



18 November 2022

## Chairman's Address

Dear Shareholders,

I am pleased to address you at the 2022 Annual General Meeting of Sipa Resources Limited and to reflect on what has been a particularly active and productive year.

Your Managing Director, Pip Darvall, will make a presentation following the completion of the formal meeting business to report on your company's activities in advancing a number of its' exploration projects through the completion of numerous drilling programs.

Building on an aggressive project procurement strategy in the last two years by targeting several of Western Australia's well-endowed mineral provinces, Sipa can now maintain its accelerated exploration momentum across its projects with drilling planned to continue at a solid pace in the coming 12 months, moving the Company closer to what we hope will be a breakthrough discovery.

Notwithstanding the significant issues that have been presented by the COVID-19 pandemic, the corresponding restrictions placed on exploration by COVID, the time frame to receive approvals and an erratic equities market, there has been a continuing focus on drilling at Murchison in July 2021, at Warralong in August (having been granted the tenements in July), at Skeleton Rocks in February, and at Paterson North in June. Since the end of the financial year further programs have been completed at Barbwire Terrace, with excellent results, Skeleton Rocks and Warralong.

Looking toward to the coming 12 months, the company now has a pipeline of projects at the initial drill testing or followup drill stages. It will be a busy period as we test these projects for new base metals, gold and lithium discoveries, and we look forward to providing regular exploration updates as the year unfolds.

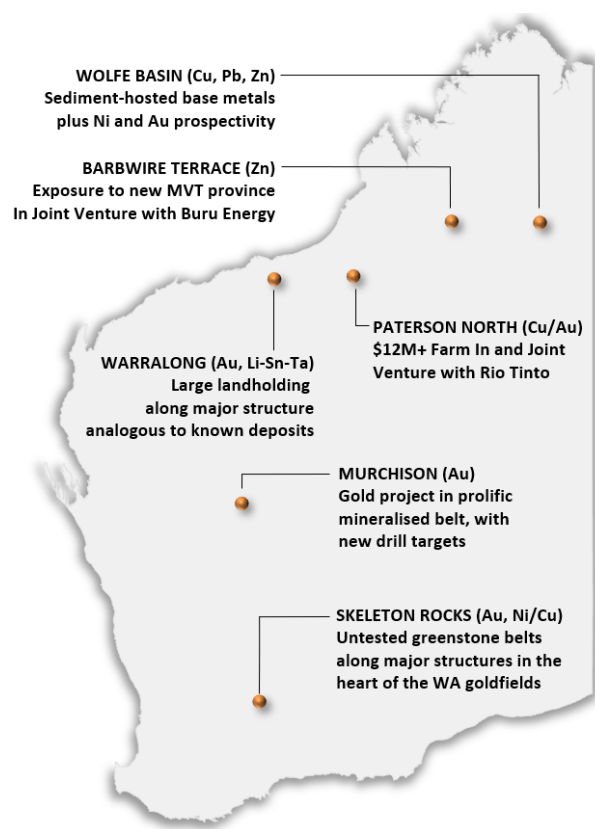
I have pleasure in welcoming our new Non-Executive Director, Rick Yeates, who joined the board in July 2022 and brings a wealth of knowledge in the exploration and operating aspects in the junior to mid-cap resources sector. I would like to extend sincere thanks to the outstanding and hard-working exploration team at Sipa, led by Pip, whose focus and significant effort has enabled the Company to prosecute an extensive exploration effort across our key projects. Most importantly, once again our people have been kept safe at all times.

In closing, I would also like to thank our shareholders for their continued support, and to welcome the new investors who joined our register through the share placement completed last week. Your support and confidence in our projects, our people and our strategic vision for Sipa is greatly appreciated. I would also like to thank all our stakeholders, particularly the traditional owners of the land on which we are working and our joint venture partners, being Rio Tinto Exploration and Buru Energy.

Craig McGown



## About Sipra



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 energy company 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. Sipra'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, Sipra 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 Sipra Resources Limited.**

## More Information:

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