ANTIPAMINERALS

A PREMIER AUSTRALIAN MINERAL DEVELOPMENT AND EXPLORATION COMPANY

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

PRECIOUS METALS SUMMIT ZURICH
INVESTOR PRESENTATION

ASX: AZY | November 2026



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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 Deposits; please refer to the 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.

PREMIER AUSTRALIAN GOLD EXPLORATION AND DEVELOPMENT

CONSOLIDATED 3,840 KM² LAND PACKAGE

District Scale

Proximal to the Telfer mine and Havieron and Winu development projects

CURRENT 2.9MOZ GOLD RESOURCE

Large growth potential

2.7 Moz of gold, 91,000 t of copper, and 880 koz of silver[2]

MAJOR ONGOING GROWTH-FOCUS DRILLING

Minyari Dome and more

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

LARGE-SCALE NEW DISCOVERY POTENTIAL

Blue sky potential

Greenfield and brownfield opportunities to grow Resource base

A$28M CURRENT CASH POSTION

Strong balance sheet

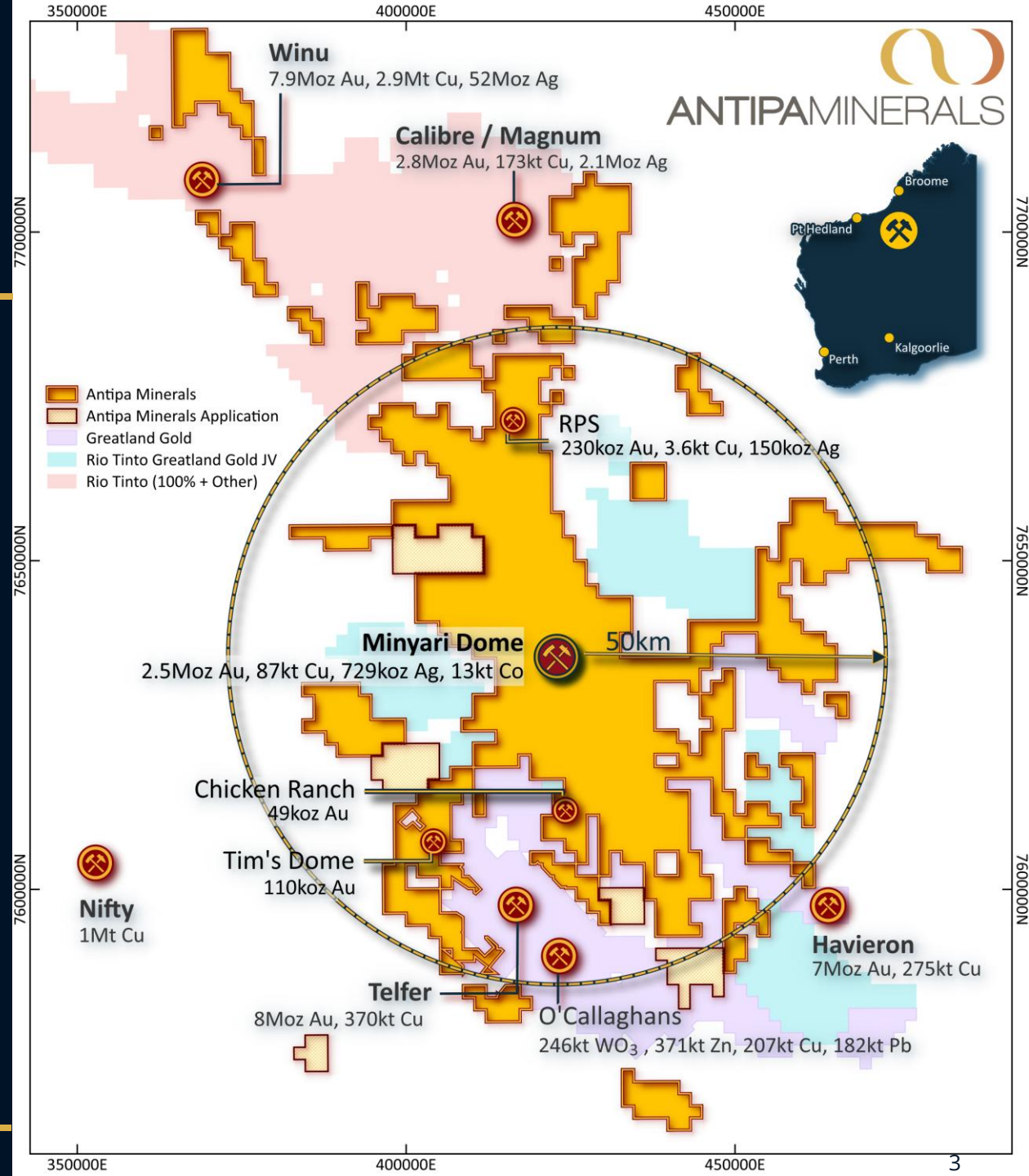
Enables ongoing project advancement and funds new discovery drilling[1]

RAPIDLY ADVANCING DEVELOPMENT

Critical work complete

Economic modelling workstream now in its final stages

1. Cash at bank was A$28.0M at 30 September 2026.
2. 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 19 February 2025, "Mineral Resources and Ore Reserves updates". 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".

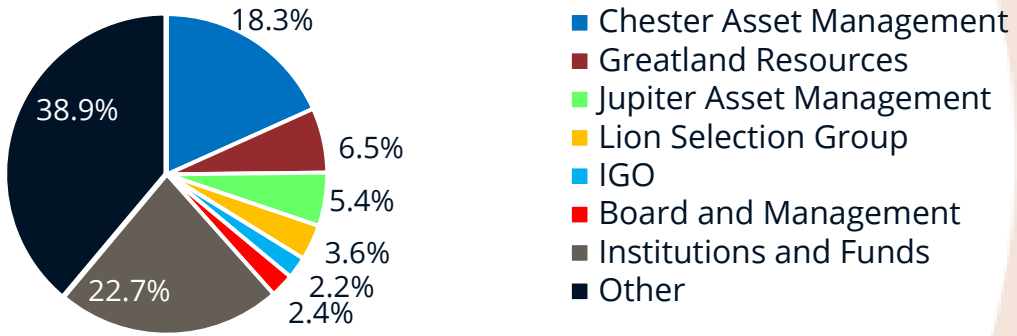


EXCELLENT FINANCIAL FOUNDATION AND CLEAN CAPITAL STRUCTURE

CAPITAL STRUCTURE | ASX: AZY

Share price[1]	A$0.51
Shares on issue[1]	669M
Market capitalisation[1]	A$341M
Cash[2]	A$28M
Debt	Nil
EV	A$313M
Options[3]	35M

SHARE REGISTER AND RESEARCH COVERAGE[4]



BMO Capital Markets

cg/ Canaccord Genuity

Hannam&Partners

1. At 5 November 2026.
2. Cash at bank was A$28.0M at 30 September 2026.
3. At 5 November 2026, 34.7M options with a weighted average exercise price of A$0.474.
4. As at 4 November 2026. Shareholdings may be held directly or through nominees.

HIGHLY EXPERIENCED AND MOTIVATED EXECUTIVE TEAM









Mark Rodda

Executive Chairperson

- **Lawyer and Corporate Consultant**
- More than 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 Barminco Limited for 6 years
- Chairperson of Nimy Resources and Vantage Metals

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

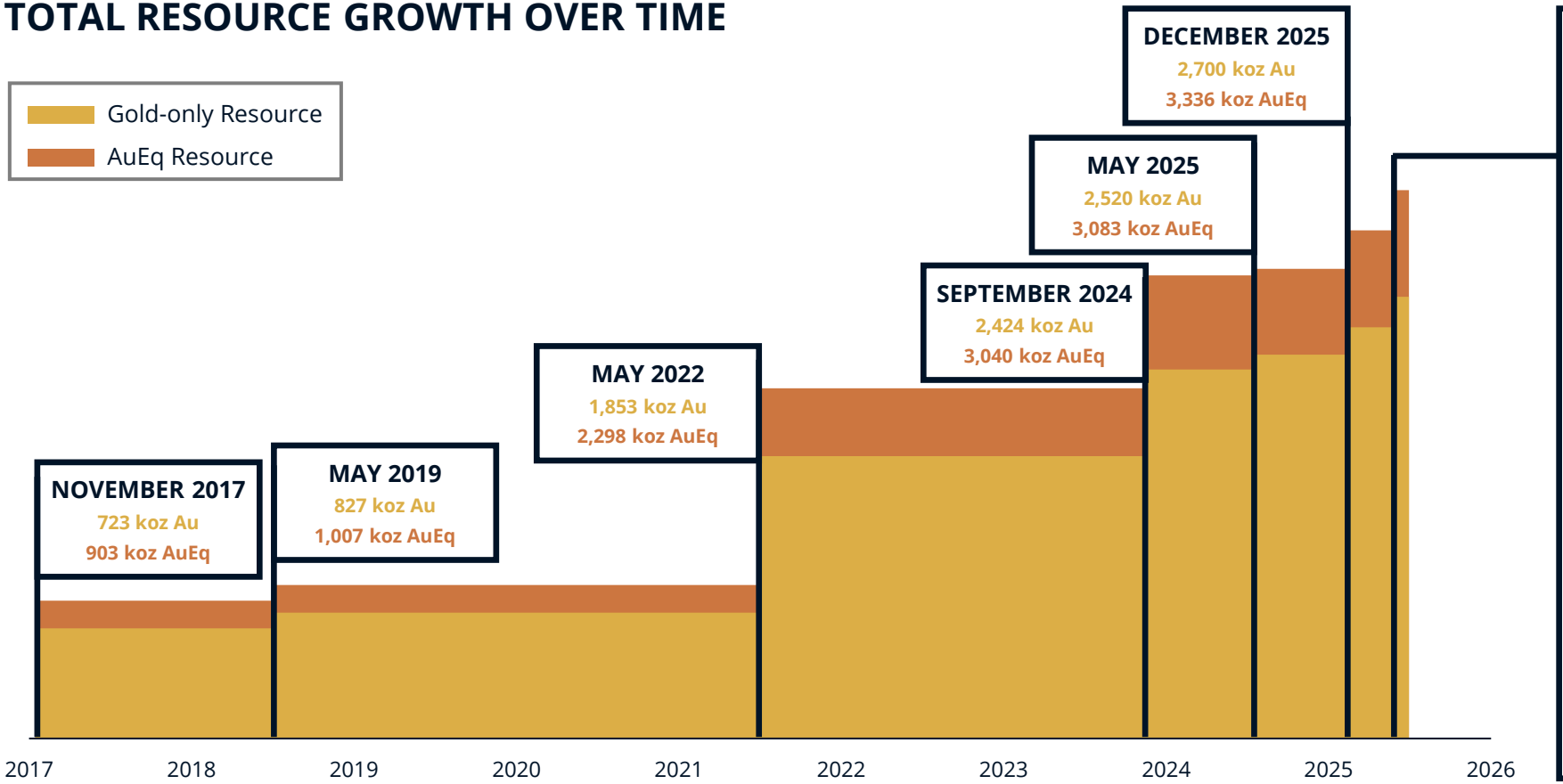
Luke Watson

CFO and Company Secretary

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

MINYARI PROJECT
CONSISTENT RESOURCE GROWTH[1]
WITH LOW DISCOVERY COST PER OZ

TOTAL RESOURCE GROWTH OVER TIME



CURRENT RESOURCE
2.9 MOZ GOLD
3.6 MOZ GOLD EQUIV.

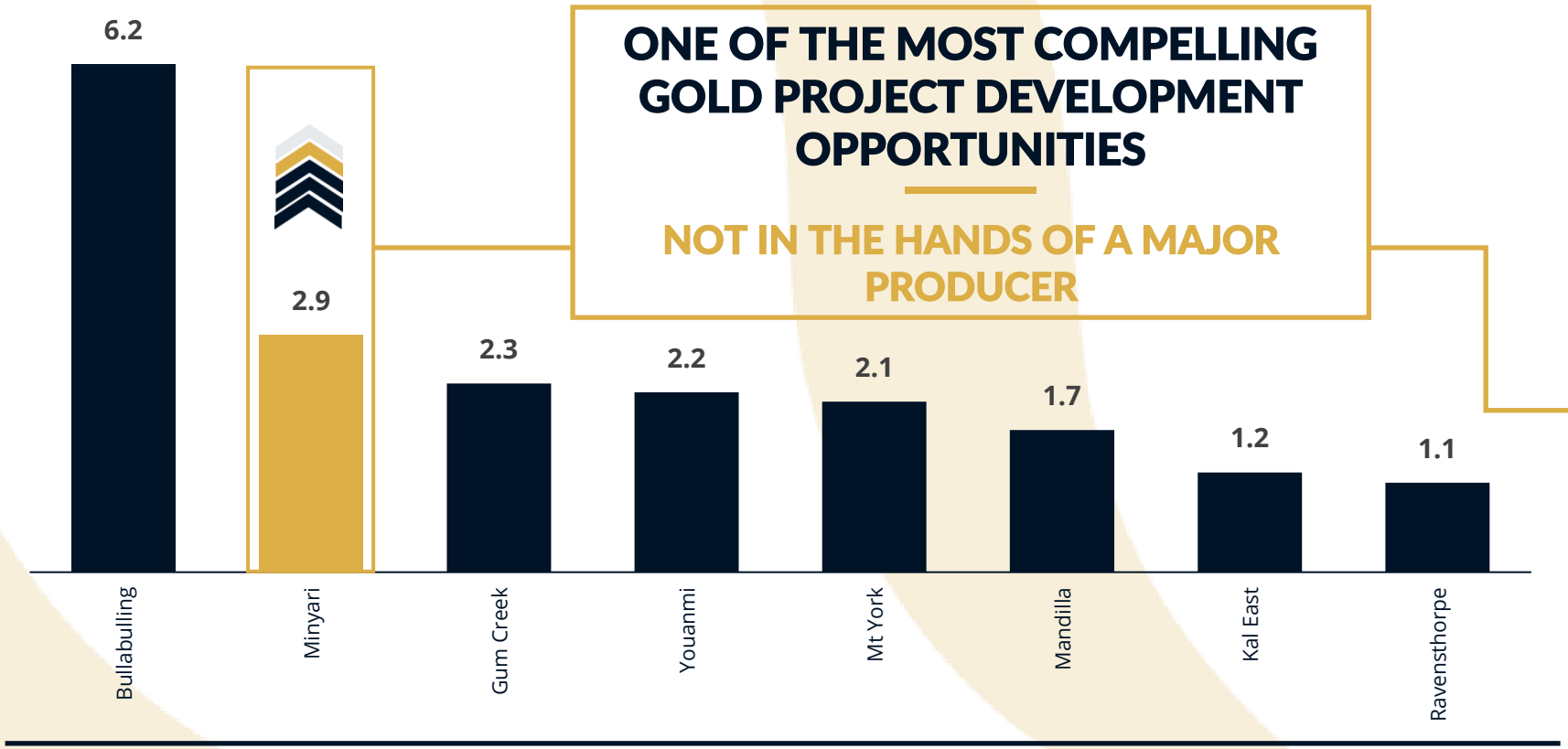
Minyari Dome MRE, the basis of the ongoing Pre-Feasibility Study:

51Mt at 1.54 g/t gold containing **2.5 Moz of gold** or **3.2 Moz AuEq**

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

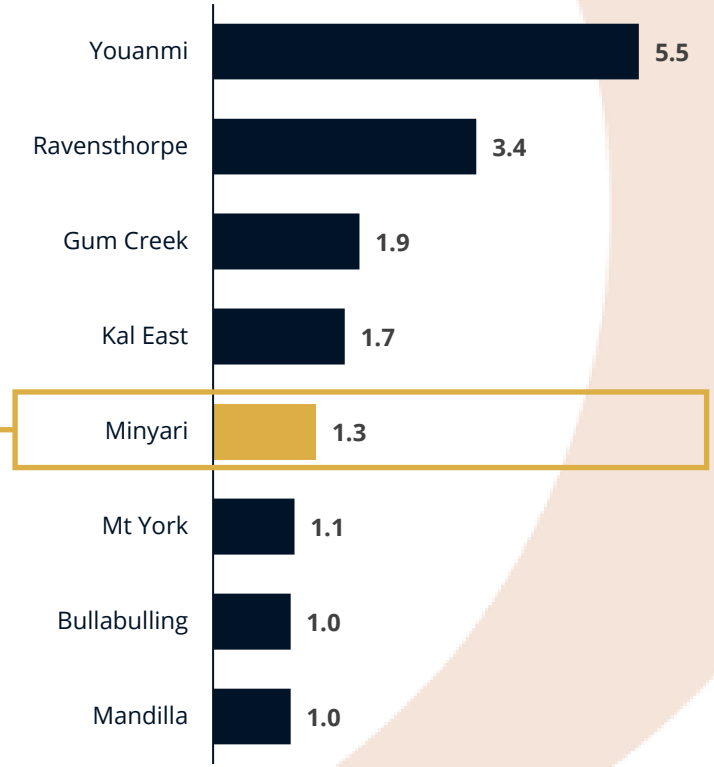
GOLD-ONLY CONTAINED RESOURCE (Moz GOLD)



ONE OF THE MOST COMPELLING GOLD PROJECT DEVELOPMENT OPPORTUNITIES

NOT IN THE HANDS OF A MAJOR PRODUCER

RESOURCE GRADE (g/t GOLD)



Refer to slide 36 for full gold project Resource details.

STAND-ALONE MINYARI DOME GOLD DEVELOPMENT PROJECT TECHNICAL STUDIES COMPLETE, DEVELOPMENT PATHWAY DEFINED

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TECHNICAL WORKSTREAMS COMPLETED

PRINCIPAL PFS TECHNICAL STUDIES COMPLETED, SETTING THE FOUNDATION FOR DETAILED DEVELOPMENT OPTIMISATION



PROCESSING CONFIGURATION SELECTED

FIVE PROCESSING OPTIONS EVALUATED, WITH THE PREFERRED GOLD DORÉ AND COPPER CONCENTRATE PATHWAY SELECTED



MINE SCHEDULING OPTIMISED

TO TARGET EARLIER ACCESS TO HIGHER-GRADE ORE, REDUCE UPFRONT WASTE MOVEMENT AND IMPROVE CAPITAL EFFICIENCY



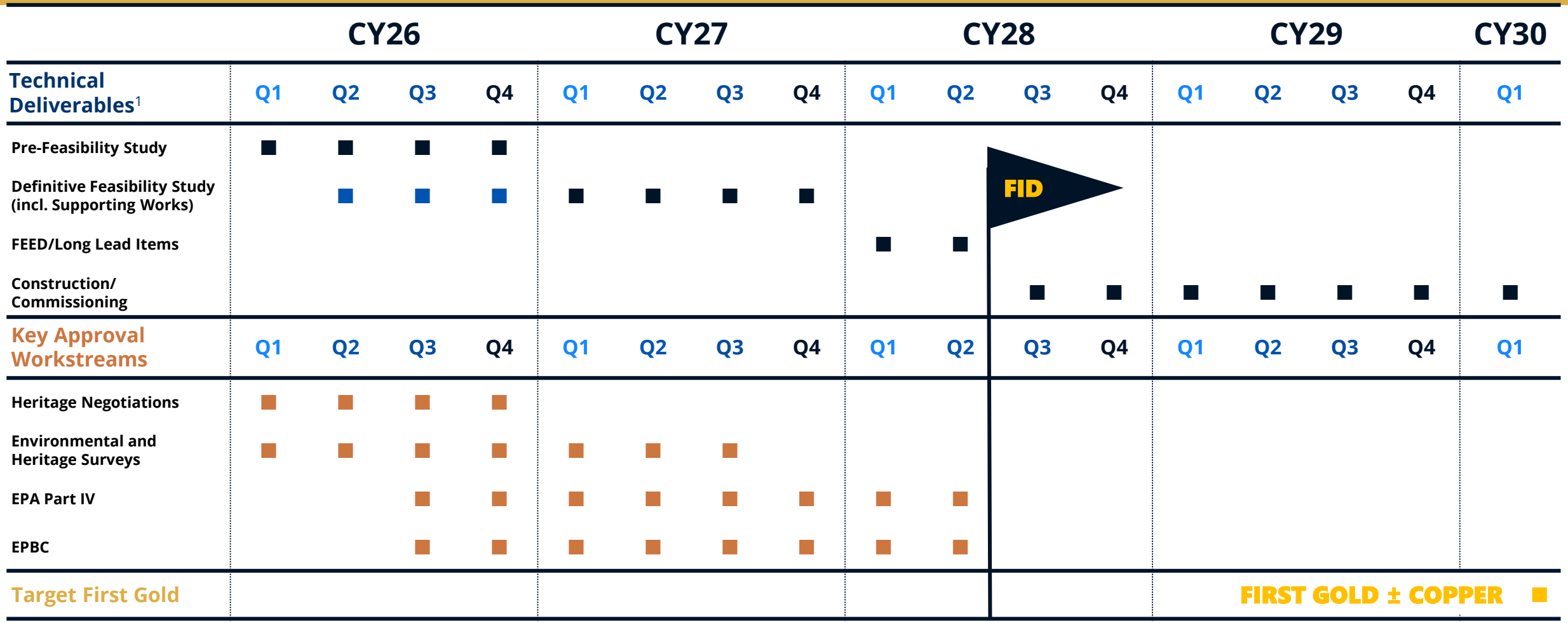
ECONOMIC MODELLING IN FINAL STAGES

DETAILED MINE SCHEDULES, CAPITAL AND OPERATING COST ESTIMATES AND PROJECT ECONOMICS BEING FINALISED

1. Refer to ASX announcement dated 22 September 2026.

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

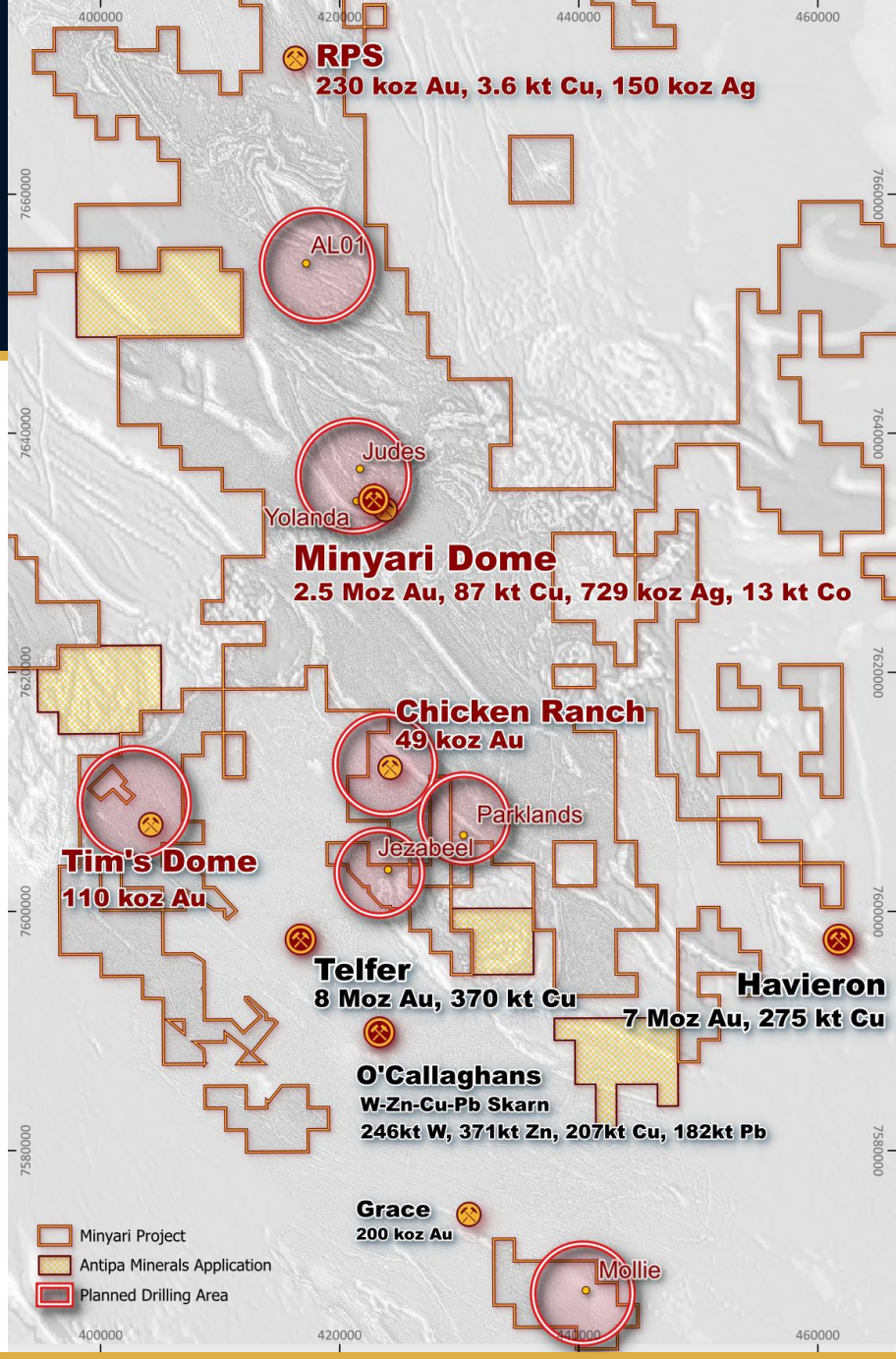
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1. This schedule should be regarded as conceptual in nature, as it is subject to future events and risks, including factors beyond the Company's control that may affect target timelines.

MAJOR CY2026 PROGRAMME OF HIGH LEVERAGE DRILLING COMMENCED APRIL 2026

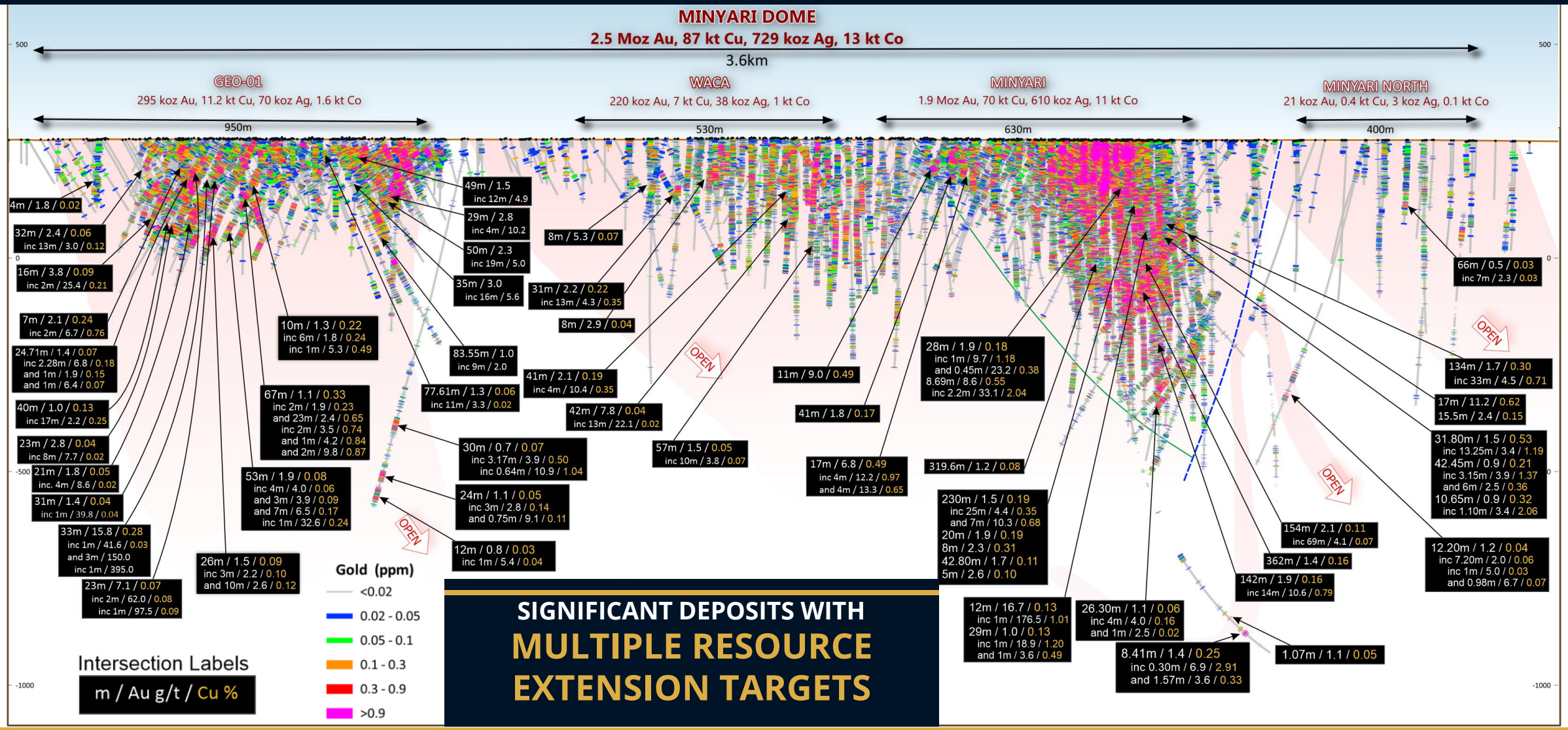
- Drilling Programme focused on **testing priority resource growth and greenfield targets and existing prospects proximate to Minyari Dome** – This year to date completed 330 RC, diamond core and air core drill holes for 42,250m [1]
- **New shallow high-grade lode discovered 65m north of Fiama:** 24.7m at 1.4 g/t gold and 0.07% copper open in all directions
- **New gold-copper discovery south of Rizzo and Fiama:** Discovery plus broader target covers a 1km x 700m area
- **Tim's Dome extended to a strike length of 3.5km and 300 to 600m across strike, with CY2026 discoveries and multiple new gold-copper-targets identified:** Potential for further new discoveries and resource growth
- **AL01 multiple large gold-copper air core anomalies 17km north of Minyari:** Combined strike of four kilometres which remain open, potential for new discoveries
- **Mollie large-scale base and precious metal skarn geophysical target:** Conceptual analogue the nearby O'Callaghan's skarn tungsten and base metal deposit



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".

MINYARI DOME RESOURCE AREA

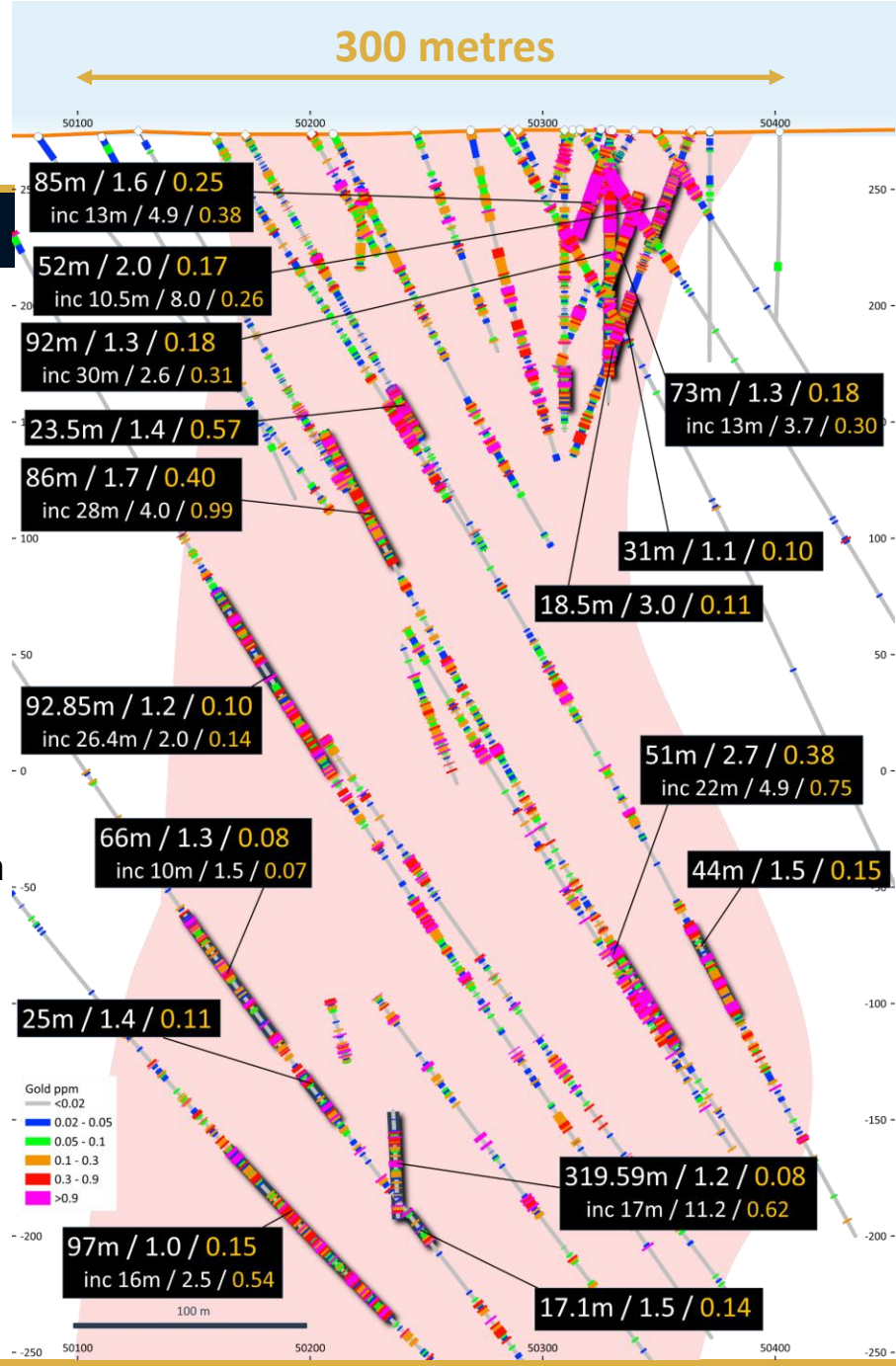
MINYARI DOME LONG SECTION LOOKING WEST



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
  - **22m at 8.2 g/t gold and 0.35% cobalt** from 100m at 25MYD0540, including:
    - **5.1m at 27.4 g/t gold and 1.04% cobalt** from 107.9m
  - **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.% copper and 1.0 g/t silver** from 6m 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

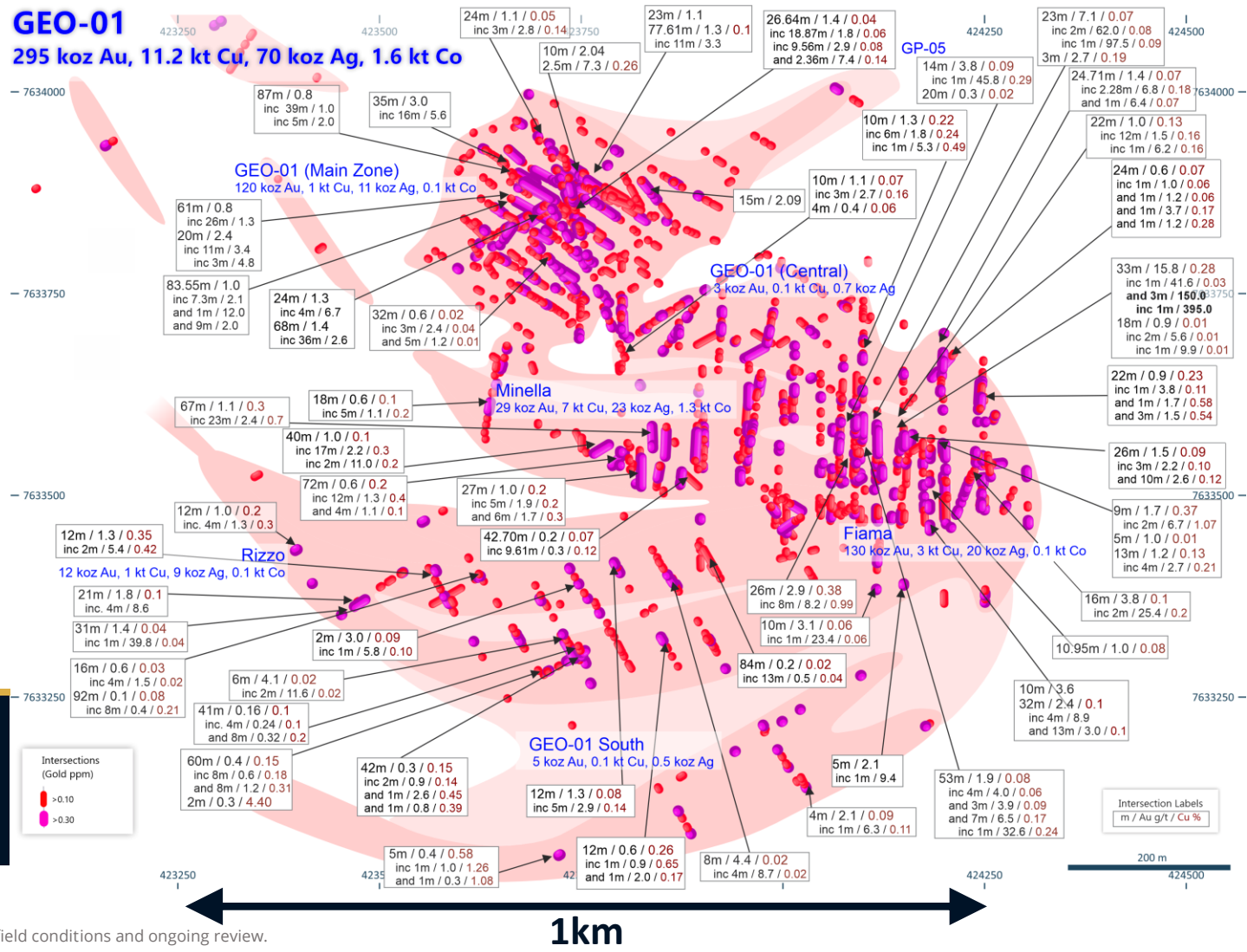


GEO-01 DEPOSIT AREA: KEY TARGET AREAS

FEATURING DEPOSITS AT THE GEO-01 MAIN ZONE, CENTRAL, MINELLA, FIAMA, RIZZO, AND SURROUNDS

- Large 1km by 800m mineralised footprint
- Gold ± copper mineralisation remains open in several directions and at multiple deposits
- CY2025 drilling in this area returned:
  - **Shallow, bonanza-grade gold at Fiama**
  - High-grade gold extensions down dip ± along strike at Fiama, Minella and GEO-01 Main Zone
  - A discovery of extensive shallow high-grade gold-copper mineralisation south of Rizzo-Fiama
- Large areas being followed-up for extensions to strike and depth as part of the CY2026 drill programme
- **Resource growth expected from CY2026 follow-up drilling**[1]

CURRENT MRE STAND AT
295KOZ OF GOLD
WITH SUBSTANTIAL RESOURCE GROWTH UPSIDE[1]



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

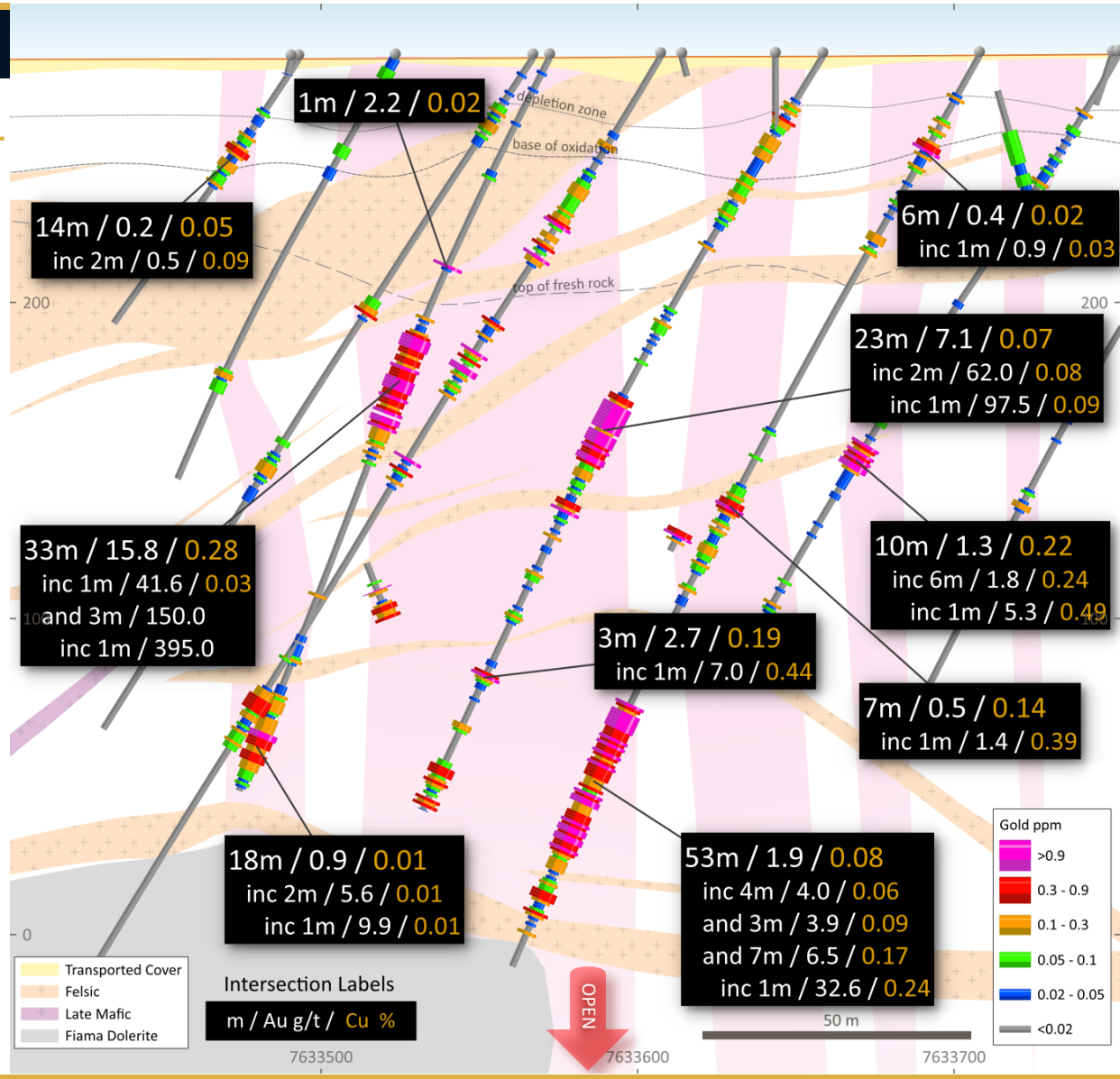
GEO-01 DEPOSIT AREA: FIAMA

CURRENT MRE OF 130 KOZ OF GOLD WITH MAJOR UPSIDE[1]

Bonanza gold drill intersections up to 520 gram-metres in 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 5.0 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.

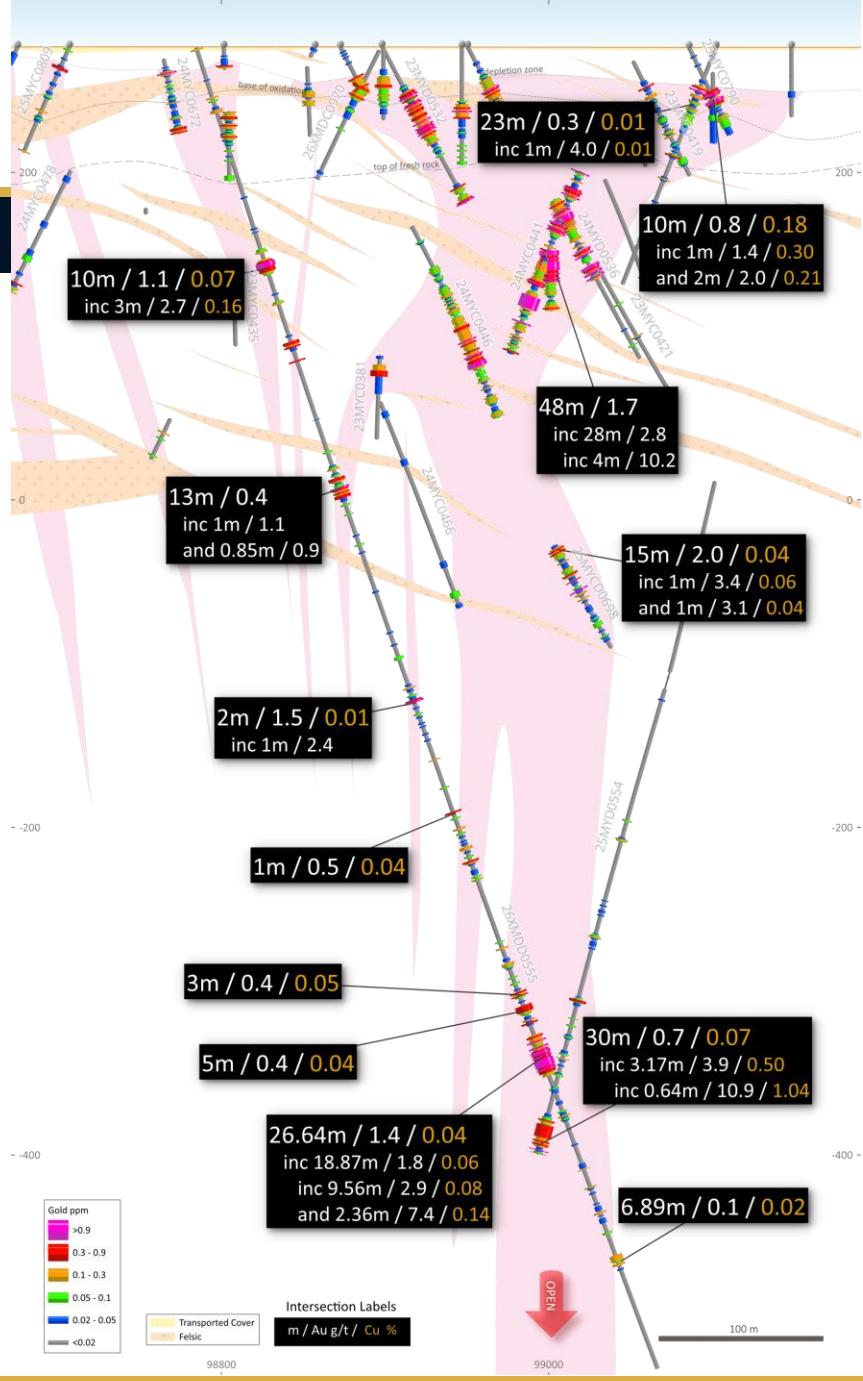


GEO-01 DEPOSIT AREA: MAIN ZONE

MRE: 120 KOZ OF GOLD – GROWTH EXPECTED[1]

- Multiple **significant zones of high-grade gold mineralisation** just 3 to 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:
  - **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 drilling extended mineralisation up to 450m down dip:
  - **24m at 1.1 g/t gold** and 0.05% copper in 25MYD0554 from 804m, including:
    - **3m at 2.8 g/t gold and 0.14% copper** from 810m
  - **26.6m at 1.4 g/t gold** and 0.04% copper in 26XMDD0555 from 640.4m, including:
    - **9.6m at 2.9 g/t gold and 0.08% copper** from 650.8m
    - **2.4m at 7.4 g/t gold and 0.14% copper** from 658m
- **Follow-up drill testing aimed at delivering resource growth in CY2026**

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

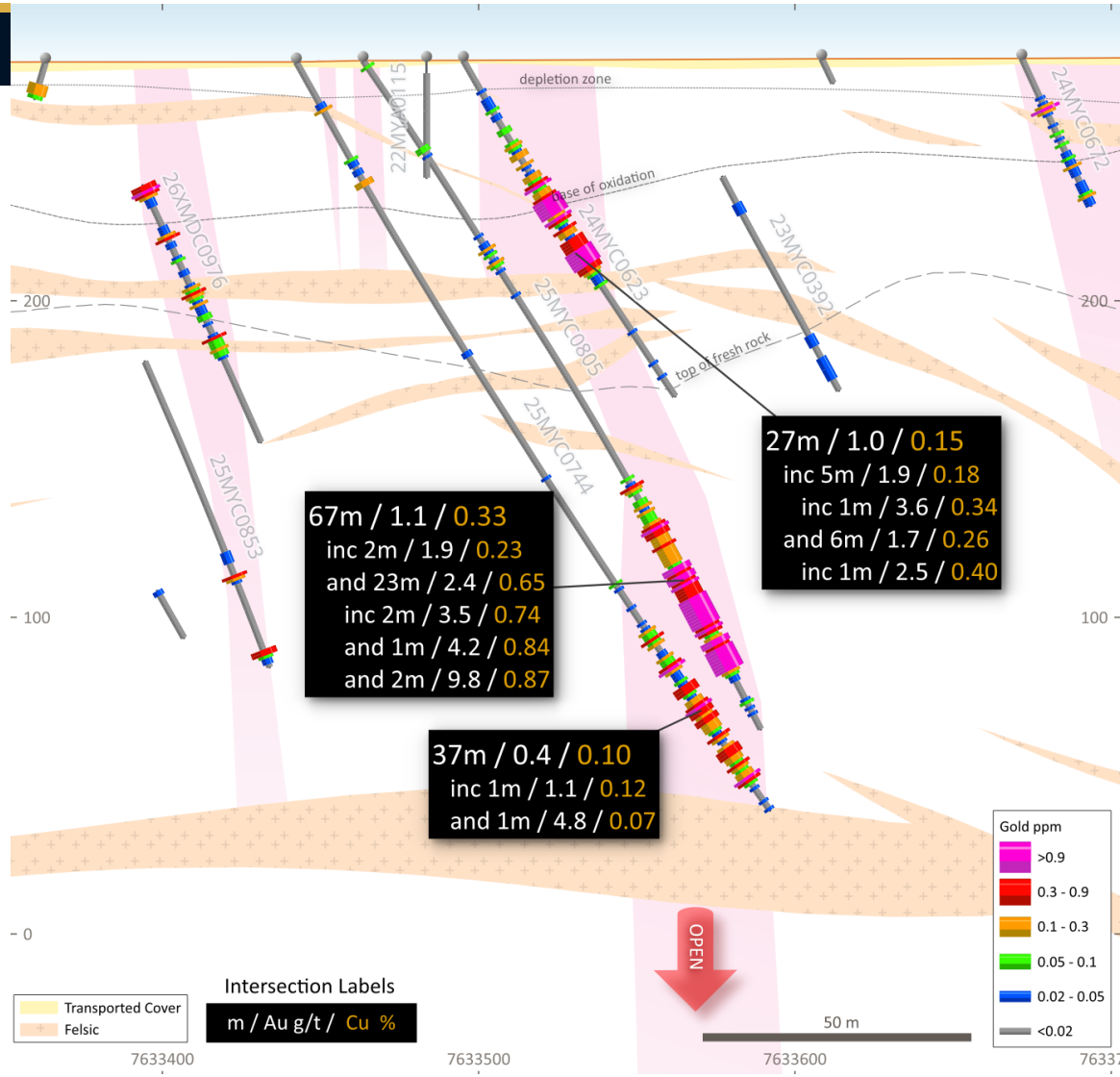
CURRENT MRE: 29 KOZ OF GOLD WITH GROWTH EXPECTED[1]

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 16m of cover remain open in several directions at both Fiama and Minella

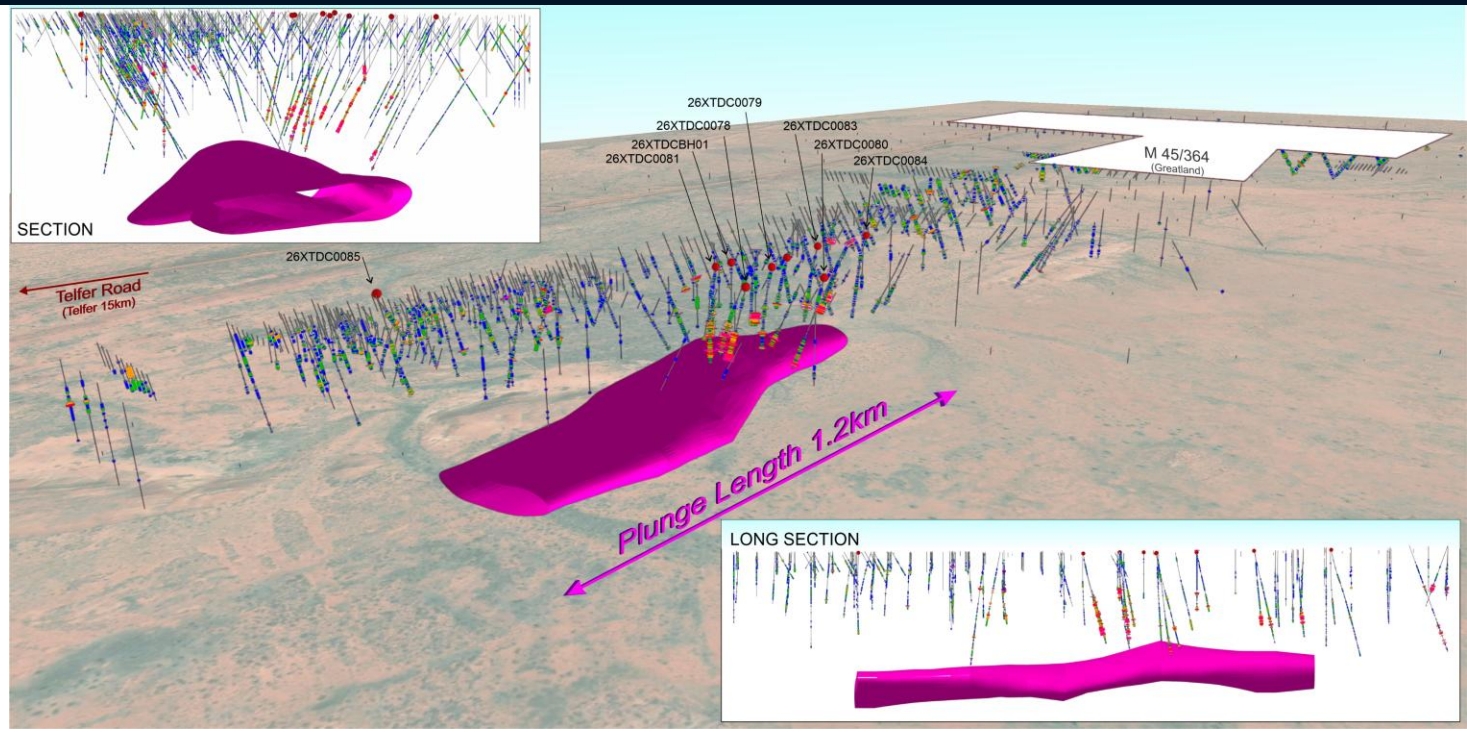


1. Exploration programmes and development studies are subject to changes which may be made consequent upon results, field conditions and ongoing review.

TIM'S DOME HIGH-GRADE GOLD±COPPER REEF TARGETS

TIM'S DOME EASTERN REGION REEF TARGETS FIRMING UP[1]

- **Thick gold-copper-lead-silver mineralisation intersected in the multiple CY2026 RC holes** drilled to date over approximately 1,000m of strike and remains open
- **Maximum 1m RC grades** returned from CY2026 drilling to date include **10.05 g/t gold, 2.51% copper, 1.84% lead and 6.4 g/t silver**
- Significant discovery intercepts include:
  - **22m at 0.9 g/t gold** and 0.14% copper from 157m in 26XTDC0051;
  - **10m at 1.5 g/t per tonne gold** from 242m in 26XTDC0060; and
  - **6 metres at 2.1 g/t gold** and 0.12% copper from 186m in 26XTDC0083



- **Mineralisation directly above large, reef style, bedding parallel AEM conductor**
- Presence of **lead mineralisation represents** an **important distal signature** for an intrusion-related, Telfer-style mineral system
- Diamond drilling to direct test AEM target recently completed awaiting results
- WA Government $180k EIS grant to co-fund drilling

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 3,840km^2 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 Dome is a proven development opportunity with 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
- Support of WA Government via multiple EIS drilling grants
- Steady flow of exploration news as drilling results become available

ANTIPAMINERALS

THANK YOU

