



MINYARI DEVELOPMENT RESOURCE GROWS TO 3.3 MOZ GOLD EQUIVALENT¹

CONTAINING 2.7 MOZ GOLD, 90 KT COPPER, PLUS SILVER AND COBALT

Antipa Minerals Limited (ASX: **AZY**) (**Antipa** or **the Company**) is pleased to announce an updated Mineral Resource Estimate (**MRE**) for its 100%-owned Minyari Project, located in Western Australia's Paterson Province.

The updated MRE totals 2.7 million ounces of gold, representing an increase of 163,000 ounces, and includes 90,000 tonnes of copper, 700,000 ounces of silver, and 13,000 tonnes of cobalt, combining for a 3.3 Moz gold equivalent¹ Mineral Resource.

This further **enhances the scale, quality and confidence of the Minyari Project as a standalone development opportunity**, building on the strong outcomes presented in the October 2024 Scoping Study (refer to Figures 1 and 2). Antipa remains well funded to continue advancing the Project through pre-feasibility and technical de-risking activities.

Updated Mineral Resource Estimate Highlights:

- **Adds 163 koz of gold and 6,600 t of copper, 200 koz gold equivalent (Aueq)¹** to the total Mineral Resource base.
- **Total MRE: 58Mt at 1.45 g/t gold, 0.17% copper, 0.42 g/t silver and 0.03% cobalt, for:**
 - **2.7 Moz of gold;**
 - 90 kt of copper;
 - 700 koz of silver; and
 - 13 kt of cobalt; or
 - **3.3 Moz Aueq at 1.80 g/t Aueq¹.**
- **Indicated Mineral Resource (70% of total): 34.1Mt at 1.60 g/t gold, 0.19% copper, 0.50 g/t silver and 0.03% cobalt, for:**
 - **1.8 Moz of gold;**
 - 66 kt tonnes of copper;
 - 545 koz of silver; and
 - 10 kt of cobalt; or
 - **2.2 Moz Aueq¹**
- Total Mineral Resource growth during CY2025 of **263 koz of gold and 6,000 t of copper, 400 koz Aueq^{1,2}.**
- **Reinforces the Project's standalone development potential**, as confirmed in outcomes from the October 2024 Scoping Study³.

¹ Calculation of the gold equivalent (Aueq) is documented on page 21 of this announcement.

² Refer to Antipa Minerals ASX release dated 21 May 2025 "Minyari Project Resource Grows by 100 koz to 2.5 Moz of Gold" and this release.

³ Minyari Dome Scoping Study (October 2024) completed to ±35% level of accuracy.

- Further highlights the potential for **a scalable open pit and underground mining operation, with mineralisation beginning at surface and with several deposits remaining open along strike and at depth, plus several maiden resource opportunities.**
- Pre-feasibility (PFS) MRE update, including Minyari, WACA and Sundown, due February 2026.

Antipa's Managing Director, Roger Mason, commented:

"This resource update, the second for this calendar year, lifts the Minyari Mineral Resource to 3.3 Moz gold equivalent, including 2.7 Moz of contained gold, with a combined total increase of 263 koz of gold this year alone, further demonstrating impressive scale, quality and further growth potential across the project.

This latest increase reflects the effectiveness of our two-phase 2025 drilling programme, which successfully expanded the existing Minyari Dome resource base while also converting new discovery zones into maiden resources. Importantly, many of these deposits remain open along strike and at depth, providing a clear line of sight to additional growth next year.

With a strong balance sheet, a robust technical foundation and clearly defined advancement plan, Antipa is very well positioned to continue unlocking exploration value while driving the Project towards development."

Minyari Project Mineral Resource Overview:

The Minyari Project's MRE includes the Minyari Dome, Tim's Dome and Chicken Ranch deposits, situated between 10km and 35km from Greatland Resources Ltd's Telfer gold-copper-silver mine and 22Mtpa gold-copper-silver mineral processing facility (refer to Figures 1 and 2).

The updated total MRE comprises 58Mt of Indicated and Inferred material at 1.45 g/t gold, 0.17% copper, 0.42 g/t silver, and 0.03% cobalt (see Table 1), for:

- **2.7 Moz gold;**
- 90 kt copper;
- 700 koz silver; and
- 13 kt cobalt; or
- **3.3 Moz Aueq.**

The updated MRE includes results from drilling at several deposits subsequent the release of the Minyari Project May 2025 MRE.

At Minyari Dome, eight deposits currently contribute to the MRE distributed along a 3.6 km long strike corridor. The Minyari, GEO-01 and WACA deposits contain the majority of the contained gold resource (2.4 Moz, or 88%), with Minyari alone contributing 1.9 Moz of the contained gold resource or 69%.

The GEO-01 deposits Main Zone, Fiama, Minella and Central, and the recently delineated southern extensions including Rizzo commence within 1.3 km of the flagship Minyari deposit. The GEO-01 resource has increased 80% from 188 koz of gold to 340 koz, including a maiden resource of 24 koz of gold from the recent GEO-01 South and Rizzo discoveries; and this broader GEO-01 area continues to offer further strong resource growth potential which is planned to be followed up in H1 CY2026 (refer to Tables 1 and 2, and Figures 3 to 7).

Following consolidation of the Wilki Farm-in Project in March 2025, the Chicken Ranch and Tim's Dome deposits have been returned unencumbered to Antipa¹. Both lie within 15 km of Telfer's processing facility and are now being assessed as potential Minyari Dome satellite production sources (Figure 1).

This updated MRE has been prepared by Antipa and reported in accordance with the JORC Code (2012) guidelines and recommendations and is presented using cut-off grades of 0.4 g/t Aueq (open pit) and 1.5 g/t Aueq (underground). Significant changes from previous estimate include:

- **Fiama: +150% gold ounces** (154 koz up from 62 koz)
- **GEO-01 Main Zone: +21% gold ounces** (123 koz up from 102 koz)
- **Minella: +150% gold ounces** (29 koz up from 12 koz)
- **Minyari South: +30% gold ounces** (48 koz up from 37 koz)
- **Rizzo and GEO-01 South discoveries: Maiden Mineral Resource of 24 koz gold ounces** (further substantial growth expected)

Future Resource Growth and Maiden Resource Potential:

Antipa has set an aspirational target to extend the production horizon of its development opportunity by three-years via resource growth and maiden resource drilling programmes over a period of three-years (inclusive of CY2025 drilling²). Based on the Company's Minyari Dome October 2024 Scoping Study³, the project's forecast free cashflow post-tax over the first ten-years averages A\$257M and A\$301M per annum at gold prices of A\$4,500 and A\$5,000 per ounce respectively. These metrics highlight the substantial economic benefit that can be liberated by extending the Project's production horizon.

Antipa will target further Mineral Resource growth and additional delineation of maiden resources through CY2026.

Mineral Resource Growth Targets:

- **Fiama:** High-grade gold mineralisation remains open down dip.
- **GEO-01 Main Zone:** Steeply plunging high-grade zone, open from 200m below surface, with a recent step out drill hole confirming mineralisation extends beyond 850m below surface.
- **Minella:** Remains open down dip.
- **GEO-01 Central:** Remains open in several directions.
- **Rizzo and GEO-01 South Area:** Three 500 to 800m long mineralisation packages remain open in several directions. Maiden resource based on limited drill testing.
- **Minyari South:** Open in several directions within 150m of the Minyari deposit.
- **WACA Down Plunge:** Remains open.
- **Sundown:** Open in multiple directions.

¹ Refer to ASX announcement dated 4 March 2025, "Antipa to Retain 100% Ownership of Wilki Project".

² Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.

³ Refer Minyari Dome Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy.

- **Minyari North:** Open in multiple directions.
- **WACA West:** Narrow high-grade mineralisation extension opportunities 100m west of WACA.
- **Tim's Dome:** Open along strike, down dip and across strike in multiple ore lenses.
- **Chicken Ranch:** Open along strike and down dip at multiple deposits, including Chicken Ranch, Turkey Farm and Big Banana.

Maiden Resource Mineral Targets:

Main-priorities:

- **Reaper-Poblano-Serrano (RPS) Trend** (located 30km north of Minyari): Potential to deliver a maiden resource in this area, which until recently was part of the Paterson IGO Farm-in Project, with discovery drilling returning multiple thick shallow intersections including 32m at 1.5 g/t gold, 0.18% copper and 1.2 g/t silver.
- **WACA Repeat Beneath Minyari:** Recent drill hole clipped the upper edge of the WACA host rock package beneath the Minyari deposit, which, coincident with depth extensions of the Minyari structural domain, returning narrow but high-grade gold copper mineralisation approximately 500 metres below the existing Minyari Dome Deposit, including 0.3m at 6.9 g/t gold, 2.91% copper and 4.3 g/t silver, plus 0.6m at 3.6 g/t gold and 0.33% copper.
- **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.
- **PFS Sterilisation New Discoveries** (proximate to Minyari): New zones of gold-copper mineralisation intersected at several areas includes 8m at 0.9 g/t gold and 0.31% copper from just 3m below surface, and 4m at 1.4 g/t gold and 0.14% copper from 26m below surface, all of which remain open in all directions.
- **Judes** (1.8km northwest of Minyari): Copper-silver±gold prospect with drill intersections including 10m at 2.1% copper, 9.11 g/t silver and 0.19 g/t gold.
- **AL01** (10km north of Minyari): Large-scale air core target, including low-grade gold mineralisation, covering an area of approximately 6km x 2km.

Secondary-priorities:

- **Strike Region Between GEO-01 and WACA:** Drill intersections including 1m at 1.6 g/t gold remain open in several directions.
- **Minyari Northern Repeat:** Potential for the Minyari host rock package to be repeated north of a cross-cutting fold-fault structure beneath the Minyari North deposit.
- **Minyari Eastern Repeat:** Potential for the Minyari host rock package to be repeated within the next syncline to the east of Minyari deposit.
- **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.

- **Jezabeel:** Very large 3km long by up to 1.3km wide surface geochemical and RAB / air core gold and pathfinder anomaly, with a peak surface geochemical lag result 0.21 g/t gold and limited historic RAB / air core drilling including basement intersections up to 4m at 0.13 g/t gold. Jezabeel is located just 4km northeast of Greatland Gold's Telfer mine and processing facility.
- **PA-5** (25km southeast of Minyari): Covering an area of approximately 3km x 1km.

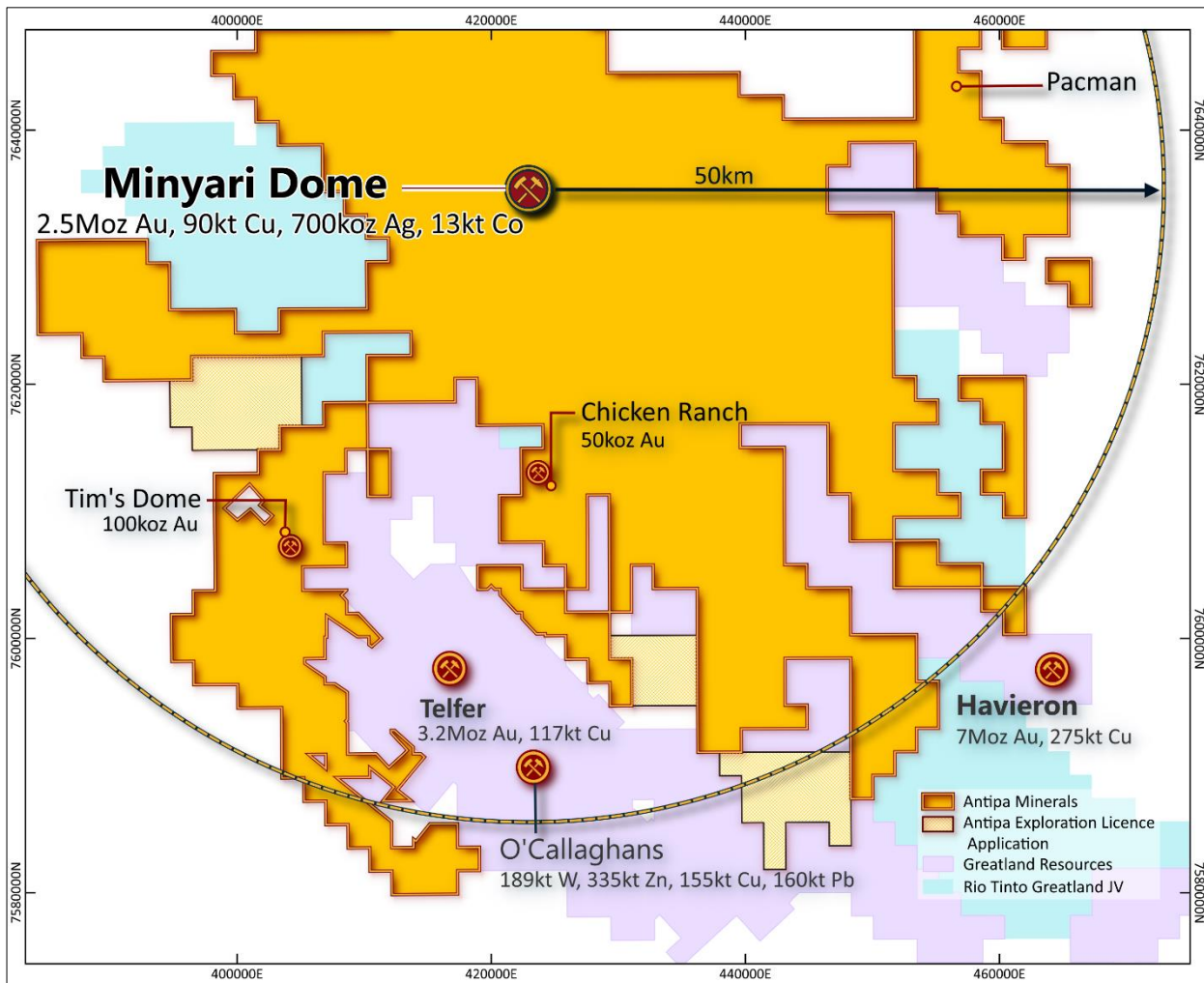


Figure 1: Location of Antipa's Minyari Project relative to Greatland Gold's Telfer Gold-Copper-Silver mine and 22Mtpa processing facility and Havieron Gold-Copper development project.¹ NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 20km grid.

¹ Telfer and Havieron refer to Greatland Gold plc AIM release dated 18 March 2025, "2024 Group Mineral Resource Statement".

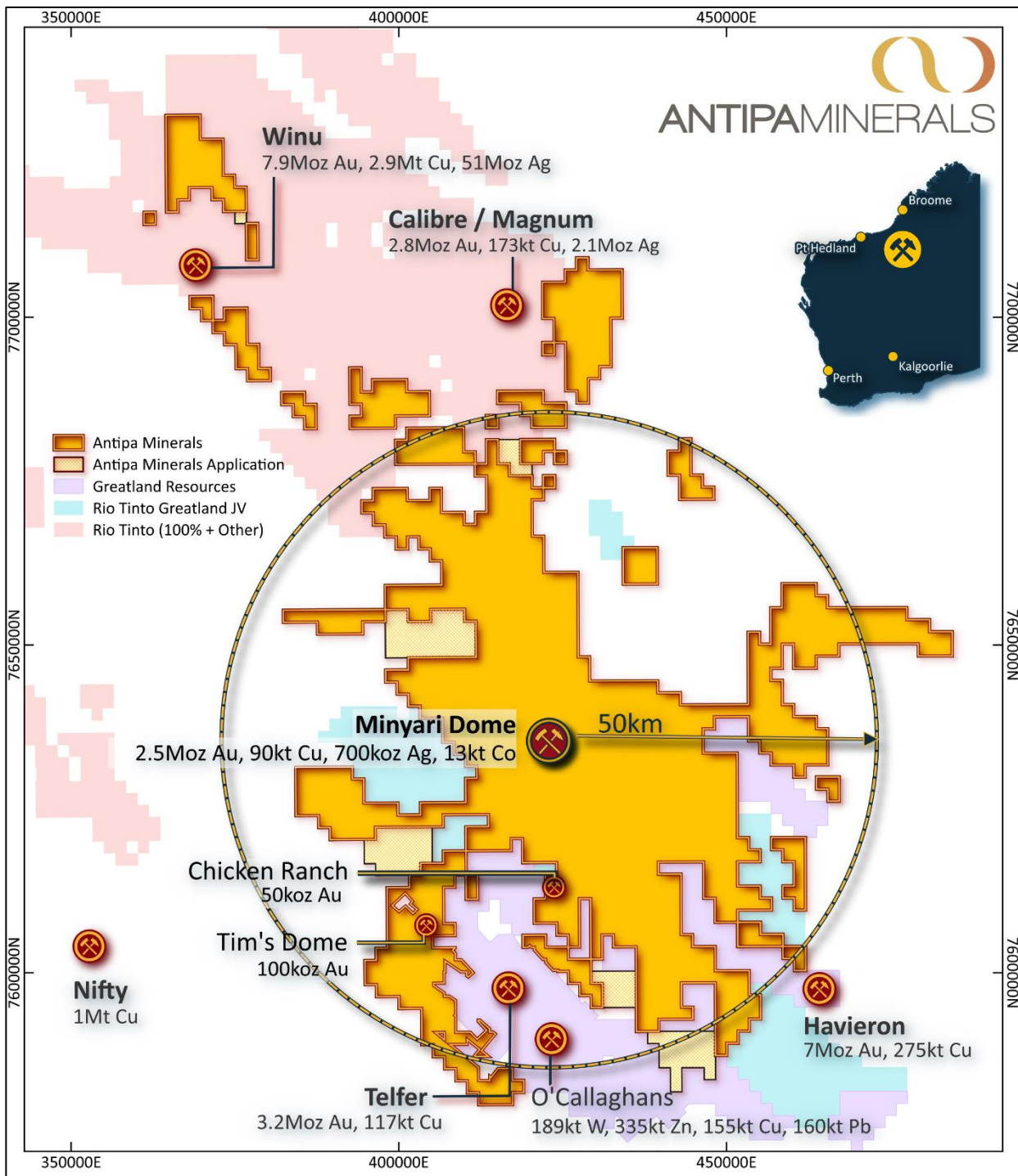


Figure 2: Plan showing location of Antipas 100%-owned, 4,100km² Minyari Project: Plan includes Greatland Resources' Telfer Mine, Havieron development project and O'Callaghans deposit, Rio Tinto-Sumitomo's Winu deposit, Rio Tinto's Calibre-Magnum deposits, and Cyprum's Nifty Mine¹. Regional GDA2020 / MGA Zone 51 co-ordinates, 50km grid.

¹ Telfer and Havieron refer to Greatland Gold plc AIM release dated 18 March 2025, "2024 Group Mineral Resource Statement". 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". Nifty refer to Cyprum Metals Ltd ASX release dated 14 March 2024, "Updated Nifty MRE Reaches 1M Tonnes Contained Copper". Calibre refer to Antipa release dated 26 August 2024, "Calibre Gold Resource Increases 19% to 2.5 Moz - Citadel JV". Magnum refer to Antipa release dated 23 February 2015, "Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates".

Table 1: Minyari Project December 2025 Mineral Resource Statement

Refer to Table 2 and Tables 3a-n for additional information including a breakdown by 0.4 and 1.5 gold equivalent¹ 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 DOME MINERAL RESOURCES										
Minyari Total Indicated Resource	27,100,000	1.75	1,505,000	0.58	507,000	0.22	59,800	0.04	9,700	
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	69,000	0.03	11,000	
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	196,000	0.16	27,000	0.13	6,900	0.02	1,200	
Fiama Total Indicated	1,390,000	1.30	58,000	0.20	8,700	0.11	1,500	0.012	160	
Fiama Total Inferred	2,850,000	1.04	96,000	0.14	12,500	0.07	2,000	0.004	120	
Fiama Total Mineral Resource	4,240,000	1.13	154,000	0.16	21,000	0.08	3,500	0.007	280	
GEO-01 Main Zone Total Indicated	2,870,000	0.96	90,000	0.08	7,000	0.02	600	0.002	70	
GEO-01 Main Zone Total Inferred	750,000	1.43	35,000	0.16	4,000	0.06	500	0.002	20	
GEO-01 Main Zone Total Mineral Resource	3,620,000	1.06	123,000	0.10	11,000	0.03	1,100	0.002	90	
Minella Total Indicated	381,000	0.87	11,000	0.23	2,900	0.14	500	0.005	20	
Minella Total Inferred	635,000	0.90	18,000	0.29	5,900	0.16	1,000	0.003	20	
Minella Total Mineral Resource	1,020,000	0.89	29,000	0.27	8,700	0.15	1,600	0.004	40	
Rizzo Total Mineral Resource (inferred)	1,214,000	0.50	19,000	0.41	16,000	0.25	3,100	0.01	120	
GEO-01 Central Total Indicated	69,000	0.59	1,000	0.14	300	0.01	10	0.002	-	
GEO-01 Central Total Inferred	374,000	0.66	8,000	0.12	1,000	0.04	150	0.006	20	
GEO-01 Central Total Mineral Resource	443,000	0.65	9,000	0.12	1,800	0.04	170	0.005	20	
GEO-01 South Total Mineral Resource (Inferred)	152,000	1.02	5,000	0.10	500	0.06	90	0.01	10	
GEO-01 Area Total Indicated Resource	4,700,000	1.06	160,000	0.13	20,000	0.06	2,600	0.005	250	
GEO-01 Area Total Inferred Resource	6,000,000	0.93	180,000	0.21	40,000	0.11	6,800	0.005	310	
GEO-01 Area Total Mineral Resource	10,700,000	0.99	340,000	0.17	60,000	0.09	9,400	0.005	560	
Sundown Total Indicated Resource	442,000	1.31	19,000	0.55	8,000	0.27	1,200	0.030	100	
Sundown Total Inferred Resource	828,000	1.84	49,000	0.27	7,000	0.16	1,300	0.057	500	
Sundown Total Mineral Resource	1,270,000	1.65	68,000	0.37	15,000	0.19	2,500	0.05	600	
Minyari South Total Indicated Resource	190,000	2.97	18,000	0.57	3,000	0.30	600	0.03	50	
Minyari South Total Inferred Resource	730,000	1.26	30,000	0.24	6,000	0.11	800	0.02	130	
Minyari South Total Mineral Resource (Inferred)	920,000	1.61	48,000	0.31	9,000	0.15	1,400	0.02	180	
Minyari North Total Mineral Resource (Inferred)	587,000	1.07	20,000	0.15	3,000	0.09	500	0.01	60	
WACA West Total Mineral Resource (Inferred)	403,000	0.73	9,400	0.77	10,010	0.19	750	0.03	100	
MINYARI DOME TOTAL INDICATED MINERAL RESOURCE	34,000,000	1.60	1,750,000	0.50	545,000	0.19	66,000	0.03	10,000	
MINYARI DOME TOTAL INFERRED MINERAL RESOURCE	18,000,000	1.35	780,000	0.27	155,000	0.13	24,000	0.01	3,000	
MINYARI DOME TOTAL MINERAL RESOURCE	52,000,000	1.50	2,500,000	0.42	700,000	0.17	90,000	0.03	13,000	
SATELLITE DEPOSIT MINERAL RESOURCES										
Tims Dome Total Mineral Resource (Inferred)	4,200,000	0.76	100,000							
Chicken Ranch Total Mineral Resource (Inferred)	1,200,000	1.34	50,000							
SATELLITE DEPOSIT TOTAL MINERAL RESOURCE	5,400,000	0.89	150,000							
TOTAL INDICATED MINERAL RESOURCE	34,000,000	1.60	1,750,000	0.50	545,000	0.19	66,000	0.03	10,000	
TOTAL INFERRED MINERAL RESOURCE	23,400,000	1.23	930,000	0.27	155,000	0.13	24,000	0.01	3,000	
GRAND TOTAL MINERAL RESOURCE	INDICATED + INFERRED	58,000,000	1.45	2,700,000	0.42	700,000	0.17	90,000	0.03	13,000

Notes to Table 1:

1. The Minyari Dome 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.
2. The Tim's Dome and Chicken Ranch Mineral Resources have been reported at cut-off grades above 0.4 g/t gold.
3. The 0.4 g/t Aueq and 0.4 g/t gold cut-off grades assume open pit mining.
4. The 1.5 g/t Aueq cut-off grade assumes underground mining.
5. Differences in totals may occur due to rounding.
6. The Minyari, Minyari North and Sundown Mineral Resources are unchanged from the August 2024 MRE.
7. The WACA and WACA West Mineral Resources are unchanged from the May 2022 MRE.
8. The Mineral Resource is 100% owned by Antipa Minerals Ltd.

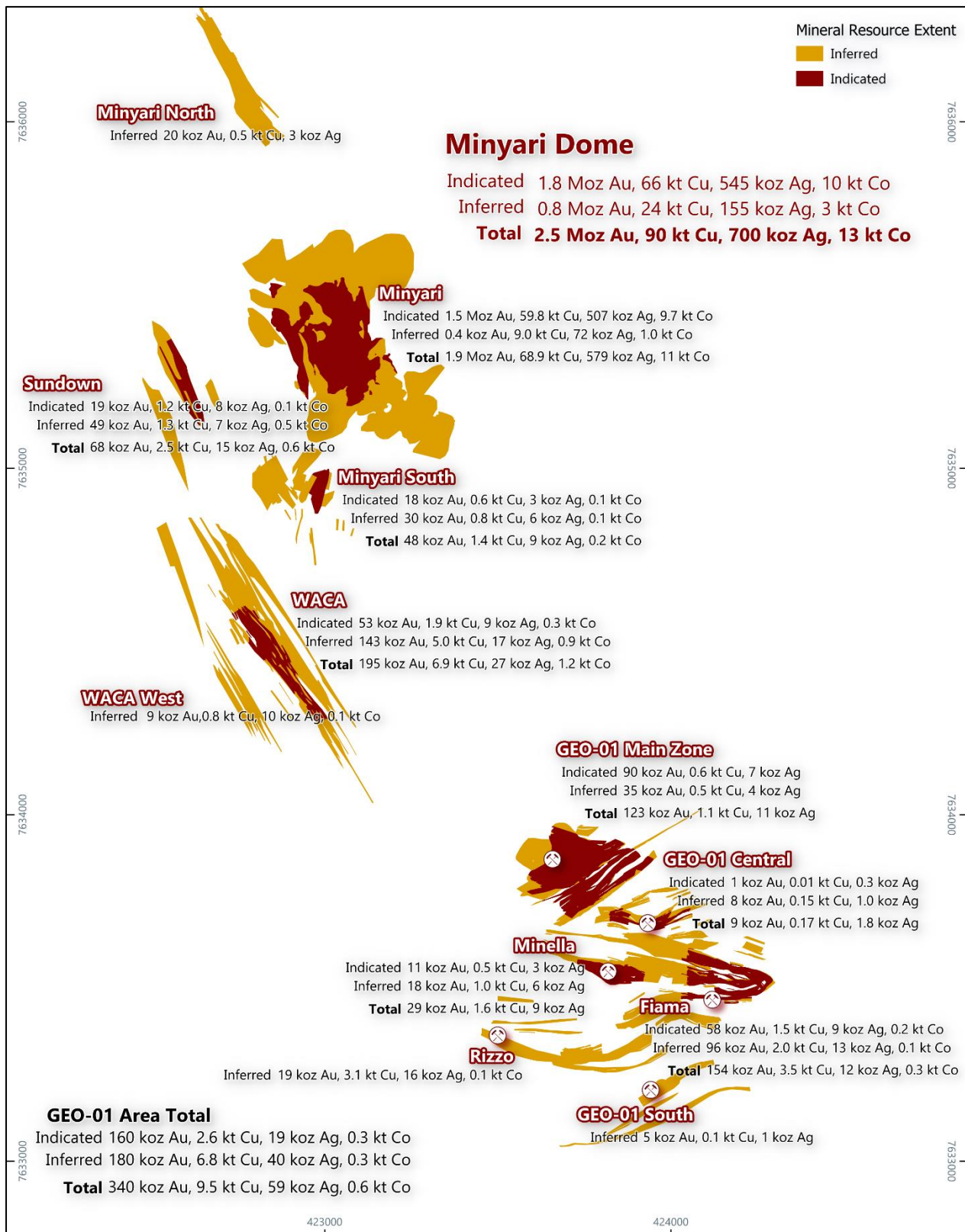


Figure 3: Plan view map of the southern region of the Minyari Dome area showing Mineral Resource locations, including Mineral Resource classification. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 1km grid.

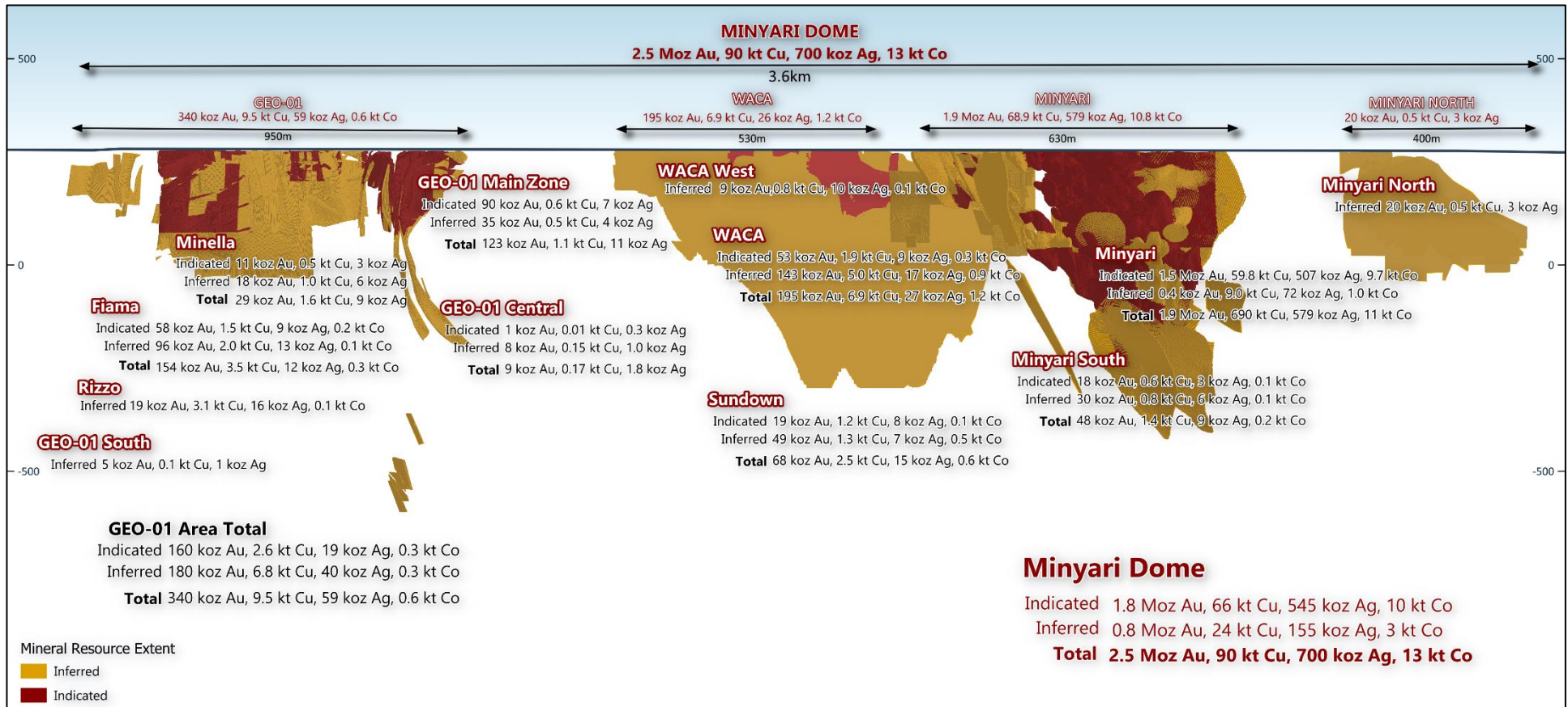


Figure 4: Long Section from Rizzo-GEO-01 South to Minyari North including Minyari showing Mineral Resource locations, including Mineral Resource classification. NB: 500m elevation (RL), looking toward Local Grid 270° (or 238° MGA Zone 51 Grid).

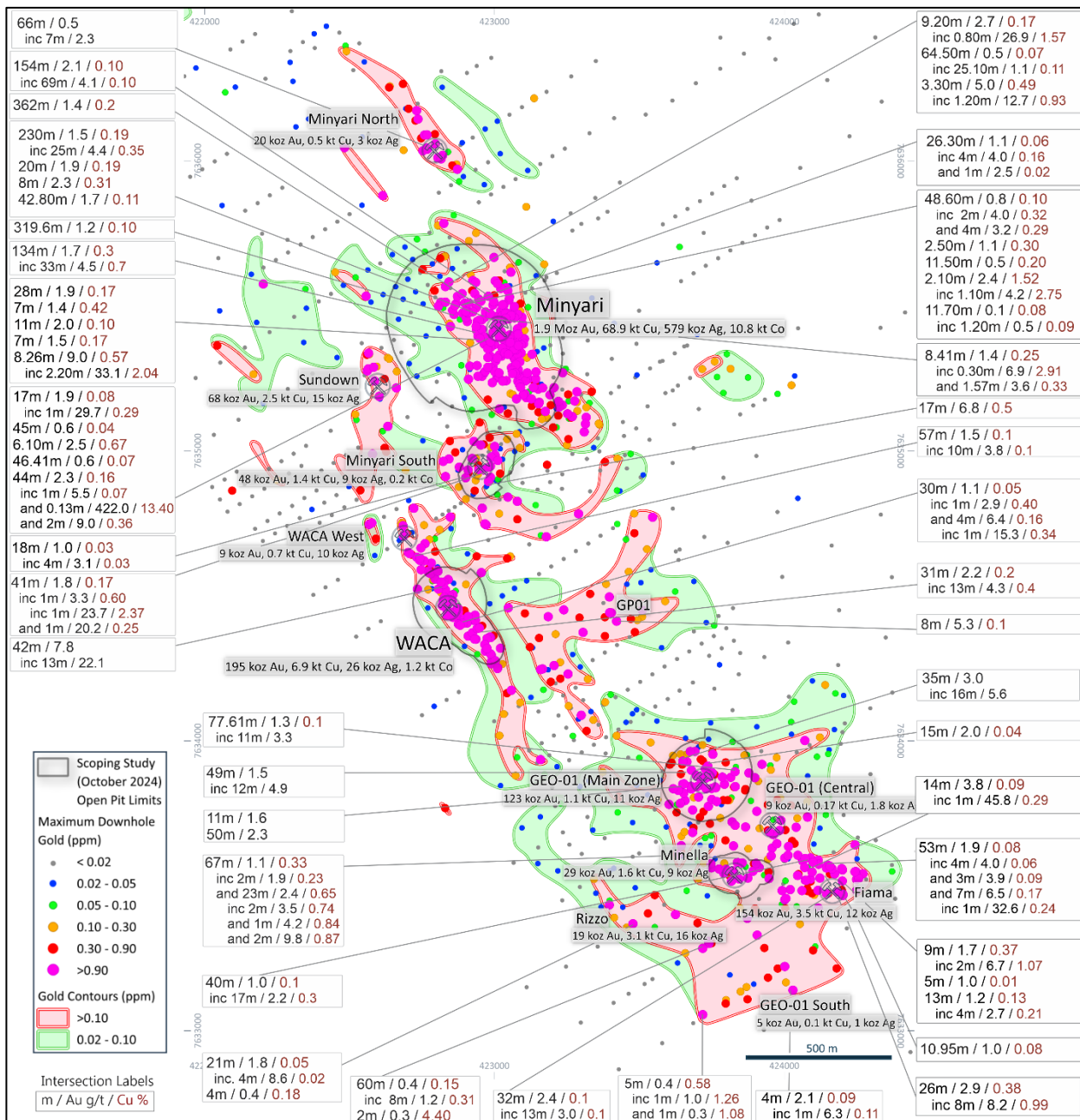


Figure 5: Map showing the Minyari Dome Mineral Resource locations, October 2024 Scoping Study open pit limits, and contoured maximum down-hole gold drill results. NB: Regional GDA2020 / MGA Zone 51 co-ordinates, 1km grid.

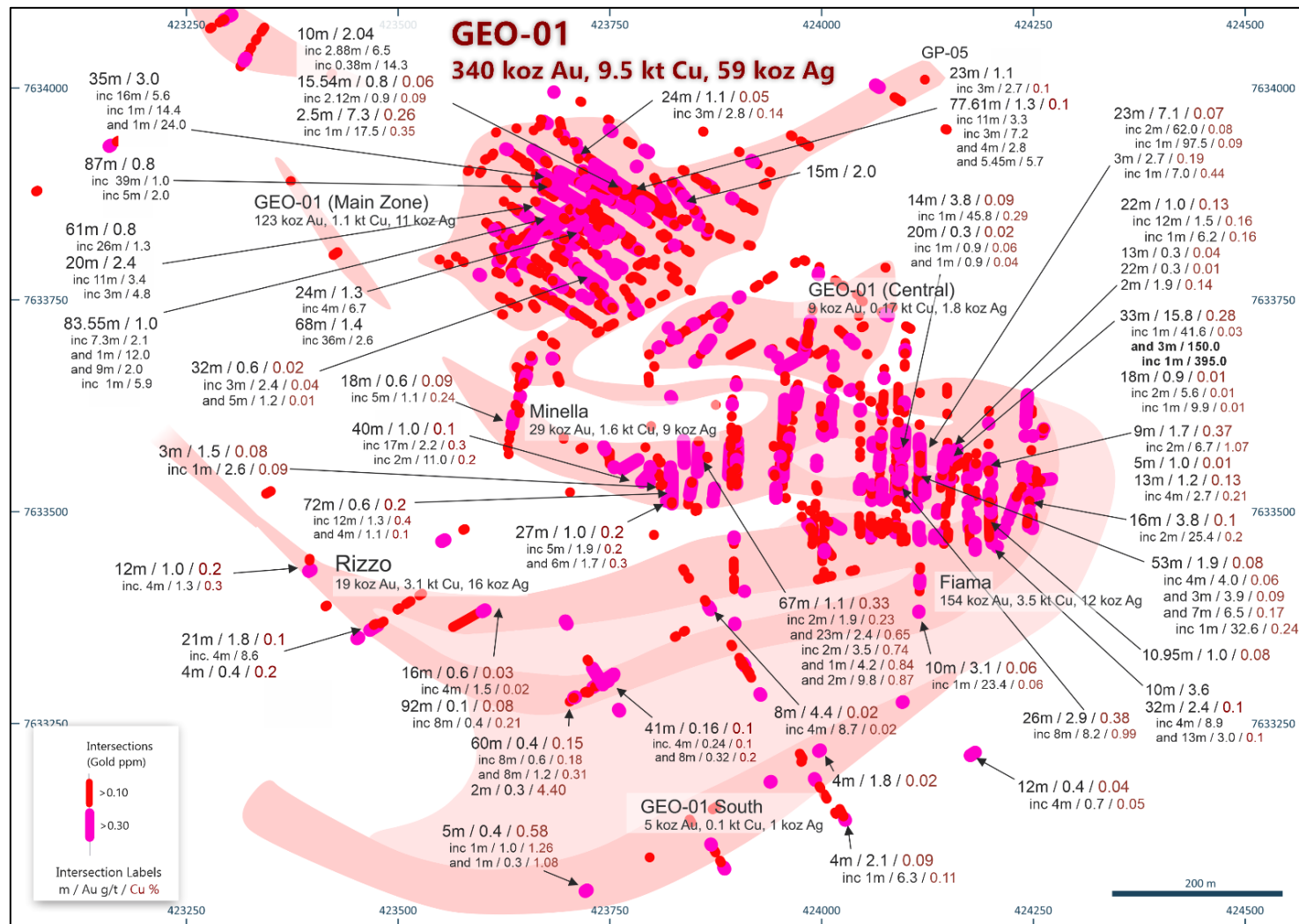


Figure 6: GEO-01 Main Zone, Fiamma, Minella and GEO-01 Central deposits and southern Rizzo-Fiamma South discovery extension region plan view showing gold ± copper drill annotation and intersections and interpreted mineralisation envelopes: Folded and faulted hard/brittle quartzite and mafic (dolerite) intrusives are preferentially mineralised. Multiple zones of mineralisation remain open, including high-grade, with highly prospective Fiamma-Rizzo folded dolerite and meta-sediment strike length 500 to 800m, and an across-strike width of 120 to 160m. NB: Regional GDA2020 / MGA Zone 51 co-ordinates and 250m grid.

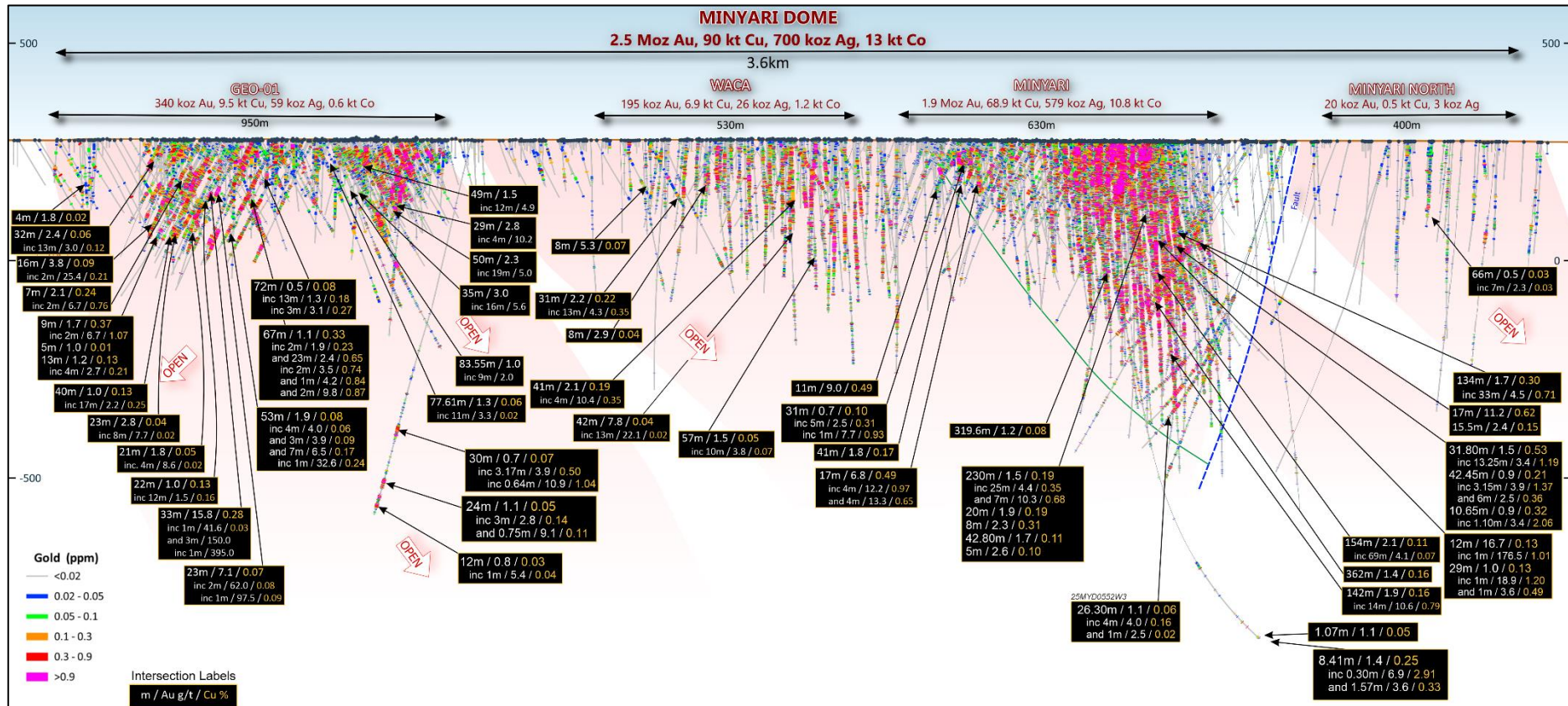


Figure 7: Long Section from Rizzo-Fiama South to Minyari North including Minyari showing gold drill intercepts and interpreted key features including multiple zones of plunging gold-copper mineralisation. Note the highly prospective 3.6km trend which extends to 4.6km including the Judea copper-silver-gold deposit. NB: 500m elevation (RL), looking toward Local Grid 270° (or 238° MGA Zone 51 Grid).

Summary of Material Mineral Resource Estimation Information

The Minyari Project Mineral Resource summary at December 2025 is presented in Tables 2 and 3a-n, at cut-offs of 0.4 g/t gold equivalent¹ and 1.5 g/t gold equivalent¹ (**Aueq**).

Table 2: Minyari Project Mineral Resource Statement (JORC 2012) – December 2025

Deposit	Resource Classification	Cut-off Grade (g/t)	Tonnes	Gold Equivalent		Gold		Silver		Copper		Cobalt	
				Aueq g/t	Aueq Ounces	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes
Minyari	Indicated	0.4 Aueq	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	8,000
	Indicated	1.5 Aueq	10,000,000	3.01	968,000	2.49	798,000	0.75	240,000	0.27	26,900	0.03	2,600
	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	9,700
	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	69,000	0.03	11,000
WACA	Indicated	0.4 Aueq	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	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	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
Fiama	Indicated	0.4 Aueq	1,391,000	1.52	68,000	1.30	58,000	0.20	8,700	0.11	1,500	0.012	160
	Inferred		2,852,000	1.16	107,000	1.04	96,000	0.14	12,500	0.07	2,000	0.004	120
	Total Resource above 0mRL		4,243,000	1.28	175,000	1.13	154,000	0.16	21,200	0.08	3,500	0.007	280
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	Fiama Total Mineral Resource		4,243,000	1.28	175,000	1.13	154,000	0.16	21,200	0.08	3,500	0.007	280
GEO-01 Main Zone	Indicated	0.4 Aueq	2,866,000	1.01	93,000	0.96	89,000	0.08	7,000	0.02	590	0.002	70
	Inferred		430,000	0.89	12,000	0.83	12,000	0.11	2,000	0.03	135	0.003	10
	Total Resource above 0mRL		3,296,000	0.99	105,000	0.95	101,000	0.09	9,000	0.02	725	0.002	80
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		321,400	2.38	25,000	2.23	23,000	0.23	2,000	0.11	338	0.002	6
	Total Resource below 0mRL		321,400	2.38	25,000	2.23	23,000	0.23	2,000	0.11	338	0.002	6
	GEO-01 Main Zone Total Indicated Resource		2,866,000	1.01	93,000	0.96	89,000	0.08	7,000	0.02	590	0.002	70
	GEO-01 Main Zone Inferred Resource		751,400	1.53	37,000	1.43	35,000	0.16	4,000	0.06	473	0.002	16
	GEO-01 Main Zone Total Mineral Resource		3,617,400	1.11	130,000	1.06	124,000	0.10	11,000	0.03	1,063	0.002	86
Minella	Indicated	0.4 Aueq	381,000	1.09	13,000	0.87	11,000	0.23	2,900	0.14	530	0.005	17
	Inferred		635,000	1.13	23,000	0.90	18,000	0.29	5,900	0.16	1,030	0.003	21
	Total Resource above 0mRL		1,016,620	1.12	36,400	0.89	29,000	0.27	8,800	0.15	1,560	0.004	38
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	Minella Total Mineral Resource		1,016,620	1.12	36,400	0.89	29,000	0.27	8,800	0.15	1,560	0.004	38
Rizzo	Indicated	0.4 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		1,214,000	0.89	35,000	0.50	19,000	0.41	16,000	0.25	3,080	0.01	120
	Total Resource above 0mRL		1,214,000	0.89	35,000	0.50	19,000	0.41	16,000	0.25	3,080	0.01	120
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	Rizzo Total Mineral Resource		1,214,000	0.89	35,000	0.50	19,000	0.41	16,000	0.25	3,080	0.01	120
GEO-01 Central	Indicated	0.4 Aueq	69,000	0.62	1,400	0.59	1,300	0.14	310	0.01	10	0.002	1
	Inferred		374,000	0.75	9,000	0.66	7,900	0.12	1,450	0.04	150	0.006	21
	Total Resource above 0mRL		443,000	0.73	10,400	0.65	9,200	0.12	1,760	0.04	160	0.005	22
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	GEO-01 Central Total Mineral Resource		443,000	0.73	10,400	0.65	9,200	0.12	1,760	0.04	160	0.005	22
GEO-01 South	Indicated	0.4 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		152,000	1.15	5,620	1.02	4,990	0.10	510	0.06	85	0.01	14
	Total Resource above 0mRL		152,000	1.15	5,620	1.02	4,990	0.10	510	0.06	85	0.01	14
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	GEO-01 South West Total Mineral Resource		152,000	1.15	5,620	1.02	4,990	0.10	510	0.06	85	0.01	14

Table 2: Continued

Deposit	Resource Classification	Cut-off Grade (g/t)	Tonnes	Gold Equivalent		Gold		Silver		Copper		Cobalt	
				Aueq g/t	Aueq Ounces	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes
Sundown	Indicated	0.4 Aueq	442,000	1.87	27,000	1.31	19,000	0.55	8,000	0.27	1,200	0.03	150
	Inferred		687,000	2.36	52,000	1.81	40,000	0.23	5,000	0.14	1,000	0.06	430
	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	580
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		141,000	2.54	12,000	1.96	9,000	0.44	2,000	0.24	300	0.04	60
	Total Resource below 0mRL		141,000	2.54	12,000	1.96	9,000	0.44	2,000	0.24	300	0.04	60
	Sundown Total Indicated Resource		442,000	1.87	27,000	1.31	19,000	0.55	8,000	0.27	1,200	0.03	150
	Sundown Total Inferred Resource		828,000	2.39	64,000	1.84	49,000	0.27	7,000	0.16	1,300	0.06	490
	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	640
Minyari South	Indicated	0.4 Aueq	189,000	3.54	21,000	2.97	18,000	0.57	3,000	0.30	560	0.03	50
	Inferred		730,000	1.51	35,000	1.26	30,000	0.24	6,000	0.11	790	0.02	130
	Total Resource above 0mRL		919,000	1.93	56,000	1.61	48,000	0.31	9,000	0.15	1,350	0.02	180
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	Minyari South Total Mineral Resource		919,000	1.93	56,000	1.61	48,000	0.31	9,000	0.15	1,350	0.02	180
Minyari North	Indicated	0.4 Aueq	-	-	-	-	-	-	-	-	-	-	-
	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	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	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
WACA West	Indicated	0.4 Aueq	-	-	-	-	-	-	-	-	-	-	-
	Inferred		393,000	1.12	14,000	0.72	9,000	0.81	10,000	0.17	700	0.03	120
	Total Resource above 100mRL		393,000	1.12	14,000	0.72	9,000	0.81	10,000	0.17	700	0.03	120
	Indicated	1.5 Aueq	-	-	-	-	-	-	-	-	-	-	-
	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	9,300	0.77	10,010	0.19	750	0.03	121
Tims Dome	Indicated	0.4 Au	-	-	-	-	-	-	-	-	-	-	-
	Inferred		4,206,000	0.76	103,000	0.76	103,000	-	-	-	-	-	-
	Total Resource above 0mRL		4,206,000	0.76	103,000	0.76	103,000	-	-	-	-	-	-
	Indicated	1.5 Au	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	Tims Dome Total Mineral Resource		4,041,000	0.76	103,000	0.76	103,000	-	-	-	-	-	-
Chicken Ranch	Indicated	0.4 Au	-	-	-	-	-	-	-	-	-	-	-
	Inferred		1,158,000	1.34	50,000	1.34	50,000	-	-	-	-	-	-
	Total Resource above 0mRL		1,158,000	1.34	50,000	1.34	50,000	-	-	-	-	-	-
	Indicated	1.5 Au	-	-	-	-	-	-	-	-	-	-	-
	Inferred		-	-	-	-	-	-	-	-	-	-	-
	Total Resource below 0mRL		-	-	-	-	-	-	-	-	-	-	-
	Chicken Ranch Total Mineral Resource		1,158,000	1.34	50,000	1.34	50,000	-	-	-	-	-	-
GRAND TOTAL MINERAL RESOURCE			58,000,000	1.80	3,300,000	1.45	2,700,000	0.42	700,000	0.17	90,000	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. The Minyari Dome 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.
2. The Tim's Dome and Chicken Ranch Mineral Resources have been reported at cut-off grades above 0.4 g/t gold.
3. The 0.4 g/t Aueq and 0.4 g/t gold cut-off grades assume open pit mining.
4. The 1.5 g/t Aueq cut-off grade assumes underground mining.
5. Differences in totals may occur due to rounding.
6. The Minyari, Minyari North and Sundown Mineral Resources are unchanged from the August 2024 MRE.
7. The WACA and WACA West Mineral Resources are unchanged from the May 2022 MRE.
8. 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	0.00	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	69,000	579,000	11,000	2,355,000

Table 3b: 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 0mRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	22	3.36	2.93	0.22	0.55	0.02	2,103	48	395	5	2,411
Oxide	Inferred	39	1.06	0.82	0.09	0.28	0.02	1,027	37	347	7	1,323
Oxide	Sub-Total	61	1.90	1.60	0.14	0.38	0.02	3,130	85	742	12	3,734
Transitional	Indicated	47	3.56	3.08	0.24	0.56	0.03	4,626	110	836	13	5,344
Transitional	Inferred	65	1.20	0.93	0.11	0.29	0.02	1,941	72	600	14	2,510
Transitional	Sub-Total	112	2.19	1.83	0.16	0.40	0.02	6,567	182	1,436	26	7,854
Primary	Indicated	120	3.57	2.94	0.34	0.59	0.03	11,298	405	2,250	36	13,718
Primary	Inferred	627	1.57	1.32	0.11	0.23	0.02	26,617	683	4,618	106	31,571
Primary	Sub-Total	746	1.89	1.58	0.15	0.29	0.02	37,914	1,088	6,868	141	45,289
0.4 g/t Au Equiv cut-off grade above the 0mRL	Indicated	189	3.54	2.97	0.30	0.57	0.03	18,027	563	3,481	54	21,473
	Inferred	730	1.51	1.26	0.11	0.24	0.02	29,585	792	5,565	127	35,404
Minyari South	TOTAL	919	1.93	1.61	0.15	0.31	0.02	47,612	1,355	9,046	180	56,876

Table 3c: GEO-01 Main Zone Deposit Mineral Resource Statement - Breakdown by Oxide State

GEO-01 Main Zone												
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 Main Zone Deposit using a 0.4 g/t Au Equiv cut-off grade above the OmRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	433	0.95	0.89	0.02	0.09	0.003	12,428	102	1,263	15	13,153
Oxide	Inferred	25	1.08	0.98	0.04	0.13	0.007	785	11	105	2	866
Oxide	Sub-Total	458	0.95	0.90	0.02	0.09	0.004	13,213	113	1,368	16	14,019
Transitional	Indicated	949	1.11	1.07	0.02	0.08	0.003	32,592	176	2,300	25	33,846
Transitional	Inferred	28	1.00	0.94	0.02	0.08	0.005	859	5	69	2	909
Transitional	Sub-Total	977	1.11	1.06	0.02	0.08	0.003	33,451	181	2,369	27	34,755
Primary	Indicated	1,485	0.96	0.92	0.02	0.08	0.002	43,744	310	3,898	27	45,617
Primary	Inferred	377	0.87	0.81	0.03	0.11	0.002	9,863	119	1,409	9	10,553
Primary	Sub-Total	1,862	0.94	0.90	0.02	0.09	0.002	53,607	429	5,307	36	56,170
0.4 g/t Au Equiv cut-off grade above the OmRL	Indicated	2,866	1.01	0.96	0.02	0.08	0.002	88,764	588	7,461	67	92,616
	Inferred	430	0.89	0.83	0.03	0.10	0.003	11,507	135	1,583	12	12,327
	Sub-Total	3,296	0.99	0.95	0.02	0.09	0.002	100,271	723	9,044	79	104,944
GEO-01 Main Zone Deposit using a 1.5 g/t gold cut-off grade below the OmRL												
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	321	2.38	2.23	0.11	0.23	0.002	23,064	338	2,425	6	24,645
1.5 g/t gold cut-off grade below the OmRL	Sub-Total	321	2.38	2.23	0.11	0.23	0.002	23,064	338	2,425	6	24,645
GEO-01 Main Zone	TOTAL	3,618	1.11	1.06	0.03	0.10	0.002	123,335	1,061	11,469	85	129,589

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

Fiama												
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)
Fiama Deposit using a 0.4 g/t Au Equiv cut-off grade above the OmRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	63	1.06	0.92	0.08	0.15	0.004	1,867	50	311	3	2,134
Oxide	Inferred	89	1.00	0.93	0.05	0.11	0.003	2,650	40	302	3	2,875
Oxide	Sub-Total	152	1.03	0.92	0.06	0.13	0.004	4,517	90	613	6	5,009
Transitional	Indicated	155	1.29	1.14	0.09	0.17	0.004	5,687	143	846	7	6,429
Transitional	Inferred	207	0.90	0.80	0.06	0.13	0.003	5,359	123	896	6	6,001
Transitional	Sub-Total	362	1.07	0.95	0.07	0.15	0.003	11,046	266	1,742	13	12,430
Primary	Indicated	1,173	1.57	1.35	0.11	0.20	0.013	50,753	1,302	7,574	155	59,293
Primary	Inferred	2,556	1.19	1.04	0.07	0.14	0.004	87,593	1,872	11,280	111	97,778
Primary	Sub-Total	3,729	1.31	1.15	0.09	0.16	0.007	138,346	3,174	18,854	266	157,072
0.4 g/t Au Equiv cut-off grade above the OmRL	Indicated	1,391	1.52	1.30	0.11	0.20	0.012	58,307	1,495	8,731	164	67,856
	Inferred	2,852	1.16	1.04	0.07	0.14	0.004	95,602	2,035	12,478	120	106,655
Fiama	TOTAL	4,243	1.28	1.13	0.08	0.16	0.007	153,909	3,530	21,209	284	174,511

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

Minella												
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)
Minella Deposit using a 0.4 g/t Au Equiv cut-off grade above the 0mRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	107	1.44	1.14	0.19	0.27	0.005	3,935	208	942	6	4,935
Oxide	Inferred	12	0.81	0.68	0.09	0.18	0.002	264	11	71	0	316
Oxide	Sub-Total	119	1.37	1.10	0.18	0.26	0.005	4,199	219	1,013	6	5,251
Transitional	Indicated	144	1.09	0.86	0.15	0.24	0.005	3,993	209	1,096	7	5,031
Transitional	Inferred	11	0.98	0.86	0.08	0.25	0.003	293	8	86	0	334
Transitional	Sub-Total	155	1.08	0.86	0.14	0.24	0.005	4,286	217	1,182	7	5,365
Primary	Indicated	130	0.80	0.67	0.09	0.20	0.003	2,788	111	819	4	3,351
Primary	Inferred	612	1.14	0.90	0.16	0.29	0.003	17,757	1,009	5,723	20	22,491
Primary	Sub-Total	743	1.08	0.86	0.15	0.27	0.003	20,545	1,120	6,542	24	25,842
0.4 g/t Au Equiv cut-off grade above the 0mRL	Indicated	381	1.09	0.87	0.14	0.23	0.005	10,716	529	2,856	17	13,317
	Inferred	635	1.13	0.90	0.16	0.29	0.003	18,313	1,028	5,880	20	23,141
Minella	TOTAL	1,017	1.12	0.89	0.15	0.27	0.004	29,029	1,557	8,736	37	36,458

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

GEO-01 Central												
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 Central Deposit using a 0.4 g/t Au Equiv cut-off grade above the 0mRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	29	0.62	0.59	0.02	0.15	0.002	553	5	141	1	585
Oxide	Inferred	50	0.66	0.58	0.03	0.10	0.008	929	15	156	4	1,068
Oxide	Sub-Total	80	0.65	0.58	0.03	0.12	0.006	1,482	20	297	5	1,653
Transitional	Indicated	37	0.61	0.58	0.02	0.14	0.002	680	7	160	1	725
Transitional	Inferred	104	0.66	0.58	0.03	0.10	0.006	1,930	35	326	7	2,207
Transitional	Sub-Total	141	0.65	0.58	0.03	0.11	0.006	2,610	42	486	8	2,932
Primary	Indicated	3	0.77	0.74	0.02	0.04	0.002	80	1	4	0	84
Primary	Inferred	219	0.81	0.72	0.05	0.14	0.005	5,042	104	968	10	5,700
Primary	Sub-Total	223	0.81	0.72	0.05	0.14	0.004	5,122	105	972	10	5,784
0.4 g/t Au Equiv cut-off grade above the 0mRL	Indicated	69	0.62	0.59	0.02	0.14	0.002	1,313	12	305	1	1,394
	Inferred	374	0.75	0.66	0.04	0.12	0.006	7,901	154	1,450	21	8,975
GEO-01 Central	TOTAL	443	0.73	0.65	0.03	0.12	0.005	9,214	166	1,755	22	10,369

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

Rizzo												
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)
Rizzo Deposit using a 0.4 g/t AuEquiv cut off grade above the 0mRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	-	-	-	-	-	-	-	-	-	-	-
Oxide	Inferred	299	0.88	0.52	0.23	0.39	0.010	4,974	676	3,784	28	8,409
Oxide	Sub-Total	299	0.88	0.52	0.23	0.39	0.010	4,974	676	3,784	28	8,409
Transitional	Indicated	-	-	-	-	-	-	-	-	-	-	-
Transitional	Inferred	303	0.87	0.45	0.26	0.46	0.010	4,422	796	4,447	31	8,433
Transitional	Sub-Total	303	0.87	0.45	0.26	0.46	0.010	4,422	796	4,447	31	8,433
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	612	0.92	0.51	0.26	0.39	0.010	9,960	1,609	7,620	63	18,078
Primary	Sub-Total	612	0.92	0.51	0.26	0.39	0.010	9,960	1,609	7,620	63	18,078
0.4 g/t Au Equiv cut-off grade above the 0mRL	Indicated	-	-	-	-	-	-	-	-	-	-	-
	Inferred	1,214	0.89	0.50	0.25	0.41	0.010	19,357	3,081	15,850	122	34,921
Rizzo	TOTAL	1,214	0.89	0.50	0.25	0.41	0.010	19,357	3,081	15,850	122	34,921

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

GEO-01 South Deposit using a 0.4 g/t AuEquiv cut off grade above the 0mRL												
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 South Deposit using a 0.4 g/t AuEquiv cut off grade above the 0mRL												
Overburden	-	-	-	-	-	-	-	-	-	-	-	-
Oxide	Indicated	-	-	-	-	-	-	-	-	-	-	-
Oxide	Inferred	21	1.22	1.08	0.07	0.10	0.010	747	15	72	2	842
Oxide	Sub-Total	21	1.22	1.08	0.07	0.10	0.010	747	15	72	2	842
Transitional	Indicated	-	-	-	-	-	-	-	-	-	-	-
Transitional	Inferred	25	1.22	1.08	0.06	0.11	0.010	871	15	90	2	977
Transitional	Sub-Total	25	1.22	1.08	0.06	0.11	0.010	871	15	90	2	977
Primary	Indicated	-	-	-	-	-	-	-	-	-	-	-
Primary	Inferred	106	1.12	0.99	0.05	0.10	0.010	3,373	56	351	10	3,805
Primary	Sub-Total	106	1.12	0.99	0.05	0.10	0.010	3,373	56	351	10	3,805
0.4 g/t Au Equiv cut-off grade above the 0mRL	Indicated	-	-	-	-	-	-	-	-	-	-	-
	Inferred	152	1.15	1.02	0.06	0.10	0.010	4,991	85	512	14	5,624
GEO-01 South	TOTAL	152	1.15	1.02	0.06	0.10	0.01	4,991	85	512	14	5,624

Table 3i: 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 the 100mRL												
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 3j: 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 3k: 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 100mRL	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 3l: 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	0.030	1,095	70	1,090	10	1,640
Transitional	Inferred	82	1.14	0.76	0.14	0.71	0.030	2,020	120	1,890	25	3,020
Primary	Inferred	270	1.10	0.69	0.17	0.83	0.030	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	0.010	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

Table 3m: Tim's Dome Deposit Mineral Resource Statement - Breakdown by Oxide State

Tims Dome												
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)
Tim's Dome Deposit using a 0.4 g/t Au cut off grade above the 0mRL												
Overburden	N/A	-	-	-	-	-	-	-	-	-	-	-
Oxide	Inferred	2,013	-	0.75	-	-	-	48,298	-	-	-	48,298
Transitional	Inferred	2,193	-	0.78	-	-	-	55,069	-	-	-	55,069
Primary	Inferred	-	-	-	-	-	-	-	-	-	-	-
Tim's Dome	TOTAL	4,206	-	0.76	-	-	-	103,366	-	-	-	103,366

Table 3n: Chicken Ranch Deposit Mineral Resource Statement - Breakdown by Oxide State

Chicken Ranch												
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)
Chicken Ranch Deposit using a 0.4 g/t Au cut off grade above the 0mRL												
Overburden	Inferred	12	-	0.51	-	-	-	192	-	-	-	192
Oxide	Inferred	1,091	-	1.34	-	-	-	47,187	-	-	-	47,187
Transitional	Inferred	55	-	1.37	-	-	-	2,423	-	-	-	2,423
Primary	Inferred	-	-	-	-	-	-	-	-	-	-	-
Chicken Ranch TOTAL		1,158	-	1.34	-	-	-	49,802	-	-	-	49,802

Notes to Tables 3a-n:

1. The Minyari Dome 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.
2. The Tim's Dome and Chicken Ranch Mineral Resources have been reported at cut-off grades above 0.4 g/t gold.
3. The 0.4 g/t Aueq and 0.4 g/t gold cut-off grades assume open pit mining.
4. The 1.5 g/t Aueq cut-off grade assumes underground mining.
5. Differences in totals may occur due to rounding.
6. The Minyari, Minyari North and Sundown Mineral Resources are unchanged from the August 2024 MRE.
7. The WACA and WACA West Mineral Resources are unchanged from the May 2022 MRE.
8. 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\$ 49,700 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 assumed as follows:
 - 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) + (1.32 * Cu pct) + (0.012 * Ag g/t) + (5.88 * Co pct)

Geology and Mineralisation Overview

The Minyari Dome (Figures 3 to 7) hosts the Minyari, Fiama, GEO-01 Main Zone, Minella, GEO-01 Central, Rizzo and GEO-01 South (collectively known as the GEO-01 Area), WACA, Minyari South, Sundown and Minyari North deposits, and is located 35km north of Greatland Resources Ltd's Telfer gold-copper-silver mine and mineral processing facility (Figures 1 and 2). The Minyari Project satellite deposits, Tim's Dome and Chicken Ranch, are located approximately 30km southwest and 25km south of the Minyari Dome area respectively. The geological setting of the area is the Proterozoic aged Paterson Province, 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 affecting mineralisation grade and continuity.

- *GEO-01 Area deposits - Key metrics:*
 - Gold dominant (low sulphide) mineralisation typically with minor copper, silver, and cobalt, with the Minella deposit being higher in sulphide mineralisation and copper;
 - Located approximately 1,200m south of Minyari and 400m southeast of WACA;
 - Comprises multiple-lode style mineralisation envelopes;
 - Mineralisation commences variably from 1 to 12 metres from the surface and extends down approximately 880m vertical metres (Main Zone deposit), and, limited by drill hole distribution, the GEO-01 Area individual lodes have an average depth extension of approximately 280m, strike lengths of between 40 to 500m, and true widths varying between 1 to 25m; and
 - Mineralisation remains open at depth at all deposits and along strike for some deposits.
 - Figures 3 to 7 and 9 to 15 and show the GEO-01 deposit area in plan view, long-section view and cross-section view.

- *Minyari South deposit - Key metrics:*
 - Gold bearing (sulphide) mineralisation with copper, silver, and cobalt;
 - Located approximately 150m west-southwest of Minyari;
 - Comprised of 32 lodes, dipping steeply to the west-northwest and north-east, occurring as a synformal position within the stratigraphy;
 - Mineralisation extends from 4m below surface extending 243m below surface with individual lodes having a vertical extent of between 40 to 120m, strike length of between 40 to 150m, and an average true widths of between 1 to 15m; and
 - Remains open down dip and along strike.
 - Figures 3 to 8 summarise the Minyari South deposit in plan view and cross-section view.

Drilling Techniques

The Minyari South deposit MRE was compiled based on Antipa Minerals diamond drill (**DD**) core and reverse circulation (**RC**) drill hole information comprising 33 exploration and resource definition drill holes for 6,684m completed between 2016 to 2025 inclusive. The GEO-01 Area MRE was compiled based on Antipa Minerals diamond DD and RC drill hole information comprising 174 drill holes for 36,822m drilled between 2022 to 2025 inclusive. At each deposit, all rotary Air Core and non-sampled Geotech diamond drill holes were excluded from the Mineral Resource estimate.

The nominal drill hole spacing at Minyari South comprises local grid east-west sections spaced approximately 50m apart, with drill holes on each section typically positioned at intervals ranging from 20 to 50m. An infill section with 25m spacing is present in the central part of the deposit. Additionally, several sections have been drilled toward the north-west spaced 50m apart, providing supplementary coverage beyond the primary east-west orientation.

At GEO-01 Main Zone, Minella and Fiama the average drill hole spacing is on average 30 x 30m, with wider spacing of up to 50 x 50 m in some areas. On each section, the drill hole spacing varies between 25 to 40m. At GEO-01 Central, the average drill hole spacing is 50 x 50m with one infill section at approximately 25m. Drill holes within the GEO-01 Main Zone are angled toward the north-west to optimally intersect the dominant mineralisation trend. At Rizzo and GEO-01 South, drill hole spacing is

nominally 150 x 150m, with in line spacing of approximately 80m. At Fiama, Minella, Central, Rizzo, and GEO-01 South, drill holes are oriented toward the south to effectively target the prevailing host rock and mineralisation orientation.

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 0.3 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 two 2023 diamond core drill holes stored at the WA DMIRS core-farm.

Antipa's RC holes 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. At Rizzo and GEO-01 South, a number of RC drill holes were sampled using 4 m composite intervals.

The field QAQC procedures followed included on average 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

For Antipa RC and DD drilling, sample analysis for gold used a lead collection fire assay on a 50-gram sample with an Atomic Absorption Spectroscopy (AAS) assay finish. Copper, Cobalt and Silver elements were assayed using a four-acid digest technique which is considered to approach total dissolution for most minerals. Samples returning results above upper detection limits had ore grade ICP-OES completed.

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 each deposit, analysis was undertaken for both weathering and mineralisation which identified that all mineralised boundaries were to be treated as hard at the interface between the modelled zone of depletion and/or base of cover and mineralisation, 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. The grade distributions for each deposits domains 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 water immersion (6,196 measurements across the Minyari Dome area) and wireline gamma density logging methods. These measurements were applied at Minyari South deposit and at the GEO-01 Area, were adjusted based on deposit-specific data. Average bulk densities were assigned to the Mineral Resource block models based on rock type, oxidation, and mineralisation.

Metallurgical Information

Metallurgical test-work is available for the Minyari, WACA and GEO-01 Area deposits, including detailed mineralogy and observations (refer to Company public disclosures “Minyari Dome Positive Metallurgical Test-work Results” dated 13/06/2017, “Minyari Dome Excellent Metallurgical Test-work Results” dated 27/08/2018 and “Minyari Development Project - PFS Workstreams Update” dated 16/12/2025). This metallurgical test-work showed excellent recoveries for oxide, transitional and primary gold mineralisation for all 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, and the ongoing Pre-feasibility Study is evaluating the potential economic value of these metals.

Mineral Resource Estimation and Validation Methodology

GEO-01 Area (Main Zone, Fiama, Minella, Central, Rizzo and GEO-01 South)

At GEO-01 Main Zone, Fiama Minella and Central the average drill hole spacing is on average 30 x 30m, with wider spacing of up to 50 x 50m in some areas. On each section, the spacing varies between 25 to 40m. At GEO-01 South and Rizzo, the nominal drill spacing is 150 x 150m, with in line drill hole spacing of approximately 80m. A range of block sizes was reviewed, and a parent cell block size of 12.5mE by 5mN by 12.5mRL was selected. The selected block size broadly represents approximately half of the drill spacing in areas with a higher drill density provides an appropriate resolution for the multiple narrower lode-style mineralisation present within the deposits.

Parent cell estimation by Ordinary Kriging (OK) was undertaken at the GEO -01 Area utilising Leapfrog Edge estimation software. Estimation of gold, copper, silver, and cobalt into individual lodes employed a three-pass estimation strategy. Hard boundaries were applied between mineralisation domains, late intrusives and the regolith depletion zone, and soft boundaries across the regolith oxidation boundaries below the depletion zone.

A total of three search passes were used, with the first search pass set to the range of the variogram for each variable. For the first pass, a minimum of eight and a maximum of 30 samples were used. For subsequent passes, the search ellipse was increased by a factor of two for the second pass and four for the third and final pass. The minimum number of samples for pass two was set to six and two for pass three to ensure some of the poorly informed domains were estimated. Domains informed by a single drill hole were assigned the mean grade of the composited intercept.

Dynamic anisotropy was applied where applicable 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 naïve sample mean and model averages were then compared. There was a good correlation between the composite samples and the estimated block grades.

Minyari South

At Minyari South the nominal drill spacing at the centre of the deposit is 50 by 50m, with one 25m infill section present at the central part of the deposit. There are multiple additional drill lines spaced at 50m apart drilled at a different orientation, providing additional coverage. A range of block sizes was reviewed, and a parent cell block size of 5mE by 10mN by 5mRL was selected. The selected block size provides an appropriate resolution for the multiple narrower lode-style mineralisation present within the deposits and had positive kriging metrics when tested.

Parent cell estimation by Ordinary Kriging was undertaken utilizing Leapfrog Edge estimation software. Estimation of gold, copper, silver, and cobalt into individual lodes using a two- to three-pass estimation strategy. Search parameters were derived from variographic analysis to ensure spatial continuity and optimal interpolation.

For the first pass estimation a minimum of 6 and a maximum of 20 samples were used to inform the estimate of all elements. The second pass used a minimum of four and a maximum of 20 samples for all elements and increased the search distance by two. The third pass used a minimum of between two and four and a maximum of 20 samples for all elements and the search was increased to four times the range of the variogram. 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. Any domains with only one drill hole were assigned the average grade of the composited intercept.

For domains exhibiting variable dip and strike, dynamic anisotropy was implemented to orient the search ellipsoid in accordance with local changes in dip and strike within the interpreted mineralisation wireframes.

The grade estimate was validated by initial visual inspection on section and plan. The global naïve sample mean and model averages were then compared. There was a good correlation between the 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 South, Fiamas, GEO-1 Main Zone, Minella and GEO-01 Central Mineral Resources 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, drill hole spacing, and confidence in estimation of gold, copper, silver, and cobalt content. The Rizzo and GEO-01 South Mineral Resources have 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, and specific geostatistical analysis of the resource model (block) grades.

Mineralisation at the Minyari Dome deposits typically commences less than 10m below the surface, exhibits significant down dip continuity and has not been closed off at depth. The mineralisation distribution, grades and quantities support the Reasonable Prospects of Eventual Economic Extraction (**RPEEE**) principles by open pit ± underground mining techniques. The selected likely maximum depth limits that future open pit mining may apply were elevations of 0mRL (approximately 280m below surface) for the Minyari Dome and satellite deposits. Cut-off grades have been applied by reporting material above these respective elevations at either a gold equivalent cut-off of 0.4 g/t or a gold only (Tim's Dome and Chicken Ranch deposits) to reflect material that may be extracted by open pit mining, and for the Minyari (September 2024 MRE) and GEO-01 Main Zone deposit 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.

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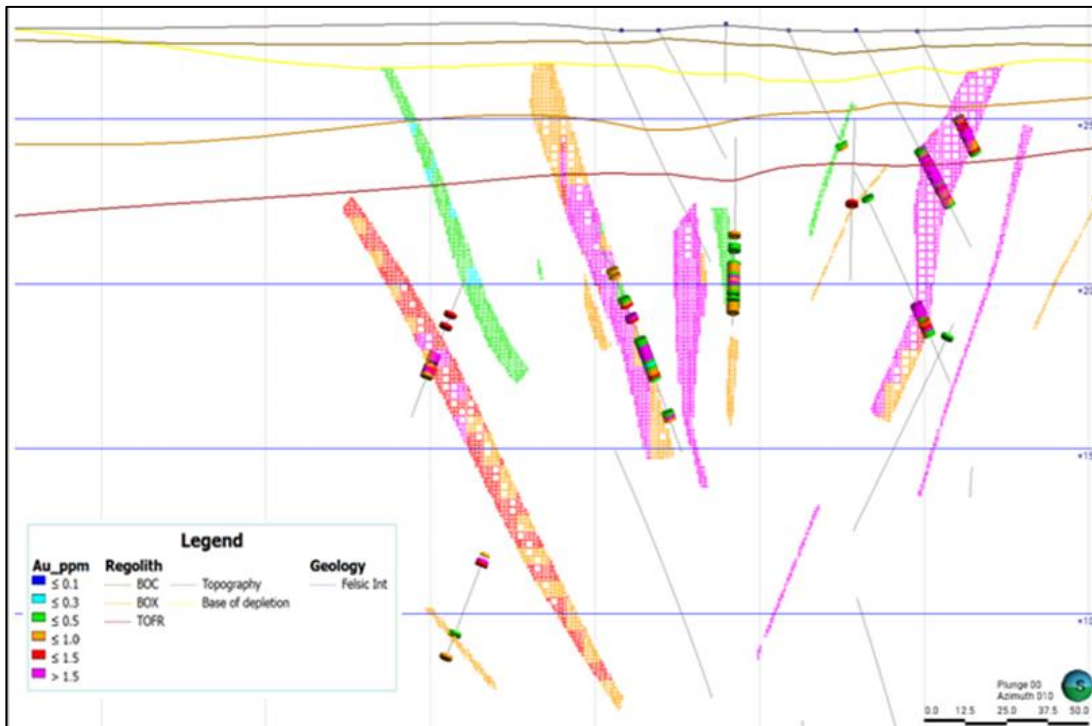


Figure 8: Minyari South deposit cross-section 7,634,925mN ± 25m, looking MGA Zone 51 Bearing 010° (~ North), showing estimated gold grades in the Mineral Resource block model and drill holes showing gold grades. The grid squares represent 50m.

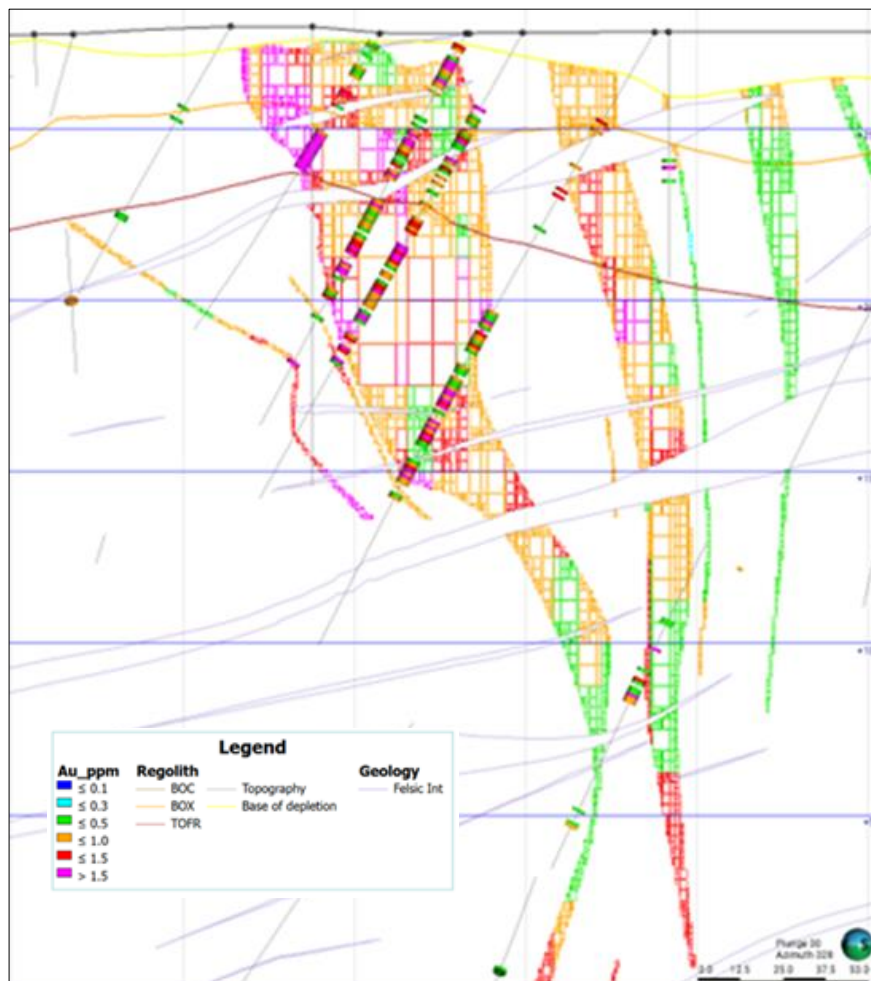


Figure 9: GEO-01 Main Zone deposit cross-section 7,633,880mN ± 25m, looking MGA Zone 51 Bearing 028°, showing estimated gold grades in the Mineral Resource block model above the 0mRL and drill holes showing gold grades. The grid squares represent 50m.

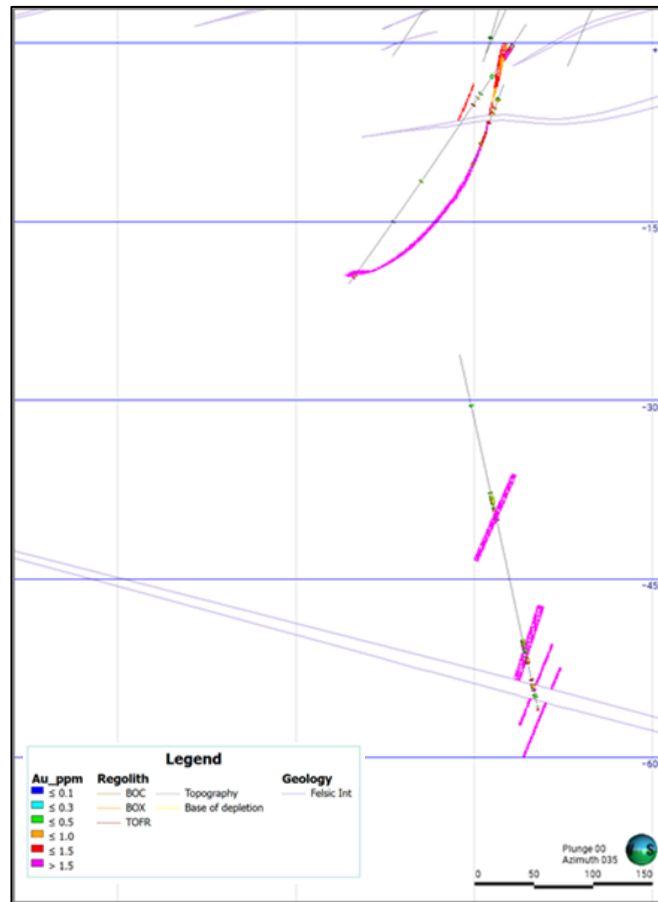


Figure 10: GEO-01 Main Zone deposit cross-section 7,633,860mN $\pm$ 25m, looking MGA Zone 51 Bearing 035°, showing estimated gold grades in the Mineral Resource block model below the 0mRL and drill holes showing gold grades. The grid squares represent 150m.

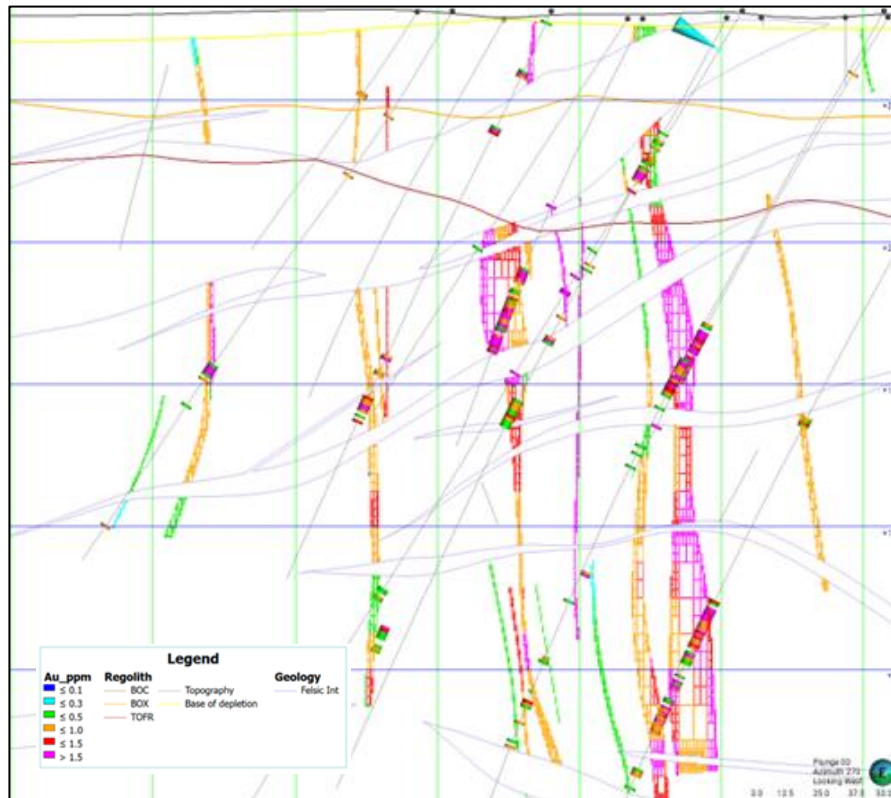


Figure 11: Fima deposit cross-section 424,100mE $\pm$ 25m, looking MGA Zone 51 Bearing 270°, showing estimated gold grades in the Mineral Resource block model and drill holes showing gold grades. The grid squares represent 50m.

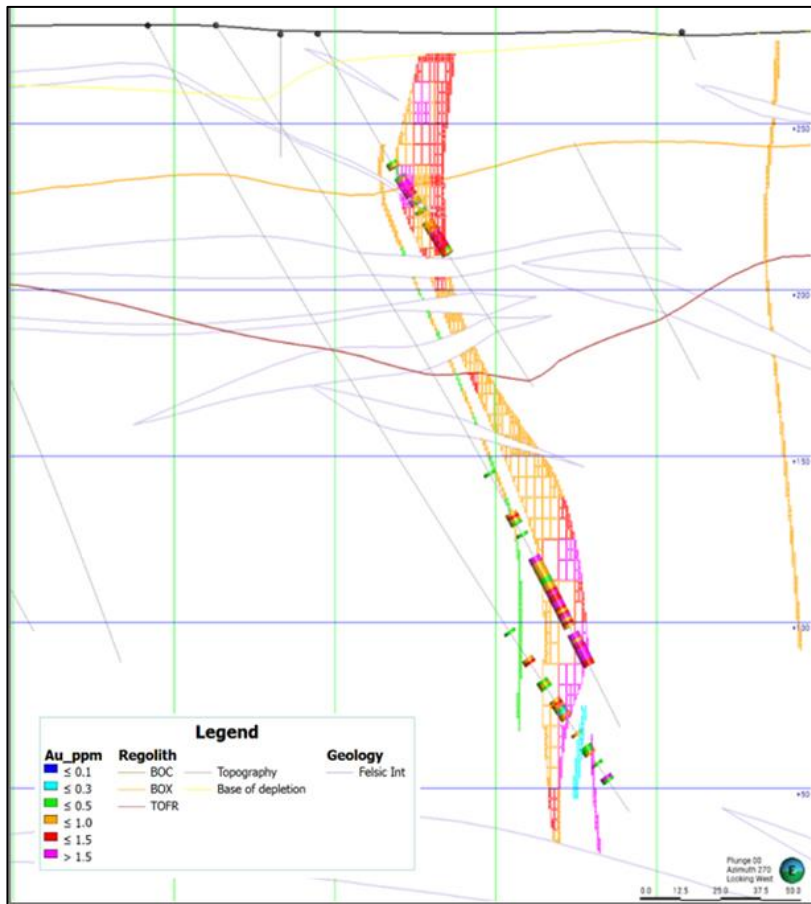


Figure 12: Minella deposit cross-section 423,850mE ± 25m, looking MGA Zone 51 Bearing 270°, showing estimated gold grades in the Mineral Resource block model and drill holes showing gold grades. The grid squares represent 50m.

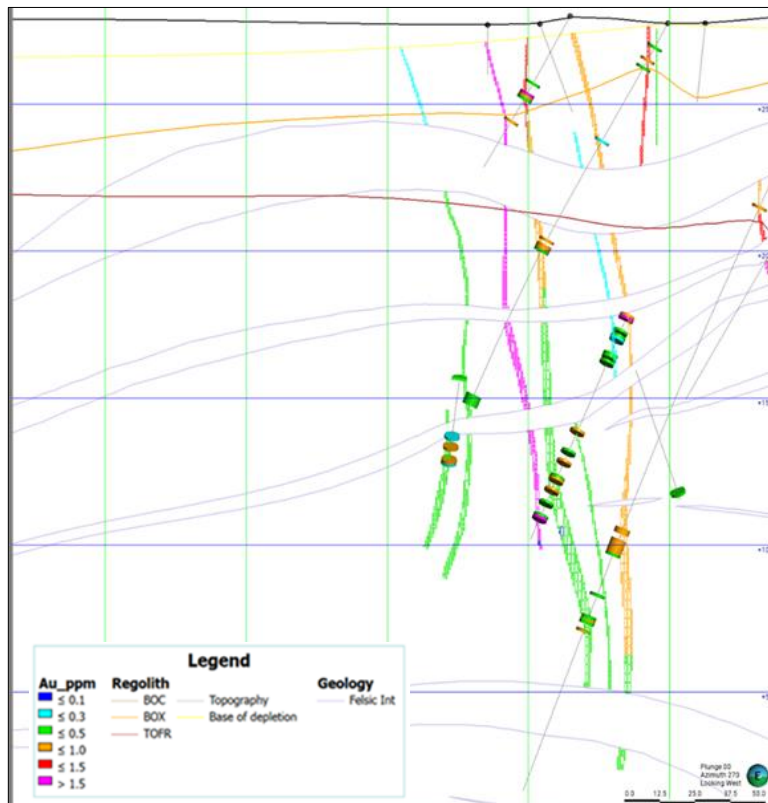


Figure 13: GEO-01 Central deposit cross-section 424,000mE ± 25m, looking MGA Zone 51 Bearing 270°, showing estimated gold grades in the Mineral Resource block model and drill holes showing gold grades. The grid squares represent 50m.

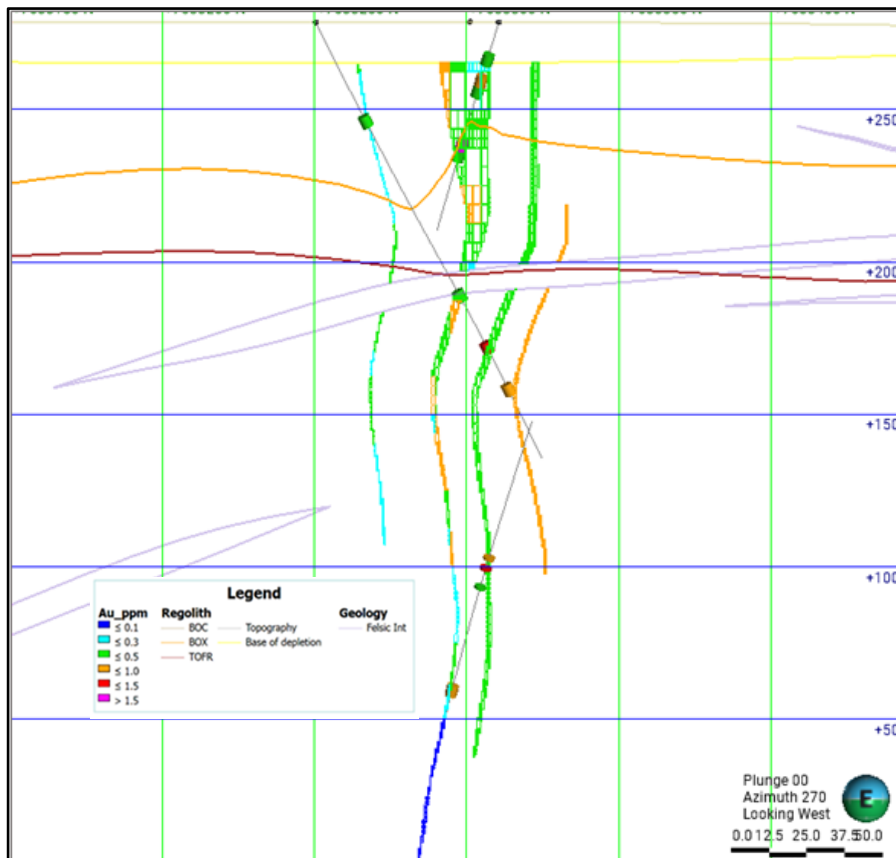


Figure 14: Rizzo deposit cross-section 423,725mE ± 25m, looking MGA Zone 51 Bearing 270°, showing estimated gold grades in the Mineral Resource block model and drill holes showing gold grades. The grid squares represent 50m.

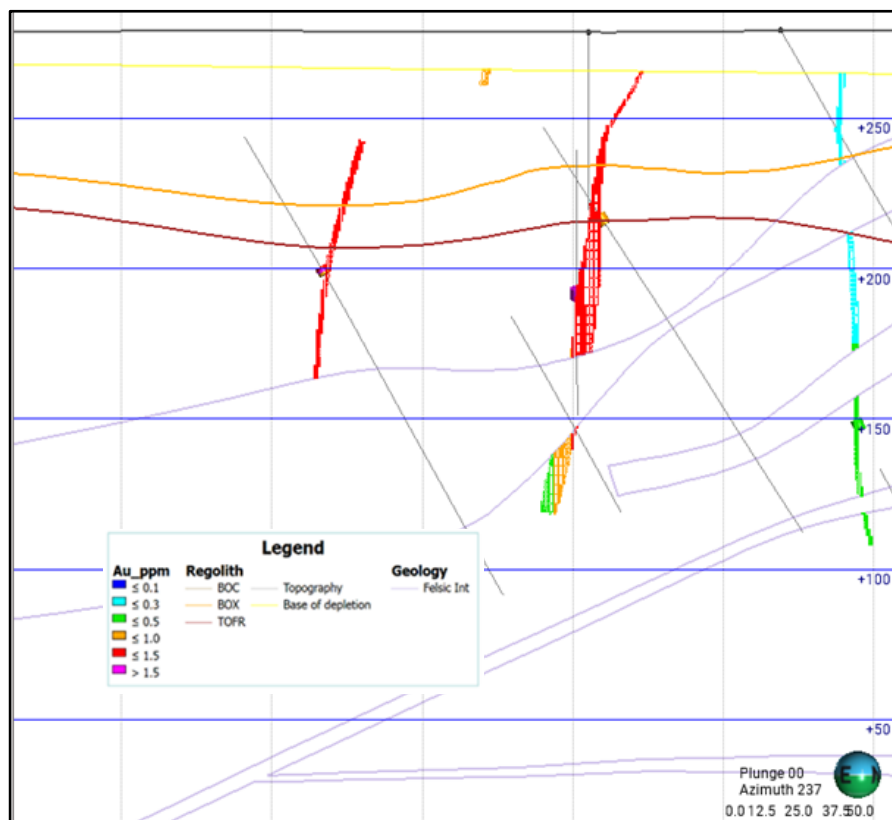


Figure 15: GE0-01 South deposit cross-section 424,000 ± 25m, looking MGA Zone 51 Bearing 237°, showing estimated gold grades in the Mineral Resource block model and drill holes showing gold grades. The grid squares represent 50m.

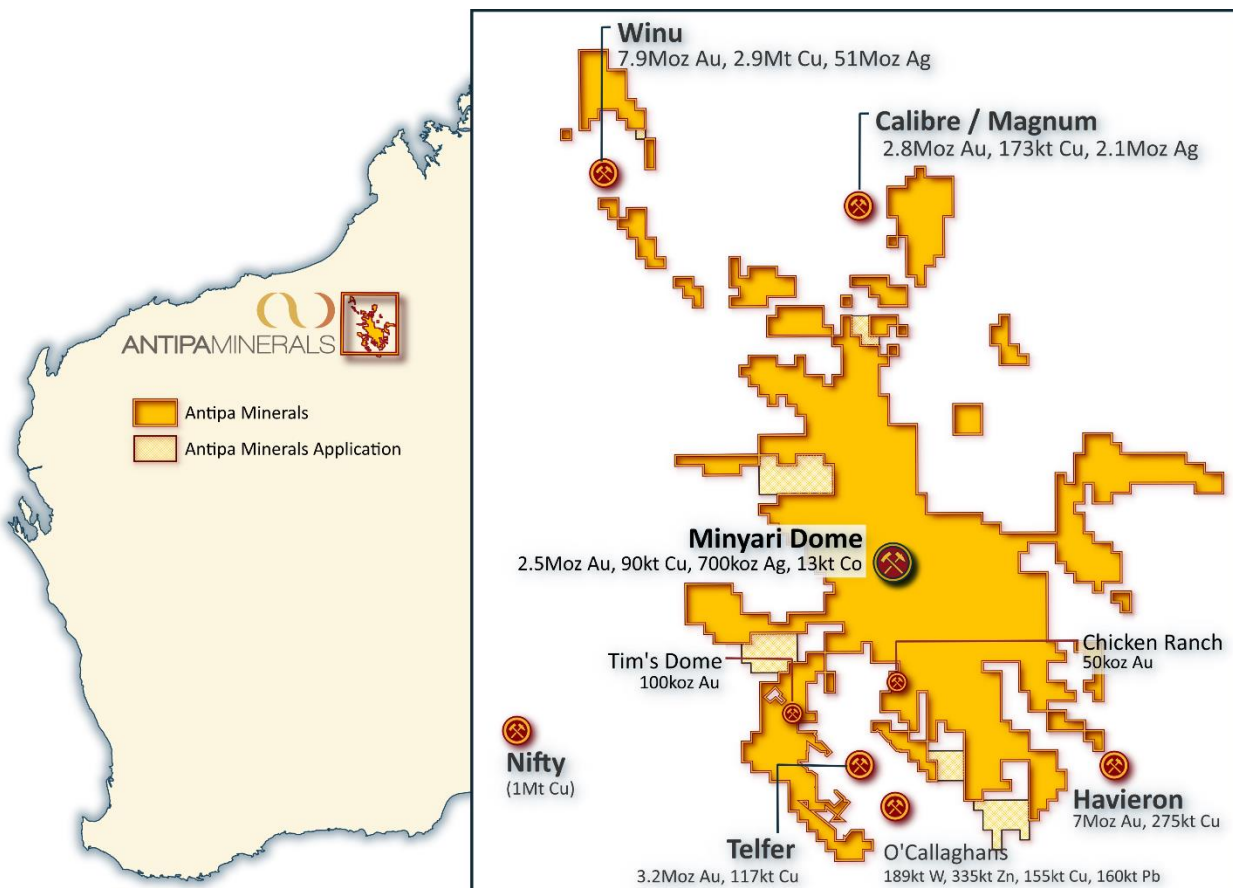
About Antipa Minerals Ltd

Antipa Minerals Ltd (ASX: **AZY**) (Antipa or the **Company**) is a leading mineral exploration company with a proven track record of discovering world-class gold-copper deposits in the highly prospective Paterson Province of Western Australia. The Company remains focussed on advancing its exploration and development programmes to unlock the full potential of this richly endowed region, which offers substantial opportunities for profitable mining operations. Antipa's tenement holding, known as the **Minyari Project**, covers approximately 4,500km² and host total 100%-owned Mineral Resources of 2.7 million ounces (**Moz**) of gold, 90,000 tonnes (**t**) of copper, 700 thousand ounces (**koz**) of silver and 13,000 tonnes of cobalt, situated in a region home to Greatland Resources' Telfer mine and 22Mtpa processing facility, as well as large scale gold-copper-silver development projects including Rio Tinto-Sumitomo's Winu and Greatland's Havieron.

Antipa's exploration success at Minyari includes the discovery of several significant mineral deposits at its flagship Minyari Dome Gold-Copper precinct. Minyari Dome currently hosts a 2.5 Moz gold Mineral Resource at 1.5 grams per tonne (**g/t**) plus copper, silver, and cobalt (**December 2025 MRE**). An October 2024 Updated Scoping Study for Minyari Dome indicated the potential for a substantial standalone development opportunity with further upside potential. This year's Minyari Dome drilling programmes were aimed at further rapid and substantial growth of the existing gold-copper resources at Minyari Dome and were designed to enhance the value of the current development opportunity while also targeting new significant gold-copper discoveries.

At a regional level, Minyari provides access to further tier one gold-copper discovery opportunities. Significant discovery and resource growth drill programmes are envisaged to test a host of exciting high-potential gold ± copper prospects and greenfield targets primed for follow-up or initial drill testing.

Antipa is well-positioned to continue its resource growth and project development trajectory targeting significant value creation for its shareholders through focussed exploration and sensible development in one of the world's most promising gold-copper regions.



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, 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.

Telfer and Havieron refer to Greatland Gold plc AIM release dated 18 March 2025, "2024 Group Mineral Resource Statement". 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". Nifty refer to Cyprium Metals Ltd ASX release dated 14 March 2024, "Updated Nifty MRE Reaches 1M Tonnes Contained Copper". Calibre refer to Antipa release dated 26 August 2024, "Calibre Gold Resource Increases 19% to 2.5 Moz - Citadel JV". Magnum refer to Antipa release dated 23 February 2015, "Calibre and Magnum Deposit Mineral Resource JORC 2012 Updates".

Competent Persons Statement – JORC Table 1, Section 3 GEO-01 Main Zone, Fiama, Minella, GEO-01 Central, Rizzo, GEO-01 South and Minyari South Mineral Resource Estimates: Information relating to the estimation and reporting of the GEO-01 Main Zone, Fiama, Minella, GEO-01 Central, Rizzo, GEO-01 South and Minyari South estimates have 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 Tim’s Dome and Chicken Ranch Deposits: The information in this document that relates to the estimation and reporting of the Tim’s dome and Chicken Ranch deposits Mineral Resources is extracted from the report entitled “Minyari Project Resource Grows by 100 koz to 2.5 Moz of Gold” created on 21 May 2025 with Competent Person Victoria Lawns, 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 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 – Mineral Resource Estimations for the Minyari, Minyari North, Sundown, WACA and WACA West Deposits: The information in this document that relates to the estimation and reporting of the Minyari, Minyari North, Sundown, WACA and WACA West deposits Mineral Resources is extracted from the report entitled “100% Owned Minyari Dome Project Grows by 573,000 Oz of Gold” created on 17 September 2024 with Competent Persons Ian Glacken, Jane Levett, Susan Havlin and Victoria Lawns, 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 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.

In relation to Exploration Results extracted from previously announced reports (see reference list below), 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, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. 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.

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, can also be found:

• <i>North Telfer Project Update on Former NCM Mining Leases</i>	3 December 2015
• <i>High Grade Gold Mineralisation at Minyari Dome</i>	8 February 2016
• <i>Minyari Deposit Drilling to Commence May 2016</i>	2 May 2016
• <i>Minyari Phase 1 Drilling Commences</i>	2 June 2016
• <i>Further Historical High-grade Gold Intersections at Minyari</i>	14 June 2016
• <i>Minyari Phase 1 Drilling Update No. 1</i>	20 July 2016
• <i>Completion of Phase 1 Minyari Deposit RC Drilling Programme</i>	9 August 2016
• <i>Minyari Drilling Update No. 3</i>	17 August 2016
• <i>Minyari Drilling Update No. 4</i>	29 September 2016
• <i>North Telfer and Citadel Exploration Programme Update</i>	16 November 2016
• <i>Minyari Dome Drilling Update No. 1</i>	16 December 2016
• <i>Minyari Dome and Citadel – Phase 2 Update</i>	9 February 2017
• <i>Minyari Dome Positive Metallurgical Test Work Results</i>	13 June 2017
• <i>High-Grade Gold Intersected at North Telfer Project Revised</i>	21 June 2017
• <i>Drilling Extends High-Grade Gold Mineralisation at WACA</i>	25 July 2017
• <i>High-Grade Gold Mineralisation Strike Extension at Minyari Deposit</i>	4 August 2017
• <i>Minyari Dome Phase 1 Final Assay Results</i>	31 August 2017
• <i>Air Core Programme Highlights Minyari and WACA Deposit</i>	5 December 2017
• <i>Minyari Dome 2017 Air Core Drilling Results</i>	29 January 2018
• <i>Minyari Dome – Initial Drill Results</i>	1 August 2018
• <i>Thick High-grade Copper Mineralisation Intersected</i>	2 October 2018
• <i>Chicken Ranch and Minyari Dome Drilling Update</i>	15 November 2018
• <i>Chicken Ranch and Tims Dome Maiden Mineral Resources Boost Antipa 100% Resource to 827000 oz</i>	12 May 2019
• <i>2019 exploration programme update - 100% Owned Paterson Province Tenure</i>	22 August 2019
• <i>High-grade gold & multiple zones of copper-gold mineralisation identified at 100% owned ground</i>	18 October 2019
• <i>Antipa delivers strong results from multiple prospects on 100% owned ground</i>	22 November 2019
• <i>Multiple New Gold-Copper Targets on 100% Owned Ground</i>	23 December 2019

• <i>Drilling of New Targets Deliver Significant Au Intersections</i>	16 February 2021
• <i>Target Generation Air Core programme extends Poblano mineralised gold zone by 500 metres</i>	5 March 2021
• <i>Wilki JV Project Update – New Targets and 2020 Drill Results</i>	11 March 2021
• <i>High-Grade Gold Intersected at Minyari & WACA Deposits</i>	7 April 2021
• <i>Discovery of Significant Zones of High-Grade Gold at Minyari</i>	15 July 2021
• <i>Further High-Grade Gold Mineralisation at Minyari Deposit</i>	20 July 2021
• <i>Further High-Grade Gold Results at 100% Minyari Deposit</i>	12 August 2021
• <i>Outstanding Gold Intersections at 100% Owned Minyari Deposit</i>	6 September 2021
• <i>Further High-Grade Gold Results at 100% Minyari Deposit</i>	5 October 2021
• <i>Significant Gold-Copper Discovery at 100% Minyari Project</i>	19 October 2021
• <i>Further Significant Gold-Copper Discoveries at Minyari</i>	29 November 2021
• <i>Further High-Grade Gold Results at 100% Minyari Deposit</i>	6 December 2021
• <i>Wilki and Paterson Farm-in Projects Exploration Update</i>	20 December 2021
• <i>Further Outstanding High-Grade Gold Results at Minyari</i>	3 February 2022
• <i>Results Confirm High-Grade Gold-Copper at Depth at Minyari</i>	3 March 2022
• <i>High-Priority Soil and AC Gold-Copper Targets Identified</i>	27 May 2022
• <i>Drill Results Confirm High-Grade Gold at Minyari North</i>	21 July 2022
• <i>Minyari Drilling Identifies Resource Growth Opportunities</i>	10 November 2022
• <i>Resource Drilling Increases Minyari Deposit Confidence</i>	2 March 2023
• <i>Two New Discoveries at 100% Owned Minyari Dome Project</i>	6 March 2023
• <i>Paterson Project and Citadel JV Exploration Results</i>	11 May 2023
• <i>Paterson and Wilki Projects - FY2024 Exploration Programme Update</i>	24 July 2023
• <i>Near-Surface High-Grade Gold Discovery at GEO-01 Target</i>	2 August 2023
• <i>Final CY2023 Phase 1 Drill Results - Minyari Gold Project</i>	15 August 2023
• <i>High-Grade Gold Zones at GEO-01 Discovery</i>	12 October 2023
• <i>New gold target identified close to Telfer</i>	20 December 2023
• <i>Minyari Project - Phase 2 2023 Exploration Drilling</i>	21 December 2023
• <i>Minyari Dome Project – Final Assay Results from Phase 2 CY2023 Diamond Drilling</i>	6 February 2024
• <i>Minyari Project - Results from CY2023 Air Core Drilling</i>	8 March 2024
• <i>Large gold target identified close to Minyari</i>	28 March 2024
• <i>High Grade Gold Intersections at GEO-01 – Minyari Dome Project</i>	14 May 2024
• <i>GEO-01 Gold Mineralisation Strike Doubled – Minyari Dome Project</i>	4 June 2024
• <i>GEO-01 Returns Near-Surface High-Grade Gold - Including 35m at 3.0 g/t Gold from 20m</i>	10 July 2024
• <i>Gold Mineralisation Confirmed at Pacman</i>	30 August 2024
• <i>100% Owned Minyari Dome Project Grows by 573,000 Oz of Gold</i>	17 September 2024
• <i>Minyari Scoping Study Update Confirms Development Potential</i>	24 October 2024
• <i>GEO-01 South Returns Multiple New Zones of Near-Surface Gold, including 23m at 2.8 g/t gold from 77m</i>	25 November 2024
• <i>Second surface geochemical gold target identified close to Telfer</i>	13 December 2024
• <i>Multiple New Zones of Near-Surface, High-Grade Gold Discovered – Minyari Dome Project</i>	16 December 2024
• <i>Multiple High-Grade Gold and Copper Intersections at Minyari</i>	29 January 2025
• <i>Antipa to Retain 100% Ownership of Wilki Project</i>	4 March 2025
• <i>Antipa Retains 100% Ownership of Paterson Project (Amended)</i>	9 April 2025
• <i>Resource Growth and Discovery Drilling Commences at Minyari</i>	16 April 2025
• <i>Minyari Project Resource Grows by 100 koz to 2.5 Moz of Gold</i>	21 May 2025
• <i>Significant New Gold-Copper Discovery at Minyari Dome</i>	30 June 2025
• <i>Expanded Gold-Copper Discovery and Extensions at Minyari</i>	1 August 2025
• <i>Bonanza New Gold Intersections Returned from Fama</i>	25 August 2025
• <i>Exceptional Gold Intersections from the Minyari Deposit</i>	30 September 2025
• <i>High-Grade gold results support Resource growth at Minyari</i>	13 October 2025
• <i>Further High-Grade Gold Intersections at Fama and Minyari</i>	10 November 2025
• <i>Discoveries at RPS and Minyari Depth Target Confirmed</i>	8 December 2025
• <i>Minyari Development Project - PFS Workstreams Update</i>	16 December 2025

Scoping Study for Minyari Dome: The information in this document that relates to the Scoping Study for Minyari Dome is extracted from the report entitled “Minyari Scoping Study Update Confirms Development Potential” reported on 24 October 2024, 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.

ANTIPA MINERALS LTD – MINYARI PROJECT

Mineral Resource

JORC Code 2012 Edition:

Table 1 - Section 1 Sampling Techniques and Data

(Criteria in this section shall apply to all succeeding sections pertaining to Minyari Project Mineral Resources)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Pre-2025 Air Core, Reverse Circulation Drilling and Diamond Core Drilling - Drill hole details, including location and provenance information, for all drill holes which informed the previous (2017, 2019, 2022 and 2024) and current (2025) Minyari Project Mineral Resource Estimates (MREs) have been previously publicly reported which are available to view on www.antipaminerals.com.au and www.asx.com.au, which are listed on pages # 32 and 33 of this report. - Full JORC disclosure (Table 1 – Sections 1 and 2 and associated detailed Addendums) for the pre-2025 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 # 32 and 33 of this report. 2025 Reverse Circulation and Diamond Core Drilling - Drill hole details, including location, for all 2025 drill holes which additionally inform the current Minyari Project 2025 MRE Update have been previously publicly reported. - Full JORC disclosure (Table 1 – Sections 1 and 2) for the 2025 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 # 32 and 33 of this report.

Criteria	JORC Code Explanation	Commentary
		Reverse Circulation Sampling - Reverse Circulation (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: - 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 gold 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. - Two diamond drill holes at GEO-01 Main Zone were sampled as per conditions of EIS Co-Funded Drill Round 27 grant. - All sampled diamond drill core was cut in half with an

Criteria	JORC Code Explanation	Commentary
		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. • 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 Main Zone 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	• <i>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).</i>	Reverse Circulation 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. • One diamond tail was completed at the GEO-01 deposit to a depth of 571m as part of EIS Co-Funded drilling Round 27. • Two diamond tails were completed, once each at GEO-01 MZ and Fiana, for a total of 795.8M • All diamond drill core was orientated using a Reflex ACT electronic orientation tool.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure</i>	Reverse Circulation Drill Samples • RC sample recovery was recorded via visual estimation of sample volume, with recovery typically ranging from 90%

Criteria	JORC Code Explanation	Commentary
	<i>representative nature of the samples.</i> • <i>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.</i>	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. • 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 is no core loss issues or significant sample recovery problems except for 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	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• Geological logging of all RC and diamond core (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

Criteria	JORC Code Explanation	Commentary
		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. • Geotechnical logging of all DD was carried out for Recovery, RQD and Fracture Frequency. • Various drill holes were drilled primarily for geotechnical purposes for mine design parameters, some of which were drilled through the mineral resource areas and variously sampled. • 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 Televue programs using an OBI40 Optical Televue 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 Televue 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,

Criteria	JORC Code Explanation	Commentary
		ground-water table and clarity, etc. All logging metrics have been previously reported.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Reverse Circulation 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. - 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 Project. - 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 Project.

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		- All samples are crushed and pulverised at the laboratory to produce material for assay. Reverse Circulation and Diamond Core Sample Preparation - Sample preparation was completed at MinAnalytical Laboratory Services (2016 - 2019) and ALS Limited laboratory (2020 – 2025) in Perth following industry best practice in sample preparation involving oven drying and coarse crushing followed by pulverisation of the entire 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	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i>	- All drill samples were submitted to ALS in Perth for preparation and analysis for the 2020-2025 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. - 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). - A lead collection fire assay on a 50g sample with Atomic Absorption Spectroscopy undertaken to determine gold content with a detection limit of 0.005 to 0.01ppm.

Criteria	JORC Code Explanation	Commentary
		• 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, each laboratory includes in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • A selection of GEO-01 Area 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.
<i>Verification of sampling and assaying</i>	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• Significant drill intersections have been visually verified by multiple members of the Antipa geology team, including the Exploration Manager. • 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 assay data collected.

Criteria	JORC Code Explanation	Commentary
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 $\pm 0.5\text{m}$. • The remainder of the collar locations were picked up using a handheld Garmin 64S GPS which has an accuracy of $\pm 3\text{m}$. • The drilling co-ordinates are all in GDA20 MGA Zone 51 co-ordinates. • For RC holes, rig orientation was checked using a Suunto Sighting Compass from two directions for exploration drill holes and aligned using an azimuth aligner tool for resource drill holes. • 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 and drone survey surface elevation values. • 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 ($\pm 0.25^\circ$ accuracy) and drill hole azimuth (± 0.35 accuracy$^\circ$), Total Magnetic field and temperature. • 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

Criteria	JORC Code Explanation	Commentary
		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; - 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.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>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 estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- At the Minyari South deposit the nominal drill hole spacing is across multiple east-west local 'Minyari grid' sections 25 to 50m apart with an average drill hole spacing on each section of 50m (range 20 to 50m). - Several sections approximately 50m apart have been drilled toward the north-west, with average spacing on each section 50m. - At the GEO-01 Main Zone, Minella, Fiama and Central deposits, the drill hole spacing is on average 30 x 30 m, with a drill spacing of 50m x 50m in areas with lower drill density. In line drill hole spacing varies between 25m to 40m. - At the Rizzo and GEO-01 South deposits the drill hole spacing is nominally 150m x 150m with in line drill hole spacing averaging 80m. - The section spacing is sufficient to establish the degree of geological and grade continuity necessary to support MREs

Criteria	JORC Code Explanation	Commentary
		and resource classification. Previously reported RC and DD hole intersections were aggregated using downhole length weighting of consecutive sample (laboratory) assay results.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	- The location and orientation of the drilling at Minyari Dome, including the Minyari South and the GEO-01 Area deposits, is appropriate given the strike, dip and morphology of the mineralisation. - 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 Main Zone deposit area drill holes are angled towards north-west to optimally target the dominant trend of mineralisation with original and infill exploration holes angled towards the south-west. - At the other GEO-01 area deposits, drill holes are oriented toward the south or north to optimally intersect the dominant host rock and mineralisation trends at each deposit. - 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, DD and RC.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	- The 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 Port Hedland and subsequently by Toll Ipec Transport from Port Hedland to the assay laboratory in Perth.

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Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	- 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 PROJECT

Mineral Resource

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	<i>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.</i> <i>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.</i>	- Antipa Minerals Ltd Minyari Project Mineral Resources are located wholly within the following Western Australia (WA) Department of Local Government, Industry Regulation and Safety (LGIRS) granted Exploration Licences: - E45/3919 = 100% of licence being 210.8km²; - E45/5458 = 100% of licence being 344.6km²; - E45/4565 = 100% of licence being 9.6 km²; - E45/2526 = 100% of licence being 111.8 km²; - E45/4867 = 100% of licence being 28.7 km². - Antipa Minerals Ltd's interest 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 is payable to Newcrest Operations Ltd (a wholly owned subsidiary of Greatland Resources Ltd) on the sale of all metals on Exploration Licences E45/4812, E45/5079, E45/5147, and E45/5148. - A 1.0% net smelter royalty is payable to International

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		Royalty Corporation on the sale of all metals (excluding uranium) on Exploration Licences E45/3918 and E45/3919. • A Split Commodity Agreement exists with Paladin Energy Ltd's wholly owned subsidiary North Gascoyne Mining Pty Ltd whereby it owns the rights to uranium on Exploration Licences E45/3918 and E45/3919. • The Minyari, WACA, GEO-01 Area, Minyari South, Minyari North and Sundown Mineral Resources are located within Exploration Licence E45/3919. • The Rizzo and GEO-01 South Mineral Resources are located on both E45/3919 and E45/5458. • The Tim's Dome Mineral Resource is located within Exploration Licence E45/4565 and E45/2526. • The Chicken Ranch Mineral Resource is located within Exploration licence E45/4867. • 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.
<i>Exploration done by other parties</i>	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	• 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 Main Zone, Central, Minella and Fiamma and Rizzo deposits were a greenfield discovery by Antipa Minerals in 2022 from soil sampling and air core drilling. • The GEO-01 South deposit is a greenfield discovery by

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		Antipa Minerals in 2025. • 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). The exploration of the Tim's Dome and Chicken Ranch area in the Paterson Province has been conducted by the multiple major resources companies: • Newmont Pty Ltd (1970s to 1986); • Carr Boyd Minerals Ltd (1973 to 1975); • Geopeko Limited (JV with Carr Boyd) (1978); • Marathon Petroleum Australia Limited (1979); • Western Mining Corporation Limited (WMC) (1980); • Duval Mining (Australia) Limited (Carr Boyd JV with Picon Exploration Pty Ltd) (1984 to 1986); • Mount Burgess Gold Mining Company N.L. (1989 to 2001); • Carpentaria (MIM JV with Mount Burgess) (1990 to 1996); • Mount Isa Mines Exploration (1993 to 1998); • BHP (1993 to 1998); • Normandy (JV with Mount Burgess) (1998 to 2000); • Newcrest Mining Limited (1990 to 2015); • Quantum Resources Limited (2012 to 2016); • Antipa Minerals Limited (2016 to Feb 2020); • Antipa Minerals Limited and Newcrest (Subsequently Newmont) Farm-in (March 2020 to March 2025); and

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		Antipa Minerals Limited (March 2025 – present).
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	- The geological setting is Paterson Province Proterozoic aged meta-sediment and lesser meta-mafic 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 environments. - The mineralisation in the region is interpreted to be intrusion (“granite”) related. Typical mineralisation styles include veins, stockwork, breccia and skarns.
<i>Drill hole Information</i>	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- A summary of all available information material to the understanding of the Minyari Project region exploration results can be found in previous WA LGIRS publicly available reports. - All the various technical Minyari Project region exploration reports are publicly accessible via the WA LGIRS’ online WAMEX system. - 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
<i>Data aggregation methods</i>	<i>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.</i> <i>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</i>	- 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

Criteria	JORC Code explanation	Commentary
	<i>shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	- The reported intersection lengths are down hole in nature and not true width. - Drill holes are generally orientated to be perpendicular to the dominant mineralisation trend, and at a suitable angle to the dip of the dominant mineralisation. - At Minyari Dome, for the RC and diamond core holes down hole intersections represent between 25 to 75% of the mineralisation domain/envelope true width depending on the drill hole orientation, both azimuth and dip.
<i>Diagrams</i>	<i>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.</i>	All appropriate maps and sections (with scales) and tabulations of intercepts have been publicly reported or can sometimes be found in previous WA LGIRS WAMEX publicly available reports.
<i>Balanced reporting</i>	<i>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.</i>	All significant results are reported or can sometimes be found in previous WA LGIRS WAMEX publicly available reports.
<i>Other substantive exploration data</i>	<i>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.</i>	- All meaningful and material information has been included in the body of the text or can sometimes be found in previous WA LGIRS 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 LGIRS 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

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		<i>"Minyari Reprocessed IP Survey Results"</i> created on 5 July 2016. - The details of the Tim's Dome South deposit Mt Burgess Mining N.L. historic Gradient Array Induced Polarisation survey and high-resolution ground magnetic survey can be found in WA DMP publicly available WAMEX report A066297 (2002). - Results of the 2018 Gradient Array IP carried out at the western side of Tim's Dome can be found in the companies ASX report https://antipaminerals.com.au/upload/documents/investors/asx-announcements/201129232122_2018-09-181.pdf. - 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 at the Minyari Project. - 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 Project deposit RC drill holes was undertaken as part of the 2016, 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

Criteria	JORC Code explanation	Commentary
		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. • 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 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

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		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 LGIRS 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 22m 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. 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

Criteria	JORC Code explanation	Commentary
		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 area deposit mineralisation commenced in August 2024 and is ongoing. Initial test-work has been completed on a primary mineralisation GEO-01 Main Zone 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 Main Zone 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. • The 2024 Scoping Study Update for Minyari Dome provided a positive economic solution for the project with the following outcomes: – Life of Mine (LOM) of 10+ years; – 30Mt mining inventory grading 1.5 g/t Au for 1.5Moz gold and 463koz silver; – Processing CIL Plant with a capacity of 3Mtpa; and – Internal Rate of Return (IRR) of 52% pre-tax and 46% 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/241024053547_24-10-24-AntipaMediaRelease-

Criteria	JORC Code explanation	Commentary
		MDP-ScopingStudyUpdate.pdf
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Additional potential further work activities are outlined in the body of this report. - 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 LGIRS WAMEX publicly available reports.

ANTIPA MINERALS LTD – MINYARI PROJECT

Mineral Resource

JORC Code 2012 Edition:

Table 1 - Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
<i>Database integrity</i>	<i>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.</i> <i>Data validation procedures used.</i>	- Drill hole collar locations have been surveyed where possible using a differential GPS with a stated accuracy of $\pm 0.5\text{m}$. The remainder of the collar locations were picked up using a handheld Garmin 64S GPS which has an accuracy of $\pm 3\text{m}$. - 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.

Criteria	JORC Code Explanation	Commentary
		- The database has been systematically audited by Antipa Geologists and by the database manager. - The drill hole collars are draped onto a topographic surface compiled using a 2016 drone survey surface data. - The Competent Person has checked the validity of the drill data provided and has found no material issues. - 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 the MRE Competent Person. - The geology and mineralisation was examined in detail via RC chips and diamond core. - RC and diamond core drilling practices were observed. - RC and diamond core sampling practices were observed. - RC and diamond core logging practices were observed.
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 Seequent 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 in the interpretations on a deposit scale, with the expectation that they will

Criteria	JORC Code Explanation	Commentary
		continue to be refined following the collection of additional data. - For all deposits the mineralisation was interpreted using a combination of geochemistry (primarily gold $\pm$ copper and cobalt), logged geology, alteration and mineralogy (including quartz veining and sulphides). - 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. unconformity) defines the maximum upper potential limit of the Proterozoic host rocks and mineralisation. - At each deposit, a regolith depletion zone in the oxide profile is present across the area, ranging in depth from 2 to 30m. Where a depletion zone exits it defines the maximum upper potential limit of the mineralisation. - No material differentiation across weathering types was noted for grade and geological continuity at Minyari South. <u>Minyari South</u> - Proterozoic basement (meta-sediment and meta-intrusive) hosted gold-copper-silver-cobalt mineralisation. - Comprising of 32 steeply dipping lode style mineralisation occurring in a synformal position in the stratigraphy. - There is minor scope for alternative interpretations the impact of which would be localised. - On an individual lode basis, some variations are possible, but these would be expected to only have a minor local

Criteria	JORC Code Explanation	Commentary
		impact. <u>GEO-01 Area Deposits</u> • The mineralisation follows host rock bedding and the fold axial planar orientations. • A total of 27 RC drill holes were surveyed with OTV Televiwer to obtain detailed structural information across the deposit. • The confidence in type, thickness and location of host lithologies in the area is good. • <u>Main Zone (MZ):</u> – 23 lode style mineralisation envelopes, one of which is predominantly contained within a metamorphosed alkalic mafic (dolerite) intrusive unit that extends from Fiama past WACA to Sundown. The majority of the mineralisation in the MZ metasediments flanks the hanging wall (southern) contact zone with this mafic. • <u>GEO-01 Central:</u> – 24 lode style mineralisation envelopes that follow the host rock bedding orientations. • <u>Minella:</u> – Nine lode style mineralisation envelopes contained within a metamorphosed mafic (dolerite) intrusive unit and contact zone with the surrounding metasediments. • <u>Fiama:</u> – 44 lode style mineralisation envelopes, of which multiple envelopes are contained entirely with a metamorphosed folded alkalic mafic (dolerite) intrusive unit that extends from Fiama through MZ, past WACA to Sundown. The remaining Fiama lodes within the metasediments follow the fold

Criteria	JORC Code Explanation	Commentary
		axial planar fabric of the folded mafic and also occur along the contact zone of the alkalic mafic intrusive. • <u>Rizzo:</u> – Eight lode style mineralisation envelopes contained within a metamorphosed mafic (dolerite) intrusion and contact zone with the surrounding metasediments. • <u>GEO-01 South:</u> – Three lode style mineralisation envelopes contained within a metamorphosed mafic (dolerite) intrusion and contact zone with the surrounding metasediments. • Across the GEO-01 area, there are multiple felsic, commonly pegmatitic, intrusives that cross cut the host rocks and mineralisation (i.e. post-date the mineral system), the local impact of which can vary. • On an individual lode basis, variations are possible, but these would be expected to only have a minor local impact.
<i>Dimensions</i>	• <i>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.</i>	• At Minyari Dome, several styles of gold-copper mineralisation have been identified: <u>Minyari South:</u> • Mineralisation commences approximately 4m below surface at the unconformity or base of depletion and extends 243 vertical metres, with individual lodes having a vertical extent between 40 to 120m, strike length between 40 to 150m and average true with between 1 to 15m. • The lodes remain open down plunge/dip and along strike.

Criteria	JORC Code Explanation	Commentary
		<u>GEO-01 Main Zone:</u> - Mineralisation commences approximately 2m below surface at the unconformity or base of depletion and extends 880 vertical metres, with individual lodes having a vertical extent between 40 to 270m, strike length between 40 to 500m and an average true width between 1 to 25m. - The lodes remain open down plunge/dip. <u>GEO-01 Central:</u> - Mineralisation commences approximately 1m below surface at the unconformity or base of depletion and extends 195 vertical metres, with individual lodes having a vertical extent between 40 to 170m, strike length between 40 to 320m and an average true width between 1 to 7m. - The lodes remain open down plunge/dip. <u>Minella:</u> - Mineralisation commences approximately 1 to 7m below surface at the unconformity or base of depletion extending 280 vertical metres, with individual lodes having a vertical extent between and 30 to 275m, strike length between 30 to 360m and an average true width between 1 to 18m. - The lodes remain open down plunge/dip. <u>Fiama:</u> - Mineralisation commences approximately 1m below the surface at the unconformity or base of depletion extending 280 vertical metres, with individual lodes having a vertical extent between 25 to 280m, strike length between 20 to 430m, and with an average true width between 1 to 16m. - The lodes remain open down plunge/dip.

Criteria	JORC Code Explanation	Commentary
		<u>Rizzo</u> - Mineralisation commences between 1 to 20m below surface at the unconformity or base of depletion extending to a maximum depth of 300m, with individual lodes having a vertical extent between 40 to 280m, strike length between 50 to 490m, with an average true width between 1 to 14m. - The lodes remain open along strike and down plunge/dip. <u>GEO-01 South:</u> - Mineralisation commences approximately 12m below surface at the unconformity or base of depletion extending to a maximum depth of 170m, with individual lodes having a vertical extent between 80 to 150m, strike length between 50 to 273m and an average true width between 1 to 6m. - The lodes remain open along strike and down plunge/dip.
Estimation and modelling techniques	<i>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.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. Sulphur for acid mine drainage characterization).</i>	<u>Minyari South</u> - Previous estimates for Minyari South were generated and reported in April 2022, August 2024 and May 2025. - At Minyari South, additional drilling has resulted in minor modifications to the mineralisation interpretation. These refinements include the incorporation of additional mineralised zones. - Gold, copper, silver and cobalt were estimated, and recovery assumptions are based on metallurgical test-work (refer below). - No deleterious elements were estimated. - No mining has occurred at Minyari South.

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	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Block Model and estimation parameters: - Parent cell estimation by Ordinary Kriging (OK) was undertaken at Minyari South. - OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains. - One metre downhole composited gold, copper, silver and cobalt data were estimated into individual lodes. - All domains of similar strike direction were grouped together for analysis and utilised the same variogram in estimation for each element. Dynamic anisotropy was used to account for undulations in the dip and strike of domains. - Orientation of the variograms and search ellipse are parallel the dip and strike of domains, which follow the axial planar orientation of the modelled fold hinge, and the dip and strike of the western limb. - Modeled nugget values vary from 15 to 22%. - A multiple 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 if warranted, a third search was applied and increase the initial range by four times to ensure all blocks were filled. <table><tr><th colspan="4">Search Distances for estimation</th></tr><tr><th>Element</th><th>1</th><th>2</th><th>3</th></tr><tr><td>Gold axial</td><td>115</td><td>65</td><td>20</td></tr><tr><td>Gold west limb</td><td>80</td><td>50</td><td>5</td></tr><tr><td>Copper axial</td><td>100</td><td>65</td><td>20</td></tr><tr><td>Copper west limb</td><td>70</td><td>60</td><td>5</td></tr><tr><td>Silver axial</td><td>100</td><td>50</td><td>20</td></tr></table>	Search Distances for estimation				Element	1	2	3	Gold axial	115	65	20	Gold west limb	80	50	5	Copper axial	100	65	20	Copper west limb	70	60	5	Silver axial	100	50	20
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Criteria	JORC Code Explanation	Commentary			
		Silver west limb	95	90	5
		Cobalt axial	115	52	20
		Cobalt west limb	80	50	2
		- A maximum of twenty samples were used in each pass, with a minimum of six for the first and second pass, and between two and four for the third and final pass. The maximum number of samples per drill hole varied between one to four. This ensures at least two different drill holes are utilised in the estimation of a parent cell. Domains informed by only one drill hole were assigned the mean grade of the composited intercept. - Hard boundaries were applied between different domains and a modelled depletion zone. - Soft boundaries were applied to estimation across regolith weathering surfaces below the base of depletion. - 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:			
		Domain	Analyte	Top-cut value	
		1000	Au ppm	15.00	
		1000	Cu ppm	16,000	
		1023		20,000	
		1023	Ag ppm	3.00	
		1019	Co ppm	2,000	
A range of block sizes was reviewed, and a parent cell block size of 5mE by 10mN by 5mRL was selected. The selected block size broadly represents approximately half					

Criteria	JORC Code Explanation	Commentary
		of the drill spacing in areas with a higher drill density and also provides an appropriate resolution for the multiple narrower lode-style mineralisation present at the deposit. The block model was sub-blocked to a minimum block size of 0.625m, which captures the detail in modelled mineralisation. <u>GEO-01 Area Deposits</u> • Previous estimates of GEO-01 Area deposits (Main Zone, Fama, Minella and Central) were generated and reported in September 2024 and May 2025. • Gold, copper, silver and cobalt were estimated, and recovery assumptions are based on metallurgical test-work (refer below). • No deleterious elements were estimated. • No mining has occurred at the GEO-01 Area deposits. Block Model and estimation parameters: • Parent cell estimation by Ordinary Kriging (OK) was undertaken at GEO-01 Area deposits. • OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains. • One metre downhole composited gold, copper, silver and cobalt data were estimated into individual lodes. • Domains in each deposit were grouped together for analysis and utilised 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 15% to 40%. • A three-pass estimation strategy was applied. The first

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		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 four times to ensure all blocks were filled. The second and third search had reduced sample numbers for estimation. <table><tr><th colspan="4">Gold (Au) ppm</th></tr><tr><th>Deposit</th><th>Search Dist 1</th><th>Search Dist 2</th><th>Search Dist 3</th></tr><tr><td>MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH</td><td>65</td><td>42</td><td>7</td></tr><tr><td>GEO-01 CENTRAL</td><td>68</td><td>35</td><td>6</td></tr><tr><td>GEO-01 MZ</td><td>67</td><td>35</td><td>10</td></tr></table> <table><tr><th colspan="4">Copper (Cu) ppm</th></tr><tr><th>Deposit</th><th>Search Dist 1</th><th>Search Dist 2</th><th>Search Dist 3</th></tr><tr><td>MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH</td><td>100</td><td>60</td><td>9</td></tr><tr><td>GEO-01 CENTRAL</td><td>93</td><td>60</td><td>2</td></tr><tr><td>GEO-01 MZ</td><td>95</td><td>70</td><td>10</td></tr></table> <table><tr><th colspan="4">Silver (Ag) ppm</th></tr><tr><th>Deposit</th><th>Search Dist 1</th><th>Search Dist 2</th><th>Search Dist 3</th></tr><tr><td>MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH</td><td>111</td><td>48</td><td>8</td></tr></table>	Gold (Au) ppm				Deposit	Search Dist 1	Search Dist 2	Search Dist 3	MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH	65	42	7	GEO-01 CENTRAL	68	35	6	GEO-01 MZ	67	35	10	Copper (Cu) ppm				Deposit	Search Dist 1	Search Dist 2	Search Dist 3	MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH	100	60	9	GEO-01 CENTRAL	93	60	2	GEO-01 MZ	95	70	10	Silver (Ag) ppm				Deposit	Search Dist 1	Search Dist 2	Search Dist 3	MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH	111	48	8
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Criteria	JORC Code Explanation	Commentary			
		GEO-01 CENTRAL	165	15	6
		GEO-01 MZ	65	44	8
		Cobalt (Co) ppm			
		Deposit	Search Dist 1	Search Dist 2	Search Dist 3
		MINELLA, FIAMA, RIZZO AND GEO-01 SOUTH	48	49	8
		GEO-01 CENTRAL	159	93	9
		GEO-01 MZ	80	47	10
		- The number of samples vary 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 varied from 1 to 4 and was used to ensure at least two different drill holes are utilised in the estimation of a parent cell. Domains informed by only one drill hole were assigned the mean grade of the composite intercept. - Hard boundaries were applied between different domains and the upper depletion zone. - 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																																				
		<table> <tr> <th>Domain</th><th>Analyte</th><th>Top-cut value</th></tr> <tr> <td>1005</td><td rowspan="7">Au ppm</td><td>5.00</td></tr> <tr> <td>1014</td><td>3.90</td></tr> <tr> <td>3005</td><td>40.00</td></tr> <tr> <td>5002</td><td>25.00</td></tr> <tr> <td>5013</td><td>6.00</td></tr> <tr> <td>5015</td><td>2.00</td></tr> <tr> <td>5024</td><td>3.00</td></tr> <tr> <td>1000</td><td rowspan="6">Cu ppm</td><td>2000</td></tr> <tr> <td>3005</td><td>10,000</td></tr> <tr> <td>5014</td><td>10,000</td></tr> <tr> <td>5015</td><td>5,000</td></tr> <tr> <td>6000</td><td>3000</td></tr> <tr> <td>6001</td><td>1,250</td></tr> <tr> <td>3005</td><td rowspan="2">Ag ppm</td><td>2.50</td></tr> <tr> <td>5015</td><td>1.50</td></tr> </table> At GEO-01 Main Zone, Minella and Fima the average drill hole spacing is 30 x 30m, with wider spacing of up to 50 x 50m in some regions. At GEO-01 Central, the average drill hole spacing is 50 x 50 m with one infill section at approximately 25m. On each section, spacing varies from 25 to 40m. At GEO-01 South and Rizzo, the nominal drill spacing is 150 x 150m, with in line spacing of approximately 80m.	Domain	Analyte	Top-cut value	1005	Au ppm	5.00	1014	3.90	3005	40.00	5002	25.00	5013	6.00	5015	2.00	5024	3.00	1000	Cu ppm	2000	3005	10,000	5014	10,000	5015	5,000	6000	3000	6001	1,250	3005	Ag ppm	2.50	5015	1.50
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		- A range of block sizes was reviewed, and a parent cell block size of 12.5 mE by 5 mN by 12.5 mRL was selected. This block size broadly represents approximately half the drill spacing in areas with higher drill density, with positive kriging metrics when tested. <u>GEO-01 Area Deposits and Minyari South</u> - No selective mining units (SMU) 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: - A hard boundary is applied to the depletion zone at each deposit. - Soft boundaries were applied for regolith weathering surfaces below the base of depletion at each deposit. - The grade distributions for all elements and domains were reviewed and in domains with high coefficient of variation values (generally a CV > 2.5) or to minimise the local influence of extreme sample distribution outliers,

Criteria	JORC Code Explanation	Commentary
		top-cuts to grade 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, and whole-of-domain statistical comparisons against the input drill hole data. 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. - A comparison of the estimated block grades to the average composite (naïve) grades for all elements within the mineralised domains.
<i>Moisture</i>	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	Tonnages are estimated on a dry basis at all deposits.
<i>Cut-off parameters</i>	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	- The following are applied: - Mineral Resource above 0 mRL (less than 280m 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 0 mRL (greater than 280m 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.

Criteria	JORC Code Explanation	Commentary
<i>Mining factors or assumptions</i>	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.	<u>Minyari South Deposit</u> - The results of the 2024 Minyari Dome Scoping study showed that open pit mining methods are amenable at the Minyari South Deposit (refer to Company public disclosure https://antipaminerals.com.au/upload/documents/investors/asx-announcements/241024053547_24-10-24-AntipaMediaRelease-MDP-ScopingStudyUpdate.pdf). - The Competent Person believe that there are reasonable prospects of eventual economic extraction at Minyari South. <u>GEO-01 Area Deposits</u> - The results of the 2024 Minyari Dome Scoping study showed that open pit mining methods are amenable at the GEO-01 Main Zone and Minella deposits (refer to Company public disclosure https://antipaminerals.com.au/upload/documents/investors/asx-announcements/241024053547_24-10-24-AntipaMediaRelease-MDP-ScopingStudyUpdate.pdf). - At Fiamas, GEO-01 Central, Rizzo and GEO-01 South deposits, the overall geometry of mineralisation from near-surface, steep sub-vertical lodes highlights the opportunity for open pit mining. - The Competent Person believe that there are reasonable prospects of eventual economic extraction at the GEO-01 area deposits.
<i>Metallurgical factors or assumptions</i>	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	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

Criteria	JORC Code Explanation	Commentary
	<i>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.</i>	27/08/2018). - A brief summary of the Minyari Dome Development Project Pre-feasibility Study metallurgical test-work is contained within the Company's public disclosure "<i>Minyari Development Project - PFS Workstreams Update</i>" dated 16/12/2025. - 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 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. - Metallurgical test-work for the GEO-01 mineralisation commenced in August 2024 and is ongoing. Initial test-work for gold only has been completed on a primary

Criteria	JORC Code Explanation	Commentary
		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 Main Zone 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.
<i>Environmental factors or assumptions</i>	<i>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.</i>	- The economic evaluation of the project currently being assessed via an ongoing Pre-feasibility Study (PFS). - An environmental desktop study for the Minyari Dome area was conducted by Stantec in 2023. - Several on-ground Flora, Fauna and Sub-Fauna Surveys have been completed by Stantec in 2023, 2024 and 2025; and environmental assessments will continue in 2026. - A hydrology and hydrogeology desktop study for the Minyari Dome area was conducted by Rockwater in 2023, with hydrogeological drilling completed during 2025. - In preparation for future environmental management plans, the presence of sulphide minerals has been noted and future iterations of the MREs will include estimation of sulphur for the non-mineralised domains to assist with future assessment and planning for acid mine drainage remediation. - A Waste Rock Characterisation study is ongoing as part of the Minyari Dome Pre-Feasibility Study with all results pending.

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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 were undertaken using a water immersion method, on samples from selected intervals from 106 diamond holes drilled at the project area, for a total of 6,196 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). - Average bulk densities were assigned to the Mineral Resource block model based on rock type, oxidation and mineralisation, as per the tabulation below (units = gm/cm³):

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		Minyari South - density/specific gravity by material type and lithology <table> <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> <tr> <td></td><td>Felsic</td><td>2.05</td></tr> <tr> <td></td><td>Sediment</td><td>1.99</td></tr> <tr> <td></td><td>Sediment - mineralised</td><td>2.15</td></tr> <tr> <td>Transition</td><td>Mafic</td><td>2.76</td></tr> <tr> <td></td><td>Mafic - mineralised</td><td>2.76</td></tr> <tr> <td></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>Mafic</td><td>2.93</td></tr> <tr> <td></td><td>Mafic - mineralised</td><td>2.93</td></tr> <tr> <td></td><td>Sediment</td><td>2.74</td></tr> <tr> <td></td><td>Sediment - mineralised</td><td>2.85</td></tr> </table>	Material type	Lithology	Value gm/cm ³	Transported	Unmineralised sediment	1.81		Mineralised sediment	1.86	Oxide	Mafic	2.15		Mafic - mineralised	2.30		Felsic	2.05		Sediment	1.99		Sediment - mineralised	2.15	Transition	Mafic	2.76		Mafic - mineralised	2.76		Sediment	2.66		Sediment - mineralised	2.70	Fresh/Primary	Mafic	2.93		Mafic - mineralised	2.93		Sediment	2.74		Sediment - mineralised	2.85
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		GEO-01 Area Deposits - density/specific gravity by material type and lithology <table> <tr> <th>Material type</th><th>Lithology</th><th>Value gm/cm³</th></tr> <tr> <td>Oxide</td><td>Mafic</td><td>1.81</td></tr> <tr> <td></td><td>Mafic - mineralised</td><td>1.86</td></tr> <tr> <td></td><td>Felsic</td><td>2.05</td></tr> <tr> <td></td><td>Sediment</td><td>1.99</td></tr> <tr> <td></td><td>Sediment - mineralised</td><td>2.15</td></tr> <tr> <td>Transition</td><td>Mafic</td><td>2.76</td></tr> <tr> <td></td><td>Mafic - mineralised</td><td>2.76</td></tr> <tr> <td></td><td>Felsic</td><td>2.45</td></tr> <tr> <td></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>Mafic</td><td>2.85</td></tr> <tr> <td></td><td>Mafic - mineralised</td><td>2.90</td></tr> <tr> <td></td><td>Felsic</td><td>2.58</td></tr> <tr> <td></td><td>Sediment</td><td>2.70</td></tr> <tr> <td></td><td>Sediment - mineralised</td><td>2.75</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 Minyari Dome. • The downhole wireline logging accounts 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	Material type	Lithology	Value gm/cm ³	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	Fresh/Primary	Mafic	2.85		Mafic - mineralised	2.90		Felsic	2.58		Sediment	2.70		Sediment - mineralised	2.75
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		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 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

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		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 Services Group Pty Ltd. - At Minyari, the representivity is good as the majority of the data is sourced from this deposit. At other deposits, 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	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>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).</i>	<u>Minyari South</u> - 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 confidence in geology and gold grade continuity with up to approximately 40 x 40m drill spacing and the lodes

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	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	having sufficient informing composites. - The Inferred Mineral Resource classification is applied to mineralised domains where the overall drill spacing is on average greater than 40 x 40m and when domains have only one drill hole intercept. <u>GEO-01 Area</u> - 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 confidence in geology and gold grade continuity with up to approximately 40 x 40m drill spacing and the lodes having sufficient informing composites. - The blocks were flagged by a manually created wireframe. - The Inferred Mineral Resource classification is applied to extensions of mineralised zones and where the drill spacing is more than 40 x 40m. <u>Minyari South and GEO-01 Area</u> - 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 Persons' view of the deposits.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	- Internal peer review has been undertaken during the Mineral Resource estimation process. - No external review has yet been undertaken.

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<i>Discussion of relative accuracy/ confidence</i>	• <i>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.</i> • <i>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.</i> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	• 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 a deposit scale. • This is an update to the May 2025 Mineral Resource estimate for both Minyari South and the GEO-01 Area deposits (Main Zone, Fiama, Minella and Central). Further drilling has resulted in minor modifications to the interpretation, with the updated model now including the maiden Mineral Resource estimates of Rizzo and GEO-01 South. It is anticipated there will be ongoing evolution of this domaining process and interpretation with further information including drilling; however, it is not anticipated the interpretation will change materially. • There has been no previous production at the deposits, so no comparison has been made.