

Drill Planning Commences at Crown Gold Project, WA

Highlights

- Planning underway for drilling at the Crown Gold Project, located near Kalgoorlie
- Crown is located close to road infrastructure, 2km from Black Cat Syndicate Limited's Majestic gold centre and less than 50km from the Lakewood gold plant
- Drill targeting has commenced, with a review of historical work and geological analysis well advanced
- Heritage survey request to be submitted once targeting studies are completed
- Aircore drilling planned for June quarter once heritage and POW clearance is received

Sipa Resources Limited (ASX: SRI) ("Sipa" or "the Company") is pleased to provide an update on exploration activities at the recently acquired Crown Gold Project, located 40km southeast of Kalgoorlie, WA. The Project is situated near Black Cat Syndicate Limited's [ASX: BC8] Majestic, Fingals and Trojan projects.

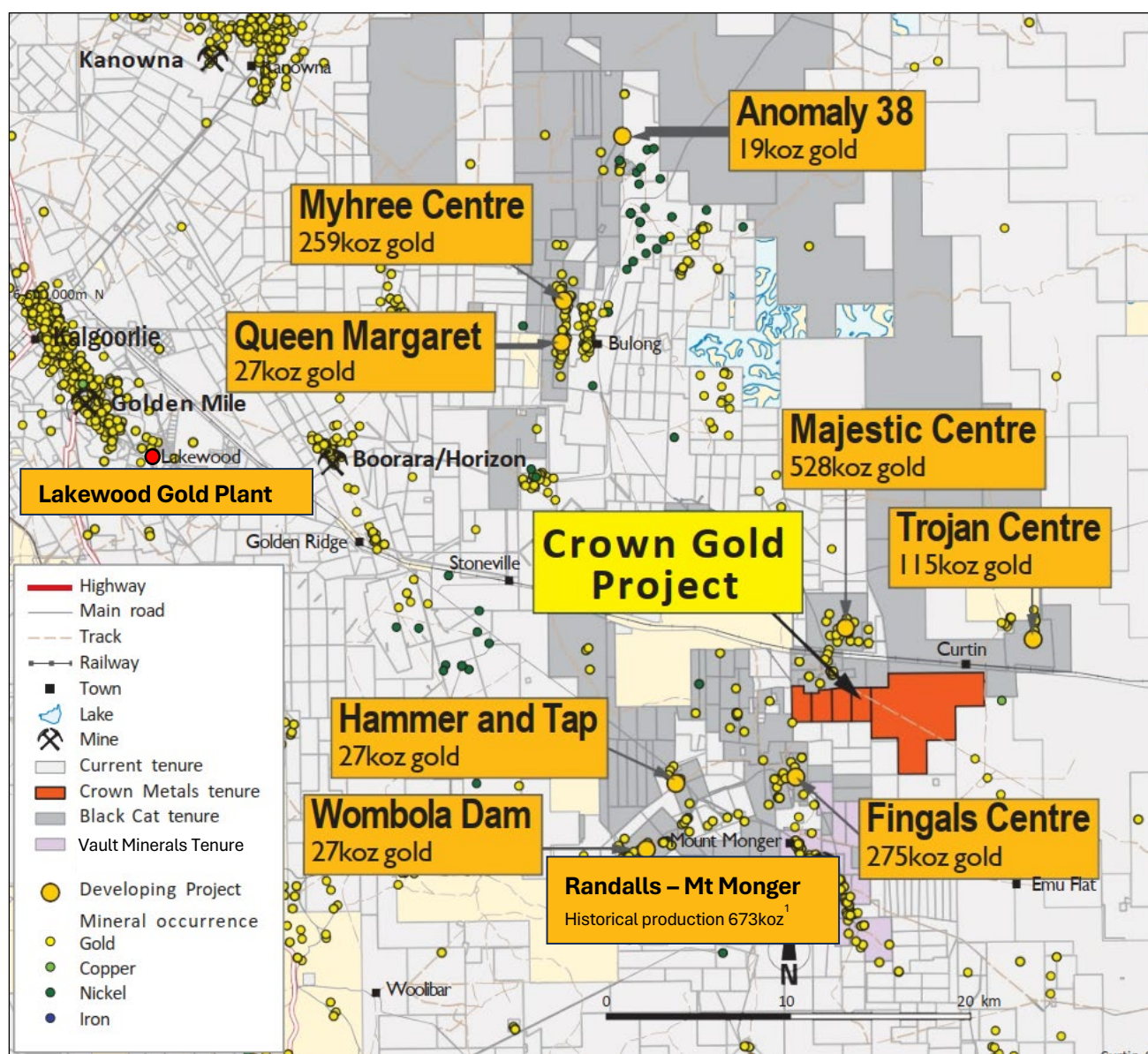
Given its proximity to multiple different deposits, the project is considered prospective for a range of different gold mineralisation styles. The project is crosscut by a number of different shears and contains a variety of different lithology types, all of which host mineralisation in the region. To this end, a review of the historical drilling and soil sampling is underway to determine prospective locations for drill testing.

This review will be completed within the next few weeks, with a heritage clearance request to be submitted thereafter ahead of drilling. Sipa has already been to site to evaluate access as well as the historical exploration work, ahead of the planned upcoming drilling program.

Sipa Managing Director Andrew Muir commented:

"Crown is a well-located project, given its proximity to a number of significant deposits in the region and location within trucking distance to BC8's Lakewood processing plant. While we only completed the acquisition of the project recently, we are looking forward to drilling in the June quarter to follow up on historical work and test new targets."





Crown Gold Project Location

For Black Cat JORC resources - see ASX: BC8 28/10/2024, Black Cat Syndicate 2024 Annual Report

1: <https://announcements.asx.com.au/asxpdf/20231024/pdf/05wf4xv0z8yh0p.pdf>

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

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Sipa Resources Limited who holds options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken 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'. Ms Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Sipa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

About Sipa

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of precious, base and specialty metal deposits, with projects located in Western Australia and South Australia.

Sipa is currently prioritising gold exploration on its recently acquired South Australian Projects in the Gawler Craton, and the Crown Project, located near Kalgoorlie in Western Australia.

The Company continues to review the current portfolio to ensure the optimal blend of assets to ensure efficient and cost-effective exploration.