



Sipa Resources Limited

ABN 26 009 448 980

Drilling Commences at Thaduna

Sipa wishes to announce that diamond drilling has commenced on the first of four target areas designed to test primary targets in the Enigma Prospect area. The rig has commenced an initial hole designed to test whether the mineralisation intersected in holes THD12 (63 metres at 1.1% Cu) and THD13 (29 metres at 1.1% Cu) lies over a steeply dipping primary feeder zone (Figure 1).

During 2011 through to 2013 comprehensive Aircore and RC drilling programmes at the Enigma Prospect, within Sipa's 100%-owned Thaduna Copper Project in Western Australia, defined an essentially horizontal secondary copper carbonate mineralised horizon at around 80 to 100 metres below ground surface. The zone is known to extend in a northeast direction in an area of some 5 kilometres by 2 kilometres.

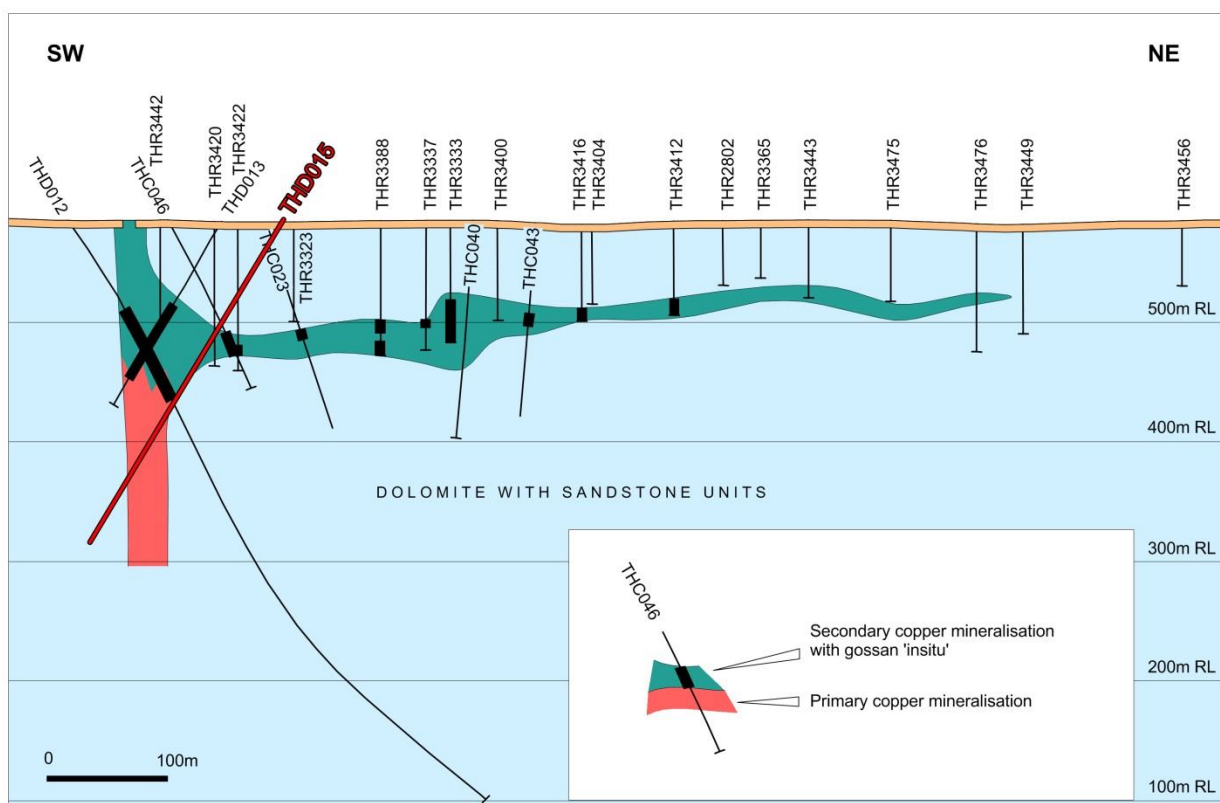


Figure 1 – Thaduna Section THD015

Exploration results for THD 12, 13 and 14 were previously reported in accordance with JORC 2004. Refer ASX announcements dated 21 and 23 September 2013. Sipa states and continues to report exploration results from THD 12, 13 and 14 under the 2004 edition of the JORC



Code. To date, these exploration results have not been reported to comply with the 2012 edition of the JORC Code on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr M G Doepel who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Doepel is a full-time employee of Sipa Resources Limited. Mr Doepel has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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'. Mr Doepel consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

For more information:

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