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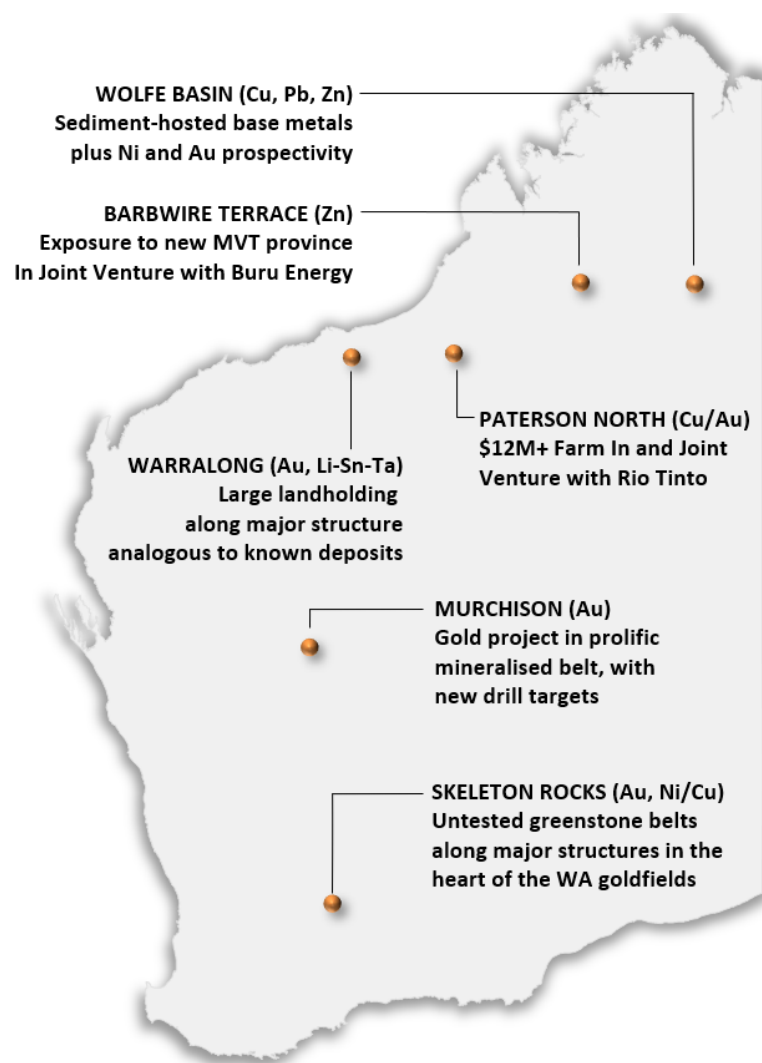
## Update on Sale of Uganda Nickel-Copper Project

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Sipa Resources Limited (**ASX: SRI**) ("**Sipa**") has been advised that Blencowe Resources plc ("Blencowe") intends to withdraw from the Option Agreement over Sipas Uganda Nickel-Copper Project to focus on its graphite project. Upon withdrawal the project will revert 100% to Sipas.

During the 6 months it held the project under Option, Blencowe has reported that it completed a detailed airborne electro-magnetic survey over the Akelikongo prospect as part of its US\$250,000 commitment under Stage 1 of the Option Agreement. Sipas intends to review this new data and recommence discussions with other parties who had previously expressed interest in moving the project forward.

## About Sipa



Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of gold and base metal deposits in Western Australia.

The Paterson North Copper-Gold Project is being progressed in partnership with Rio Tinto Exploration, and the Barbwire Terrace Base Metals Project in joint venture with petroleum explorer and operator Buru Energy Limited.

At Wolfe Basin, extensive base metal anomalism and gossans have provided several targets for drill testing along a prospective horizon over 40km long. The Warralong Project is prospective for intrusion hosted gold, lithium-tin-tantalum and nickel-copper in the north Pilbara region in a 'look-alike' structural setting to recent discoveries in the district. Sipa's Murchison Project covers major structures and prospective geology in prolific greenstone belts within WA's northern goldfields.

The Skeleton Rocks project covers outcropping and interpreted greenstone units prospective for gold, lithium and nickel-copper-platinum group element (Ni-Cu-PGE) deposits with limited to no previous drilling ever

completed in these areas.

In Uganda, Sipa holds a Retention License over an intrusive-hosted Ni-Cu sulphide discovery with significant scale potential.

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

### More Information:

**Pip Darvall, Managing Director**

Sipa Resources Limited

+61 (0) 8 9388 1551

[reception@sipa.com.au](mailto:reception@sipa.com.au)

**Sam Jacobs, Investor and Media Inquiries**

Six Degrees IR

+61 (0) 423 755 909

[sam.jacobs@sdir.com.au](mailto:sam.jacobs@sdir.com.au)



Sipa Resources Limited