total Indicated Resource		**1,710,000**	**1.21**	**67,000**	**0.96**	**53,000**	**0.17**	**9,000**	**0.11**	**1,900**	**0.02**	**300**
	WACA Total Inferred Resource		**3,454,000**	**1.62**	**179,000**	**1.27**	**143,000**	**0.16**	**17,000**	**0.14**	**5,000**	**0.02**	**900**
	WACA Total Mineral Resource		**5,164,000**	**1.49**	**247,000**	**1.18**	**195,000**	**0.16**	**27,000**	**0.13**	**6,900**	**0.02**	**1,200**
WACA West	Indicated	0.40	-	-	-	-	-	-	-	-	-	-	-
	Inferred		393,000	1.12	14,000	0.72	9,100	0.81	10,000	0.17	700	0.03	100
	Total Resource above 100mRL		**393,000**	**1.12**	**14,000**	**0.72**	**9,100**	**0.81**	**10,000**	**0.17**	**700**	**0.03**	**100**
	Indicated	1.50	-	-	-	-	-	-	-	-	-	-	-
	Inferred		10,000	1.56	1,000	0.87	300	0.04	10	0.50	50	0.01	1
	Total Resource below 100mRL		**10,000**	**1.56**	**1,000**	**0.87**	**300**	**0.04**	**10**	**0.50**	**50**	**0.01**	**1**
	WACA West Total Mineral Resource		**403,000**	**1.14**	**15,000**	**0.73**	**9,400**	**0.77**	**10,010**	**0.19**	**750**	**0.03**	**101**
Minyari South	Indicated	0.40	-	-	-	-	-	-	-	-	-	-	-
	Inferred		151,000	5.58	27,000	4.52	22,000	1.04	5,000	0.57	900	0.05	100
	Total Resource above 150mRL		**151,000**	**5.58**	**27,000**	**4.52**	**22,000**	**1.04**	**5,000**	**0.57**	**900**	**0.05**	**100**
	Indicated	1.50	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 150mRL		-	-	-	-	-	-	-	-	-	-	-
	Minyari South Total Mineral Resource		**151,000**	**5.58**	**27,000**	**4.52**	**22,000**	**1.04**	**5,000**	**0.57**	**900**	**0.05**	**100**
Sundown	Indicated	0.40	442,000	1.87	27,000	1.31	19,000	0.55	8,000	0.27	1,200	0.03	100
	Inferred		687,000	2.36	52,000	1.81	40,000	0.23	5,000	0.14	1,000	0.06	400
	Total Resource above 0mRL		**1,129,000**	**2.17**	**79,000**	**1.62**	**59,000**	**0.36**	**13,000**	**0.19**	**2,200**	**0.05**	**500**
	Indicated	1.50	-	-	-	-	-	-	-	-	-	-	-
	Inferred		141,000	2.54	12,000	1.96	9,000	0.44	2,000	0.24	300	0.04	100
	Total Resource below 0mRL		141,000	2.54	12,000	1.96	9,000	0.44	2,000	0.24	300	0.04	100
	Sundown Total Indicated Resource		**442,000**	**1.87**	**27,000**	**1.31**	**19,000**	**0.55**	**8,000**	**0.27**	**1,200**	**0.03**	**100**
	Sundown Total Inferred Resource		**828,000**	**2.39**	**64,000**	**1.84**	**49,000**	**0.27**	**7,000**	**0.16**	**1,300**	**0.06**	**500**
	Sundown Total Mineral Resource		**1,270,000**	**2.21**	**91,000**	**1.65**	**68,000**	**0.37**	**15,000**	**0.19**	**2,500**	**0.05**	**600**
GEO-01	Indicated	0.40	2,992,000	0.83	80,000	0.76	73,000	0.10	10,000	0.04	1,200	0.003	100
	Inferred		3,748,000	0.74	89,000	0.65	78,000	0.11	13,000	0.05	2,000	0.003	100
	Total Resource above 0mRL		**6,740,000**	**0.78**	**169,000**	**0.70**	**151,000**	**0.10**	**23,000**	**0.05**	**3,200**	**0.003**	**200**
	Indicated	1.50	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	GEO -01 Total Mineral Resource		**6,740,000**	**0.78**	**169,000**	**0.70**	**151,000**	**0.10**	**23,000**	**0.05**	**3,200**	**0.003**	**200**
Minyari North	Indicated	0.40	-	-	-	-	-	-	-	-	-	-	-
	Inferred		463,000	1.06	16,000	0.88	13,000	0.14	2,000	0.09	400	0.01	50
	Total Resource above 100mRL		**463,000**	**1.06**	**16,000**	**0.88**	**13,000**	**0.14**	**2,000**	**0.09**	**400**	**0.01**	**50**
	Indicated	1.50	-	-	-	-	-	-	-	-	-	-	-
	Inferred		124,000	1.93	8,000	1.76	7,000	0.20	1,000	0.08	100	0.01	10
	Total Resource below 100mRL		**124,000**	**1.93**	**8,000**	**1.76**	**7,000**	**0.20**	**1,000**	**0.08**	**100**	**0.01**	**10**
	Minyari North Total Mineral Resource		**587,000**	**1.24**	**24,000**	**1.07**	**20,000**	**0.15**	**3,000**	**0.09**	**500**	**0.01**	**60**
	Indicated		**32,200,000**	**2.05**	**2,130,000**	**1.59**	**1,650,000**	**0.51**	**534,000**	**0.20**	**64,000**	**0.03**	**10,000**
	Inferred		**15,400,000**	**1.62**	**800,000**	**1.35**	**670,000**	**0.26**	**126,000**	**0.13**	**19,000**	**0.02**	**3,000**
	GRAND TOTAL MINERAL RESOURCE		**47,600,000**	**1.91**	**2,930,000**	**1.51**	**2,320,000**	**0.43**	**660,000**	**0.18**	**84,000**	**0.03**	**13,000**
			Tonnes	Aueq g/t	Aueq Ounces	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes

Notes to Table 2:

1. Discrepancies in totals may exist due to rounding.
2. The Mineral Resource has been reported at cut-off grades above 0.4 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.4 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.
4. The Mineral Resource is 100% owned by Antipa Minerals Ltd.

Table 3a: Minyari Deposit Mineral Resource Statement - Breakdown by Oxide State

Minyari												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
Minyari Deposit using a 0.4 g/t Au Equiv cut-off grade above the 0mRL												
Overburden	Indicated	50	0.65	0.62	0.02	0.10	0.001	1,000	10	150	1	1,100
Overburden	Inferred	8	0.54	0.52	0.01	0.06	0.001	100	1	20	-	100
Overburden	**Sub-Total**	**58**	**0.63**	**0.61**	**0.02**	**0.09**	**0.001**	**1,100**	**11**	**170**	**1**	**1,200**
Oxide	Indicated	767	1.71	1.22	0.21	0.27	0.03	30,000	2,000	6,700	300	42,000
Oxide	Inferred	276	0.88	0.75	0.05	0.08	0.01	6,700	100	700	-	7,900
Oxide	**Sub-Total**	**1,043**	**1.49**	**1.09**	**0.17**	**0.22**	**0.03**	**36,700**	**2,100**	**7,400**	**300**	**49,900**
Transitional	Indicated	1,595	1.74	1.25	0.18	0.36	0.04	64,000	3,000	18,600	670	89,100
Transitional	Inferred	485	1.05	0.89	0.06	0.13	0.01	14,000	300	2,000	100	16,400
Transitional	**Sub-Total**	**2,080**	**1.58**	**1.16**	**0.15**	**0.31**	**0.04**	**78,000**	**3,300**	**20,600**	**770**	**105,500**
Primary	Indicated	14,706	1.80	1.29	0.19	0.51	0.04	612,000	28,000	241,100	6,200	851,500
Primary	Inferred	2,552	1.50	1.22	0.12	0.26	0.02	100,000	3,000	21,500	500	123,310
Primary	**Sub-Total**	**17,258**	**1.76**	**1.28**	**0.18**	**0.47**	**0.04**	**712,000**	**31,000**	**262,600**	**6,700**	**974,810**
0.4 g/t Au Equiv cut off grade above the 0mRL	Indicated	17,120	1.79	1.28	0.19	0.49	0.04	707,000	33,000	267,000	7,000	984,100
	Inferred	3,321	1.38	1.13	0.11	0.23	0.02	120,000	4,000	24,000	600	147,700
	Sub-Total	20,441	1.72	1.26	0.18	0.44	0.04	827,000	37,000	291,000	7,600	1,131,800
Minyari Deposit using a 1.5 g/t gold cut-off grade below the 0mRL												
Primary	Indicated	9,966	3.01	2.49	0.27	0.75	0.03	798,000	27,000	240,000	2,600	964,400
Primary	Inferred	2,895	2.78	2.44	0.19	0.51	0.01	227,000	6,000	47,000	400	258,800
1.5 g/t Au Equiv cut of grade below 0mRL	Sub-Total	12,861	2.96	2.48	0.25	0.69	0.02	1,025,000	32,400	287,000	3,000	1,223,900
Minyari	**TOTAL**	33,300	2.20	1.73	0.21	0.54	0.03	1,852,000	68,900	579,000	10,800	2,355,000

Table 3b: GEO-01 Deposit Mineral Resource Statement - Breakdown by Oxide State

GEO-01												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
GEO-01 Deposit using a 0.4 g/t Au Equiv cut-off grade above the 0mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	439	0.74	0.66	0.05	0.10	0.003	9,300	200	1,400	10	10,430
Oxide	Inferred	291	0.66	0.59	0.03	0.07	0.004	5,600	100	700	10	6,220
Oxide	**Sub-Total**	**730**	**0.71**	**0.63**	**0.04**	**0.09**	**0.003**	**14,900**	**300**	**2,100**	**20**	**16,650**
Transitional	Indicated	1,017	0.84	0.75	0.05	0.11	0.003	24,600	500	3,500	30	27,350
Transitional	Inferred	505	0.58	0.51	0.04	0.08	0.004	8,200	200	1,400	20	9,360
Transitional	**Sub-Total**	**1,522**	**0.75**	**0.67**	**0.04**	**0.10**	**0.003**	**32,800**	**700**	**4,900**	**50**	**36,710**
Primary	Indicated	1,537	0.85	0.79	0.03	0.09	0.002	39,100	500	4,500	30	41,950
Primary	Inferred	2,953	0.77	0.68	0.06	0.12	0.003	64,300	1,700	11,010	90	73,290
Primary	**Sub-Total**	**4,490**	**0.80**	**0.72**	**0.05**	**0.11**	**0.003**	**103,400**	**2,200**	**15,510**	**120**	**115,240**
0.4 g/t Au Equiv cut-off grade above the 0mRL	**Indicated**	**2,993**	**0.83**	**0.76**	**0.04**	**0.10**	**0.003**	**73,000**	**1,200**	**9,400**	**70**	**79,730**
	Inferred	**3,749**	**0.74**	**0.65**	**0.05**	**0.11**	**0.003**	**78,100**	**2,000**	**13,110**	**120**	**88,870**
GEO-01	**TOTAL**	**6,742**	**0.78**	**0.70**	**0.04**	**0.10**	**0.003**	**151,100**	**3,200**	**23,000**	**190**	**168,600**

Table 3c: WACA Deposit Mineral Resource Statement - Breakdown by Oxide State

WACA												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
WACA Deposit using a 0.4 g/t Au Equiv cut-off grade above the100mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	231	0.98	0.78	0.08	0.14	0.02	5,750	190	920	40	7,280
Oxide	Inferred	125	1.01	0.73	0.13	0.14	0.02	2,940	170	610	20	4,060
Oxide	**Sub-Total**	**356**	**0.99**	**1.52**	**0.10**	**0.28**	**0.02**	**8,690**	**360**	**1,530**	**60**	**11,340**
Transitional	Indicated	434	1.15	0.91	0.10	0.15	0.02	12,750	430	2,040	80	16,110
Transitional	Inferred	194	1.10	0.81	0.13	0.14	0.02	5,030	260	910	40	6,890
Transitional	**Sub-Total**	**628**	**1.13**	**1.71**	**0.11**	**0.29**	**0.02**	**17,780**	**690**	**2,960**	**120**	**23,000**
Primary	Indicated	1,044	1.30	1.02	0.12	0.15	0.02	34,190	1,290	6,460	200	43,510
Primary	Inferred	1,573	1.28	0.97	0.15	0.19	0.02	49,120	2,340	7,410	300	64,850
Primary	**Sub-Total**	**2,617**	**1.29**	**1.99**	**0.13**	**0.35**	**0.02**	**83,310**	**3,640**	**13,870**	**500**	**108,360**
0.4 g/t Au Equiv cut-off grade above the 100mRL	**Indicated**	**1,710**	**1.21**	**0.96**	**0.11**	**0.17**	**0.02**	**52,700**	**1,900**	**9,000**	**320**	**66,900**
	Inferred	**1,893**	**1.24**	**0.93**	**0.15**	**0.15**	**0.02**	**57,800**	**2,700**	**9,000**	**350**	**75,800**
	Sub-Total	**3,603**	**1.23**	**0.95**	**0.13**	**0.18**	**0.02**	**110,500**	**4,700**	**18,000**	**670**	**142,700**
WACA Deposit using a 1.5 g/t gold cut-off grade below the 100mRL												
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	1,561	2.08	1.69	0.14	0.16	0.03	84,900	2,200	8,000	525	104,300
1.5 g/t gold cut-off grade below the 100mRL	Sub-Total	1,561	2.08	1.69	0.14	0.16	0.03	84,900	2,200	8,000	525	104,300
WACA	**TOTAL**	**5,164**	**1.49**	**1.18**	**0.13**	**0.16**	**0.02**	**195,000**	**6,900**	**27,000**	**1,200**	**247,000**

Table 3d: Sundown Deposit Mineral Resource Statement - Breakdown by Oxide State

Sundown												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
Sundown Deposit using a 0.4 g/t Au Equiv cut-off grade above the 0mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	27	1.37	0.85	0.12	0.24	0.06	700	30	210	20	1,200
Oxide	Inferred	47	1.51	1.02	0.09	0.09	0.06	1,500	40	140	30	2,290
Oxide	**Sub-Total**	**74**	**1.46**	**0.96**	**0.10**	**0.15**	**0.06**	**2,300**	**80**	**350**	**50**	**3,500**
Transitional	Indicated	54	1.50	0.98	0.11	0.28	0.06	1,700	60	490	40	2,620
Transitional	Inferred	82	1.62	1.06	0.10	0.11	0.07	2,800	80	290	60	4,290
Transitional	**Sub-Total**	**136**	**1.57**	**1.03**	**0.10**	**0.18**	**0.07**	**4,500**	**140**	**770**	**100**	**6,900**
Primary	Indicated	361	1.96	1.40	0.30	0.61	0.02	16,200	1,080	7,110	100	22,800
Primary	Inferred	558	2.54	1.99	0.15	0.26	0.06	35,600	820	4,730	340	45,500
Primary	**Sub-Total**	**558**	**2.31**	**1.76**	**0.21**	**0.40**	**0.04**	**51,900**	**1,900**	**11,800**	**430**	**68,300**
0.4 g/t Au Equiv cut-off grade above the 0mRL	Indicated	442	1.87	1.31	0.27	0.55	0.03	18,700	1,200	7,800	150	26,590
	Inferred	687	2.36	1.81	0.14	0.23	0.06	40,000	900	5,160	430	52,100
	Sub-Total	**1,129**	**2.17**	**1.61**	**0.19**	**0.36**	**0.05**	**58,700**	**2,120**	**13,000**	**580**	**79,000**
Sundown Deposit using a 1.5 g/t gold cut-off grade below the 0mRL												
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	141	2.54	1.96	0.24	0.44	0.04	8,900	300	2,000	60	11,500
1.5 g/t gold cut-off grade below the 0mRL	**Sub-Total**	**141**	**2.54**	**1.96**	**0.24**	**0.44**	**0.04**	**8,900**	**300**	**2,000**	**60**	**11,500**
Sundown	**TOTAL**	**1,270**	**2.21**	**1.65**	**0.19**	**0.37**	**0.05**	**68,000**	**2,500**	**15,000**	**640**	**91,000**

Table 3e: Minyari North Deposit Mineral Resource Statement - Breakdown by Oxide State

Minyari North												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
Minyari North Deposit using a 0.4 g/t AuEquiv cut off grade above the 100mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Inferred	27	0.67	0.41	0.15	0.07	0.01	360	40	70	3	590
Transitional	Inferred	35	0.79	0.62	0.09	0.09	0.01	690	30	100	3	880
Primary	Inferred	401	1.11	0.94	0.08	0.15	0.01	12,100	340	1,880	40	14,250
0.4 g/t Au Equiv cut-off grade above the 0mRL	**Inferred**	**463**	**1.06**	**0.88**	**0.09**	**0.14**	**0.01**	**13,000**	**410**	**2,000**	**50**	**16,000**
Minyari North Deposit using a 1.5 g/t gold cut-off grade below the 100mRL												
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	124	1.93	1.76	0.08	0.20	0.01	7,000	100	810	10	7,000
1.5 g/t gold cut-off grade below the 100mRL	**Sub-Total**	**124**	**1.93**	**1.76**	**0.08**	**0.20**	**0.01**	**7,000**	**100**	**810**	**10**	**7,000**
Minyari North	**TOTAL**	**587**	**1.24**	**1.07**	**0.09**	**0.15**	**0.01**	**20,000**	**500**	**3,000**	**60**	**23,000**

Table 3f: Minyari South Deposit Mineral Resource Statement - Breakdown by Oxide State

Minyari South												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
Minyari South Deposit using a 0.4 g/t AuEquiv cut off grade above the 150mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Inferred	21	5.11	4.45	0.33	0.60	0.04	3,070	100	420	10	3,520
Transitional	Inferred	50	5.84	4.95	0.47	0.85	0.04	7,960	500	1,370	20	9,400
Primary	Inferred	80	5.53	4.27	0.69	1.29	0.06	10,930	500	3,270	50	14,150
Minyari South	**TOTAL**	**151**	**5.58**	**4.52**	**0.57**	**1.04**	**0.05**	**22,000**	**900**	**5,000**	**80**	**27,000**

Table 3g: WACA West Deposit Mineral Resource Statement - Breakdown by Oxide State

WACA West												
Resource by Oxide State	Resource Category	Tonnes (kt)	Aueq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Co (%)	Au (oz)	Cu (t)	Ag (oz)	Co (t)	Aueq (oz)
WACA West Deposit using a 0.4 g/t AuEquiv cut off grade above the 100mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Inferred	40	1.26	0.84	0.17	0.84	0.03	1,095	70	1,090	10	1,640
Transitional	Inferred	82	1.14	0.76	0.14	0.71	0.03	2,020	120	1,890	25	3,020
Primary	Inferred	270	1.10	0.69	0.17	0.83	0.03	6,030	470	7,230	70	9,520
0.4 g/t Au Equiv cut-off grade above the 100mRL	**Total**	**392**	**1.12**	**0.72**	**0.17**	**0.81**	**0.03**	**9,100**	**660**	**10,200**	**110**	**14,700**
WACA West Deposit using a 1.5 g/t AuEquiv cut off grade below the 100mRL												
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	10	1.56	0.87	0.50	0.04	0.01	290	50	10	1	520
1.5 g/t gold cut-off grade below the 100mRL	**Sub-Total**	**10**	**1.56**	**0.87**	**0.50**	**0.04**	**0.01**	**290**	**50**	**10**	**1**	**520**
WACA West	**TOTAL**	**402**	**1.14**	**0.73**	**0.19**	**0.79**	**0.03**	**9,400**	**700**	**10,000**	**111**	**15,000**

Notes to Tables 3a-g:

1. Discrepancies in total may exist due to rounding.
2. The Mineral Resource has been reported at cut-off grades above 0.4 g/t and 1.5 g/t gold equivalent (Aueq); the calculation of the metal equivalent is documented below.
3. The 0.4 g/t and 1.5 g/t Aueq cut-off grades assume open pit and underground mining, respectively.
4. The Mineral Resource is 100% owned by Antipa Minerals Ltd.

Gold Equivalent Calculation

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper, silver and cobalt grades. This equivalent grade has been calculated and declared in accordance with Clause 50 of the JORC Code (2012) that it is the Company's opinion that all metals included in this metal equivalent calculation have reasonable potential to be recovered and sold, using the following parameters:

- The metal prices used for the calculation are as follows:
  - US$ 2,030 per oz gold
  - US$ 4.06 per lb copper
  - US$ 24.50 per oz silver
  - US$ 49,701 per tonne cobalt
- An exchange rate (A$:US$) of 0.7000 was assumed.
- Metallurgical recoveries for by-product metals, based upon Antipa test-work in 2017 and 2018, are as follows:
  - Gold = 88.0% Copper = 85.0%, Silver = 85%, Cobalt = 68%
- The gold equivalent formula, based upon the above commodity prices, exchange rate and recoveries, is thus: **Aueq** = (Au g/t) + (Ag g/t * 0.012) + (Cu % * 1.32) + (Co % * 5.88)

Geology and Mineralisation Overview

The Minyari Dome area (Figure 8), host to the Minyari, GEO-01, WACA, Minyari South, Sundown, Minyari North and WACA West deposits, is located 35km north of the Telfer gold-copper-silver mine and mineral processing facility (Figures 1 and 3). Located within the Proterozoic aged Paterson Province, the geological setting of the area is known predominantly for meta-sediment hosted intrusion related precious and/or base metal mineral systems which are lithology/contact and structurally controlled. The presence and intensity of localised lithological competency (and chemical) contrasts, folding, faulting, fracturing, veining, brecciation and associated hydrothermal alteration and mineralisation (commonly including sulphides) are the key factors influencing mineralisation grade and continuity.

- *Minyari deposit - Key metrics:*
  - Gold bearing (sulphide) mineralisation with copper, silver and cobalt;
  - Hosts 80% of the 2024 Mineral Resource Estimate (**MRE**) contained gold ounces;
  - Mineralisation commences within 0 to 10 metres of the surface;
  - Remains open in some regions of the deposit;
  - Mineralisation styles include:
    - Sub-horizontal soil/calcrete hosted re-worked/remobilised "channel" style low-grade gold mineralisation located above the Proterozoic basement which extends for 200 to 350m north-south, 10 to 185m east-west and with a true width ranging from 1.5 to 5m;
    - Proterozoic basement (meta-sediment and meta-intrusive) hosted breccia style high-grade gold-copper-silver-cobalt mineralisation typically preferentially hosted by certain meta-sedimentary lithologies which form the main components of a moderate northwesterly plunging synformal fold structure (i.e. western and eastern limbs and fold nose) and also pre-mineralisation mafic dykes and sills, all of which have been strongly overprinted by shallow to steeply dipping mineralised and hydrothermally altered faults, fractures, veins and breccias some bearing significant sulphides;

  - Western limb hosted mineralisation is approximately vertical with a strike length of up to 500m, a true width of between 20 to 120m, extending to 660m below the surface and remaining open down plunge; and
  - Eastern limb and fold nose hosted mineralisation is moderate west and shallow northwest dipping respectively with a strike length of up to 500m, a true width of between 5 to 80m, extending to 660m below the surface.
- Figures 4, 5 and 8 to 11 summarise the Minyari deposit in plan view, long-section view and cross-section view.

- *GEO-01 deposit - Key metrics:*
  - Gold dominant (low sulphide) mineralisation typically with minor copper, silver and cobalt;
  - Located approximately 1,200m south of Minyari and 400m southeast of WACA;
  - Comprises multiple lode style mineralisation envelopes;
  - Mineralisation commences approximately 10 metres from the surface and extends down greater than 500 vertical metres, and, limited by drill hole distribution, has an average depth extension of 220 metres, along a strike length of between 150m to 600m, and with an average true width of 10m;
  - Mineralisation has not been adequately tested at depth or along strike; and
  - Figures 4, 6, 8, 9 and 12 and summarise the GEO-01 deposit area in plan view, long-section view and cross-section view.

- *Sundown deposit - Key metrics:*
  - Gold bearing (sulphide) mineralisation with copper, silver and cobalt;
  - Located approximately 250m west of Minyari;
  - Comprises six parallel lodes dipping steeply to the west-southwest;
  - Mineralisation extends from surface down to 330m below surface with a vertical extent of between 100 to 330m, along a strike length of between 50 to 250m, and with an average true width of between 1 and 9m;
  - Mineralisation has not been adequately tested at depth or along strike; and
  - Figures 4, 7, 8 and 13 summarise the Sundown deposit in plan view, long-section view and cross-section view.

- *Minyari North deposit - Key metrics:*
  - Gold bearing (sulphide) mineralisation with copper, silver and cobalt;
  - Located approximately 300m North of Minyari;
  - Comprises multiple lode style mineralisation envelopes;
  - Mineralisation extends from surface down to 300m below surface with a vertical extent of between 50 to 300m, along a strike length of between 60 to 260m, and with an average true width of between 1 and 8m;
  - Mineralisation has not been adequately tested at depth or along strike; and
  - Figures 4, 8 and 9 and summarise the Minyari North deposit area in plan view and long-section view.

- *WACA deposit - Key metrics (NB: included for completeness):*
  - May 2022 MRE not updated as no further drilling has been undertaken;
  - Located 580m southwest of the Minyari deposit;
  - Gold bearing sulphide mineralisation with copper (plus minor silver and cobalt);

- Mineralisation commences 0 to 20 metres from the surface and extends down to greater than 400 vertical metres;
- Resource area extends for a strike length of approximately 1km;
- The mineralisation domains have a true width ranging from 1 to 5m;
- Mineralisation remains open along strike / down plunge, including high-grade gold shoots; and
- Figures 4 and 7 to 9 summarise the WACA deposit in plan view and long-section view.

- *WACA West deposit - Key metrics (NB: included for completeness):*
  - May 2022 MRE not updated as no further drilling has been undertaken;
  - Gold bearing (sulphide) mineralisation with copper, silver and cobalt;
  - Located approximately 100m west of WACA;
  - Comprises two steeply dipping lodes;
  - Mineralisation commences 0 to 20 metres from the surface and extends down greater than 220 vertical metres, along a strike length of between 124m and 270m, with an average true width of 1m;
  - Mineralisation has not been adequately tested at depth or along strike; and
  - Figures 4 and 7 summarise the WACA West deposit in plan view.

- *Minyari South deposit - Key metrics (NB: included for completeness):*
  - May 2022 MRE not updated, no drilling post this estimate;
  - Gold bearing (sulphide) mineralisation with copper, silver and cobalt;
  - Located approximately 150m west-southwest of Minyari;
  - Comprised of two parallel lodes, dipping steeply to the west-northwest;
  - Mineralisation extends from surface down to 115m below surface with a vertical extent of between 50 to 115m, along a strike length of between 125 and 150m, and with an average true width of between 1 and 15m; and
  - Remains open down dip and possibly along strike.
  - Figures 4, 5 and 8 summarise the Minyari South deposit in plan view and long-section view.

Drilling Techniques

The Minyari and Sundown deposit MRE was compiled based on relevant diamond core and reverse circulation (**RC**) drill hole information including 85 historical pre-Antipa drill holes for 8,192m, and 201 Antipa Minerals exploration and resource definition drill holes for 58,864m completed between 2016 to 2024 inclusive. The GEO-01 deposit MRE was compiled based on 105 Antipa Minerals drill holes for 18,588m drilled between 2022 to 2024 inclusive. The Minyari North deposit MRE was compiled based on 25 Antipa Minerals drill holes for 6,356m drilled between 2018 and 2023 inclusive.

The nominal drill hole spacing for the Minyari and Sundown deposits is local grid east-west sections spaced 25 to 50m apart with a typical drill hole spacing on each section of between 20 to 50m. Drill holes were predominantly east dipping, with a number of west and south dipping drill holes also completed. At the GEO-01 deposit, drill hole spacing is nominally 50m x 50m with several infill sections at 50 x 25m or 25m x 25m with an average drill hole spacing on each section of 50m. The GEO-01 deposit drill holes are angled towards magnetic north-west to optimally target the dominant trend of mineralisation. Numerous holes are drilled towards the south-west. At Minyari North, the nominal drill hole spacing is 50m x 50m on local east-west section lines. Drill holes are predominantly angled

towards local grid west to capture the predominant trend of steep mineralisation dipping towards local grid east.

Data and Quality Control

Antipa's diamond core and RC sampling was carried out under the Company's protocols and QAQC procedures as per industry best practice.

Antipa's diamond core was drilled using NQ and HQ diameter equipment depending on drill hole depth and ground conditions. The diamond core was sampled on intervals typically ranging from 0.2 to 1.2m based on geological and mineralisation boundaries. Samples were collected from half-core cut using a diamond saw, which were pulverised at the laboratory to produce material for chemical analysis. A limited number of samples were taken as quarter core from three 2016 diamond core drill holes stored at the WA DMIRS core-farm.

Antipa's RC samples were drilled using a 140mm diameter face sampling hammer bit and sampled on intervals of 1.0m using a rig mounted cone splitter from which 2 to 3 kg samples (average weight range for oxide to fresh mineralisation) were collected, which were pulverised at the laboratory to produce material for chemical analysis.

The field QAQC procedures followed included field duplicates (1 in 20), blank insertion at the rate of 1 per 50 samples and certified reference materials inserted at the rate of 1 in 25 samples. The laboratory QAQC procedures followed included additional certified reference materials inserted at the rate of 1 in 10 samples.

Based on measurements, sample recovery for the diamond drill core averaged 99.5%. Visual estimates of the RC drilling suggest overall a high sample recovery was achieved with RC drill samples predominately being dry.

Sample Analysis and Data Conditioning Methodology

Sample analysis for gold used a lead collection fire assay on a 50-gram sample with an Atomic Absorption Spectroscopy (AAS) assay finish. All other elements (34 in total) were assayed using a four-acid digest technique which is considered to approach total dissolution for most minerals.

The sample sizes are considered to be appropriate to correctly represent the style of mineralisation at the deposits, the thickness and consistency of the intersections and the sampling methodology.

For all deposits, sample data was flagged by mineralisation, geology and weathering state. Length-weighted, composite samples were then created for individual domains. The summary (geo)statistics were reviewed including the respective cross-correlations for each metal element. At Minyari, Sundown and Minyari North, boundary analysis was undertaken for both weathering and mineralisation which identified that all mineralised boundaries should be treated as "hard" boundaries, and for the (overprinting) weathering (regolith) zones that the oxide-transitional boundary and the transitional-fresh ("primary") boundary should both be treated as a "soft" grade boundary. At GEO-01, all mineralised boundaries were treated as hard at the interface between the modelled zone of depletion and mineralisation. A semi-soft boundary is utilized between the east and west domain of the Minyari Main lode, meaning the estimation can "see" a small distance across the domain boundary. The grade distributions were then reviewed, and composite grade top-cuts applied

primarily to restrict the impact of isolated high-grade outliers. Variography was undertaken on data that was grouped by mineralisation type / domain.

Bulk Density Information

Bulk density was measured for the various mineralisation zones and associated waste material using the water immersion (3,700 measurements) and wireline gamma density logging methods. Average bulk densities were assigned to the Mineral Resource block models based on rock type, oxidation and mineralisation.

Metallurgical Information

Preliminary metallurgical test-work is available for the Minyari and WACA deposits, including detailed mineralogy and observations (refer to Company public disclosures "Minyari Dome Positive Metallurgical Test-work Results" dated 13/06/2017 and "Minyari Dome Excellent Metallurgical Test-work Results" dated 27/08/2018). This metallurgical test-work showed excellent recoveries for both oxide and primary gold mineralisation for both these deposits. The gold mineralisation demonstrated amenability to conventional processing techniques and a process plant using well established and proven equipment is envisaged. Viable copper and cobalt concentrates were also achieved during the Company's metallurgical test-work programmes.

Mineral Resource Estimation and Validation Methodology

Minyari and Sundown

At Minyari the nominal drill spacing at the centre of the deposit is 20 m by 20 m, and in some areas this spacing is tightened up to 10 m by 10 m. Kriging neighbourhood analysis (**KNA**) was used to determine the ideal parent block size to be 20 mE by 20 mN by 5 mRL for the mineralised domains. At Sundown, the drill spacing averages 40 m by 40 m. The same block size was applied, determined as appropriate by KNA.

Parent cell estimation by Ordinary Kriging was undertaken at both Minyari and Sundown utilising Datamine Studio RM software. Estimation of gold, copper, silver and cobalt, arsenic and sulphur into individual lodes employed a three-pass estimation strategy and applied search parameters determined by variographic analysis and KNA.

At Minyari, for the first pass estimation a minimum of 8 and a maximum of 20 samples were used to inform the estimate of all elements. Lodes that were informed with sufficient drill holes were estimated using a restriction on the number of samples per drill hole such that more than two holes were required to inform the estimate.

The second pass used a minimum of 6 and a maximum of 20 sample for all elements and increased the search distance by two. The third pass used 4 to 20 samples for all elements and the search was increased to ten times the range of the variogram.

For lodes at Minyari outside the Main zone, dynamic anisotropy was applied to ensure the search ellipse was oriented appropriately to account for dip and strike changes in the interpreted mineralisation wireframes.

The grade estimate was validated by initial visual inspection on section and plan. The global sample mean (naïve and declustered) and model averages were then compared, followed by swath plots by northing, easting and elevation. There was a good correlation between the composite samples and the estimated block grades.

GEO-01

At GEO-01 the nominal drill spacing is 50 m by 50 m, with five infill lines at 25 m by 25 m. KNA, utilising modeled Variography, determined the ideal parent block size to be 20 mE by 20 mN by 5 mRL for estimation of the mineralised domains.

Parent cell estimation by Ordinary Kriging was undertaken at GEO -01 utilising Datamine Studio RM software. Estimation of gold, copper, silver and cobalt, arsenic and sulphur into individual lodes employed a three-pass estimation strategy and applied search parameters determined by variographic analysis and KNA. Hard boundaries were applied between mineralisation domains, and soft boundaries across the oxidation surfaces below the base of depletion.

At GEO-01, a total of three search passes were used, with the first search pass set to the range of the variogram for each variable. A minimum of 8 and a maximum of 30 samples were used. For subsequent passes, the search ellipse was increased by a factor of 2 for the second pass and 8 for the third and final pass. The minimum number of samples for pass two was set to 6 and 2 for pass three to ensure some of the poorly informed domains were estimated.

Dynamic anisotropy was applied to each domain estimation to ensure the search ellipse was oriented appropriately to account for dip and strike changes in the interpreted mineralisation wireframes.

The grade estimate was validated by initial visual inspection on section and plan. The global sample mean (naïve and declustered) and model averages were then compared, followed by swath plots by northing, easting and elevation. There was a good correlation between the composite samples and the estimated block grades.

Minyari North

At Minyari North the nominal drill spacing is 50 m by 50 m. KNA, utilising modeled Variography, determined the ideal parent block size to be 10 mE by 20 mN by 20 mRL for estimation of the mineralised domains.

Parent cell estimation by Ordinary Kriging was undertaken at Minyari North utilising Leapfrog Edge software. Estimation of gold, copper, silver and cobalt into individual lodes employed a three-pass estimation strategy and applied search parameters determined by variographic analysis and KNA. Hard boundaries were applied between mineralisation domains.

A total of three search passes were used, with the first search pass set to the range of the variogram for each variable. A minimum of 5 and a maximum of 15 samples were used for the first pass. For subsequent passes, the search ellipse was increased by a factor of 2. The minimum number of samples for pass two was set to 4 and 3 for pass two and three respectively to ensure domains with low samples numbers were estimated.

The grade estimate was validated by initial visual inspection on section and plan. The global sample mean (naïve and declustered) and model averages were then compared, followed by swath plots by

northing, easting and elevation. There was a good correlation between the mean composite samples and the estimated block grades.

Mineral Resource Classification and Reporting

The Mineral Resource has been classified following the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 (the JORC Code). The Minyari Mineral Resource, Sundown Mineral Resource and the GEO-1 maiden Mineral Resource have been classified as Indicated and Inferred on the basis of confidence in geological, grade and mineralogical continuity, by considering the quality of the sampling and assay data, and confidence in estimation of gold, copper, silver and cobalt content. The Minyari North Mineral Resource has been classified entirely as Inferred. The classification criteria were assigned based on the veracity of the grade estimate as determined from the drill hole spacing, geological (including mineralogical) confidence and grade continuity.

Mineralisation at the Minyari Dome area deposits typically commences less than 10m below the surface, exhibits significant down dip continuity and has not been closed off at depth (e.g. extends up to 600m below the topographic surface at Minyari). The mineralisation distribution, grades and quantities supports the Reasonable Prospects of Eventual Economic Extraction (RPEEE) principles by open pit and underground mining techniques, and the selected likely maximum depth limits that future open pit mining may apply were elevations of 0mRL (approximately 280m below surface) for Minyari, Sundown and GEO-01, and 100mRL (approximately 180m below surface) for Minyari North. Cut-off grades have been applied by reporting material above these respective elevations at a gold equivalent cut-off of 0.4 g/t to reflect material that may be extracted by open pit mining, and material below these respective elevations at a gold equivalent cut-off of 1.5 g/t to reflect material that may be extracted by underground mining.

Release authorised by

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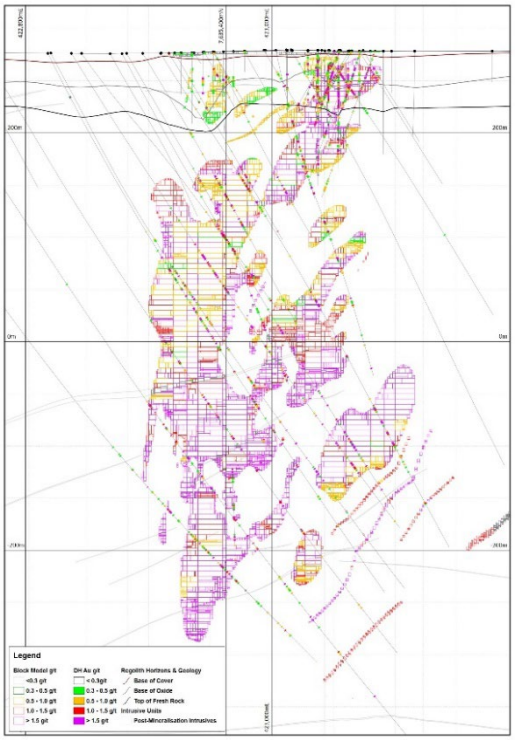


Figure 10: Minyari deposit cross-section Local Grid 100,700mN, looking Local Grid north (MGA Zone 51 Bearing 328°), showing estimated gold grades in Mineral Resource block model and drill holes showing gold grades. The grid squares represent 200m.

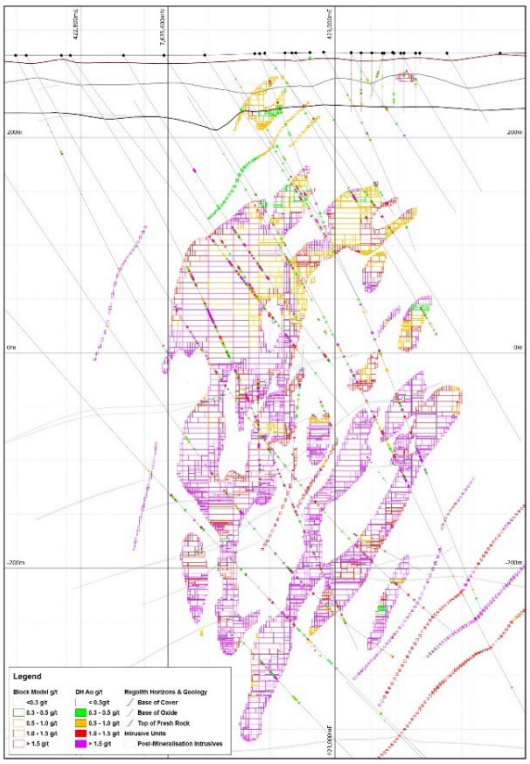


Figure 11: Minyari deposit cross-section Local Grid 100,750mN, looking Local Grid north (MGA Zone 51 Bearing 328°), showing estimated gold grades in Mineral Resource block model and drill holes showing gold grades. The grid squares represent 200m.

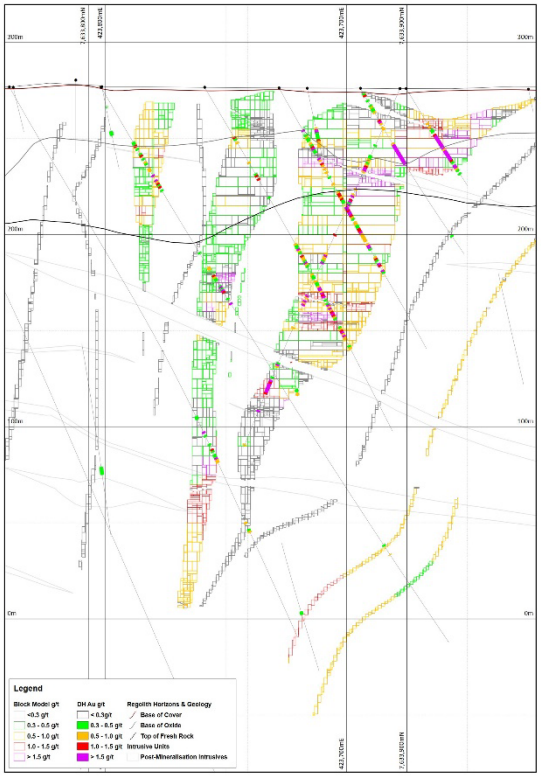


Figure 12: GEO-01 deposit cross-section looking MGA Zone 51 Bearing 210°, showing estimated gold grades in Mineral Resource block model and drill holes showing gold grades. The grid squares represent 100m.

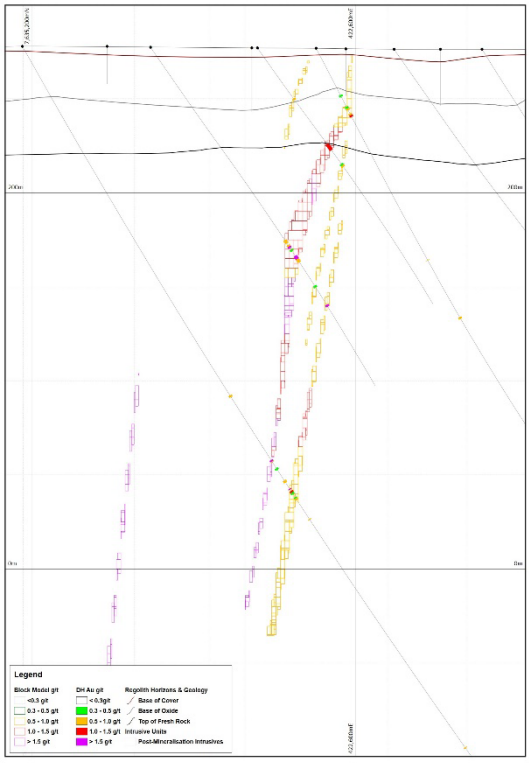


Figure 13: Sundown deposit cross-section Local Grid 100,800mN, looking Local Grid north (MGA Zone 51 Bearing 328°), showing estimated gold grades in Mineral Resource block model and drill holes showing gold grades. The grid squares represent 200m.

About Antipa Minerals: Antipa Minerals Ltd (ASX: **AZY**) (**Antipa** or the **Company**) is a leading mineral exploration company with a strong track record of success in discovering world-class gold-copper deposits in the highly prospective Paterson Province of Western Australia. The Company's exploration and advancement programmes remain focused on identifying and unlocking the full potential of the region, which offers significant opportunities for profitable mining operations.

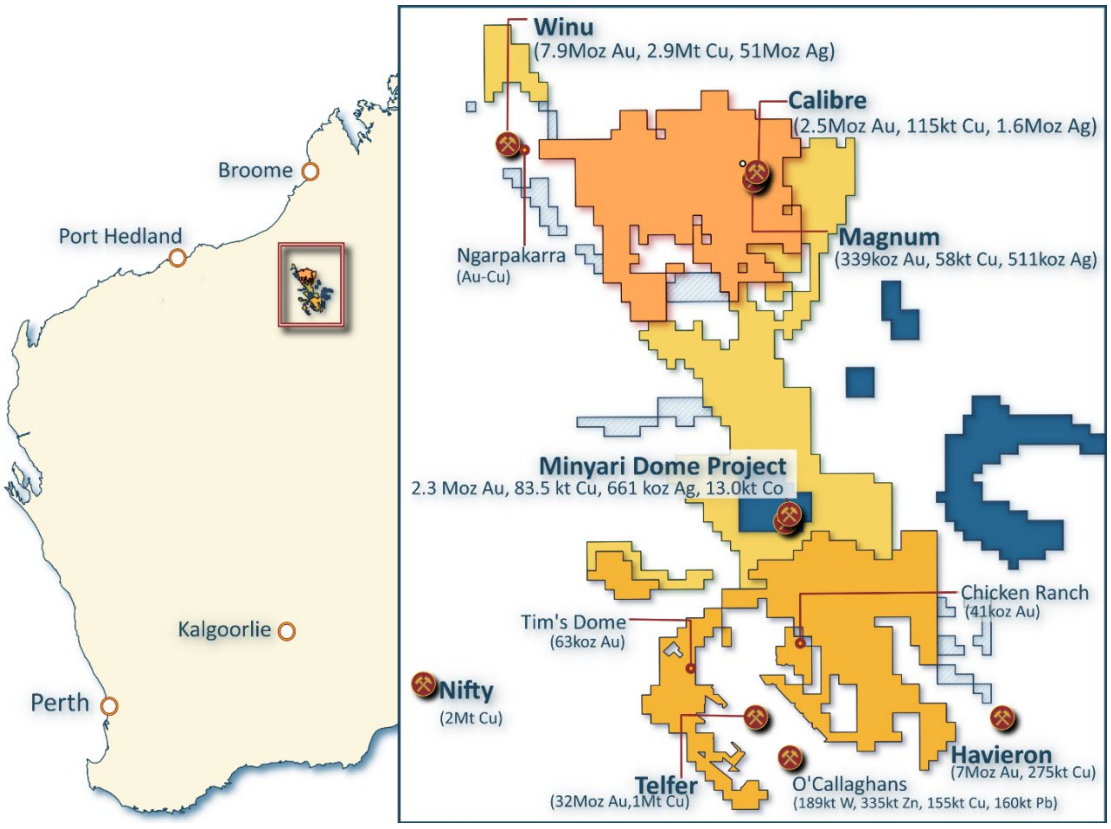
The Company's tenement granted holding covers over 5,100km^2 and hosts attributable Mineral Resources of 3.3Moz of gold, 139kt of copper and 1.3Moz of silver, in a region that is home to Newmont's world-class Telfer mine and some of the world's more recent large gold-copper discoveries including Rio Tinto's Winu and Newmont-Greatland Gold's Havieron.

Exploration success has led to the discovery of several major mineral deposits on Antipa's ground, including the wholly owned, flagship 880km^2 Minyari Dome Gold-Copper Project. Minyari Dome currently hosts a 2.3 Moz gold at 1.5 g/t Mineral Resource (2024 MRE). An August 2022 Scoping Study indicated the potential for a sizeable initial development with further substantial upside, with a Scoping Study update due in Q4 CY 2024.

Antipa is pursuing an aggressive drilling programme this year, targeting substantial and rapid growth to the existing gold-copper resources at Minyari Dome, delivering strong further value enhancement to the existing development opportunity, and making new significant gold-copper discoveries.

The 900km^2 Minyari Dome Project is complemented by three large-scale growth projects covering a total of 4,200km^2 which have attracted major listed miners to agree multi-million-dollar farm-in and joint venture (**JV**) arrangements:

- Citadel Project (32% Antipa): Rio Tinto JV over 1,200km^2
- Wilki Project (100% Antipa): Newmont farming-in 1,470km^2
- Paterson Project (100% Antipa): IGO farming-in 1,550km^2



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.

Havieron refer to Greatland Gold plc AIM release dated 21 December 2023, "Havieron Mineral Resource Estimate Update". Winu refer to Rio Tinto Ltd ASX release dated 22 February 2023, "Changes to Ore Reserves and Mineral Resources". O'Callaghans refer to Newmont Corporation ASX release dated 23 February 2024, "PR as issued - 2023 Reserves and Resources". Telfer and Nifty gold and/or copper metal values are pre-mining totals based on historical production data (i.e. these values are not JORC Mineral Resource estimates).

Table: Citadel Project (Antipa 32% and Rio Tinto 68% Joint Venture) Mineral Resource Estimates

Citadel Project (Antipa 32%)									
Deposit	**Cut-off**	**Category**	**Tonnes (Mt)**	**Au grade (g/t)**	**Cu grade (%)**	**Ag grade (g/t)**	**Au (Moz)**	**Cu (t)**	**Ag (Moz)**
Calibre **(August 2024)**	0.4 Aueq	Inferred	111	0.71	0.10	0.44	2.50	115,000	1.6
Magnum **(February 2015)**	0.5 Aueq	Inferred	16	0.70	0.37	1.00	0.34	58,000	0.5
Total Citadel Project (100% basis)			**127**	**0.71**	**0.13**	**0.51**	**2.84**	**173,000**	**2.1**

Notes to Citadel Joint Venture Project Table above:

1. The Calibre and Magnum Mineral Resources have been reported at cut-off grades above 0.4 g/t and 0.5 g/t gold equivalent (Aueq) respectively; the calculation of the metal equivalents are documented below.
2. Both the 0.4 g/t and 0.5 g/t gold equivalent (Aueq) cut-offs assume large scale open pit mining.
3. Citadel Project Mineral Resources are tabled on a 100% basis, with current joint venture interests being approximately Antipa 32% and Rio Tinto 68%.
4. Small discrepancies may occur due to the effects of rounding.

Table: Wilki Project (Antipa 100%) May 2019 Mineral Resource Estimate

Wilki Project (Antipa 100%)					
Deposit	**Cut-off**	**Category**	**Tonnes (Mt)**	**Au grade (g/t)**	**Au (oz)**
Chicken Ranch	0.5 Au	Inferred	0.8	1.6	40,300
Tims Dome	0.5 Au	Inferred	1.8	1.1	63,200
Total Wilki Project			**2.4**	**1.3**	**103,500**

Notes – Wilki Project Table above:

1. Small discrepancies may occur due to the effects of rounding.
2. Wilki Project Mineral Resources are tabled on a 100% basis, with current interests being Antipa 100% and farm-in partner Newmont Corporation 0%.

Competent Persons Statement – JORC Table 1, Section 3 Minyari, GEO-01 and Sundown Mineral Resource Estimates: Information relating to the estimation and reporting of the Minyari, GEO-01 and Sundown Mineral Resource estimates has been reviewed by Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is a full-time employee of Snowden Optiro. Ian Glacken was engaged by Antipa on a fee for service basis, is independent of Antipa and holds no shares in the Company. Ian Glacken has sufficient experience that is relevant to the style of mineralisation 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 (the JORC Code). Ian Glacken consents to the inclusion in the report of information based upon his review and endorsement of the Minyari Dome Project Mineral Resource estimate in the form and context in which it appears.

Competent Persons Statement – JORC Table 1, Section 3 Minyari, GEO-01 and Sundown Mineral Resource Estimates: Information relating to the estimation and reporting of the Minyari, GEO-01 and Sundown Mineral Resource estimates have been reviewed and compiled by Jane Levett, who is a Member of the Australasian Institute of Mining and Metallurgy. Jane

Levett is an employee of Snowden Optiro. Jane Levett was engaged by Antipa on a fee for service basis, is independent of Antipa and holds no shares in the Company. Jane Levett has sufficient experience that is relevant to the style of mineralisation 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 (the JORC Code). Jane Levett, whose details are set out above, consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Competent Persons Statement – JORC Table 1, Section 3 Minyari North Mineral Resource Estimate: Information relating to the estimation and reporting of the Minyari North Mineral Resource estimate has been reviewed and compiled by Victoria Lawns, who is a Member of the Australasian Institute of Mining and Metallurgy. Victoria Lawns is an employee of Antipa Minerals Ltd and holds no shares in the Company. Victoria Lawns has sufficient experience that is relevant to the style of mineralisation 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 (the JORC Code). Victoria Lawns, whose details are set out above, consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Competent Persons Statement – Mineral Resource Estimations for other Minyari Dome Project Deposits, Calibre Deposit, Magnum Deposit, Chicken Ranch Area Deposits and Tim's Dome Deposit: The information in this document that relates to relates to the estimation and reporting of the: **(1)** Minyari Dome Project's WACA, WACA West and Minyari South deposits Mineral Resources is extracted from the report entitled "Minyari Dome Project Gold Resource Increases 250% to 1.8 Moz" released on 2 May 2022; **(2)** the Tim's Dome and Chicken Ranch deposits Mineral Resources is extracted from the report entitled "Chicken Ranch and Tims Dome Maiden Mineral Resources" released on 13 May 2019; **(3)** the Calibre deposit Mineral Resource information is extracted from the report entitled "23 August 2024, "Calibre Gold resource Increase 19% to 2.5 million Ounces" released on 23 August 2024; and **(4)** the Magnum deposit Mineral Resource information is extracted from the report entitled "Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates" released on 23 February 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. 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 announcements.

Competent Persons Statement – Scoping Study for the Minyari Dome Project: The information in this document that relates to the **Scoping Study for the Minyari Dome Project** is extracted from the report entitled "Strong Minyari Dome Scoping Study Outcomes" reported on 31 August 2022, which is 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 announcement and that all material assumptions and technical parameters underpinning the study in the relevant original market announcement continue to apply and have not materially changed. 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.

Various information in this report which relates to Exploration Results have been extracted from the following announcements lodged on the ASX, where further details, including JORC Code reporting tables where applicable, can also be found:

- *North Telfer Project Update on Former NCM Mining Leases* 3 December 2015
- *High Grade Gold Mineralisation at Minyari Dome* 8 February 2016
- *Minyari Deposit Drilling to Commence May 2016* 2 May 2016
- *Minyari Phase 1 Drilling Commences* 2 June 2016
- *Further Historical High-grade Gold Intersections at Minyari* 14 June 2016
- *Minyari Reprocessed IP Survey Results* 5 July 2016
- *Minyari Phase 1 Drilling Update No. 1* 20 July 2016
- *Completion of Phase 1 Minyari Deposit RC Drilling Programme* 9 August 2016
- *Minyari Drilling Update No. 3* 17 August 2016
- *Minyari Drilling Update No. 4* 29 September 2016

- *Minyari Dome - Phase 2 Exploration Programme Commences* 31 October 2016
- *North Telfer and Citadel Exploration Programme Update* 16 November 2016
- *Minyari Dome Drilling Update No. 1* 16 December 2016
- *Minyari Dome and Citadel – Phase 2 Update* 9 February 2017
- *Minyari Dome 2017 Exploration Programme* 27 March 2017
- *Minyari Dome 2017 Phase 1 Exploration Programme Commences* 13 April 2017
- *Minyari Dome Positive Metallurgical Test Work Results* 13 June 2017
- *High-Grade Gold Intersected at North Telfer Project Revised* 21 June 2017
- *Drilling Extends High-Grade Gold Mineralisation at WACA* 25 July 2017
- *High-Grade Gold Mineralisation Strike Extension at Minyari Deposit* 4 August 2017
- *Minyari Dome Phase 1 Final Assay Results* 31 August 2017
- *Minyari/WACA Deposits Maiden Mineral Resource* 16 November 2017
- *Air Core Programme Highlights Minyari and WACA Deposit* 5 December 2017
- *Minyari Dome 2017 Air Core Drilling Results* 29 January 2018
- *Antipa to Commence Major Exploration Programme* 1 June 2018
- *Major Exploration Programme Commences* 25 June 2018
- 2018 *Exploration Programme Update* 16 July 2018
- *Minyari Dome – Initial Drill Results* 1 August 2018
- *Minyari Dome Excellent Metallurgical Test-work Results* 27 August 2018
- *Thick High-grade Copper Mineralisation Intersected* 2 October 2018
- *Chicken Ranch and Minyari Dome Drilling Update* 15 November 2018
- *Multiple New Gold-Copper Targets on 100% Owned Ground* 23 December 2019
- *Commencement of Drilling Programmes at Minyari Dome Project* 2 October 2020
- *Drilling of New Targets Deliver Significant Au Intersections* 16 February 2021
- *High-Grade Gold Intersected at Minyari & WACA Deposits* 7 April 2021
- *Commencement of Drilling at 100% Owned Minyari Project* 13 May 2021
- *AZY: 2021 Exploration Activities Update* 17 June 2021
- *Discovery of Significant Zones of High-Grade Gold at Minyari* 15 July 2021
- *Further High-Grade Gold Mineralisation at Minyari Deposit* 20 July 2021
- *Further High-Grade Gold Results at 100% Minyari Deposit* 12 August 2021
- *Outstanding Gold Intersections at 100% Owned Minyari Deposit* 6 September 2021
- *Further High-Grade Gold Results at 100% Minyari Deposit* 5 October 2021
- *Significant Gold-Copper Discovery at 100% Minyari Project* 19 October 2021
- *Further Significant Gold-Copper Discoveries at Minyari* 29 November 2021
- *Further High-Grade Gold Results at 100% Minyari Deposit* 6 December 2021
- *Further Outstanding High-Grade Gold Results at Minyari* 3 February 2022
- *Results Confirm High-Grade Gold-Copper at Depth at Minyari* 3 March 2022
- *High-Priority Soil and AC Gold-Copper Targets Identified* 27 May 2022
- *Drill Results Confirm High-Grade Gold at Minyari North* 21 July 2022
- *Strong Minyari Dome Scoping Study Outcomes* 31 August 2022
- *Scoping Study Presentation* 31 August 2022
- *Drilling Commenced at Minyari Plunge Extension Targets* 13 October 2022
- *Drilling Programmes in Progress at Growth Projects* 19 October 2022
- *Minyari Drilling Identifies Resource Growth Opportunities* 10 November 2022
- *Resource Drilling Increases Minyari Deposit Confidence* 2 March 2023
- *Two New Discoveries at Minyari Dome* 6 March 2023
- *Expanded 2023 Growth Drilling Programme* 29 March 2023
- *Minyari Dome Project Update* 20 April 2023
- *WA Government Exploration Drilling Grants* 26 April 2023
- *Commencement of Growth Drilling Programme at Minyari Project* 24 May 2023
- *Near-Surface High-Grade Gold Discovery at GEO-01 Target* 2 August 2023
- *Final CY2023 Phase 1 Drill Results - Minyari Gold Project* 15 August 2023

- *Expanded Phase 2 CY2023 Drilling Programme at Minyari Dome* 7 September 2023
- *Commencement of Growth and Discovery Drilling* 10 October 2023
- *High-Grade Gold Zones at GEO-01 Discovery* 12 October 2023
- *Minyari Project - Additional WA Government Drilling Grant* 23 October 2023
- *Minyari Project - Update on Phase 2 Exploration Drilling* 17 November 2023
- *Minyari Project - Phase 2 2023 Exploration Drilling Complete* 21 December 2023
- *Final Assay Results from Phase 2 CY2023 Diamond Drilling* 6 February 2024
- *Minyari Dome Project - Results from 2023 Air Core Drilling* 8 March 2024
- *Large Gold Target Identified Close to Minyari* 28 March 2024
- *Minyari Project - Commencement of CY2024 Growth Drilling* 15 April 2024
- *High Grade Gold Intersections at GEO-01 - Minyari Project* 14 May 2024
- *GEO-01 Gold Mineralisation Strike Doubled - Minyari Project* 4 June 2024
- *GEO-01 Returns Near-Surface High-Grade Gold* 10 July 2024

These announcements are available for viewing on the Company's website www.antipaminerals.com.au under the Investors tab and on the ASX website www.asx.com.au.

Gold Metal Equivalent Information - Calibre MRE Gold Equivalent reporting cut-off grade and Gold Equivalent grade:

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper and silver grades. This equivalent grade has been calculated and declared in accordance with Paragraph 50 of the JORC Code, using the following parameters:

- The metal prices used for the calculation are as follows:
  - US$ 2,030 /oz gold
  - US$ 4.06 /lb copper
  - US$ 24.50 /oz silver
- An exchange rate (A$:US$) of 0.700 was assumed.
- Metallurgical recoveries, based upon Antipa test-work in 2014, are assumed as follows:
  - Gold = 84.5%, Copper = 90.0%, Silver = 85.4%
- A factor of 105% (as with the previous estimate) has been applied to the recoveries for gold, copper and silver to accommodate further optimisation of metallurgical performance. Antipa believes that this is appropriate, given the preliminary status of the recovery test-work.
- Tungsten has not been estimated and does not contribute to the equivalent formula.
- The gold equivalent formula, based upon the above commodity prices, exchange rate, recoveries, and using individual metal grades provided by the Citadel Project Mineral Resource Estimate table, is thus:
  - **Aueq =** Au (g/t) + (1.46*Cu%) + (0.012*Ag g/t)

Gold Metal Equivalent Information - Magnum MRE Gold Equivalent reporting cut-off grade:

A gold equivalent grade (**Aueq**) has been calculated from individual gold, copper, silver and tungsten grades. This equivalent grade has been calculated and declared in accordance with Paragraph 50 of the JORC Code, using the following parameters:

- The metal prices used for the calculation are as follows:
  - US$ 1,227 /oz gold
  - US$ 2.62 /lb copper
  - US$ 16.97 /oz silver
  - US$ 28,000 /t WO_3 concentrate

- An exchange rate (A$:US$) of 0.778 was assumed.
- Metallurgical recoveries, based upon Antipa test-work in 2014, are assumed as follows:
  - Gold = 84.5%, Copper = 90.0%, Silver = 85.4% and W = 50.0%
- A factor of 105% (as with the previous estimate) has been applied to the recoveries for gold, copper and silver to accommodate further optimisation of metallurgical performance. Antipa believes that this is appropriate, given the preliminary status of the recovery test-work.
- Note that the tungsten recovery of 50% is considered indicative at this preliminary stage based on the initial metallurgical findings.
- Conversion of W% to WO_3% grade requires division of W% by 0.804.
- The gold equivalent formula, based upon the above commodity prices, exchange rate, and recoveries, is thus:
  - **Aueq =** (Au (g/t) x 0.845) + ((%Cu x (74.32/50.69) x 0.90)) + ((Ag (g/t) x (0.70/50.69) x 0.854)) + ((%W/0.804 x (359.80/50.69) x 0.50))

It is the Company's opinion that all the metals included in the metal equivalent calculations above have reasonable potential to be recovered and sold.

ANTIPA MINERALS LTD – MINYARI DOME PROJECT - PATERSON PROVINCE

JORC Code 2012 Edition: Table 1 - Section 1 Sampling Techniques and Data (Criteria in this section shall 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.*	**Pre-2022 Reverse Circulation Drilling and Diamond Core Drilling** • Drill hole details, including location and provenance information, for all pre-2022 drill holes which informed the previous (2017 and 2022) and current (2024) Minyari Dome Project MREs have been previously publicly reported https://antipaminerals.com.au/upload/documents/investors/asx-announcements/220501221201_Minyari-WACAResourceUpdate-20220502.pdf • Full JORC disclosure (Table 1 – Sections 1 and 2 and associated detailed Addendums) for the pre-2022 drill holes is provided by reports which are available to view on www.antipaminerals.com.au and www.asx.com.au, which are listed on pages # 30 to 32 of this report. **2022 - 2024 Reverse Circulation and Diamond Core Drilling** • Drill hole details, including location, for all 2022 - 2024 drill holes which additionally inform the current Minyari Dome Project 2024 MRE have been previously publicly reported. • Full JORC disclosure (Table 1 – Sections 1 and 2) for the 2022 - 2024 drill holes is provided by reports which are available to view on www.antipaminerals.com.au and www.asx.com.au, which are listed on pages # 30 and 32 of this report. **RC Sampling** • RC sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice. • RC samples were drilled using a 140mm diameter face sampling hammer and sampled on intervals of one metre.

Criteria	JORC Code Explanation	Commentary
		• In known zones of mineralisation, two one-metre samples were collected as a split from the rig mounted cone splitter with the average sample weight being 3 kg. One sample was collected for assay with one sample stored on-site. • In known or assumed unmineralised regions, or during initial exploration drilling, 'spear' composite samples of typically four metre intervals were taken with additional one metre samples collected from the rig mounted cone splitter and stored on-site, with average samples weights being 3kg. • Composite samples were typically re-sampled at one metre intervals if mineralisation exceeded 0.1 g/t Au or if data was required for resource modelling purposes. • RC samples were pulverised at the laboratory to produce material for assay. **Diamond Core Sampling** • Diamond drill core sampling was carried out under Antipa protocols and QAQC procedures as per industry best practice • All drill core was geologically, structurally and geotechnically logged and photographed prior to cutting. • At the Minyari and Minyari North deposits, selective sampling was conducted with known unmineralised intervals not sampled. • At GEO-01 all intervals were sampled as per conditions of EIS Co-Funded Drill Round 27 grant. • All sampled diamond drill core was cut in half with an automatic core saw. • Half core was sampled, nominally as one metre samples but at times adjusted for major geological changes, with samples lengths generally ranging between 0.3m and 1.2m.

Criteria	JORC Code Explanation	Commentary
		• Half diamond core samples are prepared for assay and the remaining half core and unsampled full core archived. • Half diamond drill core samples from GEO-01 were submitted to GSWA as per conditions of EIS Co-Funded Drill Round 27 grant. • All samples are pulverised at the laboratory to produce material for assay.
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).*	**Reverse Circulation (RC) Drilling** • All drill holes were completed using 140mm RC face sampling hammer drill bit from surface to total drill hole depths ranging between 60m and 468m. **Diamond Core Holes** • Diamond core drill holes were completed with standard tube using PQ, HQ or RC Pre-Collar at the start of hole to a designated depth depending on ground conditions, followed by HQ to a designated depth, then NQ to the end of hole. • Twelve diamond tails have been completed at the Minyari deposit with drill depths ranging from 448m to 828m. One diamond tail was completed at the GEO-01 deposit to a depth of 571m as part of EIS Co-Funded drilling Round 27. • All diamond drill core was orientated using a Reflex ACT electronic orientation tool.
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.*	**Reverse Circulation (RC) Drill Samples** • RC sample recovery was recorded via visual estimation of sample volume, with recovery typically ranging from 90% to 100%, with only very occasional samples less than 70% recovery. • RC sample recovery was maximized by endeavoring to maintain dry drilling conditions as much as practicable; the majority of RC samples were dry.

Criteria	JORC Code Explanation	Commentary
		• All samples were split using a rig-mounted cone splitter. Adjustments were made to ensure representative 2 to 3 kg sample volumes were collected. • There is no relationship between sample recovery and/or mineralisation grade as the RC sample recovery was consistently high. **Diamond Core Holes** • Core recovery is recorded as a percentage. Overall core recoveries averaged over 99.5% and there are no core loss issues or significant sample recovery problems except for occasional very localised/limited regions. • Drillers used appropriate measures to maximise diamond core sample recovery. • There is no relationship between sample recovery and/or mineralisation grade as the diamond core recovery was consistently high.
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.*	• Geological logging of all RC and DD sample intervals was carried out recording colour, weathering, lithology, mineralogy, alteration, veining and sulphides. • Logging includes both qualitative and quantitative components. • Logging was completed for 100% of all holes drilled. • All logging is entered directly into a 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. • All RC sample intervals were measured for magnetic susceptibility using a handheld Magnetic Susceptibility meter.

Criteria	JORC Code Explanation	Commentary
		• Geotechnical logging of all DD 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. • Downhole "logging" of a selection of Minyari Dome deposit RC drill holes was undertaken as part of the 2018, 2021 and 2024 Televiewer programs using an OBI40 Optical Televiewer which generated an oriented 360 degree image of the drill hole wall via a CCD camera recorded digital image. The OBI40 system utilised also included a North Seeking Gyro-scope to measure drill hole location/deviation, and the downhole survey also measured rock density, magnetic susceptibility, natural gamma and included a borehole caliper device for measuring drill hole diameter. The combined dataset collected via the OBI40 Optical Televiewer downhole survey data has multiple geological and geotechnical uses, including but not limited to the detection and determination of in-situ lithological, structural and mineralisation feature orientations (i.e. dip and strike), determination and orientation of fracture frequency, general ground conditions/stability, oxidation conditions, ground-water table and clarity, etc.
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*	**RC Sampling** • RC samples for all drill holes were drilled using a 140mm diameter face sampling hammer and split on intervals of 1.0m using a rig mounted cone splitter from which two 3 kg (average) samples were collected. • The majority of RC samples were dry. • RC samples were drilled using a 140mm diameter face sampling hammer and sampled on intervals of one metre.

Criteria	JORC Code Explanation	Commentary
	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.*	• In known zones of mineralisation, two one-metre samples were collected as a split from the rig mounted cone splitter with the average sample weight being 3 kg. One sample was collected for assay with one sample stored on-site. • In known or assumed unmineralised regions, or during initial exploration drilling, 'spear' composite samples of typically four metre intervals were taken with additional one metre samples collected from the rig mounted cone splitter and stored on-site, with average samples weights being 3kg. • Field duplicate samples were collected for all RC drill holes. • The sample sizes are considered appropriate for the style of mineralisation at the Minyari Dome. • All samples are crushed and pulverised at the laboratory to produce material for assay. **Diamond Drill Core Sampling** • Diamond drill core was sampled as half core on a nominal 1.0m sample interval within unmineralised zones and on 0.3 to 1.2m intervals within the mineralised zones. • The sample sizes are considered appropriate for the style of mineralisation at the Minyari Dome. • All samples are crushed and pulverised at the laboratory to produce material for assay. **Reverse Circulation (RC) and Diamond Core (DD) Sample Preparation** • Sample preparation was completed at MinAnalytical Laboratory Services (2016 - 2019) and ALS Limited laboratory (2020 – 2024) in Perth following industry best practice in sample preparation involving oven drying and coarse crushing followed by pulverisation of the entire

Criteria	JORC Code Explanation	Commentary
		sample (total prep) using a LM5 grinding mill to a grind size of 85% passing 75 µm. • The sample sizes are considered appropriate to correctly represent the style of mineralisation encountered at Minyari Dome.

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 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.*
		• All drill samples were submitted to ALS in Perth for preparation and analysis for the 2020-2024 drill campaigns.
		• All drill samples were submitted to MinAnalytical Laboratory Services Australia Pty Ltd in Perth for preparation and analysis for the 2016-2019 drill campaigns.
		• Pulverised samples are split to produce a sub–sample of 25g which is digested and refluxed with hydrofluoric, nitric, hydrochloric and perchloric acids ("four acid digest"). This digest is considered to approach a total dissolution for most minerals.
		  • **Minyari Deposit 2022 Resource Drilling:** Analytical methods include a 33-element analysis by HF-HNO3-HClO4 ("four acid") acid digestion, HCl leach and ICP-AES. For targeted resource drilling, a multi-element super trace method was used, combining a four-acid digestion with ICP-MS instrumentation (combination of ICP-AES and ICP-MS). Four acid digestions quantitatively dissolve nearly all minerals (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).
		  • **Exploration and Resource Drilling:** Analytical analysis is performed using a combination of ICP-AES and ICP-MS. (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr).

Criteria	JORC Code Explanation	Commentary
		• 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. • Additional ore-grade analysis was performed as required for other elements reporting out of range. • Field QC procedures involve the use of commercial certified reference material (**CRM**) for assay standards and blanks. Standards are inserted every 25 samples. The grade of the inserted standard is not revealed to the laboratory. • Field duplicates/repeat QC samples were utilised during the RC drilling programme with nominally 1 in 30 duplicate samples submitted for assaying for each drill hole. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • In addition to Antipa supplied CRM's, ALS includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • GEO-01 re-assays of anomalous composite samples were re-analysed for gold-only via Atomic Absorption Spectroscopy. • If necessary, 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 drill intersections have been visually verified by multiple members of the Antipa geology team, including the Managing Director. • All logging is entered directly into a 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

Criteria	JORC Code Explanation	Commentary
		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.
		• Drill hole collar locations have been surveyed where possible using a differential GPS with a stated accuracy of +/- 0.5m.
		• The remainder of the collar locations were picked up using a handheld Garmin 64S GPS which has an accuracy of ± 3m.
		• For the Minyari deposit verification drill holes intersections have been compared to the equivalent corresponding historic drill hole intersection by compositing variable length samples into 1m intervals. The corresponding sample populations have been statistically compared using a mean grade and percentage differences for gold and copper in corresponding drill holes.
		• The Verification drill holes are considered to be greater than 5m away from comparative historic drill holes as the location of the historic drill holes cannot be verified in the field.
		• The drilling co-ordinates are all in GDA20 MGA Zone 51 co-ordinates.
		• The Company has adopted and referenced one specific local grid across the Minyari Dome region ("Minyari" Local Grid) which is defined below. References in the text and the Minyari deposit diagrams are all in this specific Minyari Local Grid.
		• Minyari Local Grid 2-Point Transformation Data:
		  • Minyari Local Grid 47,400m east is 421,462.154m east in GDA94 / MGA Zone 51;
		  • Minyari Local Grid 99,000m north is 7,632,467.588 m north in GDA94 / MGA Zone 51;
		  • Minyari Local Grid 47,400m east is 414,078.609m east in GDA94 / MGA Zone 51;

Criteria	JORC Code Explanation	Commentary
		• Minyari Local Grid 113,000m north is 7,644,356.108m north in GDA94 / MGA Zone 51; • Minyari Local Grid North (360°) is equal to 328.2° in GDA94 / MGA Zone 51; • Minyari Local Grid elevation is equal to GDA20 / MGA Zone 51. • For RC holes, rig orientation was checked using a Suunto Sighting Compass from two directions for exploration drillholes and aligned using an azimuth aligner tool for resource drillholes. • Drill hole inclination was set by the driller using a clinometer on the drill mast and checked by the geologist prior to the drilling commencing. • Diamond core drill holes are aligned using an azimuth aligner tool. • The topographic surface has been compiled using the drill hole collar coordinates. • Down hole surveys were completed upon hole completion using a Reflex Gyro downhole survey instrument. • Down hole single shots were completed on all diamond core holes for hole tracking. • 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 drill hole dip (±0.25° accuracy) and drill hole azimuth (±0.35 accuracy°), Total Magnetic field and temperature.
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*	• The nominal drill hole spacing is across multiple east-west local 'Minyari grid' sections spaced 25 to 50m apart with an average drill hole spacing on each section of 50m (range 20 to 50m).

Criteria	JORC Code Explanation	Commentary
	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• At the Minyari deposit drillhole spacing is nominally 25m x 25m. • At the GEO-01 deposit drillhole spacing is nominally 50m x 50m with several infill sections at 50 x 25m or 25m x 25m. • At the Minyari North and Sundown deposit drillhole spacing is nominally 50m x 50m. • Diamond core holes were drilled on a range of hole spacings along line and across line. • The section spacing is sufficient to establish the degree of geological and grade continuity necessary to support Mineral Resource estimations. • Reported DD and RC drill hole intersections were aggregated using downhole length weighting of consecutive sample (laboratory) assay 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 Minyari Dome Project, including the Minyari, GEO-01, Minyari North and Sundown deposits, drilling is appropriate given the strike, dip and morphology of the mineralisation. • Minyari and Sundown deposit drill holes are typically angled towards local grid east to be perpendicular to the strike of both the dominant mineralisation trend, and at a suitable angle to the dip of the dominant mineralisation. • GEO-01 deposit drill holes are angled towards magnetic north-west to optimally target the dominant trend of mineralisation with original and infill exploration holes angled towards the south-west. • Minyari North deposit drill holes are typically angled towards local grid west to be perpendicular to the strike of both the dominant mineralisation trend, and at a suitable angle to the dip of the dominant mineralisation. • A number of local grid west and south dipping drill holes were also completed at various deposits.

Criteria	JORC Code Explanation	Commentary
		• No consistent and/or material sampling bias resulting from a structural orientation has been identified at Minyari Dome at this stage; however, both folding and multiple vein directions have been recorded via surface mapping, diamond core and RC.
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 or their representatives to the Punmu laydown area and subsequently transported to the assay laboratory in Perth by MKJ Logistics or Toll IPEC from Port Hedland.
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.

ANTIPA MINERALS LTD – MINYARI DOME PROJECT - PATERSON PROVINCE

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.*	• Antipa Minerals Ltd has the interests described below covering a total area of 878.4km^2, collectively known as the Minyari Dome Project, for the following Western Australia Department of Energy, Mines, Industry Regulation and Safety (**DEMIRS**) granted and pending Exploration Licences: **<u>Granted Exploration Licences:</u>** • E45/3918 = 100% of 29 graticular blocks covering a southern region of the licence being 92.8km^2; • E45/3919 = 100% of 15 graticular blocks covering the northernmost region of the licence being 48.0km^2; • E45/4618 = 100% of licence being 3.2km^2; • E45/4812 = 100% of licence being 28.8km^2; • E45/5079 = 100% of licence being 51.2km^2; • E45/5147 = 100% of licence being 185.3km^2; and • E45/5148 = 100% of licence being 153.3km^2 **<u>Pending Exploration Licences:</u>** • E45/5655 = 100% of licence being 3.2km^2; • E45/5670 = 100% of licence being 3.2km^2; • E45/5671 = 100% of licence being 3.2km^2; • E45/6554 = 100% of licence being 3.2km^2; • E45/6555 = 100% of licence being 3.2km^2; • E45/6558 = 100% of licence being 41.5km^2; • E45/6561 = 100% of licence being 41.5km^2; • E45/6563 = 100% of licence being 47.9km^2; • E45/6675 = 100% of licence being 9.6km^2; • E45/6684 = 100% of licence being 3.2km^2; • E45/6685 = 100% of licence being 3.2km^2;

Criteria	JORC Code explanation	Commentary
		• E45/6686 = 100% of licence being 9.6km^2; • E45/6687 = 100% of licence being 9.6km^2; • E45/6688 = 100% of licence being 16.0km^2; • E45/6689 = 100% of licence being 41.5km^2; • E45/6737 = 100% of licence being 9.6km^2; • E45/6738 = 100% of licence being 16.0km^2; • E45/6739 = 100% of licence being 19.2km^2; and • E45/6740 = 100% of licence being 31.9km^2. • Antipa Minerals Ltd's interests in the Exploration Licences detailed above are not subject to any third party Farm-in or Joint Venture agreements. • A 1.5% Net Smelter Royalty (**NSR**) is payable to Newcrest Mining Ltd, a wholly owned subsidiary of Newmont, on the sale of all metals on Exploration Licences E45/4812, E45/5079, E45/5147, and E45/5148. • A 1.0% NSR is payable to Sandstorm Gold Ltd on the sale of all metals (excluding uranium) on Exploration Licences E45/3918 and E45/3919. • A Split Commodity Agreement exists with Paladin Energy whereby it owns the rights to uranium on Exploration Licences E45/3918 and E45/3919. • The Minyari, WACA, GEO-01, Minyari South, Minyari North and Sundown Mineral Resources are located wholly within Exploration Licence E45/3919. • These tenements are contained completely within land where the Martu People have been determined to hold Native Title rights. To the Company's knowledge no historical or environmentally sensitive sites have been identified in the area being actively explored and reported herein. • The tenements are in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Minyari and WACA deposits were greenfield discoveries by the Western Mining Corporation Ltd during the early 1980's.
		• The Minyari South, Minyari North and Sundown deposits were brownfield discoveries by Antipa Minerals in 2021.
		• The GEO-01 deposit was a greenfield discovery by Antipa Minerals in 2022 from soil sampling and air core drilling.
		• Exploration of the Minyari Dome region has involved the following companies:
		  • Western Mining Corporation Ltd (1980 to 1983);
		  • Newmont Holdings Pty Ltd (1984 to 1990);
		  • MIM Exploration Pty Ltd (1990 to 1991);
		  • Newcrest Mining Limited (1991 to 2015); and
		  • Antipa Minerals Ltd (2016 onwards).

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 Paterson Province is a low grade metamorphic terrane but local hydrothermal alteration and/or contact metamorphic mineral assemblages and styles are indicative of a moderate to high-temperature local environment. • The mineralisation in the region is interpreted to be intrusion ("granite") related. Typical 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*	• A summary of all available information material to the understanding of the Minyari Dome region exploration results can be found in previous WA DEMIRS publicly available reports. • All the various technical Minyari Dome region exploration reports are publicly accessible via the DEMIRS' online WAMEX system.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Antipa Minerals Ltd publicly disclosed reports provide details of all exploration completed by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au
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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• This release has no reference to previously unreported drill results, sampling, assays or mineralisation. • Antipa Minerals Ltd publicly disclosed reports provide details of all exploration completed by the Company since 2011; these reports are all available to view on www.antipaminerals.com.au and www.asx.com.au
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 Minyari deposit consists of a predominantly meta-sediment hosted intrusion related hydrothermal alteration, breccia and vein style gold-copper-silver-cobalt mineralisation occurring along a generally moderate to steep south-west dipping 300m wide corridor striking approximately 320° and moderately plunging towards the northwest. • The Sundown deposit consists of predominantly meta-sediment hosted intrusion related hydrothermal alteration, breccia and vein style Gold-Copper mineralisation occurring in a narrow sub-vertical dipping corridor striking approximately 340°. • The GEO-01 deposit consists of predominantly meta-sediment and meta-dolerite hosted intrusion related hydrothermal alteration and breccia gold-copper mineralisation which is steeply dipping and largely follows the axial planar / bedding orientations which strike towards the northwest (approximately 58°) and towards the west

Criteria	JORC Code explanation	Commentary
		(approximately 100°). • The Minyari North deposit consists of predominantly meta-sediment and meta-dolerite hosted intrusion related hydrothermal alteration, breccia and vein style gold-copper mineralisation dipping steeply north-east, in a narrow sub-vertical dipping corridor striking approximately 320°.
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 have been publicly reported or can sometimes be found in previous WA DEMIRS WAMEX publicly available 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 sometimes be found in previous WA DEMIRS WAMEX publicly available 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 can sometimes be found in previous WA DEMIRS WAMEX publicly available reports. • The details of the Minyari Dome region historic Induced Polarisation survey, including IP Chargeability and resistivity anomalies, can be found in WA DEMIRS publicly available WAMEX reports A81227 (2008), A86106 (2009) and A89687 (2010). • The details of the Company's reprocessing, review and modelling of the Minyari Dome region historic Induced Polarisation survey, including IP Chargeability and resistivity anomalies, can be found in the Company's ASX report titled "*Minyari Reprocessed IP Survey Results*" created on 5 July 2016. • Zones of mineralisation and associated waste material have not been measured for their bulk density; however, Specific Gravity ("Density") measurements continue to be taken from diamond drill core.

Criteria	JORC Code explanation	Commentary
		• Multi element assaying was conducted variously for a suite of potentially deleterious elements including arsenic, sulfur, lead, zinc and magnesium. • Downhole "logging" of a selection of Minyari Dome deposit RC drill holes was undertaken as part of the 2016, 2021 and 2024 Televiewer programs using an OBI40 Optical Televiewer which generated an oriented 360 degree image of the drill hole wall via a CCD camera recorded digital image. The OBI40 system utilised also included a North Seeking Gyro-scope to measure drill hole location/deviation, and the downhole survey also measured rock density, magnetic susceptibility, natural gamma and included a borehole caliper device for measuring drill hole diameter. The combined dataset collected via the OBI40 Optical Televiewer downhole survey data has multiple geological and geotechnical uses, including but not limited to the detection and determination of in-situ lithological, structural and mineralisation feature orientations (i.e. dip and strike), determination and orientation of fracture frequency, general ground conditions/stability, oxidation conditions, ground-water table and clarity, etc. • Information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material derived mainly from diamond drill core is stored in the Company's technical SQL database. • No information on structure type, dip, dip direction, alpha angle, beta angle, gamma angle, texture and fill material were obtained from the WAMEX reports. • Preliminary metallurgical test-work results are available for both the Minyari and WACA gold-copper-silver-cobalt deposits, these 13 June 2017 and 27 August 2018

Criteria	JORC Code explanation	Commentary
		metallurgical reports are available to view on www.antipaminerals.com.au: (*https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129223150_2017-06-13-31.pdf* and *https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129232007_2018-08-271.pdf*) and www.asx.com.au. • This preliminary metallurgical test-work was completed at the Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of metallurgical consultants Strategic Metallurgy Pty Ltd in conjunction with Bureau Veritas metallurgists and Antipa's Managing Director. • The 2017 metallurgical test-work demonstrated excellent gold recoveries for both oxide and primary mineralisation from the Minyari and WACA deposits, with the 2018 metallurgical test-work confirming the potential for the Minyari and WACA material to produce copper-gold concentrate and cobalt-gold concentrate product with extremely favourable results. Optimisation of metallurgical performance is expected via additional test-work. • In addition, the following information in relation to metallurgy was obtained from WA DEMIRS WAMEX reports: • Newmont Holdings Pty Ltd collected two bulk (8 tonnes each) metallurgical samples of oxide mineralisation in 1987 (i.e. WAMEX 1987 report A24464) from a 220m long costean across the Minyari deposit. The bulk samples were 8 tonnes grading 1.5 g/t gold and 8 tonnes grading 3.57 g/t gold from below shallow cover in the costean.

Criteria	JORC Code explanation	Commentary
		However, it would appear the Newmont metallurgical test-work for these two bulk samples was never undertaken/competed as no results were subsequently reported to the WA DMIRS; • Newmont Holdings Pty Ltd also collected drill hole metallurgical samples for Minyari deposit oxide and primary mineralisation (i.e. WAMEX 1986 report A19770); however, subsequent reporting of any results to the WA DMIRS could not be located suggesting that the metallurgical test-work was never undertaken/competed. • Newcrest Mining Ltd describe the Minyari deposit gold-copper mineralisation as being typical of the Telfer gold-copper mineralisation. In 2004 and 2005 (WAMEX reports A71875 and A74417) Newcrest commenced metallurgical studies for the Telfer Mine and due to the similarities with the Minyari mineralisation a portion of this Telfer metallurgical test-work expenditure was apportioned to the then Newcrest Minyari tenements. Whilst Telfer metallurgical results are not publicly available, the Telfer Mining operation (including ore processing facility) was materially expanded in the mid-2000's and continues to operate with viable metallurgical recoveries (for both oxide and primary mineralisation). • Gold only metallurgical test-work for the GEO-01 mineralisation commenced in August 2024 and is ongoing. Initial test-work has been completed on a primary mineralisation GEO-01 composite. The test-work was completed at Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of metallurgical consultants Strategic Metallurgy Pty Ltd. • This GEO-01 metallurgical test-work has demonstrated

Criteria	JORC Code explanation	Commentary

		excellent gold recovery, identical to the Minyari and WACA test-work results, and has shown substantially lower cyanide consumption for the GEO-01 primary mineralisation compared to these deposits.
		• A Scoping Study conducted in 2022 for the Minyari Dome Project provided a positive economic solution for the project with the following outcomes:
		  • Life of Mine (**LOM**) of 7+ years;
		  • 21Mt mining inventory grading 1.6 g/t Au and 0.7 g/t Au for 1.1Moz gold and 175koz silver;
		  • Processing CIL Plant with a capacity of 3Mtpa; and
		  • Internal Rate of Return (**IRR**) of 34% pre-tax and 29% post-tax.
		• Full details of Scoping Study outcomes are available to view www.antipaminerals.com.au (*https://antipaminerals.com.au/upload/documents/investors/asx-announcements/220831021200_StrongMinyariDomeScopingStudyOutcomes.pdf*)

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.*	• Gold-copper-silver-cobalt mineralisation at the Minyari, WACA, Minyari South, Minyari North, Sundown and GEO-01 deposits has been intersected over a range of drill defined limits along strike, across strike and down dip and variously remains open in multiple directions with further investigation/drilling required to test for lateral and vertical mineralisation extensions and continuity beyond the limits of existing drilling limits. • 2024 Mineral Resource estimate (**MRE**) updates for both the Minyari and Sundown deposits are now complete. • 2024 Maiden MRE for both GEO-01 and Minyari North deposits are now complete. • Future Mineral Resource definition and extensional drilling is expected to increase the resource classification and size.

Criteria	JORC Code explanation	Commentary
		• Project development studies, including further metallurgical test-work, geotechnical, mining and economic evaluations. • All appropriate maps and sections (with scales) and tabulations of intercepts have been publicly reported or have been previously reported by Antipa or can sometimes be found in previous WA DEMIRS WAMEX publicly available reports.

ANTIPA MINERALS LTD – MINYARI DOME PROJECT - PATERSON PROVINCE - Minyari, Sundown and GEO-01 deposits

JORC Code 2012 Edition: Table 1 - Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Drill hole collar locations have been surveyed where possible using a differential GPS with a stated accuracy of +/- 0.5m. The remainder of the collar locations were picked up using a handheld Garmin 64S GPS which has an accuracy of ± 3m. • Downhole surveys were imported electronically from a Reflex EZ-Trac survey tool. • All drilling information is entered directly into a notebook computer using the Antipa Proprietary Logging System, which is based on Microsoft Excel. The logging system uses standard lookup tables that do not allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master Access SQL database. • The validated data was provided to Snowden Optiro as a .csv export from the Microsoft Access database. The Competent Person has checked the validity of the drill data provided and has found no material issues.

Criteria	JORC Code Explanation	Commentary
		• The collar locations were checked spatially against the digital terrain model (**DTM**) of the topography. • The downhole surveys were checked for inconsistent rates of change; the logging and assay downhole depths and analytical value minima and maxima were all checked for consistency.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Site visits have been undertaken by Antipa employee Victoria Lawns, who has validated the data and prepared the interpretation of geology and mineralisation that are input to the resource estimation. Victoria Lawns is accepting responsibility for the data quality and mineralisation interpretation. • No site visit has been undertaken by the Competent Persons Jane Levett and Ian Glacken of Snowden Optiro, who are accepting responsibility for the Mineral Resource estimates.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretations have been completed in 3D using Leapfrog software. • Interpretations were compiled by integrating geological logging, structural measurements and drill hole assay data, the latter aiding the interpretation of certain lithologies and/or hydrothermal alteration, and degree of oxidation, based on litho-geochemistry. A combination of explicit (sectional interpretation) and implicit modelling has been utilised. • The interpretations are consistent with the known geology. • There is overall confidence of the interpretations at a global scale, with the expectation that they will continue to be refined following the collection of additional data. • For all deposits the mineralisation was interpreted using a combination of geochemistry (gold, copper, cobalt and

Criteria	JORC Code Explanation	Commentary

		sulphur), logged geology, alteration and mineralogy (including quartz veining and sulphides).
		• At all deposits, lithogeochemistry is used in tandem with lithology logging to model lithological units.
		• At all deposits, folding (including fold axial areas and axial planar cleavage), faulting, alteration, mineralisation style and orientation were the key factors affecting grade and geological continuity.
		• At all deposits, the location of the cover/basement interface (i.e. an unconformity) affected grade and geological continuity. No material differentiation across weathering types was noted for grade and geological continuity at Minyari and Sundown. At GEO-01, a depletion zone in the oxide profile is present across the deposit, ranging from 5 to 30m depth.
		
		<u>Minyari and Sundown</u>
		• The number of diamond core drill holes at Minyari have provided detailed information to assist in the development of the geological interpretation. The confidence in type, thickness and location of host lithologies, and mineralised and un-mineralised intrusions in the central deposit area is good.
		• At Minyari, there are various styles of mineralisation:
		  • Sub-horizontal “supergene”/remobilised mineralisation hosted in transported overburden;
		  • Proterozoic basement (meta-sediment and meta-intrusive) hosted breccia style high-grade gold-copper-silver-cobalt mineralisation typically preferentially hosted by certain meta-sedimentary lithologies which form the main components of a moderate northwesterly plunging synformal fold structure (i.e. western and eastern limbs and fold

Criteria	JORC Code Explanation	Commentary
		nose) and also pre-mineralisation felsic to mafic dykes and sills, all of which have been strongly overprinted by shallow to steeply dipping mineralised and hydrothermally altered faults, fractures, veins and breccias some bearing significant sulphides; • Moderately dipping inclined lode style mineralisation, proximal to the breccia zone and paralleling the structural interpretation at Minyari. • Mineralisation interpretation at Sundown is steep southwesterly to vertical dipping lode style mineralisation. • There is limited scope for alternative interpretations of the transported overburden hosted supergene mineralisation. • For the steep lode style mineralisation, there is minor scope for alternative interpretations, the impact of which, however, would be very localised. • There is limited scope for alternative interpretation of the sub-vertical breccia style mineralisation, and this update is similar in nature to that of the previous Mineral Resource Estimate completed in April 2022. • On an individual lode basis, some variations are possible, but these would be expected to only have a local impact. **GEO-01** • Two diamond drillholes provided detailed information to assist in the development of the geological interpretation. • A total of 27 RC drillholes were surveyed with OTV Televiewer to obtain detailed structural information across the deposit. • The confidence in type, thickness and location of host

Criteria	JORC Code Explanation	Commentary
		lithologies, and mineralised and un-mineralised intrusions in the central deposit area is good. • Mineralisation interpretation at GEO-01 includes lode style mineralisation following axial planar/ bedding orientations.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	At Minyari Dome several styles of mineralisation were identified: **<u>Minyari</u>** • Sub-horizontal soil/calcrete hosted re-worked / remobilised "channel" style low-grade gold mineralisation located above the Proterozoic basement which extends for 200 to 350m north-south, 10 to 185m east-west and with a true width ranging from 1.5 to 5.0m. • Proterozoic basement (meta-sediment and meta-intrusive) hosted breccia style high-grade gold-copper-silver-cobalt mineralisation typically preferentially hosted by certain meta-sedimentary lithologies which form the main components of a moderate northwesterly plunging synformal fold structure (i.e. western and eastern limbs and fold nose) and also pre-mineralisation felsic to mafic dykes and sills, all of which have been strongly overprinted by shallow to steeply dipping mineralised and hydrothermally altered faults, fractures, veins and breccias some bearing significant sulphides. • Western limb hosted mineralisation is approximately vertical with a strike length of up to 500m, a true width of between 20 to 120m, extending to 660m below the surface and remaining open down plunge; • Eastern limb and fold nose hosted mineralisation is moderate west and shallow northwest dipping

Criteria	JORC Code Explanation	Commentary
		respectively with a strike length of up to 500m, a true width of between 5 to 80m, extending to 660m below the surface and remaining open down plunge. • Minyari Inclined lodes – twenty seven, steeply dipping near vertical mineralised lodes proximal to the breccia zone and loosely paralleling the local structural interpretation. These lodes vary between extending from surface for 225m vertically to commencing 260m belove surface and extending to 800m below surface. The inclined lodes have a strike length of 70 to 200m, extend between 120 to 320m vertically, and have an average true width of 1 to 10m. The inclined lodes remain open at depth. **Sundown** • Comprises six parallel lodes dipping steeply to the west-southwest; • Mineralisation extends from surface down to 330m below surface with a vertical extent of between 100 to 330m, along a strike length of between 50 to 250m, and with an average true width of between 1 and 9m **GEO-01** • Comprises multiple lode style mineralisation envelopes. • Mineralisation commences approximately 10 metres from the surface and extends down greater than 500 vertical metres, with an average depth extension of 220 metres, along a strike length of between 150m to 600m, and with an average true width of 1m.

Criteria	JORC Code Explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. Sulphur for acid mine drainage characterization).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Software used for estimation: • Snowden Supervisor – Geostatistics, top cut analysis, variography, declustering, kriging neighbourhood analysis, model validation. • Datamine Studio RM – drillhole validation, compositing, block model construction, estimation, classification and reporting. • Reporting was also completed in Geovia Surpac. **<u>Minyari and Sundown</u>** • Previous estimates for Minyari were generated and reported in November 2017 and April 2022. • Previous estimates for Sundown were generated and reported in April 2022. • At Minyari and Sundown, additional drilling has resulted in minor modifications to interpretation of mineralisation. • All samples were assayed for gold, but silver, copper, cobalt, arsenic and sulphur were not consistently available. Only Antipa drilling has the full suite of assay data. • Gold, copper, silver and cobalt were estimated, and recovery assumptions are based on metallurgical test-work (refer below). • Arsenic was the only deleterious element estimated. The non-grade variable of potential economic significance Sulphur was estimated as a proxy for any potential acid mine drainage characterisation. • At Minyari there has been extremely limited historical mining, with approximately 62,000 bcm having been excavated across an area of 13,400 m^2 to a maximum depth of 10 m below surface. Newmont collected two

Criteria	JORC Code Explanation	Commentary
		bulk (8 tonnes each) samples of oxide mineralisation (i.e. WAMEX 1987 report A24464) from this 220m long Minyari costean; the bulk test-work samples were 8 tonnes grading 1.5 g/t gold and 8 tonnes grading 3.57 g/t gold from below shallow cover in the costean. The Minyari Mineral Resource estimate has been depleted spatially for this historical production. Block Model and estimation parameters: • Parent cell estimation by Ordinary Kriging (**OK**) was undertaken at both Minyari and Sundown. • OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains. • Kriging Neighbourhood Analysis (**KNA**) was performed in order to determine the block size, sample numbers and discretisation levels for estimation with the goal of minimising conditional bias in the estimates. • One metre downhole composited gold, copper, silver and cobalt, arsenic and sulphur data were estimated into individual lodes. • Similar domains were grouped together for analysis and utilized the same variograms in estimation. Dynamic anisotropy was used to account for undulations in the dip and strike of domains. DA was not applied to Minyari Main or the supergene mineralisation. • Orientation of the variograms and search ellipse generally parallel the dip and strike of domains, or the dominant structural orientation in the case of the Minyari Main domains. • Modeled nugget values vary from 20 to 40%.

Criteria	JORC Code Explanation	Commentary

- A three-pass estimation strategy was applied. The first search was based on the range of the variogram for each element. The second search multiplied this range by two, the third search increased the range by 10 times to ensure all blocks were filled. The second and third search had reduced sample numbers for estimation.

Gold (Au) ppm			
Domain	Search Dist 1	Search Dist 2	Search Dist 3
2000	200	195	15
3000	25	80	30
4000	75	75	3
5100	60	80	40
5200	145	50	90
6000	200	100	30
7000	100	70	15

Copper (Cu) ppm			
Domain	Search Dist 1	Search Dist 2	Search Dist 3
2000	95	100	15
3000	25	80	44
4000	95	75	85
5100	140	85	90
5200	130	90	35
6000	80	60	30
7000	60	110	95

Criteria	JORC Code Explanation	Commentary

Silver (Ag) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
2000	95	80	15
3000	40	95	70
4000	140	105	130
5100	50	81	60
5200	100	35	30
6000	200	40	30
7000	50	145	95

Cobalt (Co) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
2000	110	60	15
3000	90	65	70
4000	120	50	130
5100	125	170	60
5200	170	115	84
6000	140	190	30
7000	140	85	95

Arsenic (As) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
2000	55	140	15
3000	60	140	65
4000	130	180	220
5100	100	90	50
5200	155	140	91
6000	165	170	30
7000	60	110	95

Criteria	JORC Code Explanation	Commentary

Domain	Sulphur (S) pct Search Dist 1	Search Dist 2	Search Dist 3
2000	85	45	15
3000	25	80	67
4000	75	110	75
5100	95	55	170
5200	100	140	90
6000	200	70	30
7000	100	110	95

- The number of samples used for block grade estimates was determined by the KNA. Between 8 and 20 samples were defined for the first search pass, 6 and 20 for the second and 4 and 20 for the third search pass. The maximum number of samples per drill hole varied between 4-5. This ensures at least two different drill holes are utilized in the estimation of a parent cell.
- Hard boundaries were applied between different domains, with the exception of the two Minyari Main domains which applied a semi soft boundary, meaning that drillholes within a buffer of 50m from the domain boundary could be utilized in the estimation.
- Soft boundaries were applied to estimation across weathering surfaces.
- The grade distributions for all variables were assessed for the need for top-cutting to restrict the local impact of a limited number of outlier grades. Top cuts were applied to the following domains;

Criteria	JORC Code Explanation	Commentary		
		Domain	Analyte	Top cut value
		5100	**Au ppm**	25.0
		5200		25.0
		2000		5.0
		5100	**Cu ppm**	10,000
		5200		30,000
		3200		5,000
		4000		10,000
		7001		10,000
		5100	**Ag ppm**	5.0
		5200		7.0
		3200		1.0
		4100		2.5
		7001		2.0
		5100	**Co ppm**	10,000
		4100		1,000
		7001		3,000
		5100	**As ppm**	20,000
		5200		10,000
		3200		100
		7001		4,000
		5100	**S pct**	10

Criteria	JORC Code Explanation	Commentary

3200		1

- The nominal drill spacing at the centre of the Minyari deposit is 20 m by 20 m, and in some areas this spacing is tightened up to 10 m by 10 m. KNA was used to determine the ideal parent block size to be 20 mE by 20 mN by 5 mRL for the mineralised lodes. A parent cell of 40 mE by 40 mN by 10 mRL was used for the waste blocks to reduce the size of the model. Sub-celling down to 1 mE by 1 mN by 1 mRL was adopted for resolution of the mineralisation boundaries as defined by the wireframes.

GEO-01 Deposit

- No previous estimates have been completed at GEO-01.
- All samples were assayed for gold, silver, copper, cobalt, arsenic and sulphur.
- Gold, copper, silver and cobalt were estimated, and recovery assumptions are based on metallurgical test-work (refer below).
- Arsenic was the only deleterious element estimated. The non-grade variable of potential economic significance Sulphur was estimated as a proxy for any potential acid mine drainage characterisation.
- No mining has occurred at the GEO-01 deposit.

Block Model and estimation parameters:

- Parent cell estimation by Ordinary Kriging (**OK**) was undertaken at GEO-01.
- OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains.

Criteria	JORC Code Explanation	Commentary
		• Kriging Neighbourhood Analysis (**KNA**) was performed in order to determine the block size, sample numbers and discretisation levels for estimation with the goal of minimising conditional bias in the estimates. • One metre downhole composited gold, copper, silver and cobalt, arsenic and sulphur data were estimated into individual lodes. • Similar domains were grouped together for analysis and utilized the same variograms in estimation. Dynamic anisotropy was used to account for undulations in the dip and strike of domains. • Orientation of the variograms and search ellipse generally parallel the dip and strike of domains. • Modeled nugget values vary from 10% to 40%. • A three-pass estimation strategy was applied. The first search was based on the range of the variogram for each element. The second search multiplied this range by two, the third search increased the range by eight times to ensure all blocks were filled. The second and third search had reduced sample numbers for estimation. •

Gold (Au) ppm			
Domain	Search Dist 1	Search Dist 2	Search Dist 3
3000	110	100	30
4000	111	40	20
5000	120	85	90

Criteria	JORC Code Explanation	Commentary

Copper (Cu) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
3000	95	110	25
4000	160	20	10
5000	60	89	48

Silver (Ag) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
3000	150	200	40
4000	45	120	20
5000	60	95	65

Cobalt (Co) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
3000	45	88	13
4000	130	40	20
5000	90	70	65

Arsenic (As) ppm

Domain	Search Dist 1	Search Dist 2	Search Dist 3
3000	85	128	13
4000	72	14	20
5000	105	85	25

Criteria	JORC Code Explanation	Commentary

Sulphur (S) pct

Domain	Search Dist 1	Search Dist 2	Search Dist 3
3000	70	153	13
4000	100	40	20
5000	105	70	50

- The number of samples used for block grade estimates was determined by the KNA. Between 8 and 30 samples were defined for the first search pass, 6 and 20 for the second and 2 and 20 for the third search pass. The maximum number of samples per drill hole was set to 4. This ensures at least two different drill holes are utilized in the estimation of a parent cell.
- Hard boundaries were applied between different domains.
- Soft boundaries were applied to estimation across weathering surfaces.
- The grade distributions for all variables were assessed for the need for top-cutting to restrict the local impact of a limited number of outlier grades. Top cuts were applied to the following domains;

Criteria	JORC Code Explanation	Commentary

Domain	Analyte	Top cut value
3400	**Au ppm**	5.0
5001		25.0
5001	**Ag ppm**	1.0
5012		1.0
3300	**As ppm**	30
5009		10
5011		20
3400	**S pct**	1
5001		1
5012		0.5

- The nominal drill spacing at the centre of the Minyari deposit is 20 m by 20 m, and in some areas this spacing is tightened up to 10 m by 10 m. KNA was used to determine the ideal parent block size to be 20 mE by 20 mN by 10 mRL for the mineralised lodes. A parent cell of 40 mE by 40 mN by 10 mRL was used for the waste blocks to reduce the size of the model. Sub-celling down to 1 mE by 1 mN by 1 mRL was adopted for resolution of the mineralisation boundaries as defined by the wireframes.
- At GEO-01 the nominal drill spacing is 50 m by 50 m, with five infill lines at 25 m by 25 m. KNA, utilising modeled Variography, determined the ideal parent block size to be 20 mE by 20 mN by 5 mRL for estimation of the mineralised domains.

Criteria	JORC Code Explanation	Commentary

		Minyari, Sundown and GEO-01 Deposits
		• No selective mining units were modelled in the estimate.
		• No assumptions have been made regarding the correlation of variables; all variables have been estimated independently.
		• Domains were generated on the basis of geology and mineralisation controls as described above.
		• The drill hole sample data was coded with the estimation domain code using the three-dimensional wireframe interpretations. The drill hole sample data from each domain was then composited to one-metre downhole lengths using an optimal best fit method, to minimise the creation of short residuals.
		• Boundary analysis was performed for all variables and weathering surfaces. The outcome was hard boundaries for each mineralised domain.
		  • No soft boundaries were applied for weathering at Minyari.
		  • A semi-soft boundary was applied to the main domain at Minyari to allow for the different orientations of search for the different limbs of the interpreted folded meta-sedimentary unit influencing mineralisation.
		  • At GEO-01, a hard boundary is applied to the depletion zone.
		• The grade distributions for all elements and domains were reviewed and in domains with high coefficients of variations (CV > 3) or to minimise the local influence of extreme sample distribution outliers, top-cuts (caps) were applied. The top-cut thresholds were determined using a combination of grade histograms, log probability plots and disintegration analysis.

Criteria	JORC Code Explanation	Commentary

		• Model validation was carried out using visual comparison between composites and estimated blocks, checks for negative or absent grades, whole-of-domain statistical comparisons against the input drill hole data and graphical profile (swath) plots. See detailed validation process description below.
		• The estimates were validated using:
		  • A visual comparison of the block grade estimates to the input drill hole composite data, which shows a satisfactory correlation.
		  • Generation of moving window average (swath) plots of the block grade estimates, declustered composites and naïve composite grades, along with the number of composite samples available. These grade trend plots show reasonable correlation between the local patterns in the block grade estimates compared with the drill hole composite grades in the well-informed parts of the deposit.
		  • A comparison of the estimated block grades to the average composite (naïve) grades for all elements within the mineralised domains.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	**Minyari, Sundown and GEO-01** • Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	**Minyari and Sundown Deposits** • To reflect the current understanding of the Mineral Resource and the results of the 2022 Scoping Study mining and processing considerations, the following are applied at: • Mineral Resource above 0 mRL (less than 280 m from surface) is considered to be amenable to

Criteria	JORC Code Explanation	Commentary
		open cut mining and has thus been reported above a 0.4 g/t gold equivalent cut-off. • Mineral Resource below 0 mRL (greater than 280 m from surface) could only be exploited by underground mining methods. This material has been reported at a 1.5 g/t gold equivalent cut-off. **GEO-01** • At the time of preparing the Mineral Resource, no mining studies have been completed and the reporting criteria reflect nominal mining and processing scenarios applied across the Minyari Dome Project Mineral Resources. • The same gold equivalent calculation has been applied at GEO-01 as at other deposits across the Minyari Dome Project area for consistency and on a global scale has no material economic significance.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	**Minyari and Sundown Deposits** • The results of the 2022 Minyari Dome Project Scoping study showed that open pit and underground mining methods are amenable at the Minyari Deposit (refer to Company public disclosures "*Strong Minyari Dome Project Scoping Study Outcomes*" dated 31/08/2022). • At Sundown, the overall geometry of mineralisation from near-surface, steep sub-vertical lodes highlights the opportunity for open cut mining • The Competent Persons believe that there are reasonable prospects of eventual economic extraction at both Minyari and Sundown.

Criteria	JORC Code Explanation	Commentary
		GEO-01 • At GEO-01, the overall geometry of mineralisation from near-surface, steep sub-vertical lodes highlights the opportunity for open cut mining. • The Competent Persons believe that there are reasonable prospects of eventual economic extraction at GEO-01.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	**Minyari, Sundown and GEO-01 Deposits** • Preliminary metallurgical test-work is available, including detailed mineralogy and observations (refer to Company public disclosures "*Minyari Dome Positive Metallurgical Test-work Results*" dated 13/06/2017 and "*Minyari Dome Excellent Metallurgical Test-work Results*" dated 27/08/2018). • This metallurgical test-work showed excellent recoveries for both oxide and primary gold mineralisation for both the Minyari deposit. The gold mineralisation demonstrated amenability to conventional processing techniques, and a process plant using well established and proven equipment is envisaged. As reported in the Antipa Minerals Ltd ASX release dated 13 June 2017, preliminary metallurgical testing confirmed metallurgical recoveries for gold in the oxide material of 95%, with an 88% recovery for the primary ore using conventional gravity and cyanide leach. • Viable copper and cobalt concentrates were also achieved during the Company's metallurgical test-work programmes; however, further test-work is required to determine the potential economic value of these by-products. • The 13 June 2017 and 27 August 2018 metallurgical reports are available to view on

Criteria	JORC Code Explanation	Commentary
		www.antipaminerals.com.au: (*https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129223150_2017-06-13-31.pdf* and *https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129232007_2018-08-271.pdf*) and www.asx.com.au. • Gold only metallurgical test-work for the GEO-01 mineralisation commenced in August 2024 and is ongoing. Initial test-work has been completed on a primary mineralisation GEO-01 composite. The test-work was completed at Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of metallurgical consultants Strategic Metallurgy Pty Ltd. • This GEO-01 metallurgical test-work has demonstrated excellent gold recovery, identical to the Minyari and WACA test-work results, and has shown substantially lower cyanide consumption for the GEO-01 primary mineralisation compared to these deposits.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The economic evaluation of the project is at an early phase and on-ground environmental assessments are yet to be undertaken. • An environmental desktop study for the Minyari Dome Project was conducted by Stantec in 2023. • A hydrology and hydrogeology desktop study for the Minyari Dome Project was conducted by Rockwater in 2023. • In preparation for future environmental management plans, the presence of sulphide minerals has been noted and the block model includes estimation of sulphur for the non-mineralised domains to assist with future assessment and planning for acid mine drainage

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>remediation.</td></tr>
<tr><td>Bulk density</td><td>• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.
• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.
• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td><u>Minyari, Sundown and GEO-01</u>
• Core density measurements were undertaken using a water immersion method, typically on samples from selected intervals from 48 diamond holes drilled at the project area, for a total of 3,700 density determinations reflecting a variety of rock types and weathering states. Density measurements were recorded from HQ2 and NQ2 drill core.
• Wireline density and caliper data was collected from an 80m RC drill hole at the Minyari deposit.
• The two density datasets were then reviewed and average densities by mineralisation, lithology and weathering state were derived, and then assigned to the block model on the same basis (as per the tabulation below).
• Minyari and Sundown share the same density values as the stratigraphy, lithology and mineralisation styles between the deposits are similar.
• Average bulk densities were assigned to the Mineral Resource block model based on rock type, oxidation and mineralisation, as per the tabulation below (units = t/m³):
<table><tr><th colspan="3">Minyari/Sundown - density/specific gravity by material type and lithology</th></tr><tr><th>Material type</th><th>Lithology</th><th>Value gm/cm³</th></tr><tr><td>Transported</td><td>unmineralised sediment</td><td>1.81</td></tr><tr><td></td><td>mineralised sediment</td><td>1.86</td></tr><tr><td>Oxide</td><td>Mafic</td><td>2.15</td></tr><tr><td></td><td>Mafic - mineralised</td><td>2.30</td></tr></table></td></tr>
</table>

Criteria	JORC Code Explanation	Commentary

	Felsic	**2.05**
	Sediment	**1.99**
	Sediment - mineralised	**2.15**
Transition	Mafic	**2.76**
	Mafic - mineralised	**2.76**
	Felsic	**2.45**
	Sediment	**2.66**
	Sediment - mineralised	**2.70**
Fresh/Primary	Mafic	**2.93**
	Mafic - mineralised	**2.93**
	Felsic	**2.58**
	Sediment	**2.74**
	Sediment - mineralised	**2.85**

GEO-01 - density/specific gravity by material type and lithology

Material type	Lithology	Value t/m³
Oxide	Mafic	**1.81**
	Mafic - mineralised	**1.86**
	Felsic	**2.05**
	Sediment	**1.99**
	Sediment - mineralised	**2.15**
Transition	Mafic	**2.76**
	Mafic - mineralised	**2.76**
	Felsic	**2.45**
	Sediment	**2.66**
	Sediment - mineralised	**2.70**

Criteria	JORC Code Explanation	Commentary

Fresh/Primary	Mafic	**2.90**
	Mafic - mineralised	**2.90**
	Felsic	**2.58**
	Sediment	**2.70**
	Sediment - mineralised	**2.80**

- The water immersion density procedure does not account for the presence of void space and water. Core samples used for bulk density determination were free of pores and vugs, and these have not been seen in the rocks at the Minyari Dome Project.
- The downhole wireline logging does account for the presence of void space and water and was used to calibrate the water immersion density. MinAnalytical Laboratory Services Australia Pty Ltd in Perth completed density determinations for 260 diamond drill core samples from the Minyari deposit using the following water immersion procedure:
    1. Dry drill core sample at 110°C for 12 to 24 hours to remove any trapped moisture (and then allow to cool to room temperature);
    2. Determine and record sample dry weight (**WT**);
    3. Tare basket in water (after settling) using an under sling analytical balance with stainless steel cradle/basket (NB: The apparatus is mounted on a stainless stand with water tank filled with distilled water);
    4. Place sample into basket and record sample suspended weight (**SW**) after settling;
    5. Calculate the sample volume (**V**) as the difference between dry weight and the sample suspended weight; and

Criteria	JORC Code Explanation	Commentary

		6. Calculate the bulk density by dividing the sample dry weight by the sample volume.
		• Downhole wireline logging was also undertaken by ABIMS Solutions Pty Ltd (**AIBMS**) using an OBI40 system which is capable of measuring density (via a gamma ray source and detectors) and drill hole location/deviation (via a North Seeking Gyro-scope), rock magnetic susceptibility, natural gamma and drill hole diameter (via a borehole caliper device).
		• This wireline density sonde probe is suitable for quantitative rock formation density measurements in uncased drill holes. It uses a gamma ray source and detector/s at to detect the gamma rays scattered by the rock formation.
		• The amount of scattered gamma rays is a function of the electron density of the rock formation material and therefore is a function of its bulk density. This relationship is used to calibrate the density sonde and then use it to log the bulk density of the rock formations intersected by the drill hole.
		• The density sonde has three main features to optimise survey results:
		  • A side-walling caliper to ensure that the detector measures only the radiation scattered by the formation;
		  • A detector mandrel diameter that is large enough to minimise the sonde and borehole curvature mismatch and improve sonde to formation contact to minimise the effect of the borehole fluid; and
		  • An efficient detector-shield to prevent gamma rays from travelling up, inside the sonde body.
		• The wireline bulk density data was analysed by WIRELINE

Criteria	JORC Code Explanation	Commentary
		Services Group Pty Ltd. • The representivity of the current data set is reasonable, as the reported values are consistent with the known geology and mineralisation and are commensurate with expectations and external benchmarking. • Additional data will be collected as resource definition and exploration proceeds across the projects.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	**Minyari** • Classification was undertaken on an individual domain basis. The principal basis for classification was the drill hole spacing, kriging quality, and overall grade and geological continuity of the respective lodes. • The Indicated Mineral Resource classification is based on high confidence in the geology and gold grade continuity, with approximately 40 m x 40 m (or better than) drill spacing and the lodes with sufficient composites. • The Inferred Mineral Resource classification is applied to extensions of mineralised zones and where the drill spacing is more than 40 m x 40 m. Inferred classification is extended 40 m past the drilling. **Sundown** • Classification was undertaken on an individual lode basis. The principal basis for classification was the drill hole spacing and overall grade and geological continuity of the respective lode. • The indicated Mineral Resource classification is based on good confidence in the geology and gold grade continuity with approximately 25 m x 25 m drill spacing and the lodes having sufficient informing composites.

Criteria	JORC Code Explanation	Commentary
		• The Inferred Mineral Resource classification is applied to extensions of mineralised zones and where the drill spacing is more than 50 m x 50 m and the extents of mineralisation at depth. **GEO-01** • Classification was undertaken on an individual lode basis. The principal basis for classification was the drill hole spacing and overall grade and geological continuity of the respective lode. • The Indicated Mineral Resource classification is based on good confidence in the geology and gold grade continuity with approximately 25 m x 25 m drill spacing and the lodes having sufficient informing composites. • The Inferred Mineral Resource classification is applied to extensions of mineralised zones and where the drill spacing is more than 50 m x 50 m and the extents of mineralisation at depth. • For Inferred material, the majority of the block grades were estimated in the second or third pass. **Minyari and Sundown and GEO-01** • Classification incorporated all relevant factors relating to data quality, grade and geological continuity, distribution of the data, and current geological understanding. **Minyari, Sundown and GEO-01** • The applied Mineral Resource classification reflects the Competent Persons' view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	**Minyari, Sundown and GEO-01** • Internal peer review has been undertaken during the Mineral Resource estimation process.

Criteria	JORC Code Explanation	Commentary
		• No external review has yet been undertaken for either deposit.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• For the Minyari, Sundown and GEO-01 deposits, the Mineral Resource classification reflects the relative confidence of the estimates. No formal quantification of the relative accuracy and confidence levels has yet been undertaken. • At Minyari, there are areas that approach a local (annual production scale) estimate, and this has been reflected in the applied Mineral Resource classification. • For Sundown and GEO-01 the Mineral Resource classification is appropriate at the global scale. • This is an update to the 2022 Mineral Resource estimate for both Minyari and Sundown. Further drilling has resulted in minor modifications to the interpretation for Minyari Main mineralisation, utilizing a combination of explicit (sectional interpretation) and implicit modelling. It is anticipated there will be ongoing evolution of this domaining process and interpretation with further drill information, however it is not anticipated the interpretation will change significantly. • At Minyari there has been extremely limited historical "production" by Newmont Holdings Pty Ltd (**Newmont**) in 1987, with approximately 62,000 bcm having been excavated from a large costean across an area of 13,400m^2 to a maximum depth of 10 m below surface. Newmont collected two bulk (8 tonnes each) samples of oxide mineralisation (i.e. WAMEX 1987 report A24464) from this 220m long Minyari costean; the bulk test-work samples were 8 tonnes grading 1.5 g/t gold and 8 tonnes grading 3.57 g/t gold from below shallow cover in the costean.

Criteria	JORC Code Explanation	Commentary
		• The Minyari Mineral Resource estimate has been depleted spatially for historical production. • There has been no previous production at Sundown or GEO-01, so no comparison has been made.

ANTIPA MINERALS LTD – MINYARI DOME PROJECT - PATERSON PROVINCE - Minyari North deposit

JORC Code 2012 Edition: Table 1 - Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Drill hole collar locations have been surveyed where possible using a differential GPS with a stated accuracy of +/- 0.5m. The remainder of the collar locations were picked up using a handheld Garmin 64S GPS which has an accuracy of ± 3m. • Downhole surveys were imported electronically from a Reflex EZ-Trac survey tool. • All drilling information is entered directly into a notebook computer using the Antipa Proprietary Logging System, which is based on Microsoft Excel. The logging system uses standard lookup tables that do not allow invalid logging codes to be entered. Further data validation is carried out during upload to Antipa's master Access SQL database. • The Competent Person has checked the database validity and have found no material issues. • The collar locations were checked spatially against the digital terrain model (**DTM**) of the topography. • The downhole surveys were checked for inconsistent rates of change; the logging and assay downhole depths and analytical value minima and maxima were all

Criteria	JORC Code Explanation	Commentary
		checked for consistency.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Site visits have been undertaken by Antipa employee Victoria Lawns, who has validated the data and prepared the interpretation of geology and mineralisation that are input to the resource estimation. Victoria Lawns is accepting responsibility for the data quality, mineralisation interpretation and the Mineral Resource Estimation.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretations have been completed in 3D using Leapfrog software by integrating geological logging, structural measurements and drill hole assay data, the latter aiding the interpretation of certain lithologies and/or hydrothermal alteration, and degree of oxidation, based on litho-geochemistry. A combination of explicit (sectional interpretation) and implicit modelling has been utilised. • The interpretations are consistent with the known geology. • There is overall confidence of the interpretations at a global scale, with the expectation that they will continue to be refined following the collection of additional data. • The mineralisation was interpreted using a combination of geochemistry (gold, copper, cobalt and sulphur), logged geology, alteration and mineralogy (including quartz veining and sulphides). • Lithogeochemistry is used in tandem with lithology logging to model lithological units. • Folding (including fold axial areas and axial planar cleavage), faulting, alteration, mineralisation style and orientation were the key factors affecting grade and geological continuity.

Criteria	JORC Code Explanation	Commentary
		• The location of the cover/basement interface (i.e. an unconformity) affected grade and geological continuity. No material differentiation across weathering types was noted for grade and geological continuity at Minyari North.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Comprises eight parallel lodes dipping steeply to the east-northeast; • Mineralisation extends from the base of cover down to 300m below surface with a vertical extent of between 50 to 300m, along a strike length of between 60 to 260m, and with an average true width of between 1 and 8m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. Sulphur for acid mine drainage characterization).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.*	Software used for estimation: • Leapfrog Geo and Leapfrog Edge — drillhole validation, compositing, block model construction, geostatistics, top cut analysis, variography, kriging neighbourhood analysis, estimation, classification and reporting, and model validation. • No previous estimate has been completed at Minyari North. • All samples were assayed for gold, silver, copper and cobalt. • Gold, copper, silver and cobalt were estimated, and recovery assumptions are based on metallurgical test-work (refer below). • No deleterious elements or other non-grade variables of potential economic significance, such as sulphur, were estimated for this Inferred Mineral Resource. • No mining has occurred at the Minyari North deposit. Block Model and estimation parameters: • Parent cell estimation by Ordinary Kriging (OK) was undertaken at both Minyari North.

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<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
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Description of how the geological interpretation was used to control the resource estimates.
Discussion of basis for using or not using grade cutting or capping.
The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.

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OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains
Kriging Neighbourhood Analysis (KNA) was performed in order to determine the block size, sample numbers and discretisation levels for estimation with the goal of minimising conditional bias in the estimates.
One metre downhole composited gold, copper, silver and cobalt, arsenic and sulphur data were estimated into individual lodes.
Domains were grouped together for analysis and utilized the same variograms in estimation.
Orientation of the variograms and search ellipse generally parallel the dip, strike and plunge of domains.
Modeled nugget values vary from 25 to 40%.
A three-pass estimation strategy was applied. The first search was based on the range of the variogram for each element. The second search multiplied this range by two, and the third search multiplied the second search distances by two to ensure all blocks were filled. The second and third search had reduced sample numbers for estimation.

<table>
<tr><th>Analyte</th><th>Search Dist 1</th><th>Search Dist 2</th><th>Search Dist 3</th></tr>
<tr><td>Au</td><td>100</td><td>50</td><td>15</td></tr>
<tr><td>Cu</td><td>25</td><td>80</td><td>30</td></tr>
<tr><td>Ag</td><td>75</td><td>75</td><td>3</td></tr>
<tr><td>Co</td><td>60</td><td>80</td><td>40</td></tr>
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The number of samples used for block grade estimates was determined by the KNA. Between 5 and 15 samples

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were defined for the first search pass, 4 and 15 for the second and 3 and 20 for the third search pass. The maximum number of samples per drill hole varied between 2-4. This ensures at least two different drill holes are utilized in the estimation of a parent cell.

Hard boundaries were applied between different domains.
The grade distributions for all variables were assessed for the need for top-cutting to restrict the local impact of a limited number of outlier grades. Top cuts were applied to the following domains:

<table>
<tr><th>Domain</th><th>Analyte</th><th>Top cut value</th></tr>
<tr><td>100</td><td rowspan="2">Au ppm</td><td>8.0</td></tr>
<tr><td>200</td><td>1.5</td></tr>
<tr><td>100</td><td rowspan="2">Cu ppm</td><td>3,000</td></tr>
<tr><td>400</td><td>1,000</td></tr>
<tr><td>100</td><td rowspan="3">Ag ppm</td><td>1.0</td></tr>
<tr><td>700</td><td>0.5</td></tr>
<tr><td>900</td><td>0.5</td></tr>
<tr><td>700</td><td>Co ppm</td><td>200</td></tr>
</table>

The nominal drill spacing at the Minyari North deposit is 50 m by 50 m, and in some areas this spacing in line is 25m. KNA was used to determine the ideal parent block size to be 10 mE by 20 mN by 20 mRL for the mineralised lodes. Sub-celling down to 0.625m in each direction was adopted for resolution of the mineralisation boundaries as defined by the wireframes.

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Criteria	JORC Code Explanation	Commentary
		• No selective mining units were modelled in the estimate. • No assumptions have been made regarding the correlation of variables; all variables have been estimated independently. • Domains were generated on the basis of geology and mineralisation controls as described above. • The drill hole sample data was coded with the estimation domain code using the three-dimensional wireframe interpretations. The drill hole sample data from each domain was then composited to one-metre downhole lengths using an optimal best fit method, to minimise the creation of short residuals. • Boundary analysis was performed for all variables and weathering surfaces. The outcome was hard boundaries for each mineralised domain. • The grade distributions for all elements and domains were reviewed and in domains with high coefficients of variations (CV > 3) or to minimise the local influence of extreme sample distribution outliers, top-cuts (caps) were applied. The top-cut thresholds were determined using a combination of grade histograms, log probability plots and disintegration analysis. • Model validation was carried out using visual comparison between composites and estimated blocks, checks for negative or absent grades, whole-of-domain statistical comparisons against the input drill hole data and graphical profile (swath) plots. See detailed validation process description below. • The estimates were validated using: • A visual comparison of the block grade estimates to the input drill hole composite data, which shows a satisfactory correlation.

Criteria	JORC Code Explanation	Commentary
		• Generation of moving window average (swath) plots of the block grade estimates, declustered composites and naïve composite grades, along with the number of composite samples available. These grade trend plots show reasonable correlation between the local patterns in the block grade estimates compared with the drill hole composite grades in the well-informed parts of the deposit. • A comparison of the estimated block grades to the average composite (naïve) grades for all elements within the mineralised domains.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.

Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• To reflect the current understanding of the Mineral Resource at Minyari North and the results of the Minyari Dome 2022 Scoping Study mining and processing considerations, the following are applied at Minyari North:
		  • Mineral Resource above 100 mRL (less than 180 m from surface) is considered to be amenable to open cut mining and has thus been reported above a 0.4 g/t gold equivalent cut-off.
		  • Mineral Resource below 100 mRL (greater than 180 m from surface) could only be exploited by underground mining methods. This material has been reported at a 1.5 g/t gold equivalent cut-off.
		• The same gold equivalent calculation has been applied at Minyari North as at other deposits across the Minyari Dome project for consistency and on a global scale has no material economic significance.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• At Minyari North, the overall geometry mineralisation from near-surface highlights the opportunity for open cut mining, and potentially UG mining. • The Competent Persons believe that there are reasonable prospects of eventual economic extraction at Minyari North.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• There has been no metallurgical test-work completed specifically at Minyari North. However, it is assumed that the same preliminary test-work completed at other deposits within the Minyari Dome project can be applied due to the similarities in rock type and mineralisation styles. • Preliminary metallurgical test-work is available, including detailed mineralogy and observations (refer to Company public disclosures "*Minyari Dome Positive Metallurgical Test-work Results*" dated 13/06/2017 and "*Minyari Dome Excellent Metallurgical Test-work Results*" dated 27/08/2018). • This metallurgical test-work showed excellent recoveries for both oxide and primary gold mineralisation for both the Minyari and WACA deposits. The gold mineralisation demonstrated amenability to conventional processing techniques, and a process plant using well established and proven equipment is envisaged. As reported in the Antipa Minerals Ltd ASX release dated 13 June 2017, preliminary metallurgical testing confirmed metallurgical recoveries for gold in the oxide material of 95%, with an 88% recovery for the primary ore using conventional gravity and cyanide leach.

Criteria	JORC Code Explanation	Commentary
		• Viable copper and cobalt concentrates were also achieved during the Company's metallurgical test-work programmes; however, further test-work is required to determine the potential economic value of these by-products. • The 13 June 2017 and 27 August 2018 metallurgical reports are available to view on www.antipaminerals.com.au: (*https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129223150_2017-06-13-31.pdf* and *https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129232007_2018-08-271.pdf*) and www.asx.com.au. • Gold only metallurgical test-work for the GEO-01 mineralisation commenced in August 2024 and is ongoing. Initial test-work has been completed on a primary mineralisation GEO-01 composite. The test-work was completed at Bureau Veritas Minerals Pty Ltd laboratories in Perth, Western Australia under the management of metallurgical consultants Strategic Metallurgy Pty Ltd. • This GEO-01 metallurgical test-work has demonstrated excellent gold recovery, identical to the Minyari and WACA test-work results, and has shown substantially lower cyanide consumption for the GEO-01 primary mineralisation compared to these deposits.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a*	• The economic evaluation of the project is at an early phase and on-ground environmental assessments are yet to be undertaken. • An environmental desktop study for the Minyari Dome Project was conducted by Stantec in 2023. • A hydrology and hydrogeology desktop study for the

Criteria	JORC Code Explanation	Commentary
	greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Minyari Dome Project was conducted by Rockwater in 2023. • In preparation for future environmental management plans, the presence of sulphide minerals has been noted and the block model includes estimation of sulphur for the non-mineralised domains to assist with future assessment and planning for acid mine drainage remediation.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Core density measurements across the project area were undertaken using a water immersion method, typically on samples from selected intervals from 48 diamond holes drilled at the project area, for a total of 3,700 density determinations reflecting a variety of rock types and weathering states. Density measurements were recorded from HQ2 and NQ2 drill core. • Wireline density and caliper data was collected from an 80m RC drill hole at the Minyari deposit. • The two density datasets were then reviewed and average densities by mineralisation, lithology and weathering state were derived, and then assigned to the block model on the same basis (as per the tabulation below). • Minyari and Minyari North share the same density values as the stratigraphy, lithology and mineralisation styles between the deposits are similar. • Average bulk densities were assigned to the Mineral Resource block model based on rock type, oxidation and mineralisation, as per the tabulation below (units = t/m^3):

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th colspan="3">Minyari North - density/specific gravity by material type</th></tr>
<tr><th>Material type</th><th>Lithology</th><th>Value gm/cm³</th></tr>
<tr><td>Transported</td><td>Unmineralised</td><td>1.81</td></tr>
<tr><td></td><td>Mineralised</td><td>1.86</td></tr>
<tr><td>Oxide</td><td>Sediment</td><td>1.95</td></tr>
<tr><td></td><td>Sediment - mineralised</td><td>2.15</td></tr>
<tr><td>Transition</td><td>Sediment</td><td>2.66</td></tr>
<tr><td></td><td>Sediment - mineralised</td><td>2.70</td></tr>
<tr><td>Fresh/Primary</td><td>Sediment</td><td>2.74</td></tr>
<tr><td></td><td>Sediment - mineralised</td><td>2.85</td></tr>
</table>

The water immersion density procedure does not account for the presence of void space and water. Core samples used for bulk density determination were free of pores and vugs, and these have not been seen in the rocks at the Minyari Dome Project.
The downhole wireline logging does account for the presence of void space and water and was used to calibrate the water immersion density. MinAnalytical Laboratory Services Australia Pty Ltd in Perth completed density determinations for 260 diamond drill core samples from the Minyari deposit using the following water immersion procedure:
<ol start="7">
Dry drill core sample at 110°C for 12 to 24 hours to remove any trapped moisture (and then allow to cool to room temperature);
Determine and record sample dry weight (WT);
Tare basket in water (after settling) using an under sling analytical balance with stainless steel cradle/basket (NB: The apparatus is mounted on a

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Criteria	JORC Code Explanation	Commentary
		stainless stand with water tank filled with distilled water); 10. Place sample into basket and record sample suspended weight (**SW**) after settling; 11. Calculate the sample volume (**V**) as the difference between dry weight and the sample suspended weight; 12. Calculate the bulk density by dividing the sample dry weight by the sample volume. • Downhole wireline logging was also undertaken by ABIMS Solutions Pty Ltd (**AIBMS**) using an OBI40 system which is capable of measuring density (via a gamma ray source and detectors) and drill hole location/deviation (via a North Seeking Gyro-scope), rock magnetic susceptibility, natural gamma and drill hole diameter (via a borehole caliper device). • This wireline density sonde probe is suitable for quantitative rock formation density measurements in uncased drill holes. It uses a gamma ray source and detector/s at to detect the gamma rays scattered by the rock formation. • The amount of scattered gamma rays is a function of the electron density of the rock formation material and therefore is a function of its bulk density. This relationship is used to calibrate the density sonde and then use it to log the bulk density of the rock formations intersected by the drill hole. • The density sonde has three main features to optimise survey results: • A side-walling caliper to ensure that the detector measures only the radiation scattered by the formation;

Criteria	JORC Code Explanation	Commentary
		• A detector mandrel diameter that is large enough to minimise the sonde and borehole curvature mismatch and improve sonde to formation contact to minimise the effect of the borehole fluid; and • An efficient detector-shield to prevent gamma rays from travelling up, inside the sonde body. • The wireline bulk density data was analysed by WIRELINE Services Group Pty Ltd. • The representivity of the current data set is reasonable, as the reported values are consistent with the known geology and mineralisation and are commensurate with expectations and external benchmarking. • Additional data will be collected as resource definition and exploration proceeds across the projects.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource has been classified as inferred. • Classification was undertaken on an individual lode basis. The principal basis for classification was the drill hole spacing, which averages 50m x 50m, and overall grade and geological continuity of the respective lode. • Classification incorporated all relevant factors relating to data quality, grade and geological continuity, distribution of the data, and current geological understanding. • The applied Mineral Resource classification reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal peer review has been undertaken during the Mineral Resource estimation process. • No external review has yet been undertaken for either deposit.

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource classification reflects the relative confidence of the estimates. No formal quantification of the relative accuracy and confidence levels has yet been undertaken. • The Mineral Resource classification is appropriate at the global scale. • There has been no previous production at Minyari North so no comparison has been made.