

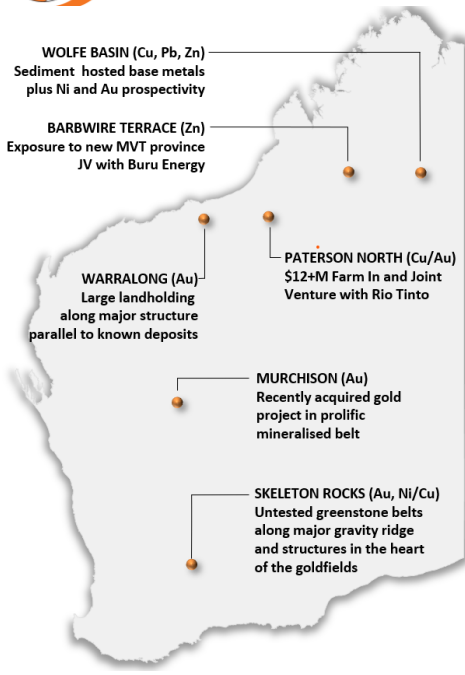


## A Passion for Greenfields Exploration with a Track Record of Discovery

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of gold and base metal deposits using a combination of technical excellence, commercial acumen and a structured approach to manage risks. Sipa is primarily focused on exploration within Western Australia.

The Company, which listed on the ASX in 1987 has a long history of successful project identification and development having discovered and mined the Mt Olympus gold deposit, and discovered the Sulphur Springs and Kangaroo Caves VMS deposits which are currently under development by Venturex Resources.

The Company focuses on carrying out early stage systematic testing of projects to cost effectively add value and bring to a decision point, with further work either internally funded or via JV's where appropriate.



### Wolfe Basin Base Metals Project

Wolfe Basin covers 780km<sup>2</sup> of unexplored ground in the Kimberley, Western Australia, with sediment-hosted base metal and intrusive hosted nickel targets. Sipa has observed outcropping gossans up to 1.5 km long in field visits coincident with extensive soil anomalies. The gossans identified lie along a prospective horizon over 40km long. Sipa is completing further target refinement prior to drilling, having received a WA Government exploration drilling grant to support this.

Sipa will be commencing drilling in October 2020 to test initial target areas, after the completion of an IP survey over the main target area.

### Barbwire Terrace Zn Project

The Barbwire Terrace Base Metals Project involves an innovative joint venture with petroleum explorer and operator Buru Energy Limited which combines both petroleum and mineral industry skills and datasets to unlock the value of the project.

Of particular interest to Sipa is Buru's modelling of the extensive network of seismic data which is directly applicable to the identification of the carbonate host units and base metals mineralisation of the type being targeted.

Recently released airborne electromagnetic data commissioned by Geoscience Australia has identified additional prospective areas, resulting in an expansion of the ground under application.

#### COMPANY SNAPSHOT

ASX: SRI

#### Australian Projects

- Wolfe Basin Base Metals Project
- Barbwire Terrace Zn Project
- Paterson North Cu-Au Project
- Warralong Au Project
- Skeleton Rocks Au, Ni-Cu Project

#### ISSUED CAPITAL

Shares	178M
Unlisted Options	3.9M
Market Cap @ 7c	\$12.3M
Cash @ 30/09/2020	\$ 4.3M
Top 20 Shareholders	42%



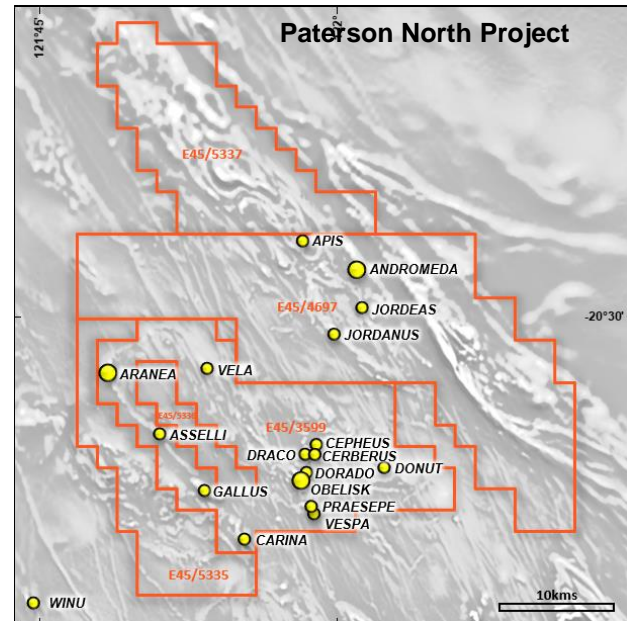
# Sipa – A Consistent Generator of Quality Projects

## Paterson North Cu-Au Project

The Paterson North Copper-Gold Project is located in the Paterson Province of Western Australia, a strongly endowed and highly prospective mineral belt hosting the world-class Telfer gold and copper deposits, Nifty copper mine and the O'Callaghans tungsten deposit. Rio Tinto's nearby Winu copper discovery has brought renewed focus on exploration in the region.

The Paterson North Copper-Gold Project is being progressed in partnership with Rio Tinto through a \$12M+ Farm in and Joint Venture. Key terms of the JV include:

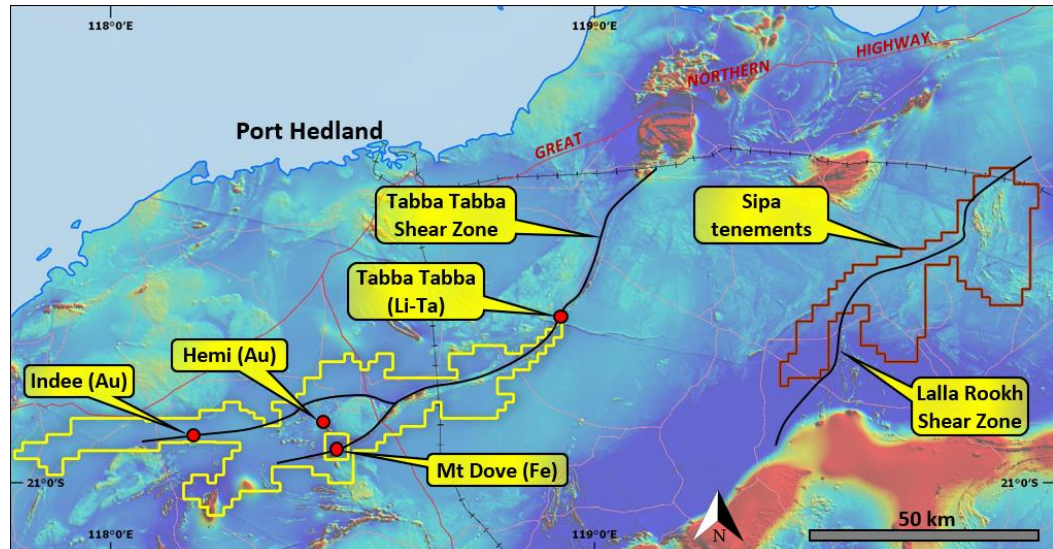
- \$6M to earn 55% (minimum \$3M and 4000m drilling before withdrawal)
- Additional \$6M to earn 70%
- Rio to sole fund to JORC resource >\$1B or complete an 'Order of Magnitude Study' to earn 80%
- Rio has subscribed for a \$250K placement in Sipa shares at \$0.10



## Warralong Gold Project

Covering an area of >1000km<sup>2</sup> in the Pilbara, Warralong includes 50km of the underexplored Lalla Rookh Shear Zone, parallel to the Tabba Tabba Shear Zone to the west which hosts several gold, iron and lithium-tantalum deposits. The Warralong Project is prospective for intrusion hosted gold in a 'look-alike' structural setting to recent discoveries on the Tabba Tabba Shear Zone.

Sipa's ground is almost entirely untested by previous exploration and the Company has recently completed a detailed airmag survey to assist drill targeting.



## Skeleton Rocks Au, Ni-Cu Project

Secured in 2020, the Skeleton Rocks Project covers four tenement applications covering over 800km<sup>2</sup> immediately to the west of the Southern Cross greenstone belt. This project is prospective for orogenic gold and nickel-copper-PGE deposits in outcropping and interpreted shallowly covered ultramafic and mafic intrusives. Sipa plans to commence a detailed airmag survey in December 2020 to assist in highlighting areas for future drilling.

### BOARD AND MANAGEMENT

**Tim Kennedy – Chairman**

**Pip Darvall – Managing Director**

**Craig McGown – Non-Exec. Director**

**John Forwood – Non-Exec. Director**

**Tara Robson – CFO and CoSec**

## Uganda Ni-Cu Project

Sipa's Uganda Ni-Cu Project is a significant belt scale project with numerous ultramafic intrusive hosted Ni-Cu sulphide targets. The most advanced is the outcropping Akelikongo discovery – one of the most significant recent nickel sulphide discoveries globally. Massive sulphide mineralisation extends along strike for over 800m and is open down plunge. Options to advance the project further are being considered.



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