

10 July 2024

Dear Shareholders

Antipa Minerals Limited – Upcoming General Meeting of Shareholders

The general meeting of Antipa Minerals Limited (**Company**) is scheduled to be held at Forrest Centre, Suite 1, Level 14, 221 St Georges Terrace, Perth, WA 6000 on 13 August 2024 at 1.00 pm (WST) (**Meeting**).

Notice of Meeting

In accordance with section 110D (1) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy by 11 July 2024.

You can access the Notice of Meeting and Explanatory Statement at the Company's website (www.antipaminerals.com.au).

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

Voting

The Notice of Meeting can be viewed and downloaded from the link set out above. Please refer to the Notice of Meeting for details on how to participate in the Meeting.

The Company strongly encourages shareholders to lodge a directed proxy form prior to the Meeting. However, votes may also be submitted during the Meeting.

A copy of a blank proxy form is enclosed for your convenience.

Your proxy voting instruction must be received by 1:00 pm (WST) on 11 August 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Electronic Communications

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please contact Computershare at www.computershare.com/au.

If you are unable to access the Notice of Meeting and Explanatory Statement online, please contact the Company Secretary, Luke Watson, on +61 8 9481 1103 or via email at Admin@antipaminerals.com.au.

If it becomes necessary or appropriate to make alternative arrangements to those set out above, the Company will notify shareholders accordingly via the Company's website at www.antipaminerals.com.au and the Company's ASX market announcements page at www.asx.com.au (ASX: AZY).

Sincerely

Luke Watson
Company Secretary

ANTIPA MINERALS LTD ABN 79 147 133 364
Level 2 16 Ord Street West Perth WA Australia 6005
T +61 8 9481 1103
E admin@antipaminerals.com.au W www.antipaminerals.com

ANTIPA MINERALS LIMITED
ACN 147 133 364
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 1:00pm (WST)

DATE: 13 August 2024

PLACE: Forrest Centre, Suite 1, Level 14, 221 St Georges Terrace, Perth, WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1:00pm (WST) on 11 August 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 570,500,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 285,250,008 Options on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – ISSUE OF TRANCHE 2 PLACEMENT SECURITIES TO ROGER MASON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Shares and 750,000 Options to Roger Mason (or their nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – ISSUE OF TRANCHE 2 PLACEMENT SECURITIES TO STEPHEN POWER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Shares and 750,000 Options to Stephen Power (or their nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – ISSUE OF TRANCHE 2 PLACEMENT SECURITIES TO MARK RODDA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Shares and 750,000 Options to Mark Rodda (or their nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – APPROVAL TO ISSUE NEWMONT PLACEMENT SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 54,150,000 Shares and 27,075,000 Options to Newcrest Operations Limited (or its nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Dated:

By order of the Board

Luke Watson
Company Secretary

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 2 – Approval to issue Tranche 1 Placement Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Placement Participants) or an associate of that person (or those persons).
Resolution 3 – Issue of Tranche 2 Placement Securities to Roger Mason	Roger Mason (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 – Issue of Tranche 2 Placement Securities to Stephen Power	Stephen Power (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Issue of Tranche 2 Placement Securities to Mark Rodda	Mark Rodda (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to issue Newmont Placement Securities	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Newcrest Operations Limited) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9481 1103.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 – 5

1.1 Placement

As announced on 20 June 2024, the Company received binding commitments to raise approximately \$5,750,000 (before costs) through the issue of approximately 575,000,000 Shares at an issue price of \$0.01 per Share (**Placement**) together with one (1) free attaching unlisted option exercisable at \$0.02 on or before two years from the date of issue (**New Option**) for every two (2) new Shares subscribed for and issued pursuant to the Placement.

The Placement will be completed in two tranches, comprising the issue of:

- (a) **Tranche 1:** 570,500,000 Shares and up to 285,250,008 New Options (**Tranche 1 Placement Securities**) to institutional and sophisticated investors (**Placement Participants**). The Shares the subject of the Tranche 1 Placement Securities were issued pursuant to the Company's Listing Rule 7.1 placement capacity and ratification of the issue of these Shares is being sought pursuant to Resolution 1. The issue of the New Options is subject to receipt of Shareholder approval under Resolution 2; and
- (b) **Tranche 2:** an aggregate of 4,500,000 Shares and 2,250,000 New Options (**Tranche 2 Placement Securities**) to Directors, Roger Mason, Stephen Power and Mark Rodda (together the **Related Parties**), approval of which is sought under Resolutions 3 to 5.

1.2 Joint Lead Managers

The Company engaged Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited to act as joint lead managers to the Placement (**Joint Lead Managers**). The Company has paid the Joint Lead Managers an aggregate fee of \$211,020 (being, 3.6% of the amount raised under the issue of the Placement).

1.3 Use of funds

The Company intends to apply proceeds raised under the Placement towards the advancement of Minyari Dome including resource growth and discovery focused exploration and development appraisal activities, including an update to the August 2022 Scoping Study, and general working capital.

1.4 Top-Up right

As announced on 20 June 2024, further to completion of the Placement, Newcrest Operations Limited (ACN 009 221 505), a wholly owned subsidiary of Newmont Corporation (NYSE:NEM) (**Newmont**), may exercise its 'top-up right' pursuant to the subscription agreement as announced on 28 February 2020, and later amended on 24 September 2021 (**Subscription Agreement**), to subscribe for Shares on the same terms as the Placement to maintain its 8.6% shareholding (**Newmont Top-Up Placement**).

Newmont has advised the Company that it wishes to exercise its 'top-up right', and the Company is therefore seeking Shareholder approval under Resolution 6

to issue 54,150,000 Shares and 27,075,000 New Options to raise \$541,500 (**Newmont Placement Securities**).

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

2.1 General

As set out in Section 1.1 above, the Company issued 570,500,000 Shares to Placement Participants on 28 June 2024 (**Tranche 1 Placement Shares**).

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 17 November 2024.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

If Resolution 1 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can

issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

2.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of the Joint Lead Managers. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 570,500,000 Tranche 1 Placement Shares were issued and the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 1 Placement Shares were issued on 28 June 2024;
- (e) the issue price was \$0.01 per Tranche 1 Placement Shares. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (f) the purpose of the issue of the Tranche 1 Placement Shares was to raise \$5,705,000 (before costs), which will be applied towards the purposes set out in Section 1.3; and
- (g) the Tranche 1 Placement Shares were not issued under an agreement.

3. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

3.1 General

As set out in Section 1.1, the Company is proposing to issue up to 285,250,008 New Options to Placement Participants (**Tranche 1 Placement Options**).

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Tranche 1 Placement Options does not fit within any of the exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 1 Placement Options. In addition, the issue of the Tranche 1 Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the issue of the Tranche 1 Placement Options can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 2 is an independent Resolution.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 1 Placement Options.

3.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Tranche 1 Placement Options will be issued to professional and sophisticated investors who are clients of the Joint Lead Managers. The recipients were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Tranche 1 Placement Options to be issued is 285,250,008. The terms and conditions of the Tranche 1 Placement Options are set out in Schedule 1;
- (d) the Tranche 1 Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 1 Placement Options will occur on the same date;
- (e) the issue price will be \$nil per Tranche 1 Placement Option as they are being issued free attaching to the Shares the subject of the Placement on a 1:2 basis. The Company will not receive any other consideration for the issue of the Tranche 1 Placement Options (other than in respect of funds received on exercise of the Options, being approximately \$5,705,000);
- (f) the purpose of the issue of the Tranche 1 Placement Options is to incentivise Tranche 1 Placement Participants. The Company intends to

apply the funds raised from the Placement for the purposes set out in Section 1.3;

- (g) the Tranche 1 Placement Options are not being issued under an agreement; and
- (h) the Tranche 1 Placement Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTIONS 3 - 5 – ISSUE OF TRANCHE 2 PLACEMENT SECURITIES TO RELATED PARTIES

4.1 General

As set out in Section 1.1, the Related Parties wish to participate in the Placement on the same terms as other Placement Participants (**Participation**).

Resolutions 3 to 5 seek Shareholder approval for the issue of an aggregate 4,500,000 Shares (**Tranche 2 Placement Shares**) and 2,250,000 New Options (**Tranche 2 Placement Options**) under Tranche 2 of the Placement on the terms set out in the table below.

Further information in relation to the Placement is set out in Section 1 above.

Related Party	Shares	Options	Subscription Sum
Roger Mason	1,500,000	750,000	\$15,000
Stephen Power	1,500,000	750,000	\$15,000
Mark Rodda	1,500,000	750,000	\$15,000
Total	4,500,000	2,250,000	\$45,000

Resolutions 3 to 5 seek Shareholder approval for the issue of the Tranche 2 Placement Securities to the Related Parties.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Tranche 2 Placement Securities which constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

The Directors (other than Roger Mason, Stephen Power and Mark Rodda who have a material personal interest in Resolutions 3, 4 and 5 respectively) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolutions 3 to 5 because the Tranche 2 Placement

Securities will be issued to Messrs Mason, Power and Rodda on the same terms as the Tranche 1 Placement Securities issued to other investors in the Placement, and as such the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 3 to 5 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 to 5 are passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Securities. In addition, the issue of the Tranche 2 Placement Securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 3 to 5 are not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Securities and no further funds will be raised in respect of the Shares that would have otherwise been issued to the Related Parties.

4.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 3 to 5:

- (a) the Tranche 2 Placement Securities will be issued to Roger Mason, Stephen Power and Mark Rodda (or their nominees), who fall within the category set out in Listing Rule 10.11 by virtue of being Directors;

- (b) the maximum number of Tranche 2 Placement Shares to be issued is 4,500,000, comprising:
 - (i) the issue of 1,500,000 Tranche 2 Placement Shares to Roger Mason (the subject of Resolution 3);
 - (ii) the issue of 1,500,000 Tranche 2 Placement Shares to Stephen Power (the subject of Resolution 4); and
 - (iii) the issue of 1,500,000 Tranche 2 Placement Shares to Mark Rodda (the subject of Resolution 5);
- (c) the maximum number of Tranche 2 Placement Options to be issued is 2,250,000;
 - (i) the issue of 750,000 Tranche 2 Placement Options to Roger Mason (the subject of Resolution 3);
 - (ii) the issue of 750,000 Tranche 2 Placement Options to Stephen Power (the subject of Resolution 4); and
 - (iii) the issue of 750,000 Tranche 2 Placement Options to Mark Rodda (the subject of Resolution 5);
- (d) the Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the terms and conditions of the Tranche 2 Placement Options are set out in Schedule 1;
- (f) the Tranche 2 Placement Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Placement Securities will occur on the same date;
- (g) the issue price of the Tranche 2 Placement Shares will be \$0.01 per Share (being the same price as all Shares issued under Tranche 1 of the Placement). The issue price of the Tranche 2 Placement Options will be nil as they are being issued free attaching to the Tranche 2 Placement Shares on a 1:2 basis. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Securities (other than in respect of funds received on exercise of the Options, being approximately \$45,000);
- (h) the purpose of the issue of the Tranche 2 Placement Securities is to raise capital for the Company. The Company intends to apply the funds raised from the issue towards the purposes set out in Section 1.3;
- (i) the Tranche 2 Placement Securities are not intended to remunerate or incentivise the Directors;
- (j) the Tranche 2 Placement Securities are not being issued under an agreement; and
- (k) a voting exclusion statement is included in Resolutions 3 to 5 of the Notice.

5. RESOLUTION 6 – APPROVAL TO ISSUE NEWMONT PLACEMENT SECURITIES

5.1 General

As set out in Section 1.4, the Company is proposing to issue 54,150,000 Shares at \$0.01 an issue price of per Share (**Newmont Shares**) and 27,075,000 New Options (**Newmont Options**) to raise \$541,500 (before costs).

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Newmont Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Newmont Placement Securities. In addition, the issue of the Newmont Placement Securities will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the issue of the Newmont Placement Securities can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 6 is an independent Resolution.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Newmont Placement Securities.

5.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Newmont Placement Securities will be issued to Newmont (or its nominee);
- (b) the maximum number of Newmont Shares to be issued is 54,150,000;
- (a) the maximum number of Newmont Options to be issued is 27,075,000;
- (c) the Newmont Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (b) the terms and conditions of the Newmont Options are set out in Schedule 1;
- (d) the Newmont Placement Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended

that issue of the Newmont Placement Securities will occur on the same date;

- (a) the issue price of the Newmont Shares will be \$0.01 per Newmont Share. The issue price of the Newmont Options will be nil as they are being issued free attaching to the Newmont Shares one a 1:2 basis. The Company will not receive any other consideration for the issue of the Newmont Securities (other than in respect of funds received on exercise of the Options, being approximately \$541,500);
- (e) the purpose of the issue of Newmont Placement Securities is to allow Newmont to maintain its 8.6% interest as required under its Subscription Agreement;
- (f) the Newmont Placement Securities were issued to Newmont under its top-and participation rights pursuant to the Subscription Agreement. A summary Newmont's top-up and participation rights under the Subscription Agreement are contained at Schedule 2;
- (g) the Newmont Placement Securities are not being issued under, or to fund, a reverse takeover.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Antipa Minerals Limited (ACN 147 133 364).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Newmont means Newcrest Operations Limited (ACN 009 221 505), a wholly owned subsidiary of Newmont Corporation (NYSE:NEM).

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement Participants has the meaning set out in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS / DIRECTOR OPTIONS / NEWMONT OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF NEWMONT TOP-UP RIGHT

The material terms and conditions of the Subscription Agreement are summarised below.

- (a) **Subscription and Issue:** The Company must issue and Newmont must subscribe for the Newmont Placement Securities, which represented 9.9% of the Company's issued capital at the date of issue.
- (b) **Use of Funds:** The Company and Newmont agree that the subscription amount shall be used for the purpose of conducting exploration activities in the Paterson Province, unless otherwise agreed.
- (c) **Appointment of Director:** For as long as Newmont's shareholding in the Company remains at 9.9%, Newmont will have the right (but not obligation) to appoint an appropriately experienced nominee as a director of the Company. The nominee appointment right ceases if Newmont's interest falls below 9.9% but can be reinstated on one occasion if Newmont's interest has not fallen below 7.5% and returns to at least 9.9% within 12 months.
- (d) **Participation right:** The Company agrees that it will not make an issue of securities, except in the excluded cases above, without first notifying Newmont and giving Newmont a reasonable opportunity to participate in that issue on equivalent terms to other subscribers, unless the Company issues shares under an employee incentive scheme or other employee, director or consultant incentive arrangement. This participation right continues for as long as Newmont's Shareholding does not fall below 7.5% or increase above 9.9%.
- (e) **Termination:** The Subscription Agreement will terminate automatically and immediately if the Farm-in Agreement (as defined in the Subscription Agreement and announced by the Company on 28 February 2020) is terminated. The Subscription Agreement may also be terminated if a party breaches any warranties or material terms of the Subscription Agreement. Newmont may terminate if the Company alters its capital structure without the consent of Newmont, other than the circumstances permitted by the Subscription Agreement and set out above. Newmont may also terminate if the Company or its directors engage in any fraudulent conduct or activity. The Subscription Agreement otherwise contained provisions considered standard for agreements of this nature (including representations and warranties).

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AWST) on Sunday, 11 August 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183892

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Antipa Minerals Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Antipa Minerals Ltd to be held at the Forrest Centre, Suite 1, Level 14, 221 St Georges Terrace, Perth, WA 6000 on Tuesday, 13 August 2024 at 1:00pm (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Tranche 1 Placement Shares	☐	☐	☐
Resolution 2	Approval to issue Tranche 1 Placement Options	☐	☐	☐
Resolution 3	Issue of Tranche 2 Placement Securities to Roger Mason	☐	☐	☐
Resolution 4	Issue of Tranche 2 Placement Securities to Stephen Power	☐	☐	☐
Resolution 5	Issue of Tranche 2 Placement Securities to Mark Rodda	☐	☐	☐
Resolution 6	Approval to issue Newmont Placement Securities	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

