



Director Trading

Sipa Resources Limited (ASX: SRI) ("**Sipa**" or "the **Company**") refers to the announcement lodged with the ASX dated 27 April 2021 titled "*Change of Director's Interest Notice – Forwood.*"

The Company noted that the trades occurred in a closed period being a black out window established under the Company's Securities Trading Policy.

The purchase of shares by Mr Forwood was a result of an earlier order placed that remained unexecuted. The order was not removed by Mr Forwood.

On 25 April 2021, Mr Forwood travelled to outback NSW which resulted in limited mobile and internet coverage and as a result Mr Forwood was not able to remove his previously unexecuted order. The order was completed as a result of a fall in the Company's share price, and Mr Forwood alerted the Company Secretary that the order had been completed. Mr Forwood was immediately notified that he had purchased in a black out window.

At the time of joining the Company and at every board meeting, Directors are advised of the dealing rules which specifies black out periods where trading by personnel is not permitted.

Mr Forwood acknowledges that the error is a result of him not cancelling an unexecuted order. All directors have been reminded that unexecuted orders need to be removed prior to the black out window commencing.

This announcement has been authorised for release by the Board of Sipa Resources Limited.

More Information:

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