



**A PREMIER MINERAL
DEVELOPMENT AND
EXPLORATION COMPANY**

**WITH A DOMINANT 100% OWNED
PATERSON PROVINCE LANDHOLDING
FEATURING THE STAND-ALONE
MINYARI DOME GOLD-COPPER
DEVELOPMENT PROJECT**

121 MINING INVESTMENT LONDON

ASX: AZY | May 2026



Refer to Antipa Minerals ASX release 24 October 2024 “Minyari Scoping Study Update Confirms Development Potential”, for full Scoping Study details. Antipa Minerals confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

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Cautionary note regarding reserves and resources: You should be aware that as an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). You should note that while the Company's reserve and resource estimates comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this document describing the Company's mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as “resources” will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

Competent Persons Statement - Exploration Results: Please refer to the detailed statement at the end of this document.

Competent Persons Statement - Mineral Resource Estimations: for the Minyari Dome Deposits, Tim's Dome Deposit, Chicken Ranch Deposit and RPS Deposit: Please refer to detailed statement at end of this document.

Australian Dollars: All figures in Australian Dollars unless stated otherwise.

Release Authorised by: Roger Mason - Managing Director and CEO.

ACKNOWLEDGEMENT OF COUNTRY

**ANTIPA MINERALS ACKNOWLEDGES
THE TRADITIONAL CUSTODIANS OF
COUNTRY THROUGHOUT
AUSTRALIA AND THEIR
CONNECTIONS TO LAND, SEA AND
COMMUNITY**

**WE PAY OUR RESPECTS TO THEIR
ELDERS PAST AND PRESENT,
EXTENDING THAT RESPECT TO ALL
ABORIGINAL AND TORRES STRAIT
ISLANDER PEOPLES TODAY**



PREMIER AUSTRALIAN GOLD EXPLORATION AND DEVELOPMENT

MASSIVE 4,500 KM² PACKAGE

Tier One Province Scale

Proximal to the Telfer mine
and Havieron and Winu
development projects

LARGE-SCALE NEW DISCOVERY POTENTIAL

Blue sky potential

Greenfield and brownfield
opportunities to grow
Resource base

2.9 MOZ GOLD MINERAL RESOURCE

Large growth potential

Plus
91,000 t of copper, and
880 koz of silver

A\$51M CASH FOUNDATION

Multifaceted Strategy

Strong balance sheet enables
rapid project growth and
advancement²

A\$1.8B GOLD DEVELOPMENT OPPORTUNITY

2024 Scoping Study

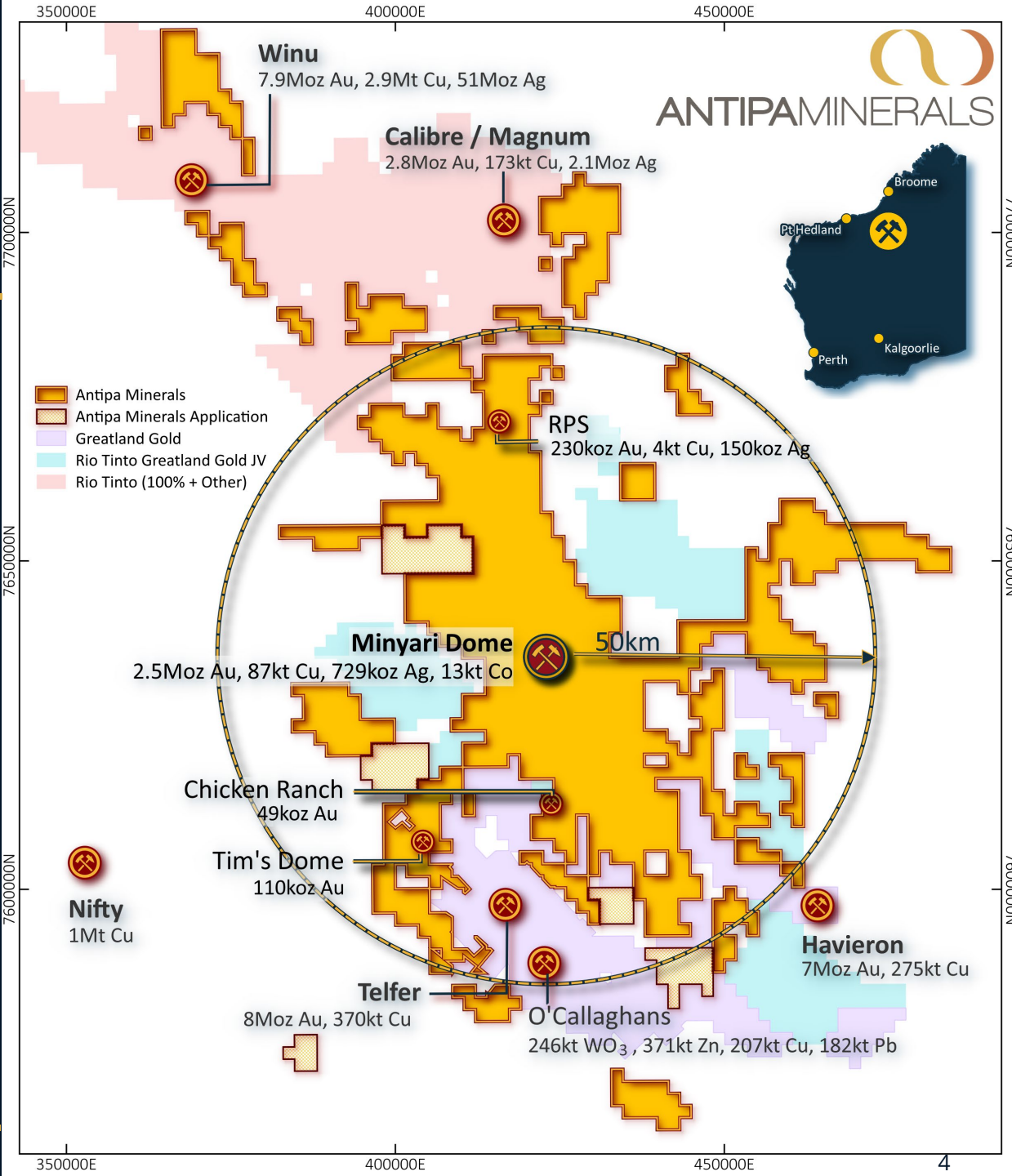
NPV_{7%} A\$1.8B
post-tax at
A\$ 5,000 /oz gold¹

MAJOR DRILLING PROGRAMME SET FOR CY2026

Minyari Dome and more

Unlocking new mineral systems
across Antipa's wholly-owned
land package

1. Refer Minyari Dome Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy. The Scoping Study 'Base Case' assumed a gold price of A\$3,000/oz and detailed upside potential to a maximum gold price of A\$5,000/oz – See slides 41 and 42.
2. Cash at bank was A\$47.7M at 31 March 2026.
3. Telfer, Havieron and O'Callaghans refer to Greatland Resources Ltd ASX release dated 30 March 2026, "December 2025 Group Mineral Resource Statement". Winu refer to Rio Tinto Ltd ASX release dated 22 February 2023, "Changes to Ore Reserves and Mineral 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".

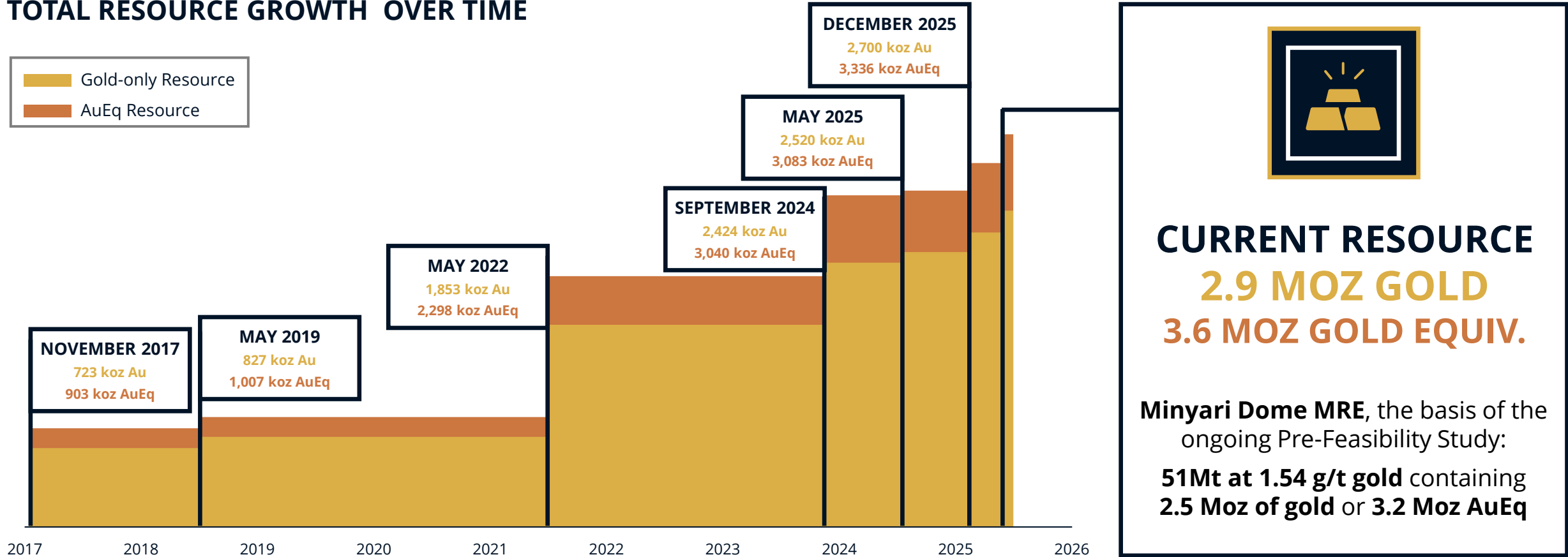


MINYARI PROJECT

CONSISTENT RESOURCE GROWTH¹

WITH LOW DISCOVERY COST PER OZ

TOTAL RESOURCE GROWTH OVER TIME

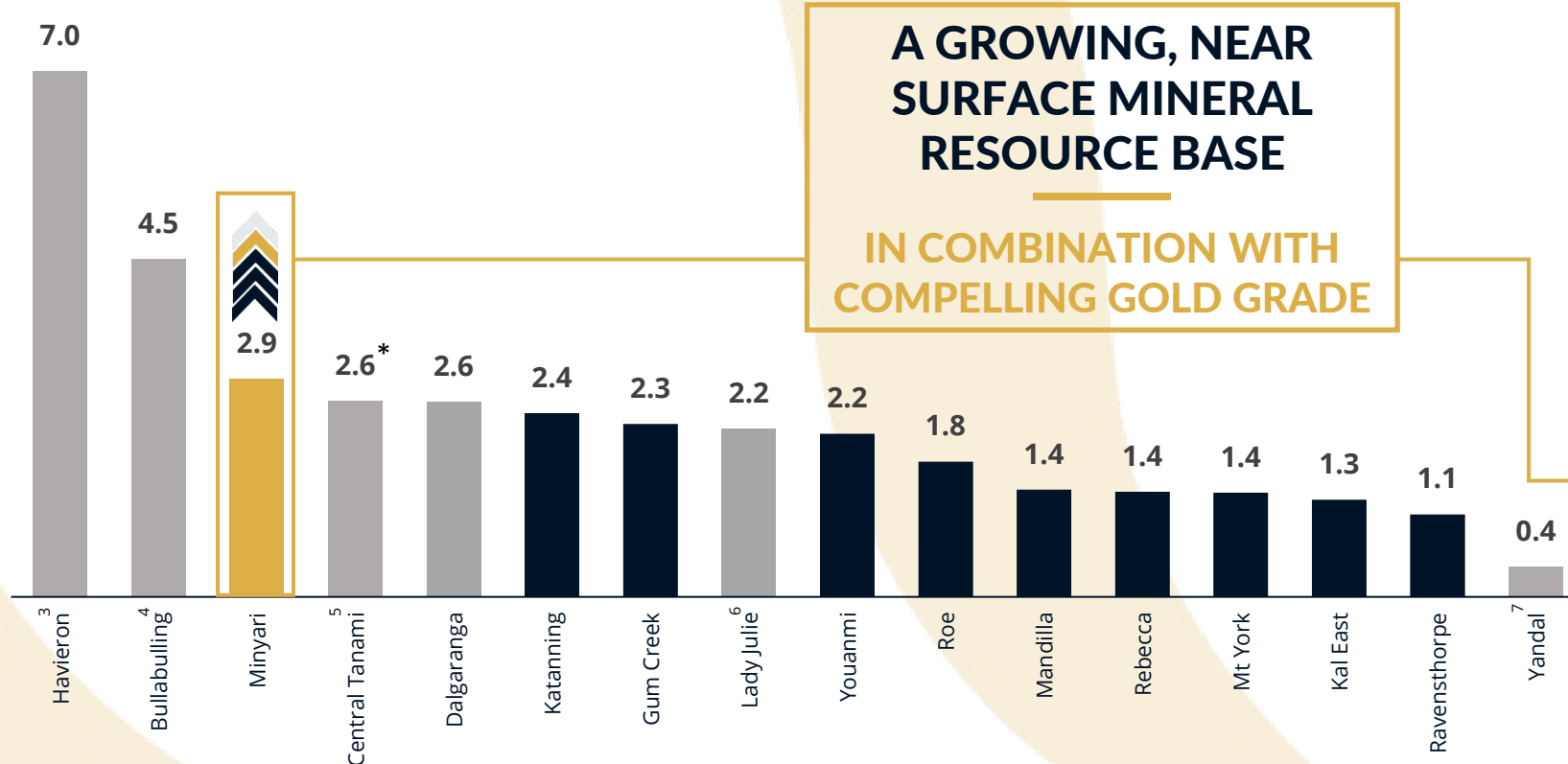


1. For full Mineral Resource Estimate details, including gold equivalent calculations, refer to Antipa release dated 2 April 2026, "Minyari Development Resource Grows to 3.6Moz Gold Equivalent". Antipa Minerals confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

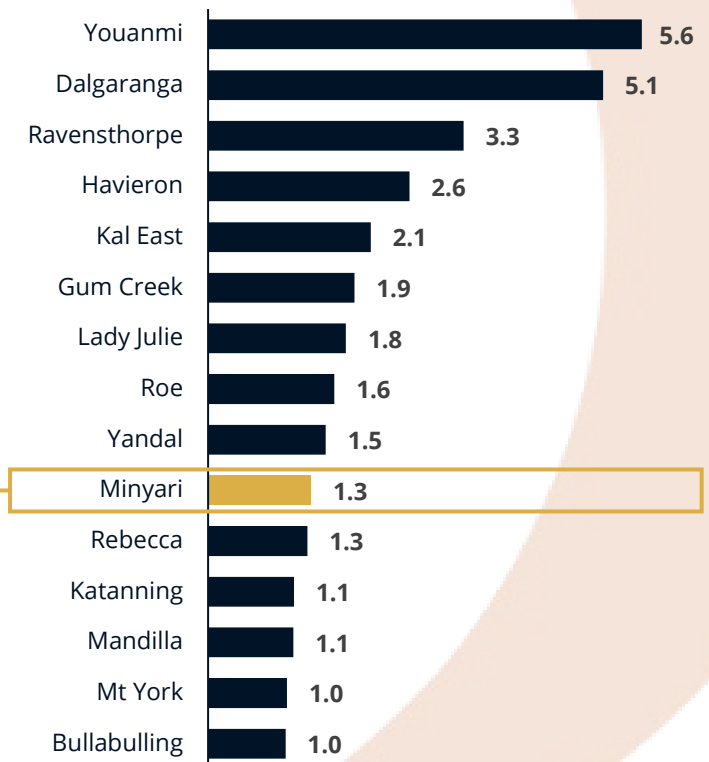


STAND-ALONE MINYARI DOME GOLD-COPPER DEVELOPMENT PROJECT RESOURCE BASE

GOLD-ONLY CONTAINED RESOURCE (Moz GOLD)



RESOURCE GRADE (g/t GOLD)



SUBJECT OF RECENT CORPORATE ACTIVITY

Refer to slide 39 for full gold project Resource details and all footnotes (1 to 6) which include references to highlighted recent corporate activity.

* Note that the gold-only resource shown for Central Tanami is inclusive of a 1 Moz historical (JORC 2004) Mineral Resource estimate.

CY2026 GROWTH-FOCUSED DRILLING SET TO DELIVER FURTHER RESOURCE GROWTH

- CY2025 results delivered both extensional success across multiple zones and multiple new discoveries
 - CY2026 targeting expansion of the existing near-surface Minyari Dome Mineral Resource to further enhance the development opportunity
 - Focus on extending the resources down dip and/or along strike at Fiama, Minella, Rizzo, GEO-01 Main Zone, WACA and satellite deposits including Tim's Dome
 - Maiden resource opportunities include a new discovery 65m north of Fiama, Judes and RPS
-



STAND-ALONE MINYARI DOME GOLD-COPPER DEVELOPMENT PROJECT



STAND-ALONE MINYARI DOME GOLD DEVELOPMENT PROJECT



EXCEPTIONAL DEVELOPMENT
POTENTIAL CONFIRMED¹

COPPER UPSIDE

2.9 MOZ

Contained gold only
resource²

2.2 MOZ

Gold at 1.6 g/t
Indicated Resource²

A\$1.8 B

NPV_{7%}

Post-tax at
A\$ 5,000 / oz gold

110%

IRR

Post-tax at
A\$ 5,000 / oz gold

130 KOZ

Annual Production

1.3Moz Au for the first 10
years

1.3 MOZ

Gold output

30.2 Mt at 1.5 g/t Au open
pit and underground mine

3 MTPA

Throughput

For 10+ years initial
processing life

A\$306 M

Capital Cost

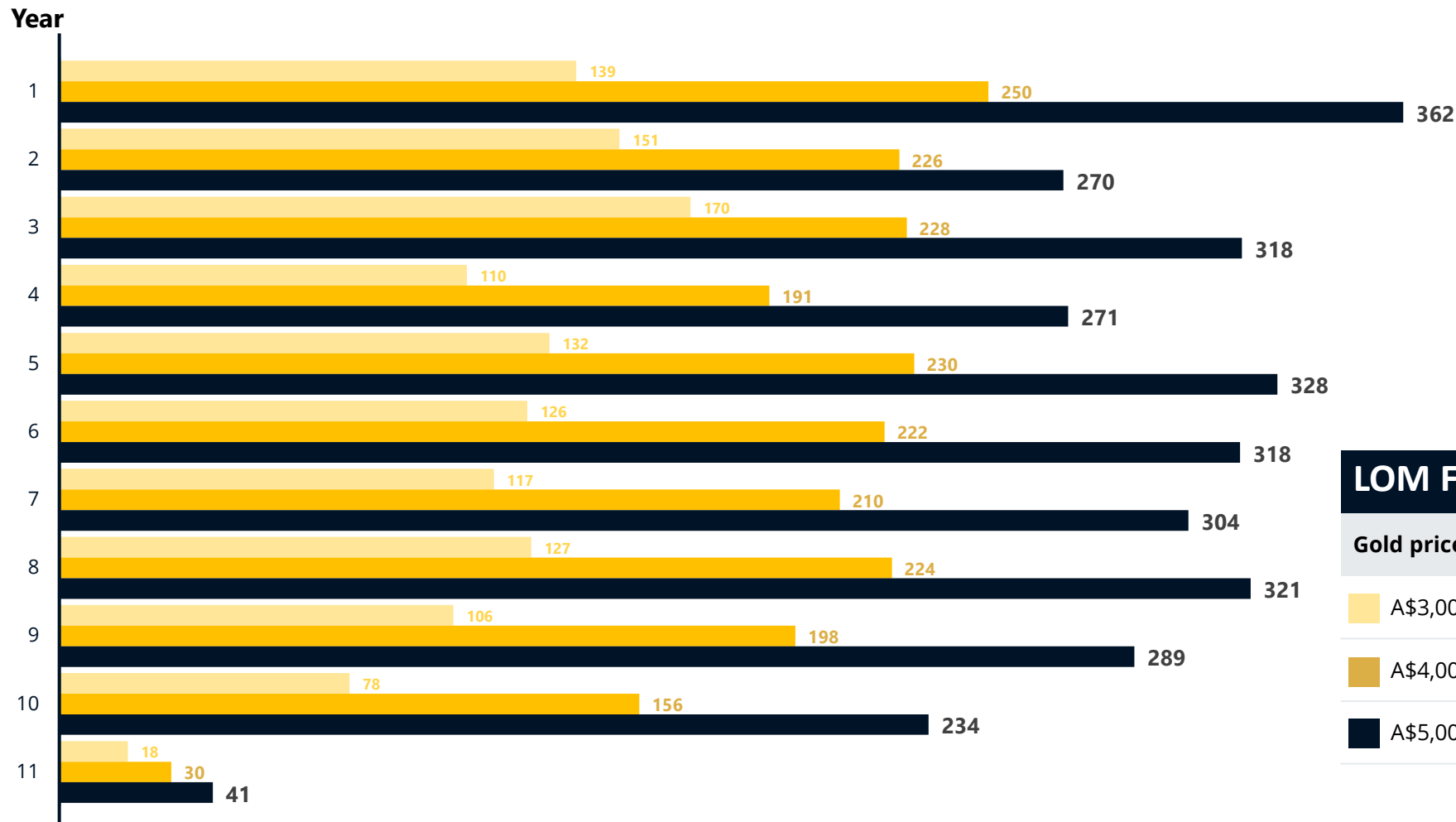
Including A\$ 90M
pre-production mining

1. Refer Minyari Dome Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy. The Scoping Study 'Base Case' assumed a gold price of A\$3,000/oz and detailed upside potential to a maximum gold price of A\$5,000/oz – See slides 41 and 42.

2. Antipa's Minyari Project MRE, i.e. includes Antipa's Satellite Deposits 380koz gold Mineral Resources Estimate (April 2026). See Appendix for MRE statement and full references.

MINYARI DOME DEVELOPMENT FREE CASH FLOW

PROJECTED ANNUAL FREE CASH FLOWS AT VARIOUS GOLD PRICE FORECASTS (POST-TAX, A\$M)¹



LOM FREE CASH FLOW (POST-TAX)

Gold price (per oz)	LoM FCF (million)
A\$3,000	A\$972
A\$4,000	A\$1,860
A\$5,000	A\$2,760

1. Refer Minyari Dome Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy. The Scoping Study 'Base Case' assumed a gold price of A\$3,000/oz and detailed upside potential to a maximum gold price of A\$5,000/oz – See slides 41 and 42, .

ADVANCING THE STAND-ALONE MINYARI DOME GOLD-COPPER DEVELOPMENT PROJECT TOWARD FID

PFS

PRE-FEASIBILITY STUDY¹

**CRITICAL WORKSTREAMS MATERIALLY
ADVANCED²**



- ➔ **Recruited highly experienced Study and Environment Managers**
- ➔ **Completion of multiple drilling programmes** supporting PFS Mineral Resource Estimate, sterilisation drilling, geotechnical design
- ➔ **Leading industry consultants engaged** across PFS workstreams
- ➔ **Substantial completion of metallurgical test-work** with probable flowsheet involving CIL gold doré production followed by cyanide leach residue flotation to produce a separate copper concentrate
- ➔ **Mine planning, process plant engineering**, and non-processing infrastructure development
- ➔ **Detailed definition of Project approval pathway** and development of a structured approvals strategy and schedule
- ➔ **Environmental and water studies** to support permitting
- ➔ **Active engagement with Traditional Owners** to establish a clear pathway for Native Title Mining Agreement and heritage approvals
- ➔ **Early engagement of debt advisor** to ensure PFS outputs align with debt market requirements

1. Refer to Antipa release dated 14 April 2025, "Minyari Dome Pre-Feasibility Study Advancement Update".

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

STAND-ALONE MINYARI DOME GOLD-COPPER DEVELOPMENT PROJECT DELIVERY SCHEDULE

	CY26				CY27				CY28				CY29				CY30
Technical Deliverables ¹	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Pre-Feasibility Study	■	■	■														
Definitive Feasibility Study (incl. Supporting Works)	■	■	■	■	■	■	■										
FEED/Long Lead Items							■	■	■								
Construction/Commissioning										■	■	■	■	■	■	■	■
Key Approval Workstreams	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Heritage Negotiations	■	■	■	■													
Environmental and Heritage Surveys	■	■	■	■	■	■	■										
EPA Part IV			■	■	■	■	■	■	■	■							
EPBC		■	■	■	■	■	■	■	■	■							
Target First Gold																	FIRST GOLD ■

1. This schedule should be regarded as conceptual in nature, as it is subject to future events and risks, including factors beyond the Company's control that may affect target timelines.

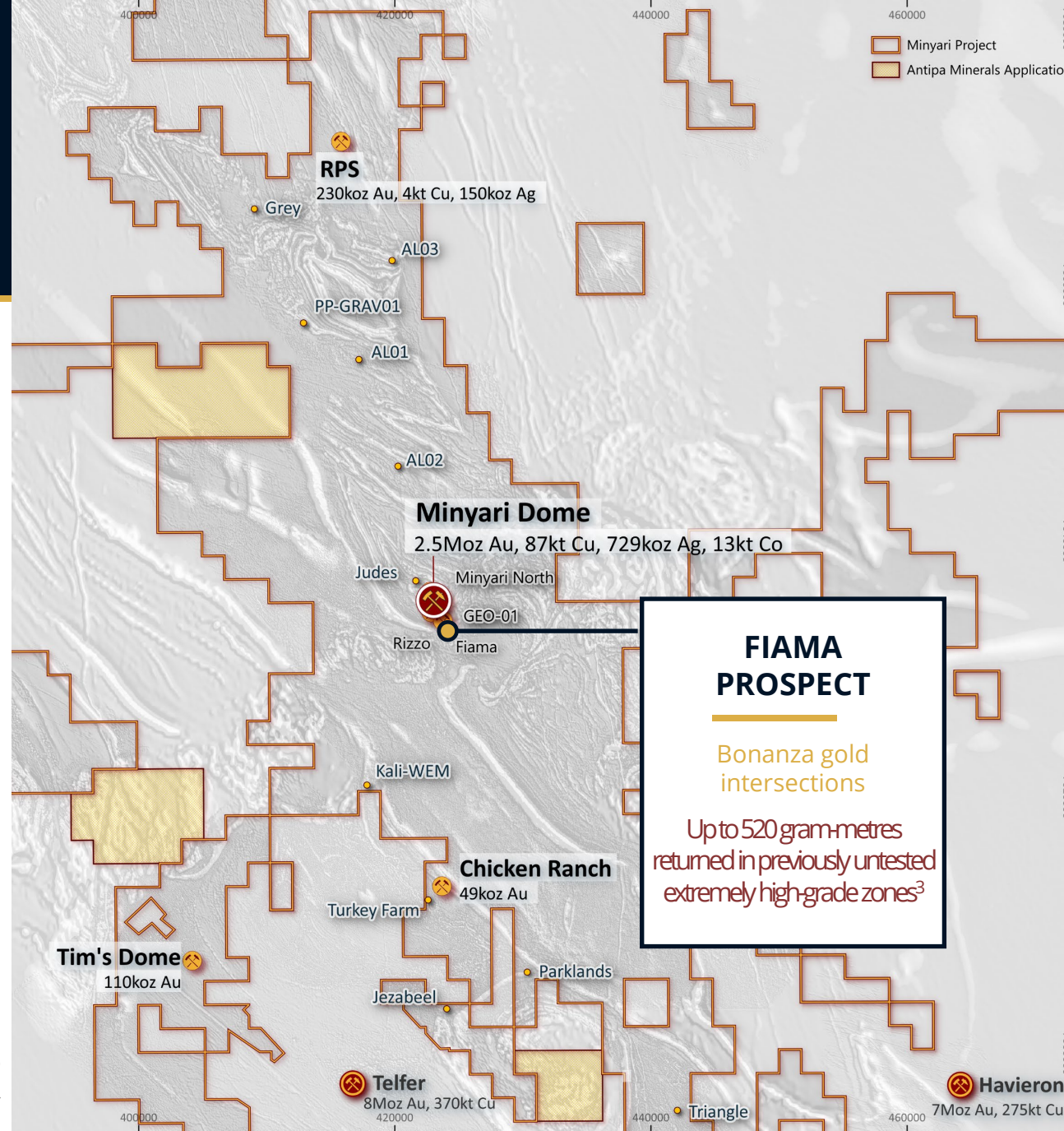
GROWTH AND NEW DISCOVERY DRILLING



MAJOR CY2026 PROGRAMME OF HIGH LEVERAGE DRILLING COMMENCED APRIL 2026

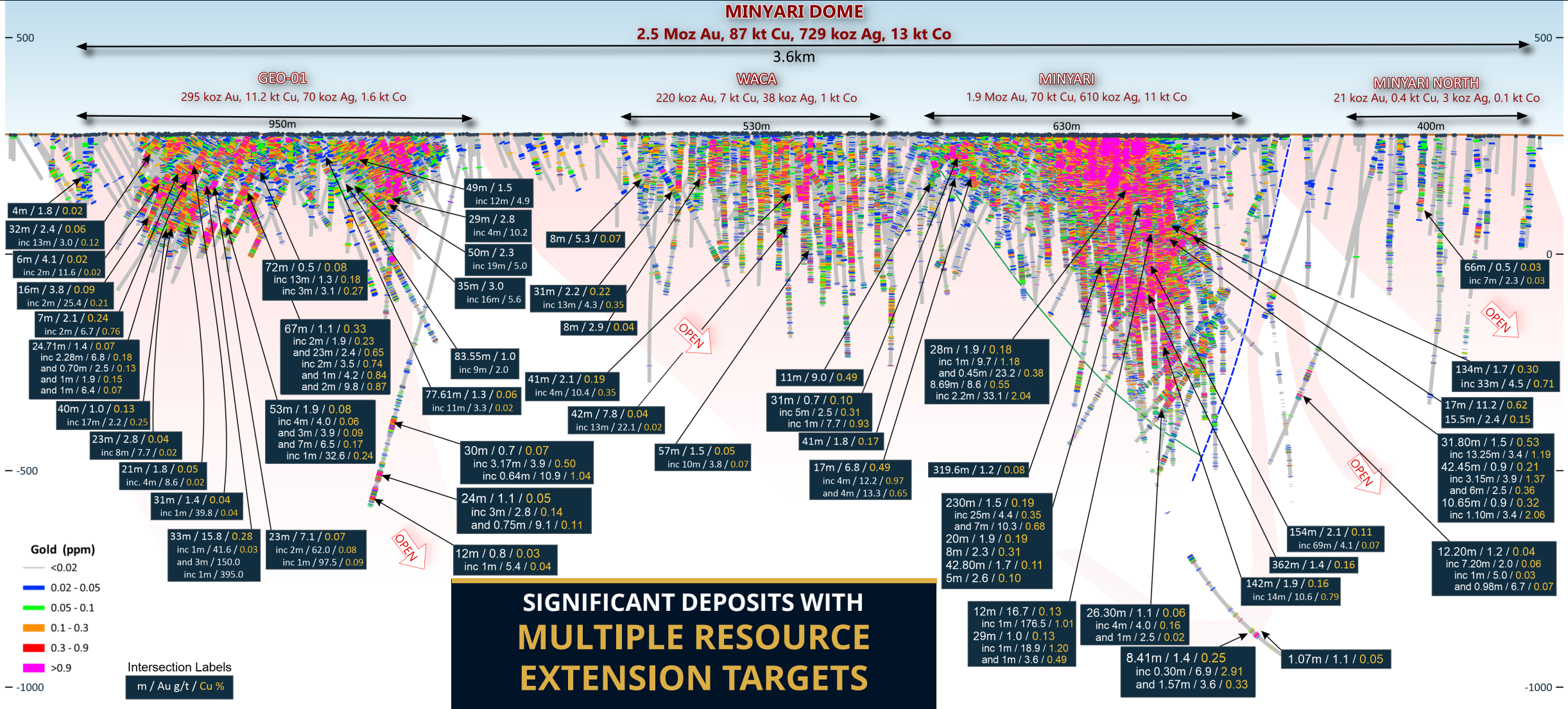
- ➔ Phase 1 Drilling Programme focused on **testing priority resource growth and greenfield targets and existing prospects proximate to Minyari Dome commenced** - 41,000m of RC, diamond core and air core drilling¹
- ➔ **New gold-copper discovery south of Rizzo and Fiama:** Discovery plus broader target covers a 1km x 700m area³
- ➔ **New shallow high-grade lode discovered 65m north of Fiama:** 24.7m at 1.4 g/t gold and 0.07% copper open in all directions³
- ➔ **RPS gold-copper mineralisation defined along a 2km strike and 250m across strike, remaining open in multiple directions:** Maiden resource opportunity with future growth potential³
- ➔ **Tims Dome extended to a strike length of 3.5km and 300 to 600m across strike, with multiple new gold-targets identified:** Potential for new discoveries and gold resource growth

1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.
 2. Telfer and Havieron refer to Greatland Resources Ltd ASX release dated 30 March 2026, "December 2025 Group Mineral Resource Statement".
 3. Refer to ASX announcements dated 5 February 2026, "Antipa Delivers Multiple New Gold Copper Discoveries" and dated 8 December 2025, "Discoveries at RPS and Minyari Depth Target Confirmed".



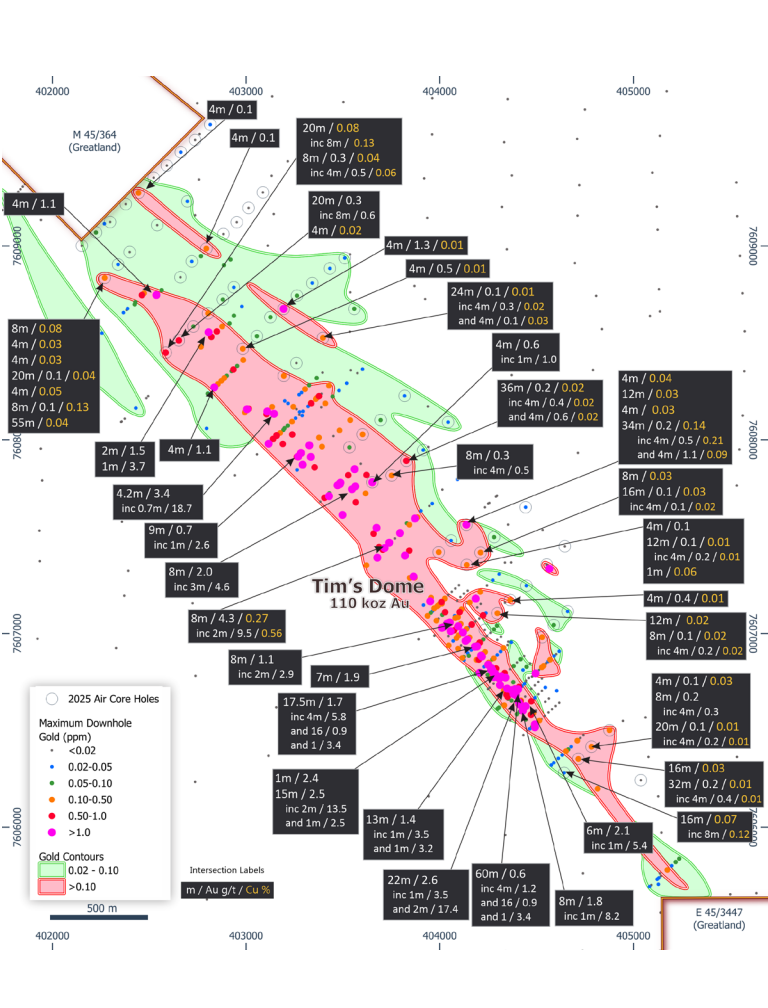
MINYARI DOME RESOURCE AREA

MINYARI DOME LONG SECTION LOOKING WEST

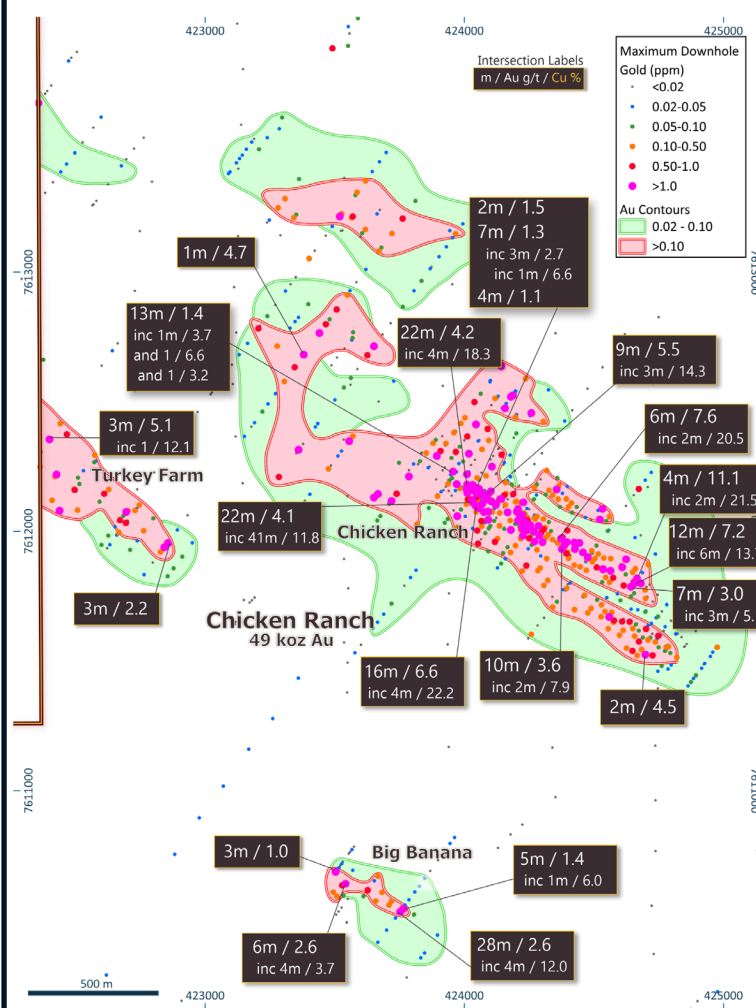


IDENTIFIED AT MINYARI DOME AND THE BROADER SATELLITE DEPOSITS

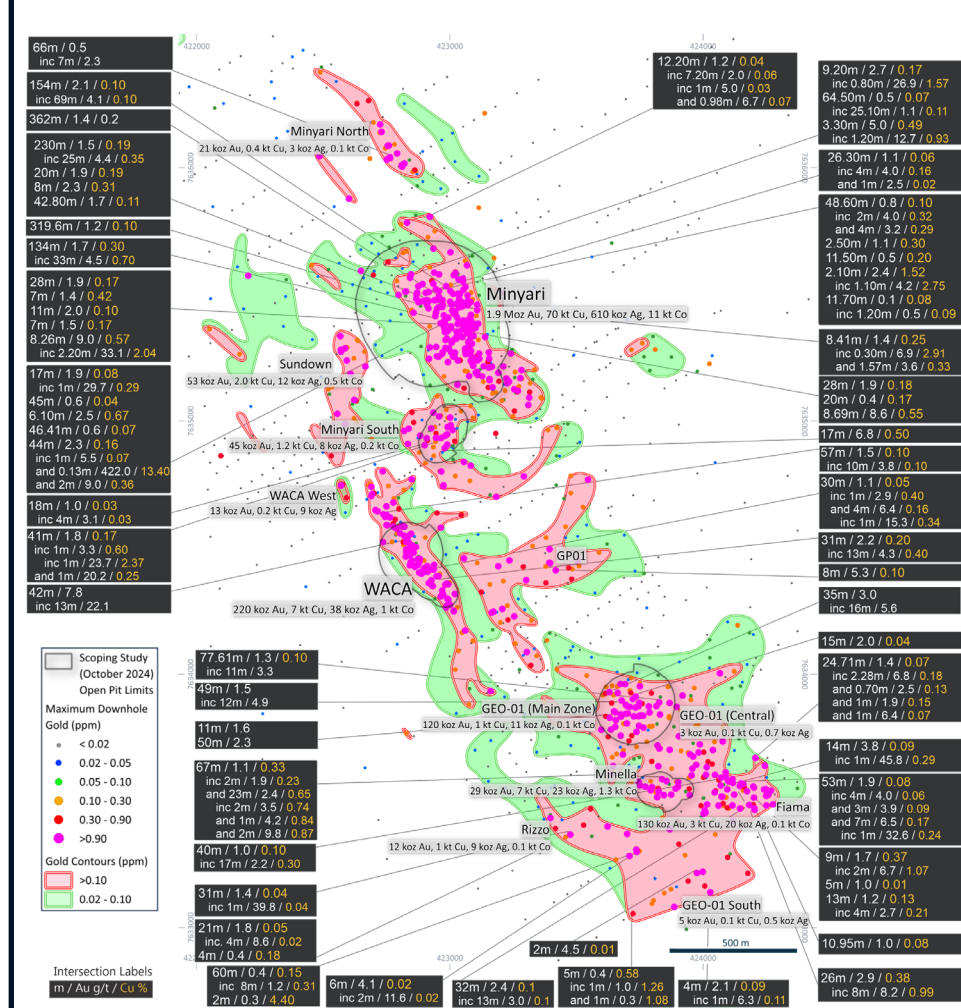
TIMS DOME – 25KM TO MINYARI



CHICKEN RANCH – 30KM TO MINYARI



ZOOMED OUT MINYARI AND GEO-01 VIEW



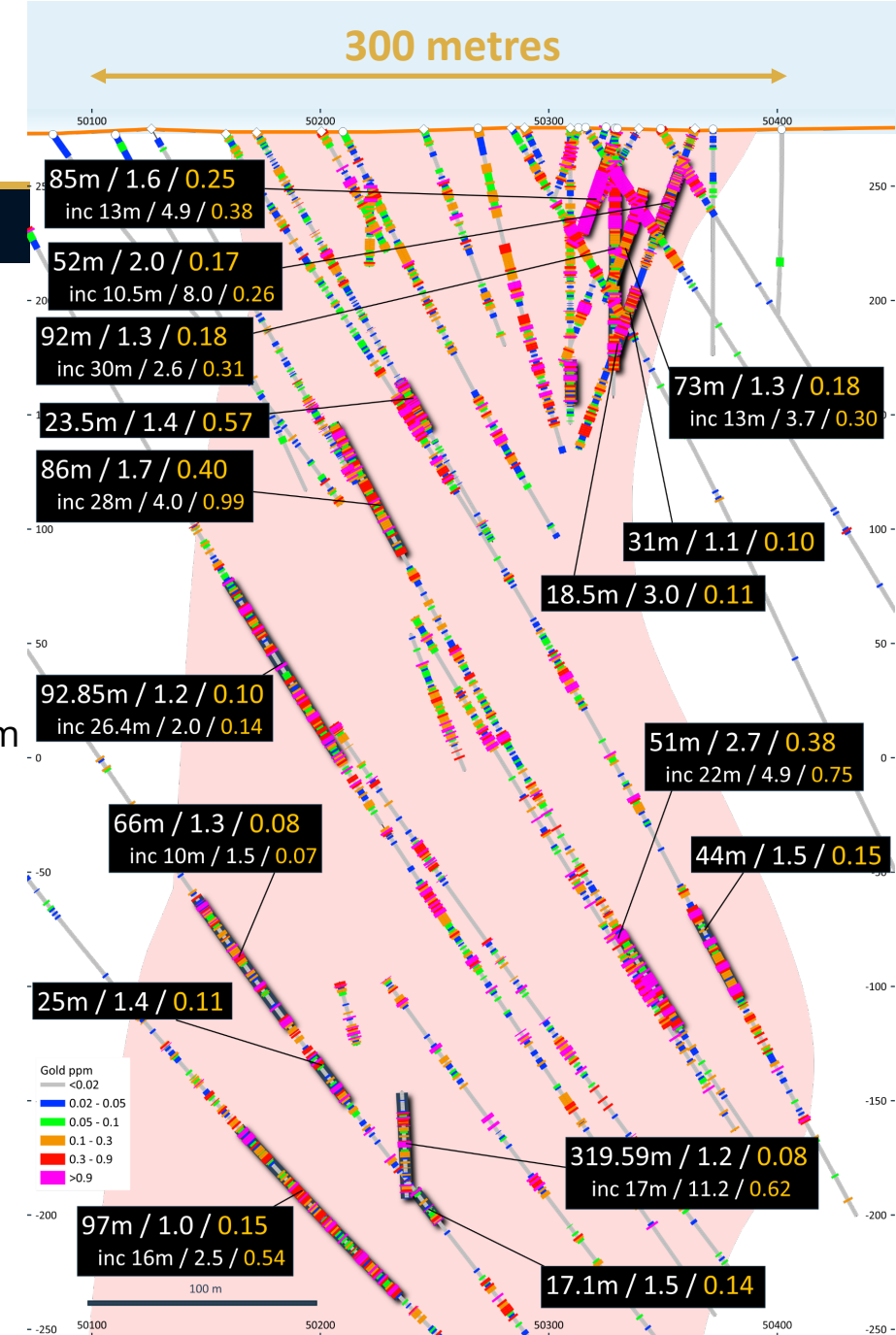
MINYARI DEPOSIT AREA: MINYARI

MRE: 1.9 MOZ GOLD, 69 KT COPPER, 579 KOZ SILVER AND 11 KT COBALT

➔ Outstanding high-grade gold + copper-silver-cobalt mineralisation:

- **154 metres at 2.1 g/t gold and 0.1% copper** from 9m in 16MYC0045
- **142 metres at 1.9 g/t gold and 0.2% copper** from 294m in 21MYCD0200
- **35 metres at 3.5 g/t gold and 0.5% copper** from 20m in 21MYC0272
- **230m at 1.5 g/t gold and 0.19% copper** from 230m in 21MYCD0216W1, including:
 - **25m at 4.4 g/t gold and 0.35% copper** from 272m
- **86m at 1.7 g/t gold and 0.41% copper** from 121m in 24MYD0533, including:
 - **28m at 4.0 g/t gold, 1.0% copper, 3.0 g/t silver and 0.10% cobalt** from 124m
- **51m at 2.7 g/t gold, 0.39% copper and 1.0 g/t silver** from 396m in 24MYD0533, including:
 - **22m at 4.9 g/t gold, 0.75% copper and 2.1 g/t silver** from 418m
- **75.6m at 1.6 g/t gold and 0.10% copper** from surface to EoH in 24MYD0534, including:
 - **14m at 6.8 g/t gold, 0.40% copper and 1.2 g/t silver** from 15m

➔ Orebody begins at surface with a max 15 metres of sand cover



MINYARI DEPOSIT AREA: TWO NEW DISCOVERIES

TWO NEW LARGE-SCALE HIGH-IMPACT TARGET ZONES

- ➔ **Two new gold ± copper discoveries** proximate to the existing Minyari resource
- ➔ Both discoveries **within favourable host rocks and fold axis structural settings** and **remain open in all directions**
- ➔ Both discoveries point to **compelling growth opportunities**¹

MINYARI NORTH

Potential Northern Repeat of Minyari

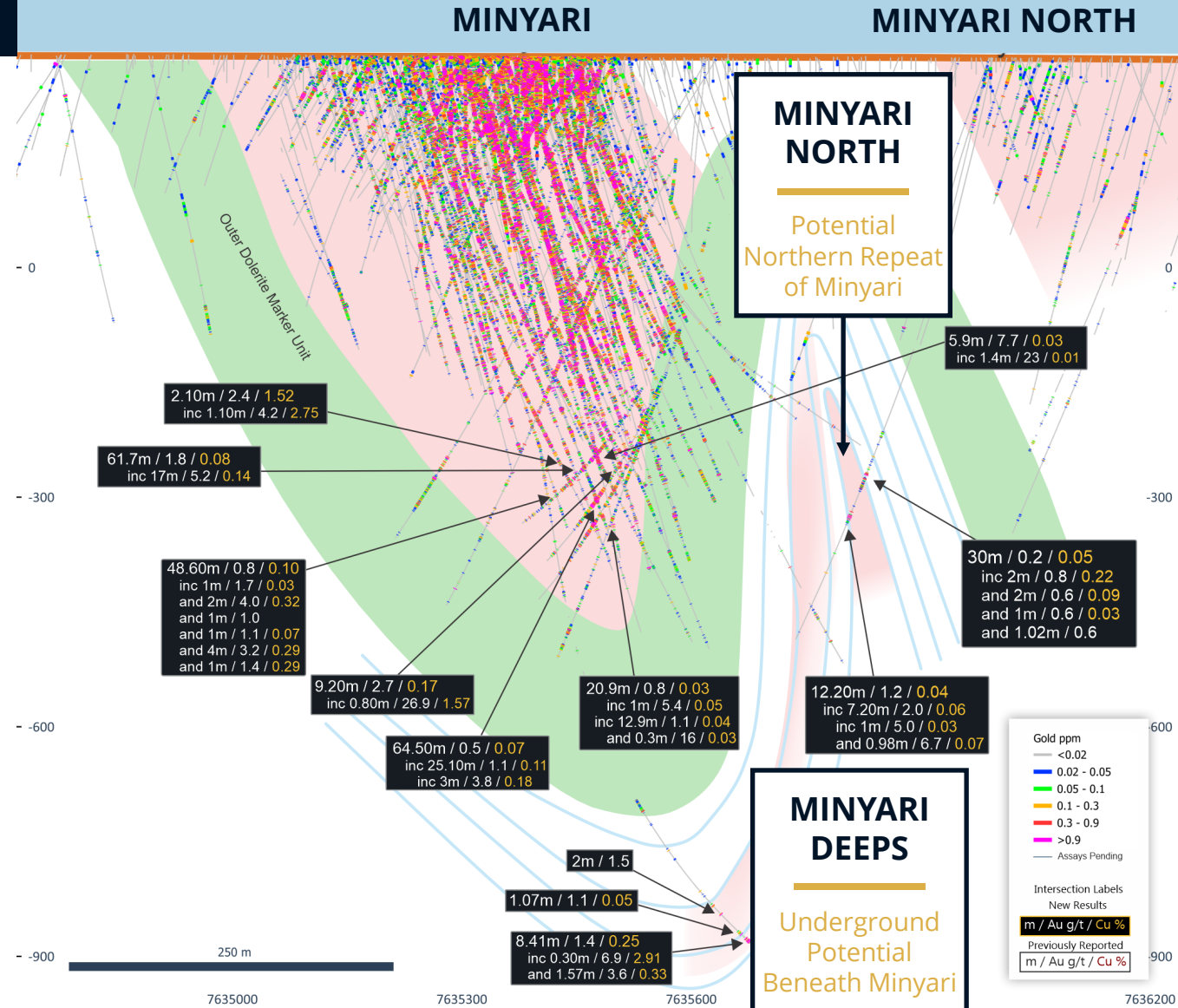
Minyari Northern Repeat: Located 250m north of the Minyari Deposit, drill hole 25MYD0553 returned: **12.2m at 1.2 g/t gold** and 0.04% copper from 623m, including: **7.2m at 2.0 g/t gold** and 0.06% copper from 628m²

MINYARI DEEPS

Underground Potential Beneath Minyari

Minyari Deeps: Located 500m below the Minyari Deposit, drill hole 25MYD0540 returned: **8.4m at 1.4 g/t gold and 0.25% copper** from 1234.1m, including: **0.3m at 6.9 g/t gold, 2.9% copper and 4.3 g/t silver** from 1,234m; and **0.7m at 5.1 g/t gold** and 0.4% copper from 1,240m²

1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.
2. Refer to ASX announcement dated 5 February 2026, "Antipa Delivers Multiple New Gold Copper Discoveries".
3. Refer to ASX announcement dated 8 December 2025, "Discoveries at RPS and Minyari Depth Target Confirmed".



**CURRENT MRE STAND AT
295KOZ OF GOLD
SUBSTANTIAL RESOURCE GROWTH UPSIDE¹**



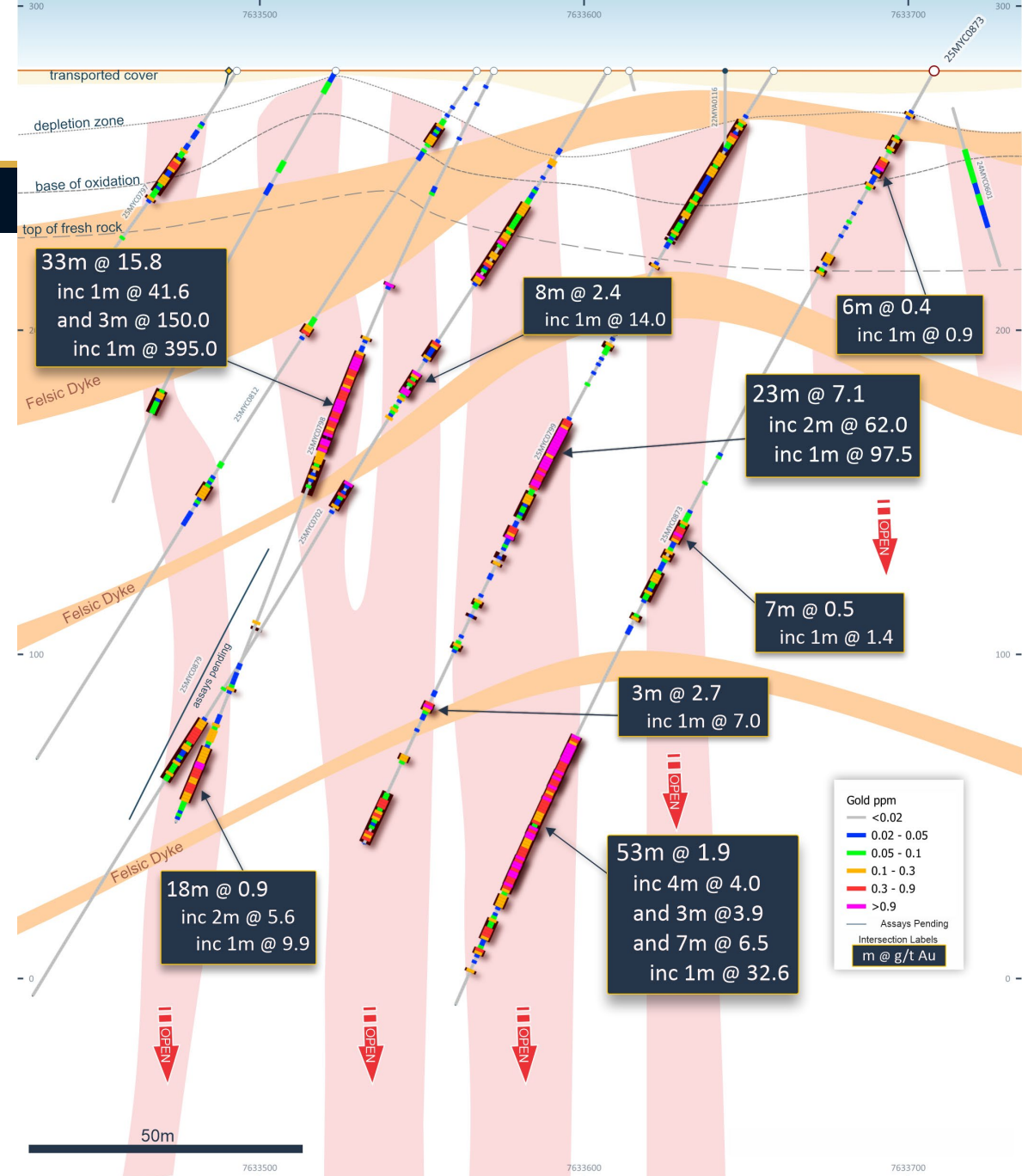
GEO-01 DEPOSIT AREA: FIAMA

CURRENT MRE OF 130 KOZ OF GOLD WITH MAJOR UPSIDE¹

Bonanza gold intersections returned in CY2025 drilling **up to 520 gram-metres in new extremely high-grade zones**. Mineralisation remains open in multiple directions, with significant intercepts including:

- ➔ **33m at 15.8 g/t gold and 0.28% copper** from 96m in 25MYC0798, including:
 - 1m at 41.6 g/t gold from 114m
 - 3m at 150.0 g/t gold from 123m, also including:
 - 1m at 395.0 g/t gold from 124m
- ➔ **23m at 7.1 g/t gold and 0.07% copper** from 125m in 25MYC0799, including:
 - 2m at 62.0 g/t gold and 0.08% copper from 128m, also including:
 - 1m at 97.5 g/t gold and 0.09% copper from 128m
- ➔ **53m at 1.9 g/t gold and 0.08% copper** from 233m in 25MYC0873, including:
 - 7m at 6.5 g/t gold and 0.17% copper from 274
- ➔ **32m at 2.4 g/t gold** from 140m in 24MYC0470, including:
 - 4m at 8.9 g/t gold from 140m
- ➔ **16m at 3.8 g/t gold and 0.09% copper** from 113m in 24MYC0632, including:
 - 2m at 25.4 g/t gold and 0.21% copper from 120m
- ➔ **10m at 3.1 g/t gold and 0.06% copper** from 149m in 25MYC0707, including:
 - 1m at 23.4 g/t gold and 0.06% copper from 151m

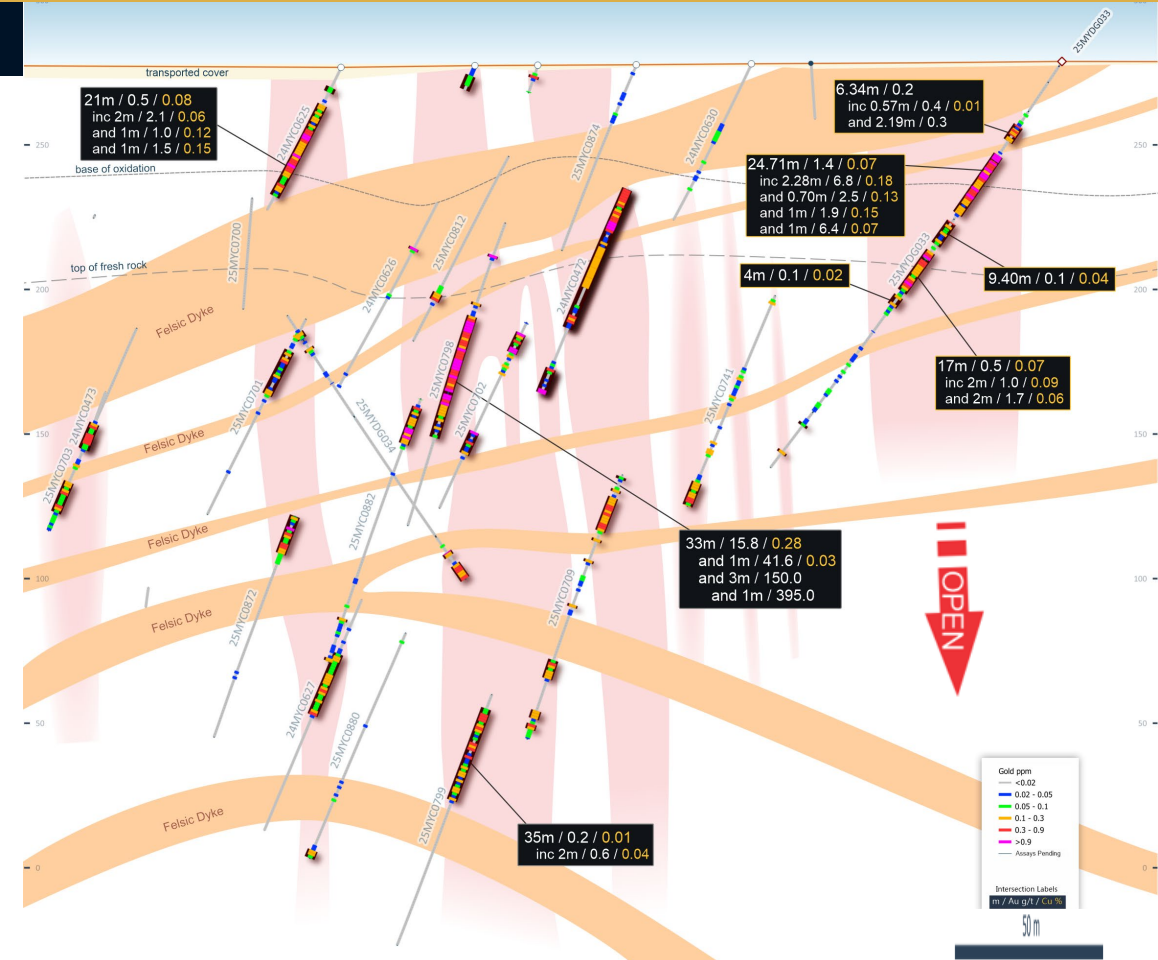
1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.



GEO-1 DEPOSIT AREA: FIAMA NORTH DISCOVERY

MAIDEN RESOURCE OPPORTUNITY IDENTIFIED IN PFS DRILLING

- ➔ **Another new gold ± copper discovery**, located just 65m north of Fiama
- ➔ Mineralisation exists beneath shallow cover of less than 5m
- ➔ **Discovery drill hole 25MYDG033 intersections include:**
 - **24.7m at 1.4 g/t gold** and 0.07% copper from 39.3m, including:
 - **2.3m at 6.8 g/t gold and 0.18% copper** from 39.3m
 - **17m at 0.5 g/t gold** and 0.07% copper from 80m
- ➔ **Mineralised zone remains open in all directions**
- ➔ This early exploration drilling points directly to a compelling growth opportunity adjacent to the Fiama resource¹

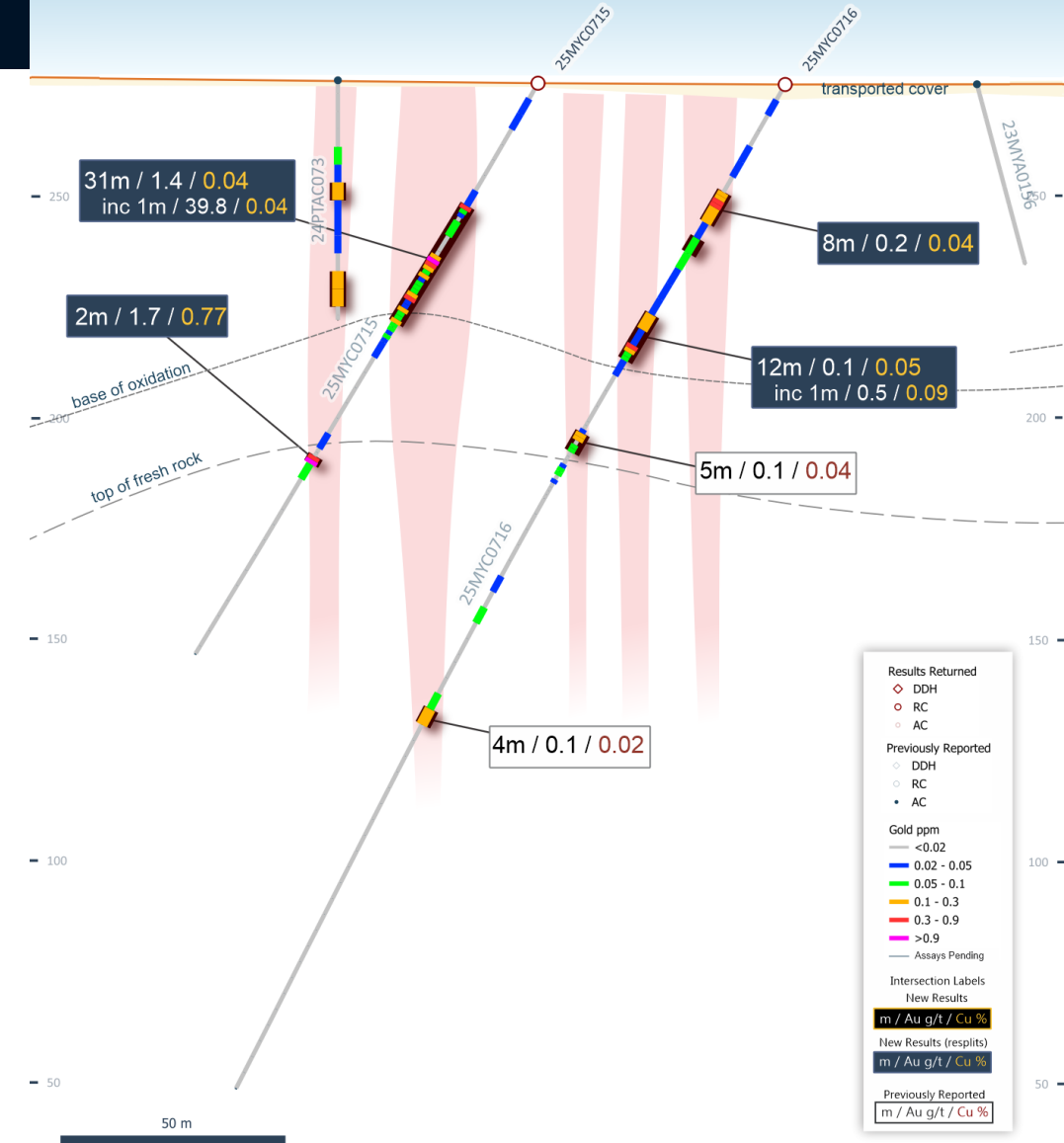


1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.

GEO-01 DEPOSIT AREA: NEW RIZZO-FIAMA EXTENSION

NEW GOLD ± COPPER DISCOVERY SOUTH OF RIZZO AND FIAMA¹

- ➔ Located 1.7km south of Minyari
- ➔ Opens a large 1km metre by 700m target area hosting three ore horizons under less than 5m of cover
- ➔ To date, limited, broad spaced CY2025 drilling has been completed
- ➔ CY2025 drill intersections include:
 - **31m at 1.4 g/t gold** and 0.04% copper from 32m in 25MYC0715, including:
 - **1m at 39.8 g/t gold**, 0.04% copper and 1.1 g/t silver from 46m
 - **6m at 4.1 g/t gold** from 174m in 25MYC0854, including:
 - **2m at 11.6 g/t gold and 1.1 g/t silver** from 174m
 - **49m at 0.4 g/t gold and 0.17% copper** from 14m in 25MYC0750, including:
 - **4m at 2.0 g/t gold and 0.21% copper** from 45m
 - **7m at 1.2 g/t gold** from 53m in 25MYC0748, including:
 - **1m at 5.3 g/t gold** from 57m
 - **4m at 2.1 g/t gold** and 0.09% copper from 90m in 25MYC0859
- ➔ Multiple untested targets ready for follow-up drill testing



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

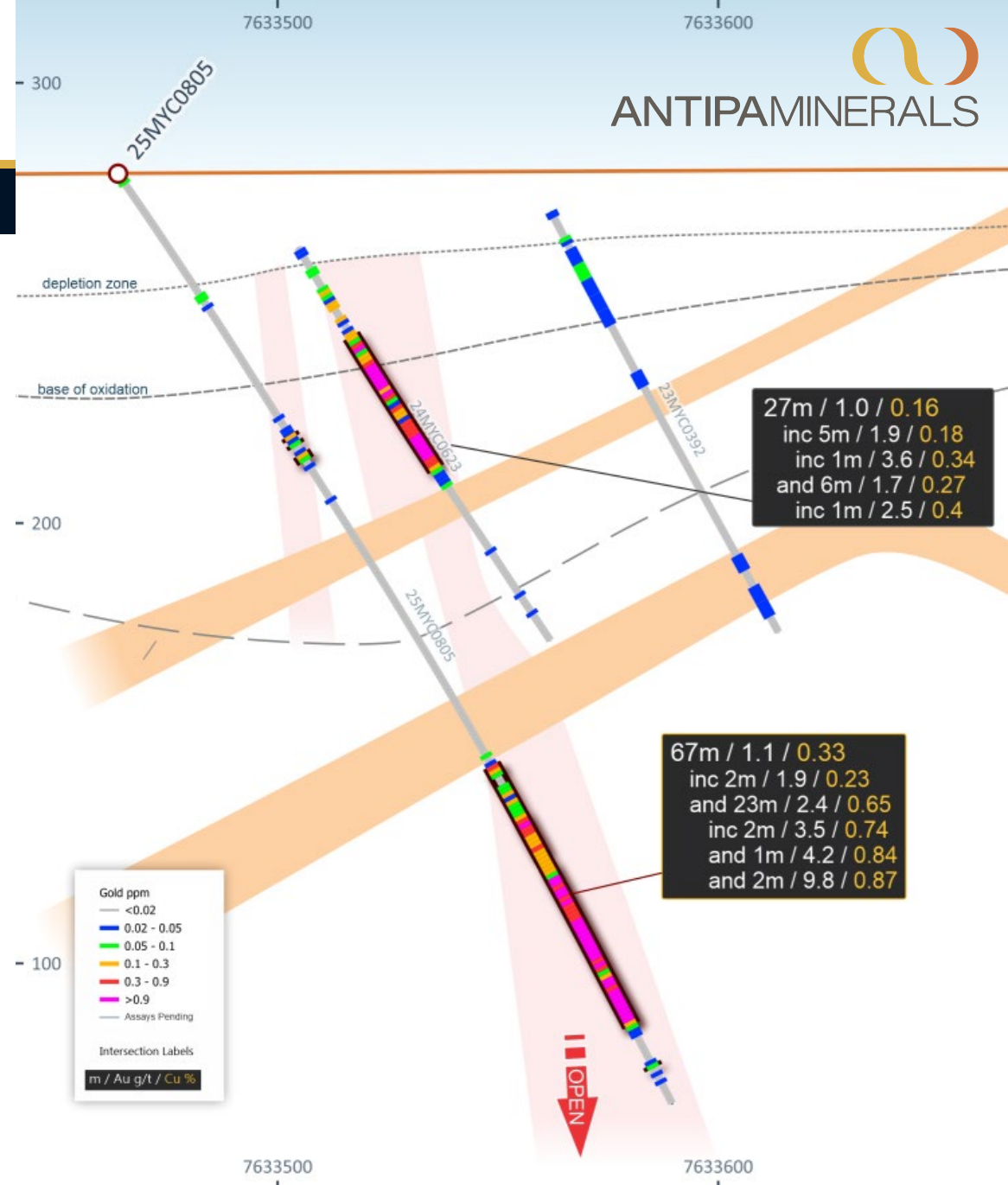
GEO-01 DEPOSIT AREA: MINELLA

CURRENT MRE: 29 KOZ OF GOLD WITH GROWTH EXPECTED¹

CY2025 drilling extended gold-copper mineralisation from 100 to 240 vertical metres below the surface and 130m along strike to the west

Significant near-surface gold mineralisation:

- ➔ **67m at 1.1 g/t gold** and 0.33% copper from 159m in 25MYC0805, including:
 - **23m at 2.4 g/t gold** and 0.65% copper from 200m
- ➔ **40m at 1.0 g/t gold** and 0.13% copper from 26m in 24MYC0622, including:
 - **17m at 2.2 g/t gold** and 0.25% copper from 140m
- ➔ **27m at 1.0 g/t gold** and 0.16% copper from 51m in 24MYC0623
- ➔ **72m at 0.5 g/t gold** and 0.08% copper from 120m in 25MYC0809, including:
 - **13m at 1.3 g/t gold** and 0.18% copper from 173m
- ➔ **13m at 0.4 g/t gold** and 0.06% copper from 210m down hole in 24MYC0478 (extension), including:
 - **1m at 2.9 g/t gold** and 0.23% copper from 216m down hole
- ➔ **44m at 0.4 g/t gold** and 0.06% copper from 82m in 25MYC0745
- ➔ **Multiple zones of high-grade mineralisation under just 3 to 16 metres of cover remaining open in several directions at both Fiamma and Minella**



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

GEO-01 DEPOSIT AREA: MAIN ZONE

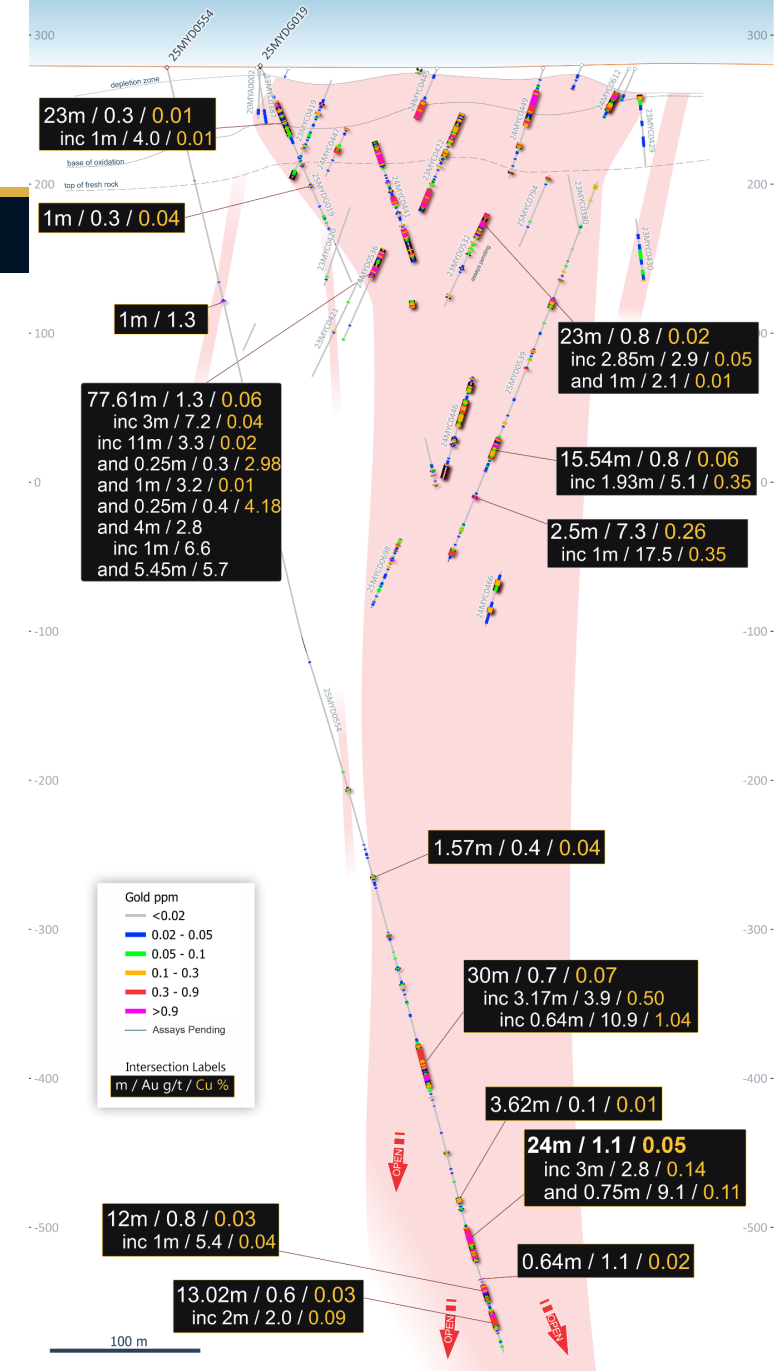
MRE: 120 KOZ OF GOLD – GROWTH EXPECTED¹

➔ Multiple **significant zones of high-grade gold mineralisation** under 3-6m of sand cover:

- **35m at 3.0 g/t gold** from 20m in 24MYC0610, including:
 - **16m at 5.6 g/t gold** from 33m
- **50m at 2.3 g/t gold** from 72m in 23MYC0383, including:
 - **19m at 5.0 g/t gold** from 89m
- **20m at 2.4 g/t gold** from 114m in 24MYC0442, including:
 - **11m at 3.4 g/t gold** from 122m
- **83.6m at 1.0 g/t gold** from 4m in 24MYD0535
- **68m at 1.4 g/t gold** from 68m in 23MYC0383, including:
 - **36m at 2.6 g/t gold** from 72m
- **77.6m at 1.3 g/t gold** from 87m in 24MYD0536, including:
 - **11m at 3.3 g/t gold** from 93m

➔ **Open down plunge**, step out drill hole 25MYD0554 extended mineralisation 450m down dip:

- **24m at 1.1 g/t gold** and 0.05% copper from 804m
 - **3m at 2.8 g/t gold and 0.14% copper** from 810m
- **30m at 0.7 g/t gold** and 0.07% copper from 677m
 - **3.2m at 3.9 g/t gold and 0.50% copper** from 699m



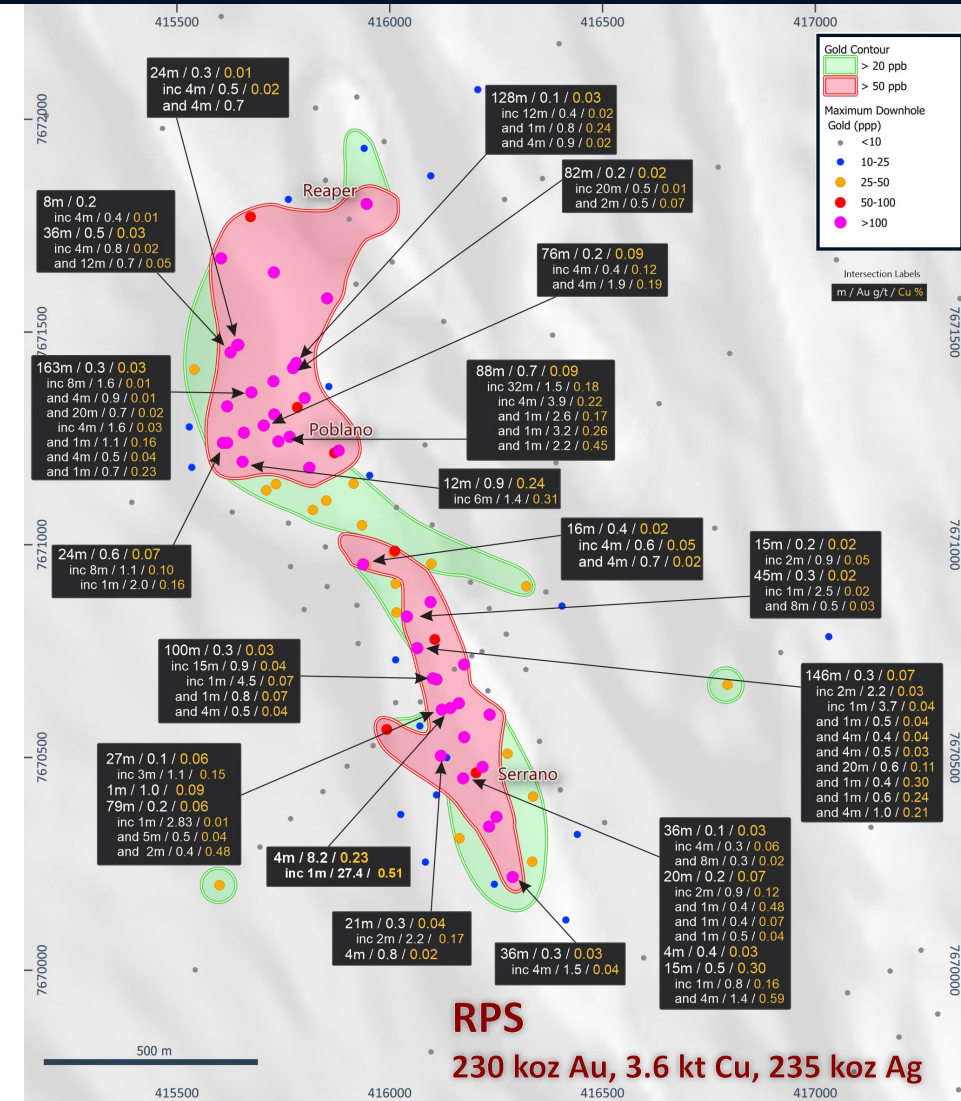
1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.

REAPER-POBLANO-SERRANO (RPS) TARGET

MRE: 230 KOZ OF GOLD – GROWTH EXPECTED¹

- ➔ Located 35km north of Minyari, with mineralisation under shallow cover (10 to 23m)
- ➔ Drilling has defined a **2km long by up to 250-metre-wide corridor hosting significant gold-copper-silver-tungsten mineralisation including high-grade:**
Possible plunging fold nose / breccia pipe target areas e.g. Poblano
- ➔ Broad spaced drilling with holes 200m to 800m apart
- ➔ **Key intersections include:**
 - **88m at 0.7 g/t gold and 0.09% copper** from 52m in 25EPC0036, including:
 - **32m at 1.5 g/t gold, 0.18% copper and 1.2 g/t silver**
 - **4m at 8.1 g/t gold and 0.23% copper** from 194m in 19EPC0020, including:
 - **1m at 27.4 g/t gold, 0.51% copper and 2.35 g/t silver**
 - **15m at 0.90 g/t gold** from 112m in 25EPC0050
 - **12m at 0.90 g/t gold, 0.24% copper** from 165m in 19EPC0028, including:
 - **6m at 1.40 g/t gold, 0.31% copper and 1.66 g/t silver**
 - **36m at 0.5 g/t gold** from 68m in 25MYA0449
 - **24m at 0.6 g/t gold and 0.07% copper** from 208m in 25EPC0037, including:
 - **8m at 1.6 g/t gold**
- ➔ **Mineralisation remains open in most directions, providing resource growth potential through CY2026 follow-up drilling**

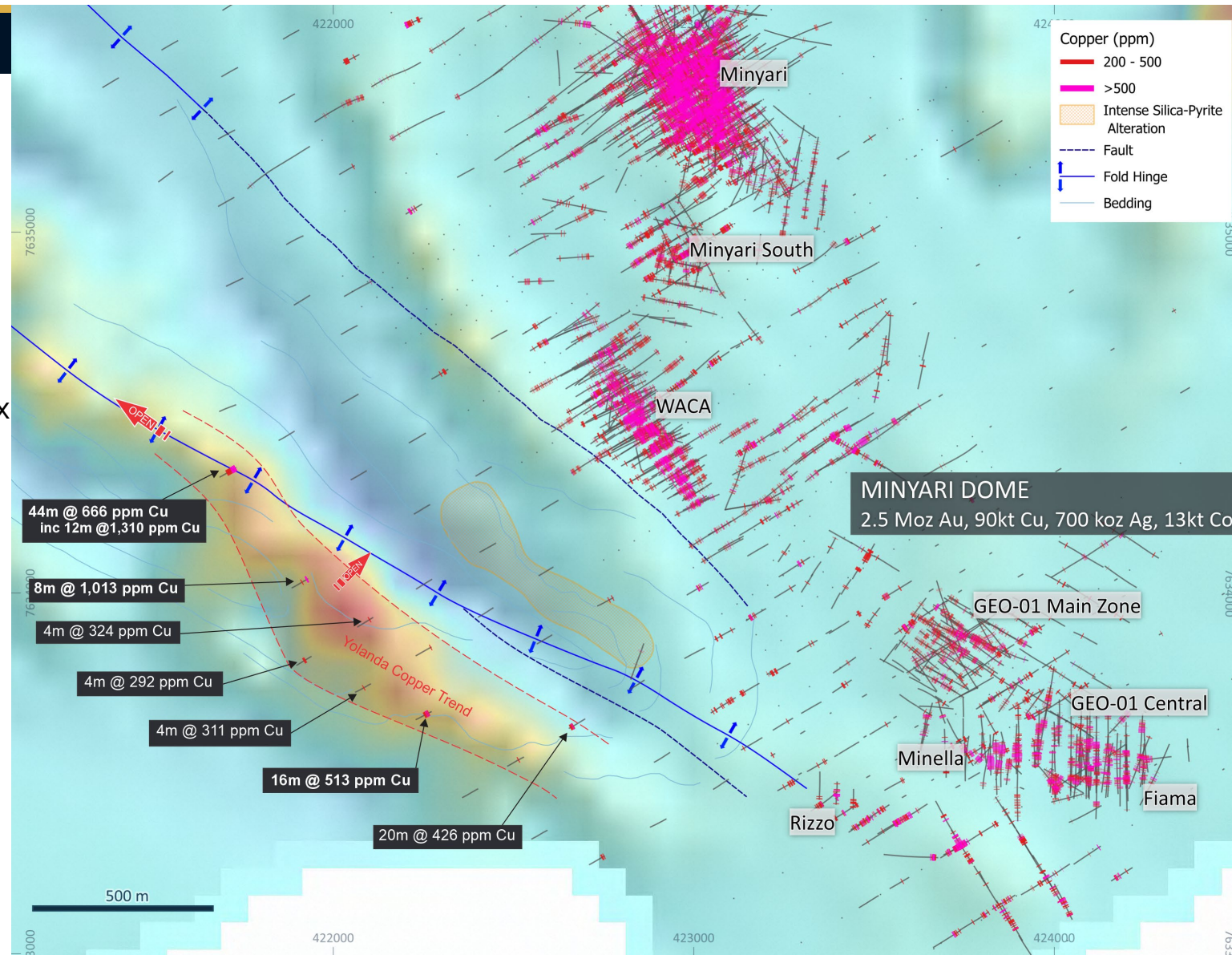
1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.



NEW YOLANDA COPPER DISCOVERY

A VERY LARGE-SCALE COPPER TARGET¹

- ➔ **New copper discovery** located just 1km west of WACA
- ➔ Aerial electromagnetic conductivity anomaly
- ➔ Shallow cover between 4 to 10m
- ➔ Nine very broad spaced RC drill holes defined a **1.2km long by 220m wide copper anomaly, with several holes ending in +0.10% copper**
- ➔ Puntapunta host in an elongate structurally complex antiformal fold structure - Puntapunta hosts major deposits including Havieron (Au-Cu), O'Callaghans (tungsten-Cu-Zn-Pb) and Chicken Ranch (Au)
- ➔ **Discovery drill hole intersections included:**
 - **44m at 0.07% copper from 40m to EOH** in 25MYC0948, including: **12m at 0.13% copper** from 72m to EOH
 - **8m at 0.10% copper** from 76m to EOH (25MYC0946)
- ➔ **Confirms a new large-scale highly prospective copper trend and compelling discovery opportunity that is open in all directions¹**



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



PLAYING A MAJOR ROLE IN THE REGIONS RESURGENCE

OUTSTANDING GOLD MINING LOCATION

TIER-ONE GROUND PACKAGE PROXIMAL TO THE TELFER MINE AND HAVIERON AND WINU DEVELOPMENT PROJECTS

- Province scale 4,500km² portfolio
- Paterson region activity has heated up
- ~20 Moz of gold and 3.4 Mt of copper discovered in last nine years
- Western Australia is a low-risk, mining-friendly jurisdiction

MULTIPLE GROWTH TARGETS

EXPLORATION PRESENTING SIZEABLE POTENTIAL FOR FURTHER RESOURCE EXPANSION AND DISCOVERY

- Minyari is a proven development opportunity with exceptional economics and further upside potential
- 3.6 Moz gold equivalent Mineral Resource
- Aggressive CY2026 drill programme targeting resource growth and major discoveries
- Multi-layered value pathways for growing shareholder value

EXCELLENT FINANCIAL FOUNDATION

ROBUST CASH POSITION FUNDING RESOURCE GROWTH, DISCOVERY AND DEVELOPMENT STRATEGY

- Strong balance sheet enables rapid project growth and advancement
- Fully funded for aggressive growth and discovery drill programmes
- Steady flow of exploration news as drilling results become available

CORPORATE

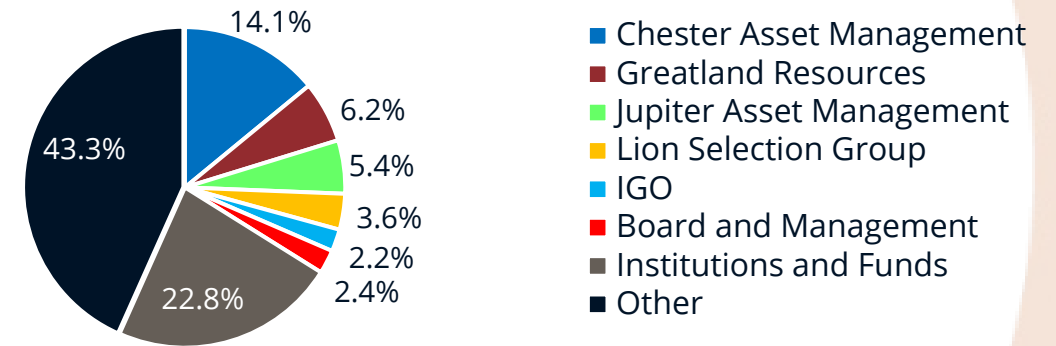


EXCELLENT FINANCIAL FOUNDATION AND CLEAN CAPITAL STRUCTURE

CAPITAL STRUCTURE | ASX: AZY

Share price ¹	A\$0.70
Shares on issue ¹	663M
Market capitalisation ¹	A\$461M
Cash ²	A\$48M
Debt	Nil
EV	A\$413M
Options ³	39M

SHARE REGISTER AND RESEARCH COVERAGE⁴



EUROZ HARTLEYS

cg/
Cinaccord Genuity

Hannam&Partners

East Coast
RESEARCH

1. At 7 May 2026.
 2. Cash at bank was A\$47.7M at 31 March 2026.
 3. At 6 May 2026, 39.1M options with a weighted average exercise price of A\$0.482.
 4. As at 5 May 2026, shareholdings may be held directly or through nominees.

HIGHLY EXPERIENCED AND MOTIVATED EXECUTIVE TEAM



Mark Rodda

Executive
Chairperson

- **Lawyer and Corporate Consultant**
- 30 years legal, commercial and corporate management experience
- Former Chairperson of Coalspur Mines, and former General Counsel of LionOre Mining International



Roger Mason

Managing
Director and CEO

- **Geologist**
- More than 35 years exploration, project development, production and project acquisition experience
- Director of Caprice
- Former General Manager Geology for LionOre Australia and Norilsk Nickel Australia
- Former resources sector consultant



Neil Warburton

Non-Executive
Director

- **Mining Engineer**
- More than 45 years operational, senior leadership, and Board experience
- Led underground mining services company Barmenco Limited for 6 years
- Chairperson of Nimy Resources and Belararox



Peter Buck

Non-Executive
Director

- **Geologist**
- More than 40 years international exploration, acquisition and production experience
- Former Director of IGO, PMI Gold, Gallery Gold, LionOre Australia and Breakaway Resources



Gary Johnson

Non-Executive
Director

- **Metallurgist**
- More than 40 years plant design, project development and operations experience
- Director of Strategic Metallurgy
- Former Director of LionOre's Tati Nickel



Stephen Power

Non-Executive
Director

- **Corporate Lawyer**
- More than 35 years legal, commercial and corporate management experience
- Former advisor to LionOre Mining International



Luke Watson

CFO and Company
Secretary

- **Chartered Accountant**
- 25 years resources sector senior corporate and finance experience
- Former CFO and Company Secretary of Mantra Resources

COMMITTED TO SOCIAL AND ENVIRONMENTAL RESPONSIBILITY



LOCAL COMMUNITY PARTNERSHIPS

—
ENGAGING LOCAL
PEOPLE AND
BUSINESSES FOR
WIDE-RANGING SOCIAL
BENEFIT



REGIONAL ECONOMIC DEVELOPMENT

—
EXPLORATION
INVESTMENT FOR
LONG-TERM
REGIONAL ECONOMIC
PROSPERITY



CULTURAL HERITAGE PROTECTION

—
COLLABORATING
WITH TRADITIONAL
OWNERS TO PROTECT
CULTURAL LANDSCAPES
AND HERITAGE



SOCIALLY INCLUSIVE WORKPLACE

—
COMMITTED TO
WORKPLACE DIVERSITY
AND EQUAL
OPPORTUNITY
EMPLOYMENT

MEANINGFUL VALUE CREATION FOR ALL STAKEHOLDERS

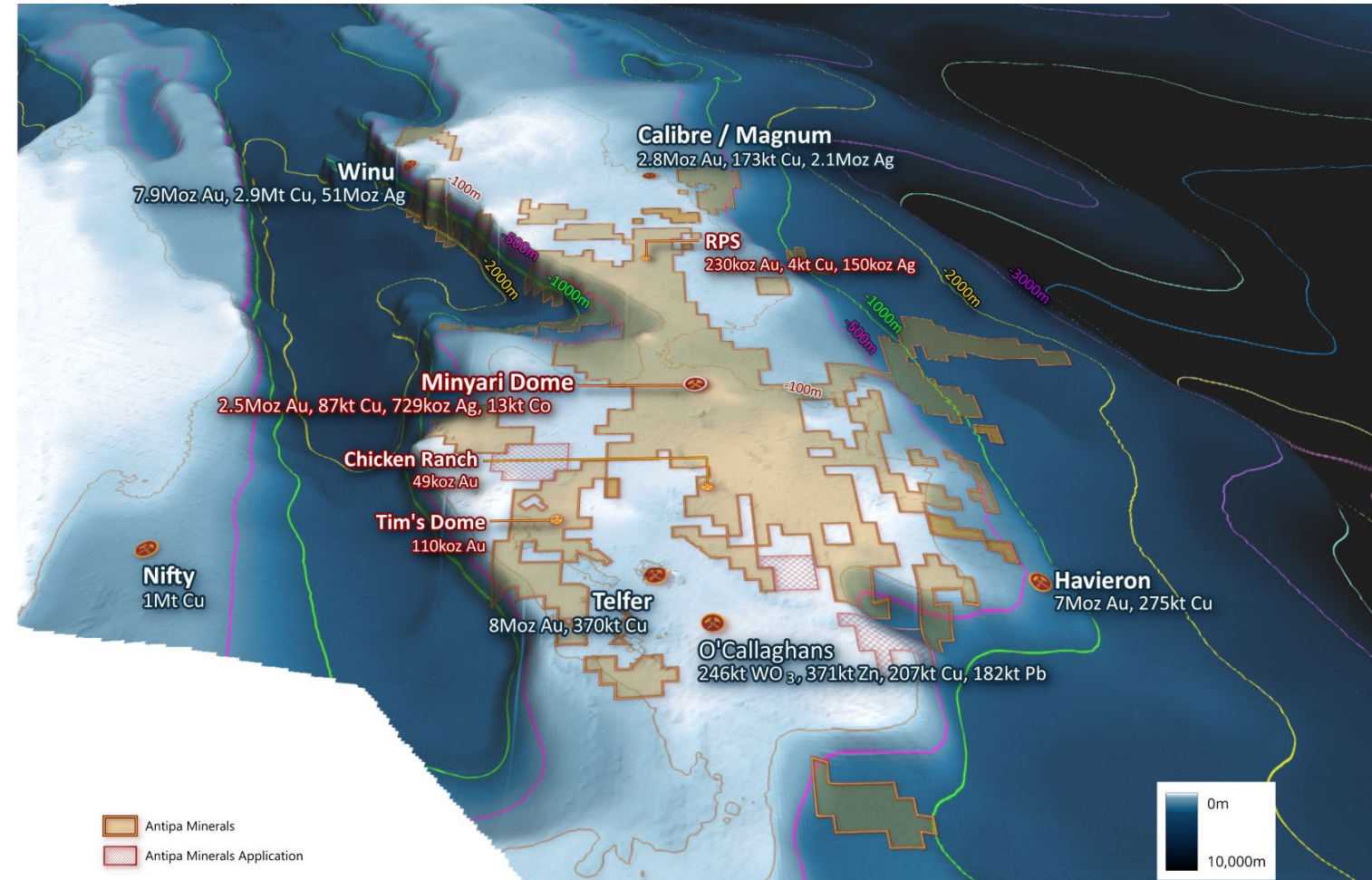
SHALLOW YOUNG COVER ACROSS A LARGE 4,500km² PORTFOLIO¹

APPROXIMATELY 40%

OF ANTIPA TENEMENTS ARE UNDER LESS THAN
20 METRES OF COVER

APPROXIMATELY 75%

OF ANTIPA TENEMENTS ARE UNDER LESS THAN
80 METRES OF COVER

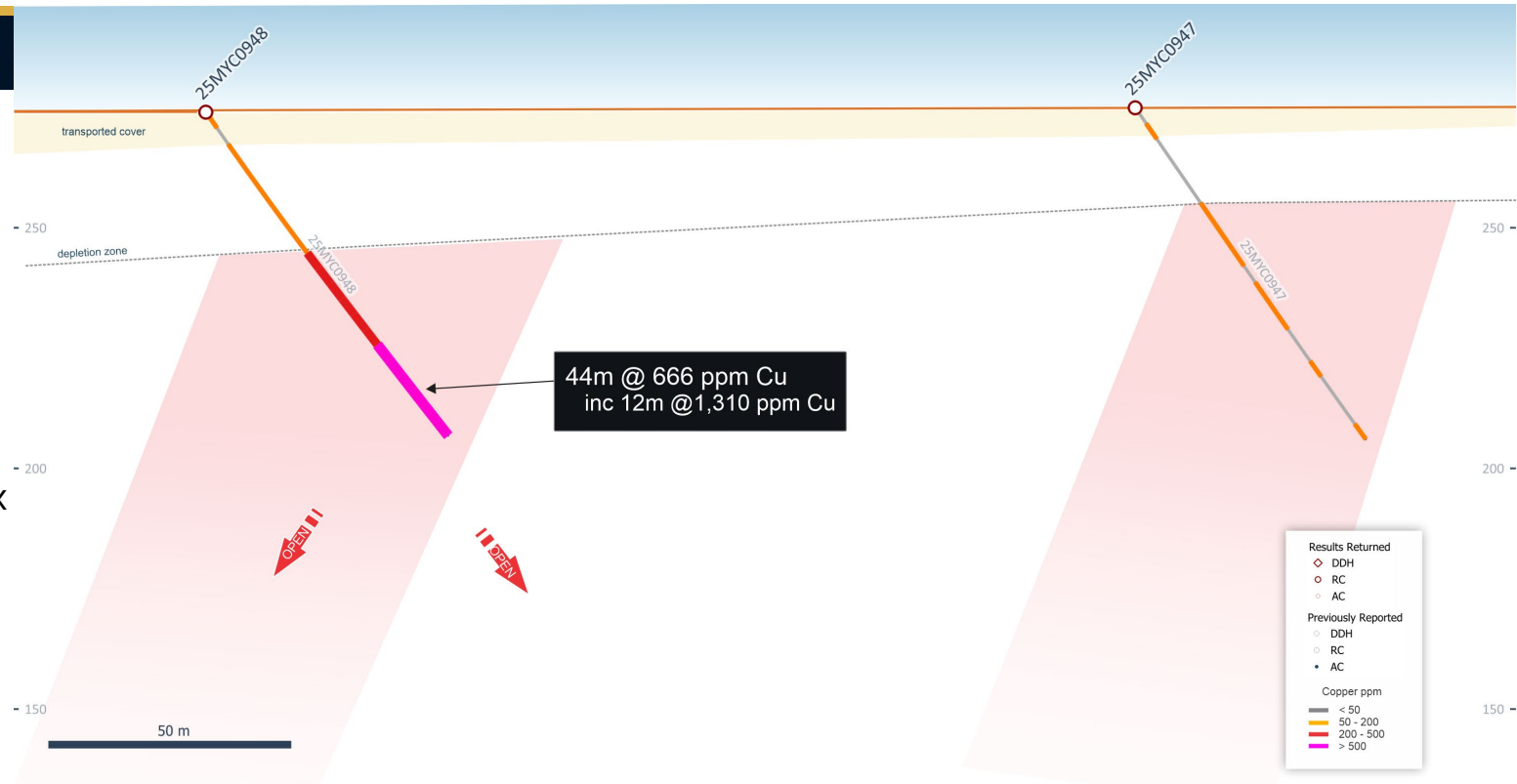


1. Telfer and Havieron refer to Greatland Gold plc AIM release dated 18 March 2025, "2024 Group Mineral Resource Statement". Winu refer to Rio Tinto Ltd ASX release dated 22 February 2023, "Changes to Ore Reserves and Mineral Resources". O'Callaghans refer to Newmont Corporation ASX release dated 23 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".

NEW YOLANDA COPPER DISCOVERY

A VERY LARGE-SCALE COPPER TARGET¹

- ➔ **New copper discovery** located just 1km west of WACA
- ➔ Aerial electromagnetic conductivity anomaly
- ➔ Shallow cover between 4 to 10m
- ➔ Nine very broad spaced RC drill holes defined a **1.2km long by 220m wide copper anomaly, with several holes ending in +0.10% copper**
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- ➔ **Discovery drill hole intersections included:**
 - **44m at 0.07% copper from 40m to EOH** in 25MYC0948, including: **12m at 0.13% copper** from 72m to EOH
 - **8m at 0.10% copper** from 76m to EOH (25MYC0946)
- ➔ **Confirms a new large-scale highly prospective copper trend and compelling discovery opportunity that is open in all directions¹**

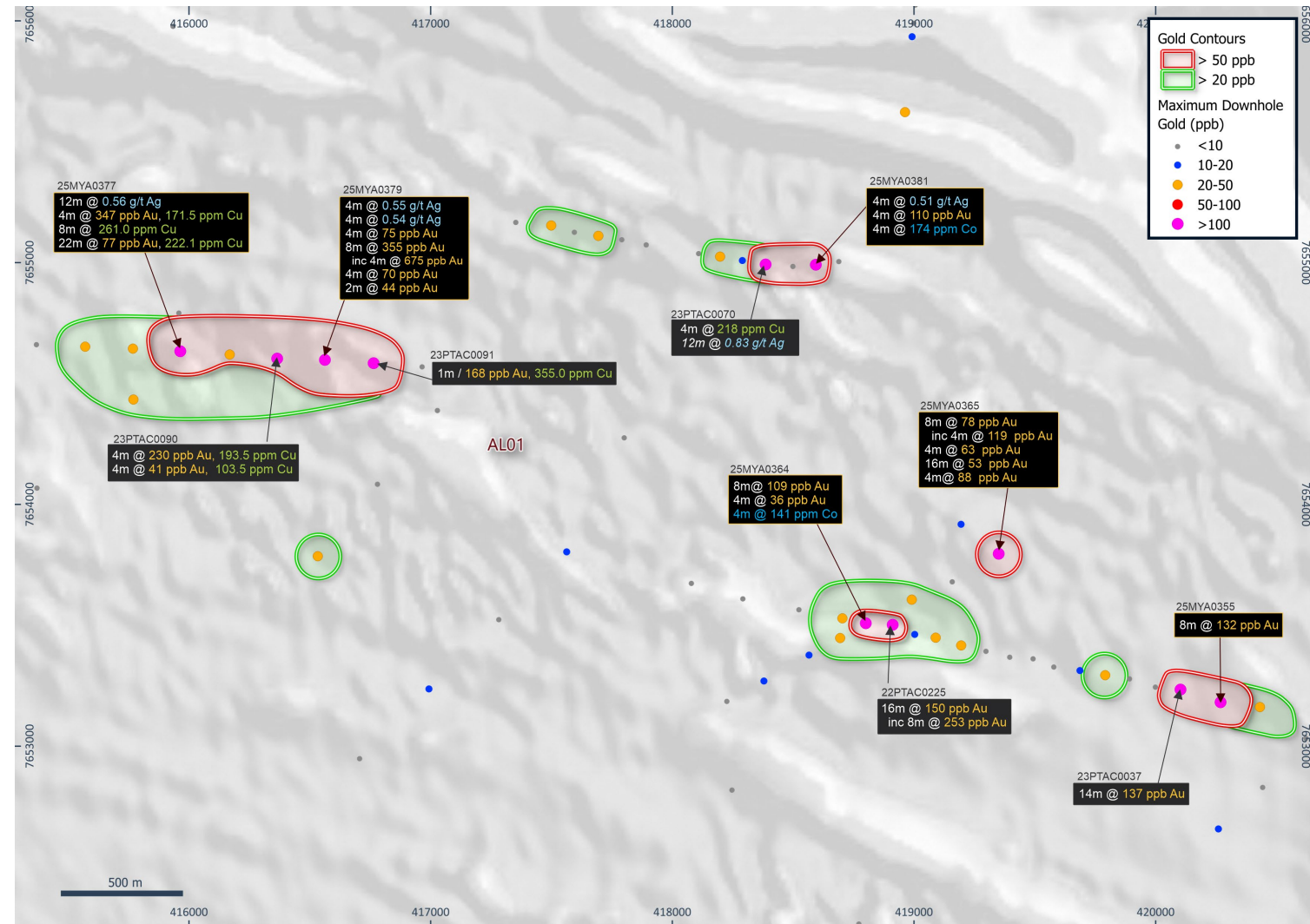


1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.

MINYARI DEPOSIT AREA: AL01 TARGET

A VERY LARGE-SCALE AIR CORE GOLD TARGET¹

- ➔ Located 17km north of Minyari
- ➔ Multiple large AL01 gold-copper anomalies, with a combined strike of 4km – Anomalies remain open in most direction
- ➔ Meta-sediment hosted gold and pathfinder anomaly: Extensive mineral system pathfinder anomalism, including Cu, Co, Bi, Te, Mo, Pb and Zn
- ➔ Cover ranging from 1 to 65m
- ➔ Magnetics folded meta-sediments: Extensive destruction of the magnetic response possibly due to hydrothermal alteration
- ➔ AL01 air core drill testing remains broad spaced due to limited heritage survey lines:
 - New heritage survey completed in July
- ➔ Follow-up air core and RC drilling planned



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

TELFER AREA: JEZABEEL AND PARKLANDS

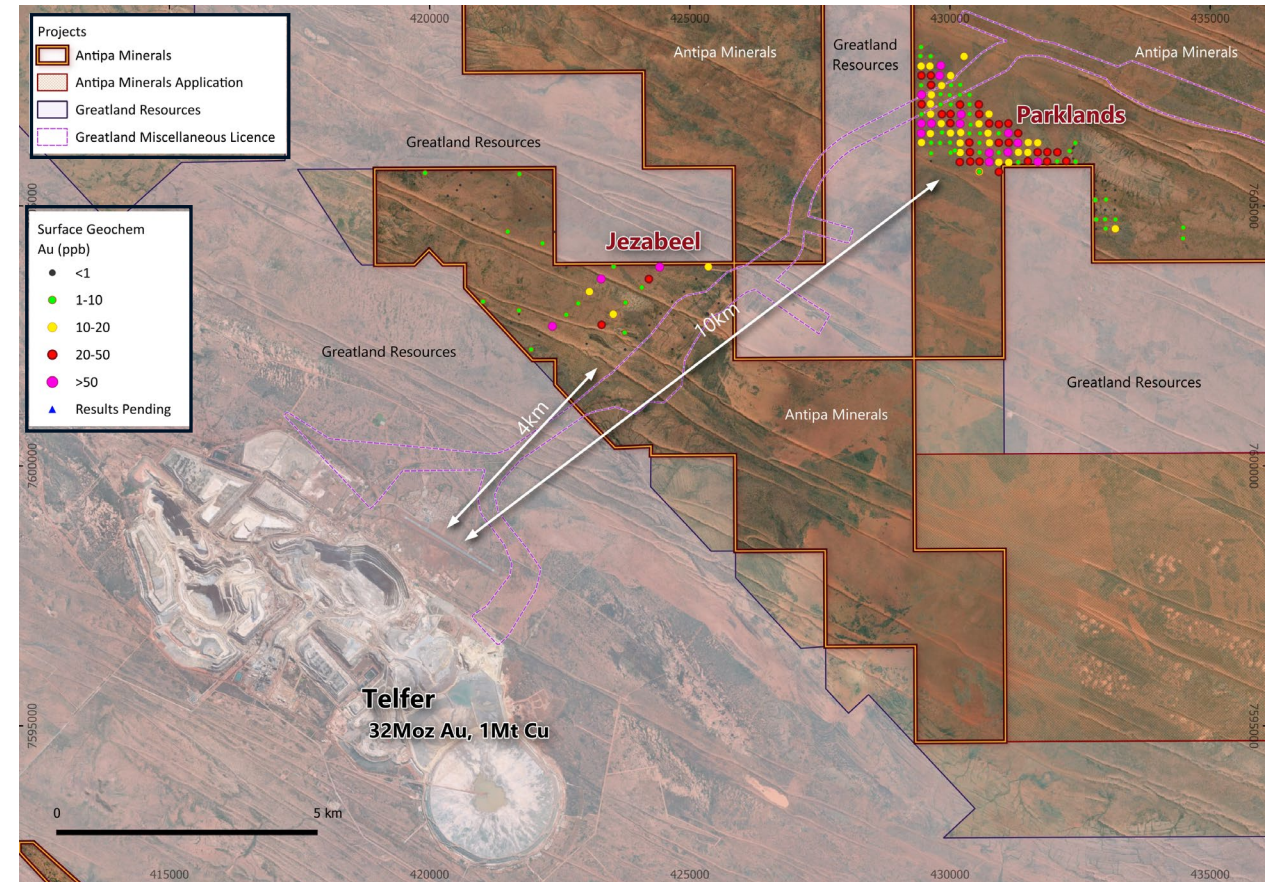
TWO VERY-LARGE GREENFIELD SURFACE GEOCHEMICAL GOLD ANOMALIES LESS THAN 10KM FROM TELFER¹

Jezabeel: Surface geochemical and RAB / air core gold anomaly

- ➔ Located just 4km northeast of Greatland Resources' Telfer 22 Mtpa plant
- ➔ Very large 3km long by up to 1.3km wide:
 - Peak lag result 0.21 g/t gold, with the anomaly open in several directions
 - Limited historic RAB / air core drilling, previous intersections up to 4m at 0.13 g/t gold
- ➔ Favourable gold mineralisation anticlinal trap site situated on NE trending structure intersecting Telfer and Parklands
- ➔ NW trend hosts the Thomson's Dome and Thomson's Dome East gold deposits
- ➔ Shallow cover of less than 30m
- ➔ Planned for testing during the CY2026 drilling programme²

Parklands: Surface geochemical gold anomaly

- ➔ Very large 3km long by up to 1.5km wide - Peak lag result 1.52 g/t gold
- ➔ 10km northeast Telfer
- ➔ Extensive Chicken Ranch-Triangle NW-SE gold trend
- ➔ Phase 1 RC drilling (20 holes for 3,361m) returned limited low-grade gold ± copper mineralisation, including: 4m at 0.11 g/t gold and 8m at 0.05% copper
- ➔ Shallow cover average depth 23m
- ➔ Any further drilling contingent on further integrated interpretation²



1. Telfer gold and copper metal values are pre-mining totals based on historical production data (i.e. these values are not current JORC Mineral Resource).

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

MINYARI PROJECT MINERAL RESOURCE ESTIMATE

MINYARI DOME DEPOSIT MINERAL RESOURCES ³									
Deposit	Tonnes	Au g/t	Au Ounces	Ag g/t	Ag Ounces	Cu %	Cu Tonnes	Co %	Co Tonnes
Minyari Total Indicated Resource	34,000,000	1.69	1,842,000	0.55	605,000	0.20	70,000	0.03	11,000
Minyari Total Inferred Resource	900,000	1.75	50,000	0.29	8,000	0.13	1,000	0.03	200
Minyari Total Mineral Resource	35,000,000	1.69	1,890,000	0.55	610,000	0.20	70,000	0.03	11,000
WACA Total Indicated Resource	3,100,000	1.35	130,000	0.22	21,000	0.13	4,000	0.02	700
WACA Total Inferred Resource	2,400,000	1.17	90,000	0.22	17,000	0.11	3,000	0.02	600
WACA Total Mineral Resource	5,400,000	1.27	220,000	0.22	38,000	0.12	7,000	0.02	1,000
Fiama Total Indicated	1,100,000	1.48	50,000	0.22	10,000	0.11	1,000	0.005	50
Fiama Total Inferred	2,100,000	1.19	80,000	0.16	10,000	0.08	2,000	0.003	70
Fiama Total Mineral Resource	3,200,000	1.29	130,000	0.18	20,000	0.09	3,000	0.00	130
GEO-01 Main Zone Total Indicated	2,560,000	1.01	83,000	0.08	7,000	0.02	500	0.002	60
GEO-01 Main Zone Total Inferred	700,000	1.51	34,000	0.19	4,000	0.07	500	0.002	20
GEO-01 Main Zone Total Mineral Resource	3,300,000	1.11	120,000	0.10	11,000	0.03	1,000	0.00	70
Minella Total Indicated	300,000	0.95	11,000	0.26	9,000	0.16	2,000	0.005	500
Minella Total Inferred	390,000	1.09	17,000	0.36	14,000	0.21	4,000	0.004	800
Minella Total Mineral Resource	690,000	1.03	29,000	0.31	23,000	0.19	7,000	0.00	1,300
Rizzo Total Mineral Resource (Inferred)	501,000	0.76	12,000	0.53	9,000	0.28	1,000	0.01	50
GEO-01 Central Total Indicated	26,000	0.63	500	0.16	140	0.02	10	0.000	-
GEO-01 Central Total Inferred	87,000	0.86	2,000	0.19	530	0.08	100	0.003	3
GEO-01 Central Total Mineral Resource	113,000	0.81	3,000	0.18	700	0.07	100	0.00	3
GEO-01 South Total Mineral Resource (Inferred)	138,000	1.08	5,000	0.12	500	0.06	100	0.01	10
GEO-01 Area Total Indicated Resource	4,000,000	1.12	144,500	0.23	30,000	0.09	3,500	0.005	610
GEO-01 Area Total Inferred Resource	3,900,000	1.20	150,000	0.32	40,000	0.20	7,700	0.005	953
GEO-01 Area Total Mineral Resource	7,900,000	1.16	294,500	0.28	70,000	0.14	11,200	0.005	1,560
Sundown Total Indicated Resource	550,000	1.31	23,000	0.50	9,000	0.25	1,400	0.04	200
Sundown Total Inferred Resource	540,000	1.68	29,000	0.18	3,000	0.11	600	0.05	260
Sundown Total Mineral Resource	1,100,000	1.49	53,000	0.34	12,000	0.18	2,000	0.04	500
Minyari South Total Indicated Resource	200,000	2.93	19,000	0.54	3,500	0.28	600	0.03	50
Minyari South Total Inferred Resource	650,000	1.24	26,000	0.23	5,000	0.10	700	0.02	120
Minyari South Total Mineral Resource	860,000	1.64	45,000	0.30	8,000	0.14	1,200	0.02	170
Minyari North Total Mineral Resource (Inferred)	675,000	0.95	21,000	0.14	3,000	0.06	400	0.01	70
WACA West Total Mineral Resource (Inferred)	314,000	1.26	13,000	0.86	9,000	0.06	200	0.00	5
MINYARI DOME TOTAL INDICATED MINERAL RESOURCE	42,000,000	1.61	2,200,000	0.49	656,000	0.19	77,000	0.03	12,000
MINYARI DOME TOTAL INFERRED MINERAL RESOURCE	9,000,000	1.25	375,000	0.24	73,000	0.11	10,000	0.01	1,000
MINYARI DOME TOTAL MINERAL RESOURCE	51,000,000	1.54	2,540,000	0.44	729,000	0.17	87,000	0.03	13,000
SATELLITE DEPOSIT MINERAL RESOURCES ⁴									
Tims Dome Total Mineral Resource (Inferred)	5,000,000	0.70	110,000						
Chicken Ranch Total Mineral Resource (Inferred)	1,200,000	1.23	49,000						
RPS Total Mineral Resource (Inferred)	11,000,000	0.64	230,000	0.42	235,000	0.03	3,600		
MINYARI PROJECT TOTAL INDICATED MINERAL RESOURCE	42,000,000	1.61	2,200,000	0.49	656,000	0.19	77,000	0.03	12,000
MINYARI PROJECT TOTAL INFERRED MINERAL RESOURCE	26,200,000	0.89	800,000	0.26	224,000	0.05	14,000	0.01	1,000
MINYARI PROJECT GRAND TOTAL MRE INDICATED + INFERRED	68,000,000	1.33	2,900,000	0.40	880,000	0.13	91,000	0.03	13,000

1. Rounding of numbers may cause apparent discrepancies in totals.
2. For full details of the Minyari Project Mineral Resources Estimate, please refer to ASX announcement dated 2 April 2026, "Minyari Project Resource Grows to 3.6 Moz Gold Equivalent".
3. The Minyari Dome MRE has been reported within optimised open pit shells at a cut-off grade of 0.3 g/t gold and within optimised (MSO) underground stopes with a Net Smelter Return (NSR) $\geq$ A\$100, using metal prices of US\$5,000/oz gold, A\$65 silver and AUD/USD of 0.65 and cost and revenue assumptions.
4. The satellite deposits Tim's Dome, Chicken Ranch and RPS MREs have been reported at cut-off grades above 0.3 g/t gold which assumes open pit mining.
5. The Minyari Project and its Mineral Resource are 100% owned by Antipa Minerals Ltd.

MINYARI PROJECT MINERAL RESOURCE ESTIMATE

COMPETENT PERSONS STATEMENTS

Competent Persons Statement – Exploration Results

The information in this document that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Roger Mason, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Mason is a full-time employee of the Company. Mr Mason is the Managing Director of Antipa Minerals Limited, is a substantial shareholder of the Company and is an option holder of the Company. Mr Mason has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. 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, all of which are available to view on www.antipaminerals.com.au and www.asx.com.au. Mr Mason, whose details are set out above, was the Competent Person in respect of the Exploration Results in these original market announcements.

Competent Persons Statement – Mineral Resource Estimations for Minyari, WACA, WACA West and Sundown

The information in this document that relates to the estimation and reporting of the Minyari, WACA, WACA West and Sundown deposit Mineral Resources is extracted from the report entitled "Minyari Project Resource Grows to 3.6 Moz Gold Equivalent" created on 2 April 2026 with Competent Person Jane Levett, 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 Minyari South, Minyari North, GEO-01 Main Zone, Fiama, Minella, GEO-01 Central, Rizzo, GEO-01 South, Tim's Dome, Chicken Ranch and RPS Deposits

The information in this document that relates to the estimation and reporting of the: (1) GEO-01 Main Zone, Fiama, Minella, GEO-01 Central, Rizzo, GEO-01 South and RPS deposit Mineral Resources is extracted from the report entitled "Minyari Project Resource Grows to 3.6 Moz Gold Equivalent" created on 2 April 2026; (2) Minyari South deposit Mineral Resource is extracted from the report entitled "Minyari Development Resource Grows to 3.3Moz Gold Equivalent" created on 18 December 2025; (3) Tim's Dome and Chicken Ranch deposits Mineral Resources are extracted from the report entitled "Minyari Project Resource Grows by 100 koz to 2.5 Moz of Gold" created on 21 May 2025; and (4) Minyari North deposit Mineral Resource 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 Person Victoria Lawns, which are available to view on www.antipaminerals.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Scoping Study for the Minyari Dome

The information in this document that relates to the Scoping Study for the 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.

GOLD METAL EQUIVALENT: MINYARI DOME MINERAL RESOURCE GOLD EQUIVALENT REPORTING

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

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

COMPETENT PERSONS STATEMENT

COMPETENT PERSONS STATEMENT EXPLORATION RESULTS

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:

- North Telfer Project Update on Former NCM Mining Leases - High Grade Gold Mineralisation at Minyari Dome - Minyari Deposit Drilling to Commence May 2016 - Minyari Phase 1 Drilling Commences - Further Historical High-grade Gold Intersections at Minyari - Minyari Phase 1 Drilling Update No. 1 - Completion of Phase 1 Minyari Deposit RC Drilling Programme - Minyari Drilling Update No. 3 - Minyari Drilling Update No. 4 - North Telfer and Citadel Exploration Programme Update - Minyari Dome Drilling Update No. 1 - Minyari Dome and Citadel – Phase 2 Update - Minyari Dome Positive Metallurgical Test Work Results - High-Grade Gold Intersected at North Telfer Project Revised - Drilling Extends High-Grade Gold Mineralisation at WACA - High-Grade Gold Mineralisation Strike Extension at Minyari Deposit - Minyari Dome Phase 1 Final Assay Results - Air Core Programme Highlights Minyari and WACA Deposit - Minyari Dome 2017 Air Core Drilling Results - Minyari Dome – Initial Drill Results - Thick High-grade Copper Mineralisation Intersected - Chicken Ranch and Minyari Dome Drilling Update - Chicken Ranch and Tims Dome Maiden Mineral Resources Boost Antipa 100% Resource to 827000 oz 2019 exploration programme update - 100% Owned Paterson Province Tenure - High-grade gold & multiple zones of copper-gold mineralisation identified at 100% owned ground - Antipa delivers strong results from multiple prospects on 100% owned ground - Multiple New Gold-Copper Targets on 100% Owned Ground - Drilling of New Targets Deliver Significant Au Intersections - Target Generation Air Core programme extends Poblano mineralised gold zone by 500 metres - Wilki JV Project Update – New Targets and 2020 Drill Results - High-Grade Gold Intersected at Minyari & WACA Deposits - Discovery of Significant Zones of High-Grade Gold at Minyari - Further High-Grade Gold Mineralisation at Minyari Deposit - Further High-Grade Gold Results at 100% Minyari Deposit - Outstanding Gold Intersections at 100% Owned Minyari Deposit - Further High-Grade Gold Results at 100% Minyari Deposit - Significant Gold-Copper Discovery at 100% Minyari Project - Further Significant Gold-Copper Discoveries at Minyari - Further High-Grade Gold Results at 100% Minyari Deposit - Wilki and Paterson Farm-in Projects Exploration Update - Further Outstanding High-Grade Gold Results at Minyari - Results Confirm High-Grade Gold-Copper at Depth at Minyari - High-Priority Soil and AC Gold-Copper Targets Identified - Drill Results Confirm High-Grade Gold at Minyari North - Minyari Drilling Identifies Resource Growth Opportunities - Resource Drilling Increases Minyari Deposit Confidence - Two New Discoveries at 100% Owned Minyari Dome Project - Paterson Project and Citadel JV Exploration Results - Paterson and Wilki Projects - FY2024 Exploration Programme Update - Near-Surface High-Grade Gold Discovery at GEO-01 Target - Final CY2023 Phase 1 Drill Results - Minyari Gold Project	3 December 2015 8 February 2016 2 May 2016 2 June 2016 14 June 2016 20 July 2016 9 August 2016 17 August 2016 29 September 2016 16 November 2016 16 December 2016 9 February 2017 13 June 2017 21 June 2017 25 July 2017 4 August 2017 31 August 2017 5 December 2017 29 January 2018 - August 2018 2 October 2018 15 November 2018 12 May 2019 22 August 2019 18 October 2019 22 November 2019 23 December 2019 16 February 2021 5 March 2021 11 March 2021 7 April 2021 15 July 2021 20 July 2021 12 August 2021 6 September 2021 5 October 2021 19 October 2021 29 November 2021 6 December 2021 20 December 2021 3 February 2022 3 March 2022 27 May 2022 21 July 2022 10 November 2022 2 March 2023 6 March 2023 11 May 2023 24 July 2023 2 August 2023 15 August 2023	- High-Grade Gold Zones at GEO-01 Discovery - New gold target identified close to Telfer - Minyari Project - Phase 2 2023 Exploration Drilling - Minyari Dome Project – Final Assay Results from Phase 2 CY2023 Diamond Drilling - Minyari Project - Results from CY2023 Air Core Drilling - Large gold target identified close to Minyari - High Grade Gold Intersections at GEO-01 – Minyari Dome Project - GEO-01 Gold Mineralisation Strike Doubled – Minyari Dome Project - GEO-01 Returns Near-Surface High-Grade Gold - Including 35m at 3.0 g/t Gold from 20m - Gold Mineralisation Confirmed at Pacman 100% Owned Minyari Dome Project Grows by 573,000 Oz of Gold - Minyari Scoping Study Update Confirms Development Potential - GEO-01 South Returns Multiple New Zones of Near-Surface Gold, including 23m at 2.8 g/t gold from 77m - Second surface geochemical gold target identified close to Telfer - Multiple New Zones of Near-Surface, High-Grade Gold Discovered – Minyari Dome Project - Multiple High-Grade Gold and Copper Intersections at Minyari - Antipa to Retain 100% Ownership of Wilki Project - Antipa Retains 100% Ownership of Paterson Project (Amended) - Resource Growth and Discovery Drilling Commences at Minyari - Minyari Project Resource Grows by 100 Koz to 2.5 Moz of Gold - Significant New Gold-Copper Discovery at Minyari Dome - Expanded Gold-Copper Discovery and Resource Extensions at Minyari Dome - Bonanza New Gold Intersections Returned from Fama - Exceptional Gold Intersections from the Minyari Deposit - High-Grade gold results support Resource growth at Minyari - High-Grade Gold Intersections at Fama Further Strengthen the Resource Growth Opportunity at Minyari Dome - Minyari Development Resource Grows to 3.3Moz Gold Equivalent - Antipa Delivers Multiple New Gold and Copper Discoveries - Minyari Project Resource Grows to 3.6 Moz Gold Equivalent - Commencement of Major Drilling Campaign across Minyari	12 October 2023 20 December 2023 21 December 2023 6 February 2024 8 March 2024 28 March 2024 14 May 2024 4 June 2024 10 July 2024 30 August 2024 17 September 2024 24 October 2024 25 November 2024 13 December 2024 16 December 2024 29 January 2025 4 March 2025 9 April 2025 16 April 2025 21 May 2025 30 June 2025 1 August 2025 25 August 2025 30 September 2025 13 October 2025 10 November 2025 18 December 2025 5 February 2026 2 April 2026 20 April 2026
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TOP AUSTRALIAN GOLD PROJECTS

TOP AUSTRALIAN GOLD PROJECTS: REFERENCE INFORMATION

Project	Company	Contained Au (Moz)	Resource Grade (g/t Au)	Measured Resources (Mt)	Indicated Resources (Mt)	Inferred Resources (Mt)	Stage	Study Level (completed)	Source
Havieron ³	Greatland Resources	7.0	2.6	0.0	50.0	81.0	Exploration	Feasibility Study	Greatland Resources presentation dated 1 December 2025 Available: https://www.greatland.com.au/wp-content/uploads/2025/12/Havieron-Project-Feasibility-Study-Presentation.pdf
Dalgaranga ⁴	Ramelius Resources	2.6	5.1	0.0	9.8	6.3	Exploration	Pre-Feasibility Study	Ramelius Resources presentation dated 2 February 2026 Available: https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2026/02/Investor-Presentation.pdf
Minyari ^{1,2}	Antipa	2.9	1.33	0.0	42.0	27.0	Exploration	Scoping Study	Antipa Minerals ASX announcement dated 2 April 2026 Available: https://antipaminerals.com.au/upload/documents/investors/asx-announcements/260401212515_2026-04-02-MinyariProject-MREUpdate.pdf
Central Tanami ⁵	Mount Gibson Iron	2.6	3.0	4.0	13.0	8.4	Exploration	Scoping Study	Mt Gibson ASX announcement dated 11 November 2025 Available: https://www.mgx.com.au/wp-content/uploads/2025/11/MGX-CTPJV-Resource-Update.pdf
Katanning	Ausgold	2.4	1.1	41.6	21.2	5.9	Exploration	Definitive Feasibility Study	Ausgold ASX announcement dated 30 June 2025 Available: https://ausgoldlimited.com/wp-content/uploads/AusgoldDefinitiveFeasibilityStudyKatanningGoldProject30Jun25.pdf
Lady Julie ⁶	Magnetic Resources	2.2	1.8	0.0	31.2	7.9	Exploration	Feasibility Study	Magnetic Resources ASX announcement dated 20 January 2026 Available: https://wcsecure.weblink.com.au/pdf/MAU/03049082.pdf
Bullabulling	Minerals 260	4.5	1.0	0.0	93.0	42.0	Exploration	Pre-Feasibility Study	Minerals 260 ASX announcement dated 28 January 2026 Available: https://api.investi.com.au/api/announcements/mf6/af03a109-4bb.pdf
Youanmi	ROX Resources	2.2	5.6	0.0	7.9	4.1	Exploration	Definitive Feasibility Study	Rox Resources presentation dated 3 February 2026 Available: https://api.investi.com.au/api/announcements/rx/b90b9de4-884.pdf
Gum Creek	Horizon Gold	2.3	1.9	0.0	26.7	11.2	Exploration	Scoping Study	Horizon Gold presentation dated 29 January 2026 Available: https://wcsecure.weblink.com.au/pdf/HRN/03050124.pdf
Roe	Ramelius	1.8	1.6	0.0	23.0	11.0	Exploration	Definitive Feasibility Study	Ramelius Resources presentation dated 2 February 2026 Available: https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2026/02/Investor-Presentation.pdf
Mandilla	Astral Resources	1.4	1.1	0.0	31.0	11.0	Exploration	Pre-Feasibility Study	Astral Resources ASX announcement dated 13 January 2026 Available: https://astralresources.com.au/announcements/7324435
Rebecca	Ramelius	1.4	1.3	0.0	27.0	6.5	Exploration	Definitive Feasibility Study	Ramelius Resources presentation dated 2 February 2026 Available: https://www.rameliusresources.com.au/wp-content/uploads/bsk-pdf-manager/2026/02/Investor-Presentation.pdf
Mt York	Kairos Minerals	1.4	1.0	0.0	20.3	22.8	Exploration	Scoping Study	Kairos Minerals presentation dated 30 January 2026 Available: https://wcsecure.weblink.com.au/pdf/KAI/03050894.pdf
Ravensthorpe	Medallion Metals	1.1	3.3	0.0	6.4	3.8	Exploration	Feasibility Study	Medallion Metals presentation dated 14 October 2025 Available: https://wcsecure.weblink.com.au/pdf/MMR/03007527.pdf
Kal East	Black Cat Syndicate	1.3	2.1	13.0	9.6	9.2	Exploration	Pre-Feasibility Study	Black Cat Syndicate presentation dated 29 January 2026 Available: https://api.investi.com.au/api/announcements/bc8/ac02d616-1b8.pdf
Yandal ⁷	Gateway Mining	0.4	1.5	0.0	0.0	8.2	Exploration	MRE only – no completed study	Gateway Mining presentation dated 10 February 2026 Available: https://www.gatewaymining.com.au/site/pdf/9a7c1f3f-158b-4ca0-be60-6e1e7ab8aca6/Resources-Rising-Stars-Investor-Presentation.pdf?Platform=ListPage

1. Excludes Antipa's Mineral Resources Estimate non-gold metals: 90kt of copper, 700koz of silver and 13kt of cobalt. See slide 38 for gold equivalent (AuEq) calculation parameters and full references.

2. Includes Antipa's Satellite Deposits 150koz gold Mineral Resources Estimate. See Appendix for MRE statement and full references.

3. Havieron the subject of a recent corporate transaction, with 70% of Havieron acquired by Greatland Gold plc from Newmont Corporation, for full details please refer to AIM announcement dated 4 December 2024, "Completion of Acquisition of Havieron & Telfer".

4. Dalgaranga the subject of a recent corporate transaction, with owners Spartan Resources Ltd acquired by Ramelius Resources Ltd, for full details please refer to ASX announcement dated 31 July 2025, "Ramelius completes acquisition of Spartan".

5. Mount Gibson Iron Ltd. (ASX: MGX) recently acquired Northern Star Resources' Ltd (ASX: NST) 50% interest in the Central Tanami Project, for full details refer to MGX's ASX announcement dated 6 February 2026, "MGX completes its acquisition of 50% of the Central Tanami Gold Project Joint Venture". Note that the gold-only resource shown for Central Tanami includes a 1 Moz historical (JORC 2004) Mineral Resource estimate.

6. Binding Scheme Implementation Deed entered into under which it is proposed Genesis Minerals Limited (ASX: GMD) will acquire 100% of the issued shares in Magnetic via a Scheme of Arrangement, refer to ASX announcement dated 16 February 2026, "Genesis recommended offer for Magnetic Resources".

7. Yandal Gold Project acquired by Gateway Mining (ASX: GML) from Strickland Metals. For full details refer to GML ASX announcement dated 30 June 2025, "Acquisition of Yandal Gold Project from Strickland Metals Ltd".

STAND-ALONE MINYARI DOME GOLD-COPPER DEVELOPMENT PROJECT SCOPING STUDY DETAIL



PROJECT SUMMARY: BASE CASE HIGHLIGHTS¹

MINE SCHEDULE

30.2 Mt at 1.5 g/t Au
Initial open pit and underground mine

MINING PHYSICALS

3 Mtpa throughput
For 10+ years initial processing life

STANDARD CIL PLANT

90% gold recovery
Simple non-refractory metallurgy

INITIAL GOLD OUTPUT

1.3 Moz
Initial open pit and underground mine

FORECAST AISC

A\$1,721/oz gold
US\$1,205/oz gold

CAPITAL COST

A\$306M
Including pre-production mining of A\$90M

NPV_{7%}

A\$834M
Pre-tax at A\$3,000 /oz gold

IRR

52%
Pre-tax at A\$3,000 /oz gold

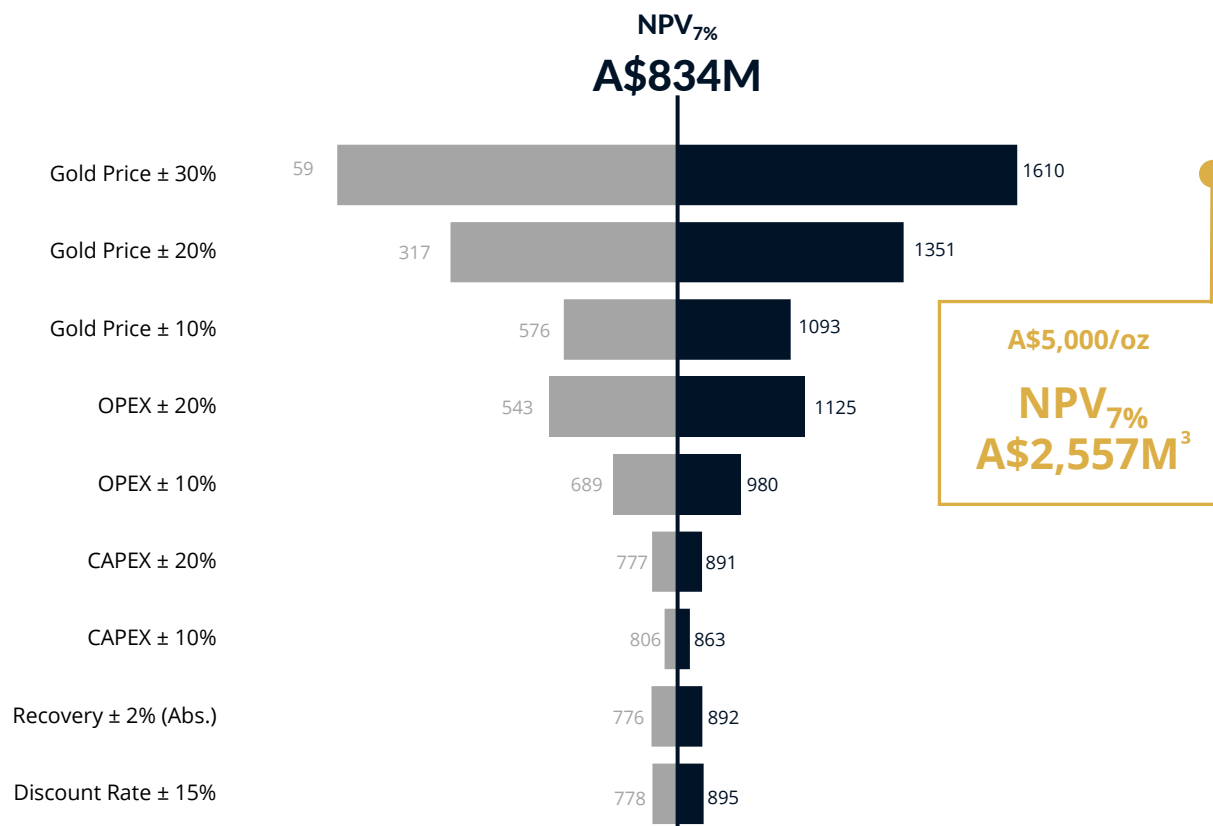
PAYBACK

2 years
Pre-tax from first production

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

PROJECT SUMMARY: BASE CASE SENSITIVITY ANALYSIS

NPV SENSITIVITY ANALYSIS (PRE-TAX, A\$3,000/oz AU)¹



PROJECT PROVIDES TREMENDOUS GOLD PRICE UPSIDE¹

	UoM	Base	Mid-2025	Feb-2026
Gold price assumption	A\$/oz	3,000	4,000 ²	5,000
NPV _{7%} (pre-tax)	A\$M	834	1,696	2,557
IRR (pre-tax)	%	52	91	128
Payback period (pre-tax)	years	2.0	1.25	0.75
LoM free cash flow (pre-tax)	A\$M	1,348	2,621	3,895
NPV _{7%} (post-tax)	A\$M	598	1,205	1,810
IRR (post-tax)	%	46	79	110
Payback period (post-tax)	years	2.0	1.25	0.75
LoM free cash flow (post-tax)	A\$M	972	1,864	2,755

- Extreme upside leverage to rising gold price environment
- Demonstrates economic resilience to variations in upfront capital expense
- Modestly sensitive to changes in operating costs

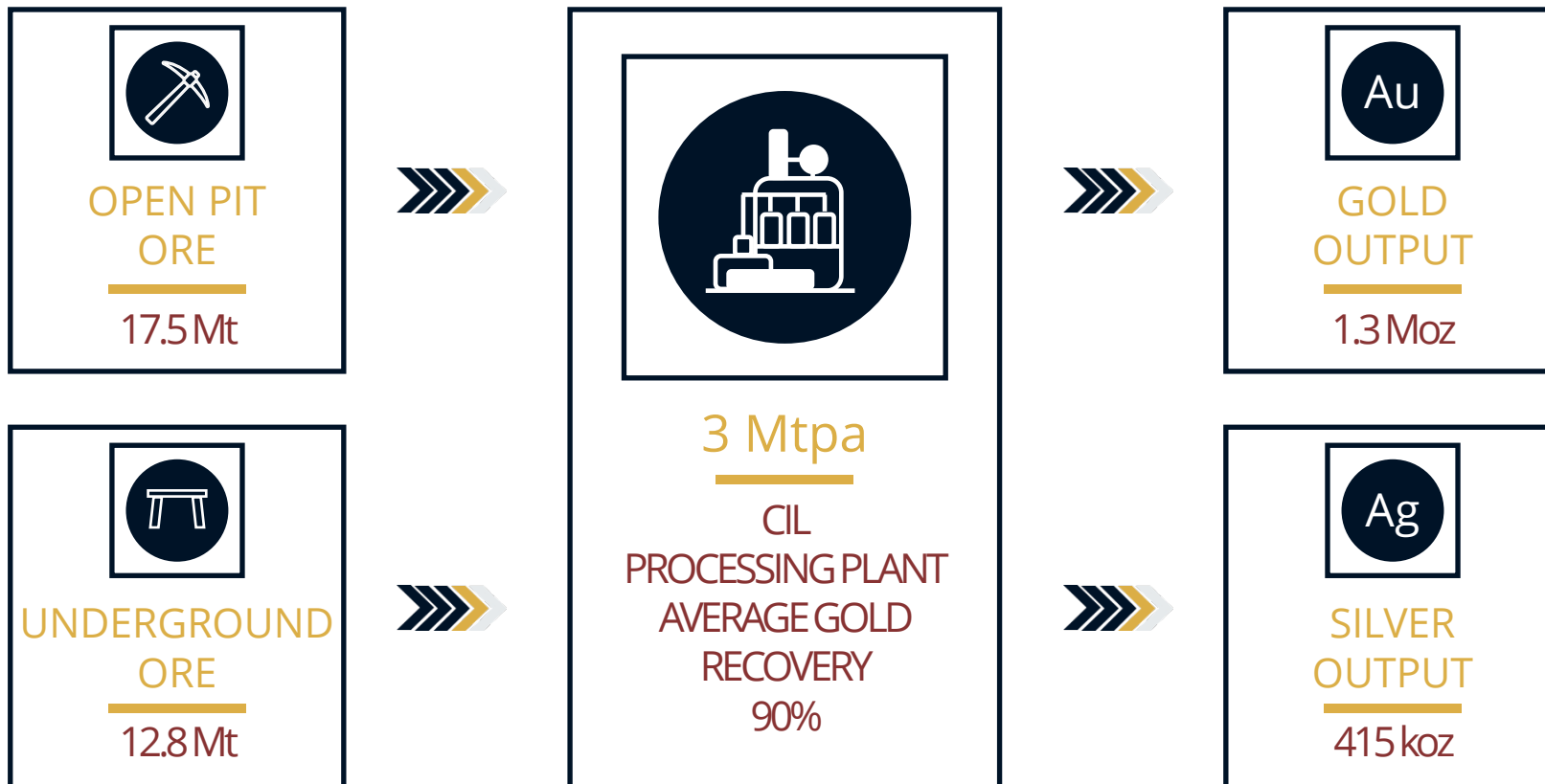
1. Minyari Dome Project Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy.

2. Spot gold price 1 July 2025 +A\$5,069/oz.

3. Spot gold price 10 February 2026 A\$7,178/oz.

PROJECT SUMMARY: OPTIMAL PROCESSING CASE

MINYARI DOME STAND ALONE DEVELOPMENT OPPORTUNITY¹



OPTIMAL CASE

- Two standard processing facility options evaluated:
 - a gravity and CIL plant for a Gold-Focused case producing doré gold; and
 - a flotation and gravity facility for the Polymetallic Development scenario, producing separate copper-gold and cobalt concentrates alongside some doré gold
- Each processing facility type was assessed at throughput rates of 1 Mtpa, 2 Mtpa and 3 Mtpa
- The 3 Mtpa CIL Gold-Focused processing option currently identified as optimal**

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

PROJECT SUMMARY: BASE CASE

PROJECT PARAMETERS: BASE CASE (± 35%)¹

Tonnes	Mt	30.2
Gold grade	g/t	1.5
Contained ounces of gold	Moz	1.5
Plant throughput	Mtpa	3.0
Processing life (including pre-production)	years	10+
Strip ratio open pit	waste:ore	4.5:1
Average annual gold production (first 10 years)	koz p.a.	130
Total development capital (including pre-production mining)	A\$M	306
Average Life-of-Mine (LOM) operating cost	A\$/t milled	77.70
Gold price	A\$/oz	3,000
All in Sustaining Cost (AISC) LOM average	US\$/oz	1,205
Net cash flow (undiscounted, pre-tax)	A\$M	1,348
NPV _{7%} (pre-tax)	A\$M	834
IRR (pre-tax)	%	52
Payback period (pre-tax)	years	2.0
Net cash flow (undiscounted, post-tax)	A\$M	972
NPV_{7%} (post-tax)	A\$M	598
IRR (post-tax)	%	46

KEY POTENTIAL UPSIDE DRIVERS

- Mine schedule and operating life extension to be enabled by:
 - Mineral Resource extensions at multiple deposits
 - Incorporation of existing satellite resources
 - Delineation and incorporation of satellite maiden resources
 - New discoveries across the broader Minyari Dome Project area
- Additional enhancement potential, including from copper and cobalt by-product contributions

NEXT STEPS

- Aggressive CY2025 resource extension drilling programmes at Minyari Dome commenced April 2025
- Multiple further growth and discovery focused drilling programmes are in planning for CY2025
- Continued advancement in parallel of various technical work streams designed to further de-risk and refine the development opportunity

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

PROJECT SUMMARY: COST ANALYSIS

CAPITAL COST ESTIMATE (DEVELOPMENT+ SUSTAINING)¹

Area	A\$M
Processing Plant (3 Mtpa CIL)	96.2
Contingency	9.6
Infrastructure - Process	36.0
EPCM	14.5
Process Plant Other (incl. Spares)	3.5
Reagents	2.6
Tailings Storage Facility (TSF)	16.6
Infrastructure – General/Other (incl. Camp)	29.3
Open Pit CAPEX	23.6
Underground CAPEX	45.1
Total	276.9
Pre-production Open Pit Mining	90.5

- Prepared by independent consultants Snowden Optiro and Strategic Metallurgy, covering mining, processing and administration
- Estimates were derived using a desktop approach (± 35%)

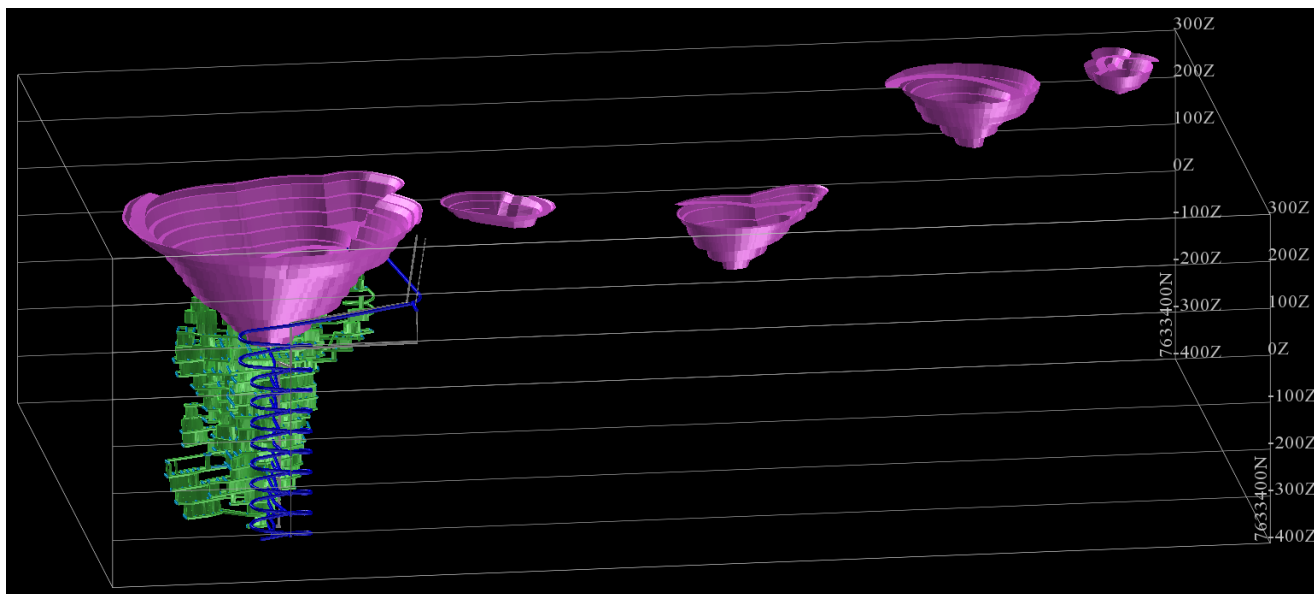
OPERATING COST ESTIMATE¹

Area	A\$
Mining – Open pit	26.50/t ore
Mining – Underground	80.00/t ore
Infrastructure - Process	20.58/t ore
G&A	1.49/t ore

- Snowden Optiro independently estimated operating costs based on a contractor mining strategy developed considering the appropriate equipment sizing for both open pit and underground operations, tailored to each deposit and the necessary mining rates (± 35%)
- Haulage costs to the ROM and waste rock dump were included in the overall operating cost assumptions
- Strategic Metallurgy conducted an independent assessment of the processing operating cost estimate for a 3 Mtpa throughput rate, which also included relevant administrative costs

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

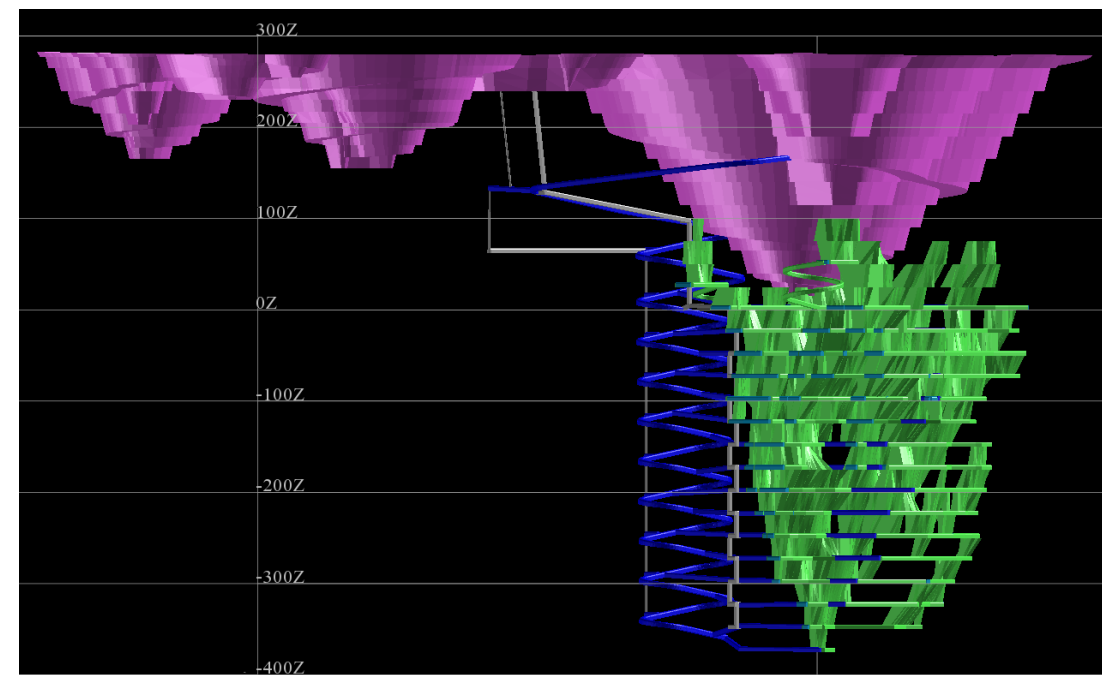
CONCEPTUAL CONFIGURATION – OPEN PIT and UNDERGROUND MINE DESIGN¹



View bearing -16° to 098°

Mining Method / Approach:

- Contractor mining
- Five open pits and one underground mine
- Minyari deposit accounts for 95% of the gold production
- Economic gold cut-off grades:
 - Open pit = 0.30 g/t gold
 - Underground = 1.20 g/t gold

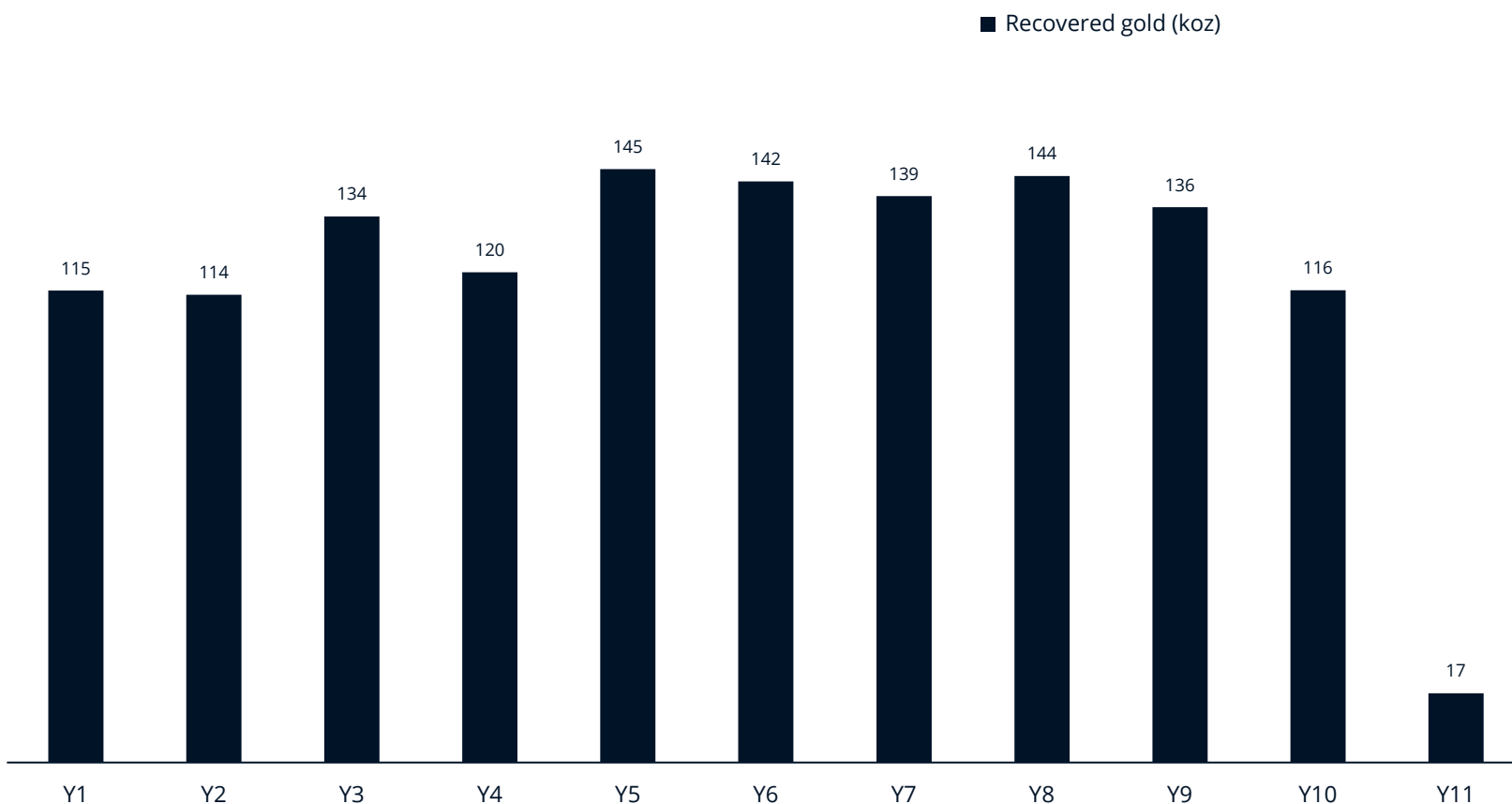


View bearing 0° to 317°

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

PROJECT SUMMARY: PRODUCTION PROFILE

PRODUCTION PROFILE PROJECTION¹



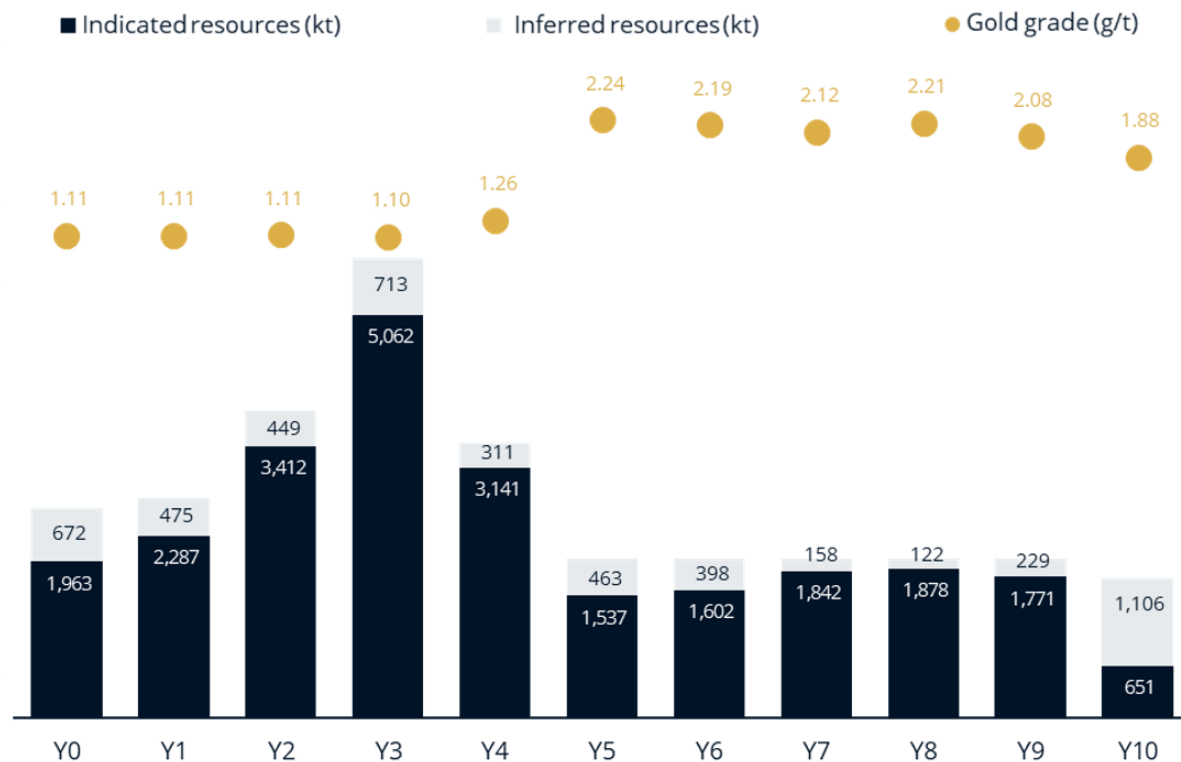
PRODUCTION DETAIL¹

- **1.32 Moz total gold produced:**
 - forecast annual output of up to 145,000 ounces of gold in Year 5
 - average of 130,000 ounces of gold per annum over the first ten years
 - 120,000 ounces of gold per annum over the entire +10 year evaluation period
- **415 koz total silver produced**

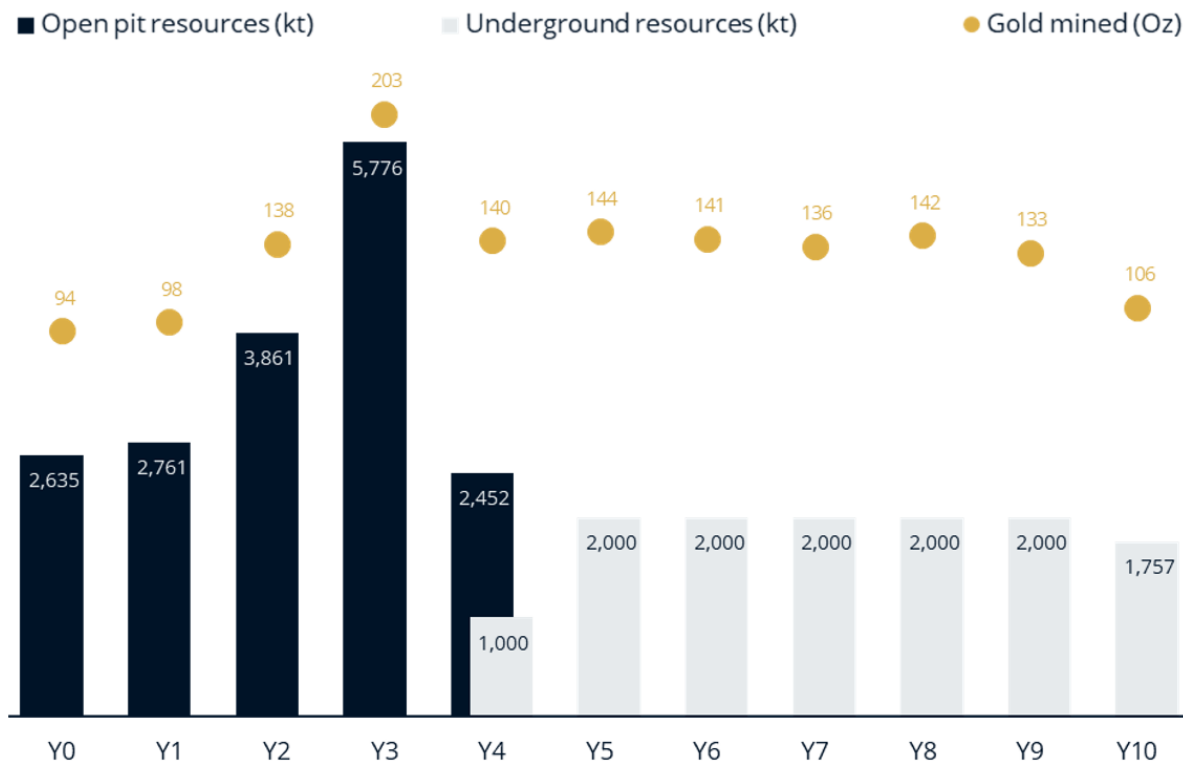
1. Minyari Dome Project Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy.

PROJECT SUMMARY: MINING SCHEDULE

MINING SCHEDULE: BY RESOURCE CLASSIFICATION¹



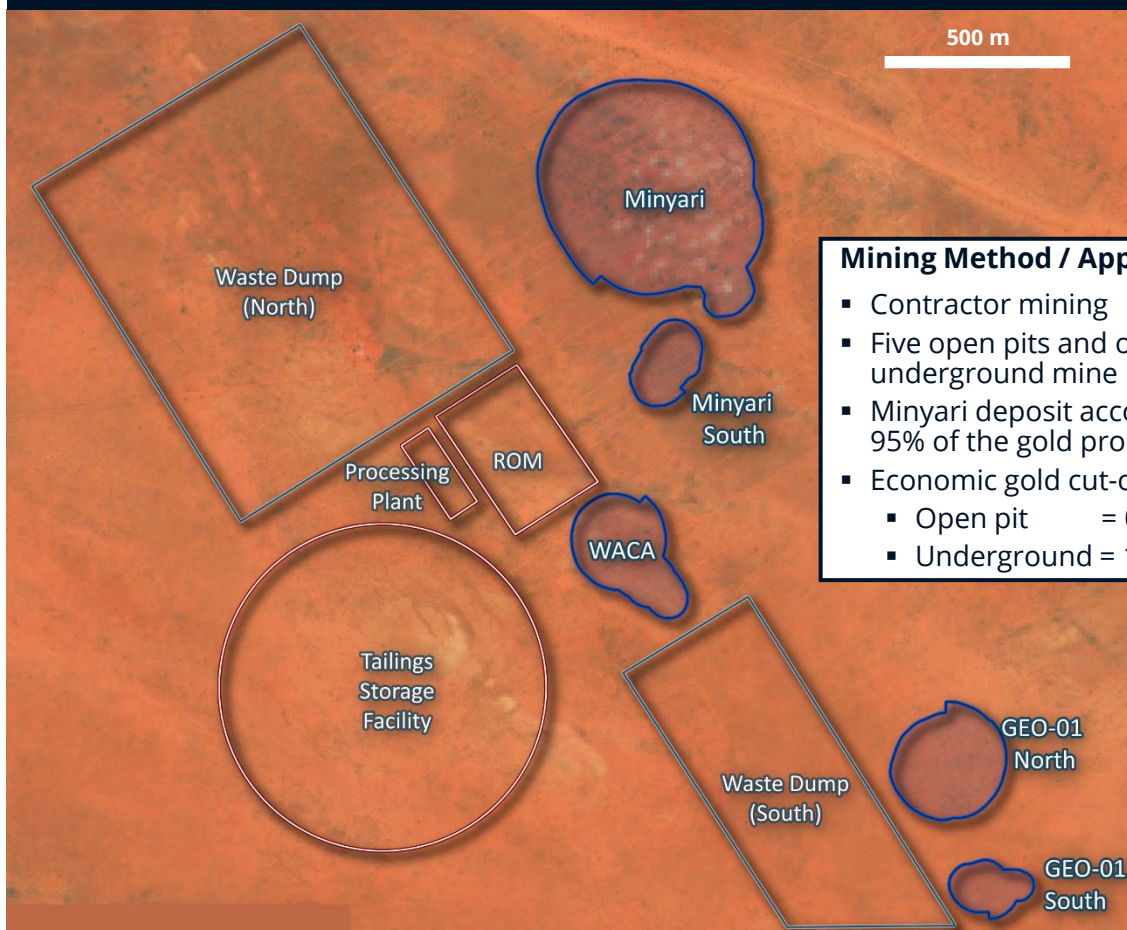
MINING SCHEDULE: OPEN PIT AND UNDERGROUND¹



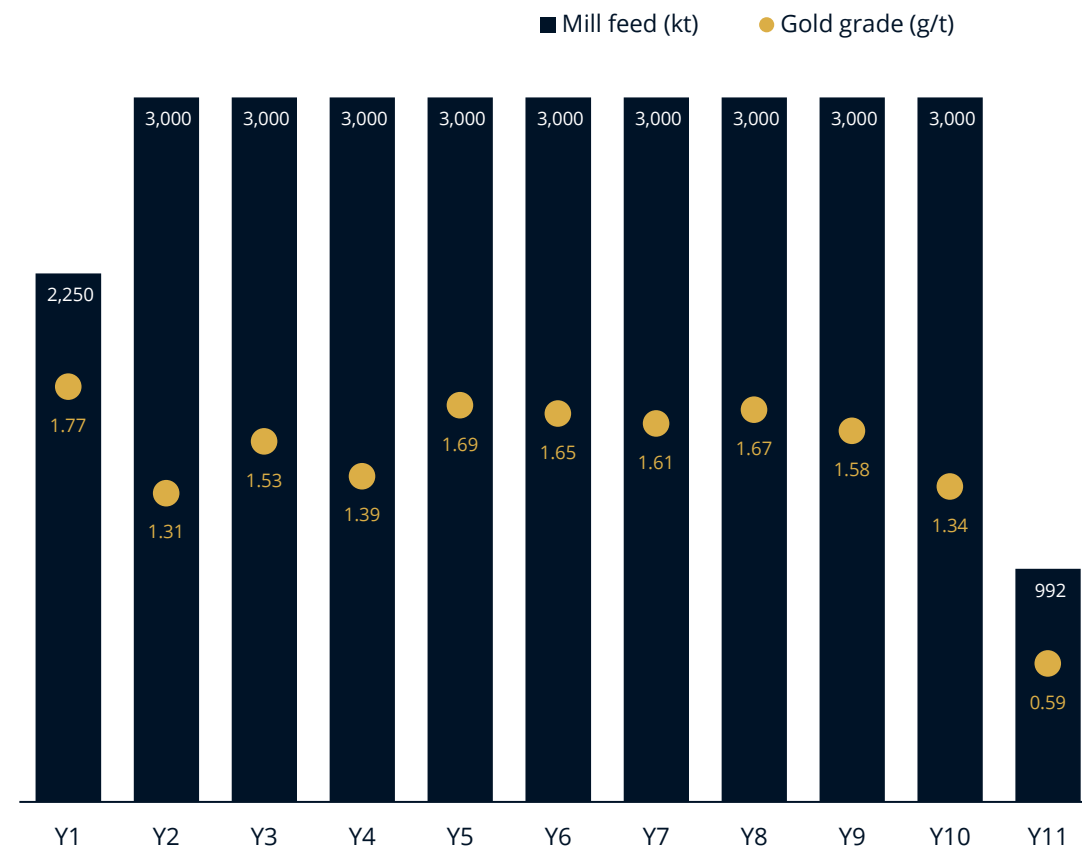
1. Minyari Dome Project Scoping Study Update dated 24 October 2024 completed to ±35% level of accuracy.

PROJECT SUMMARY: CONFIGURATION AND PROCESSING

CONCEPTUAL CONFIGURATION¹



PROJECT PROCESSING SCHEDULE¹



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



ANTIPAMINERALS

THANK YOU

