



Sipa Resources Limited

# Frontier Mineral Discovery

**Resources Rising  
Stars  
06/2017  
Lynda Burnett**

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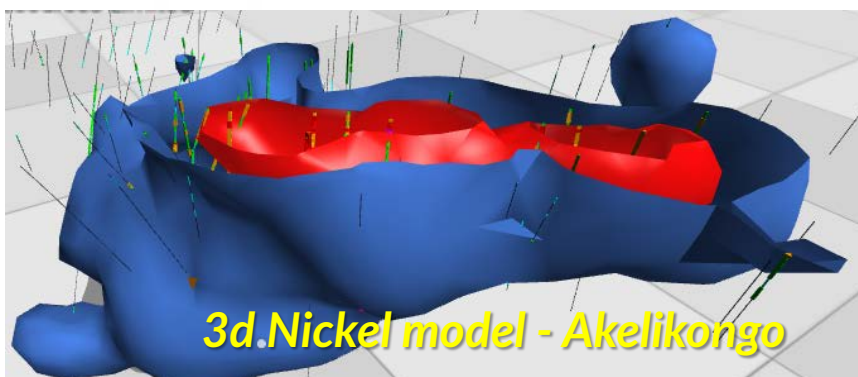
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# Company Overview

Sipa is an established minerals **explorer** and **discoverer** with a **successful track record**

Our two current discoveries provide **strong leverage to our share price.**



Recent drill results at **Akelikongo in Uganda** continue to improve the potential and grade of the **nickel copper sulphide discovery** open down plunge.

At **Paterson North in Western Australia** we have drilled **extensive polymetallic mineralisation.**



# Corporate

## Capital Structure

ASX Code	SRI
Shares (Ord.) (30/05/17)	929m
Share Price (18/05/17)	1.4c
Market Cap	A\$13m
Cash (at 31/3/17)	A\$3.2

## Shareholders

Rodiv NSW P/L Pension Fund	5.0%
Terry and Suzanne Kahler	3.7%
Directors & Management	1.2%
Total in Top 20	24.0%

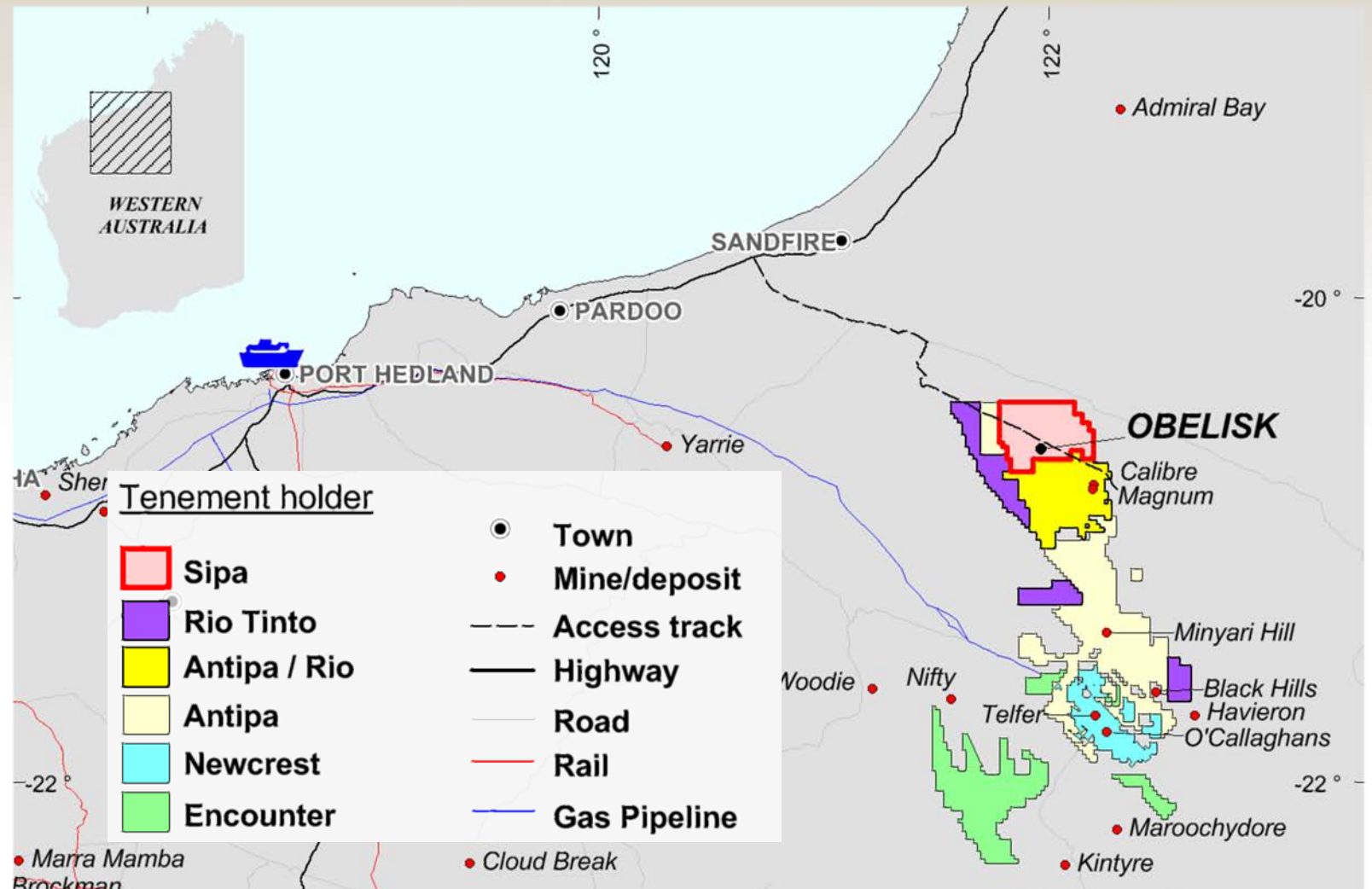
## Board and Management

Craig McGown	Chairman
Lynda Burnett	Managing Director
Karen Field	Non Executive Director
Paul Kiley	Non Executive Director
Tim Kennedy	Non Executive Director



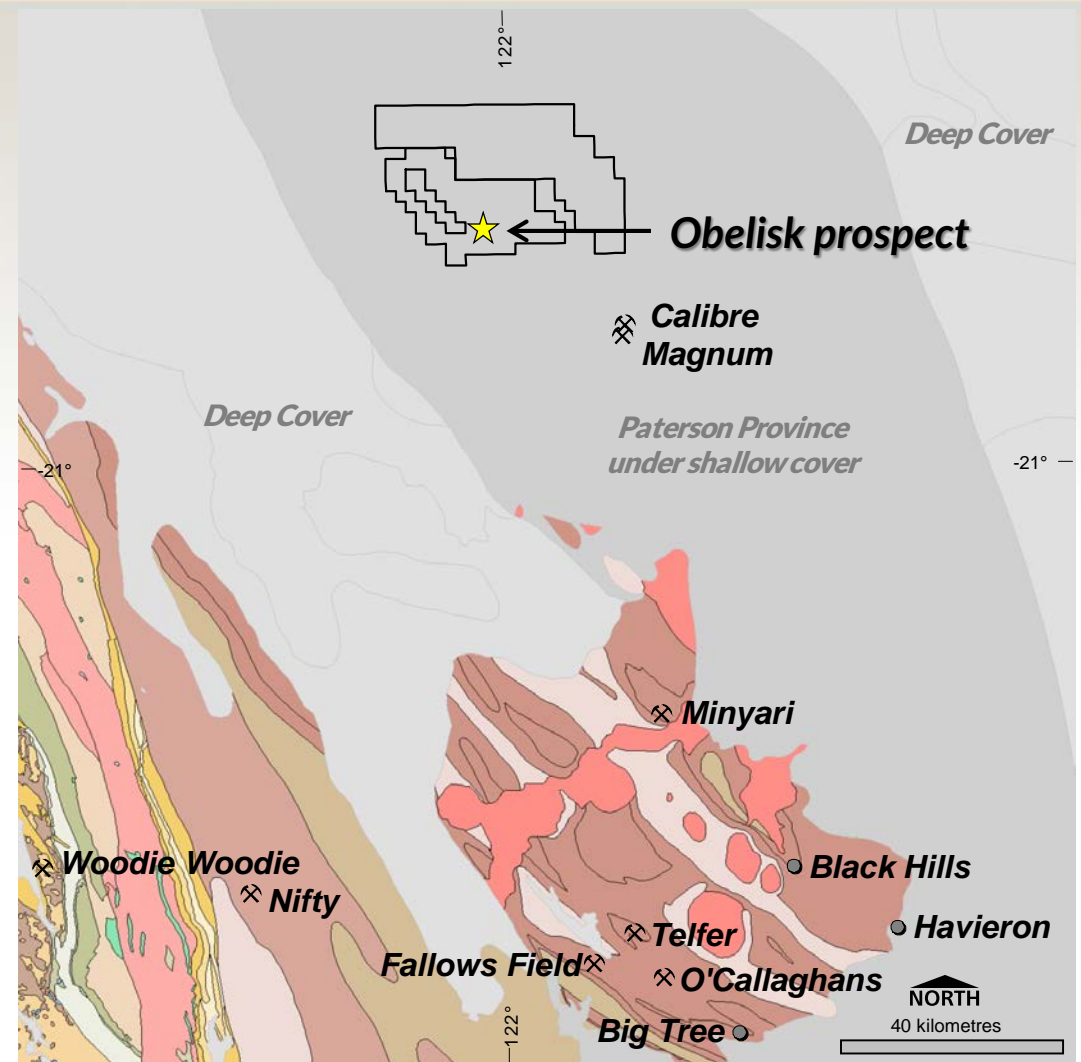
# Paterson North

- › Located in North Western Australia
- › 5 hours drive from Port Hedland
- › Antipa/Rio Tinto hold tenements to the south and west of Sipa's ground
- › Sipa's holding is just under 1000sq km



# Paterson North

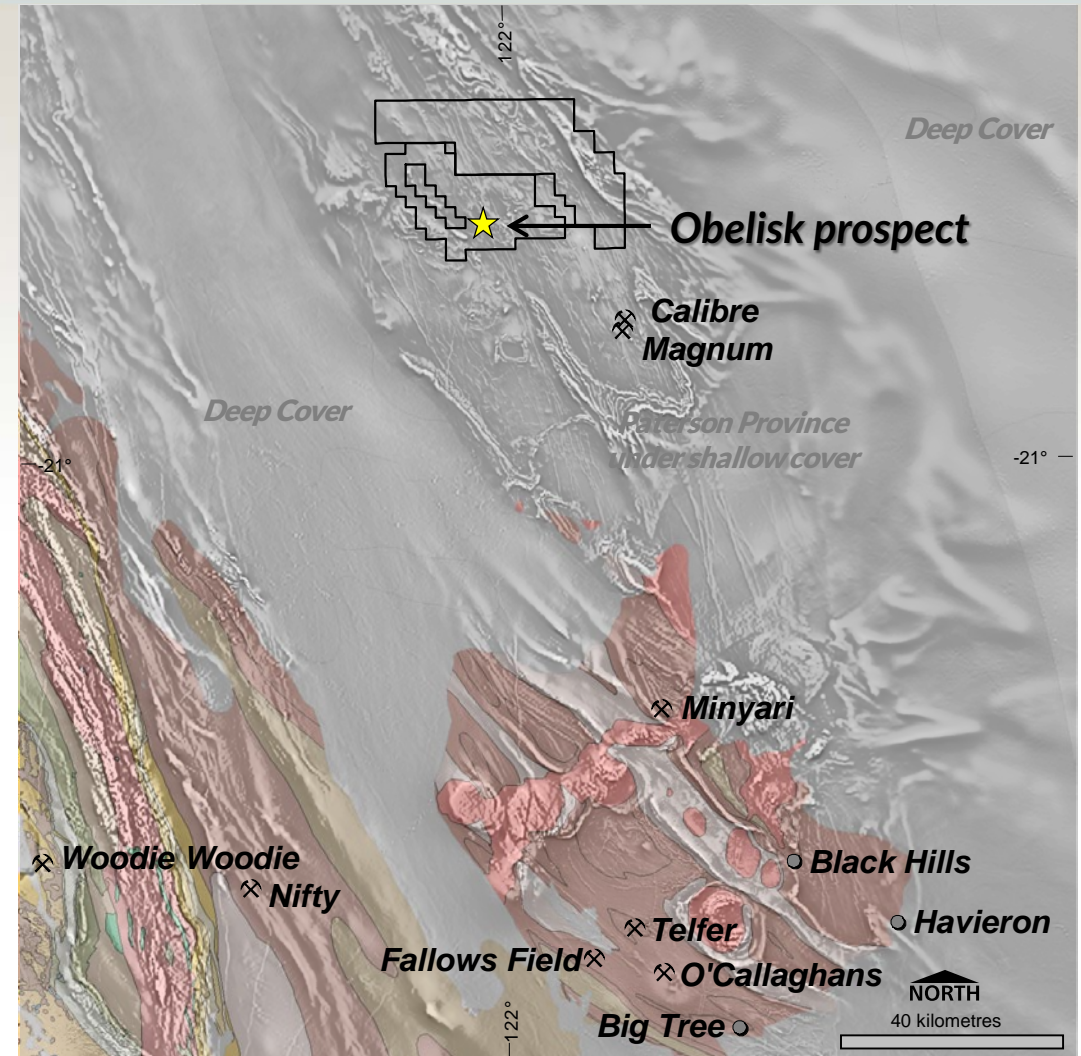
- › Unexplored Paterson Province extending undercover
- › Target is very large intrusion related system i.e. Telfer (Au, Cu), OCallaghans (W, Cu), Magnum, Calibre (Cu, Au)
- › Recent increased exploration activity due to innovation in drilling and better regional geophysical data sets





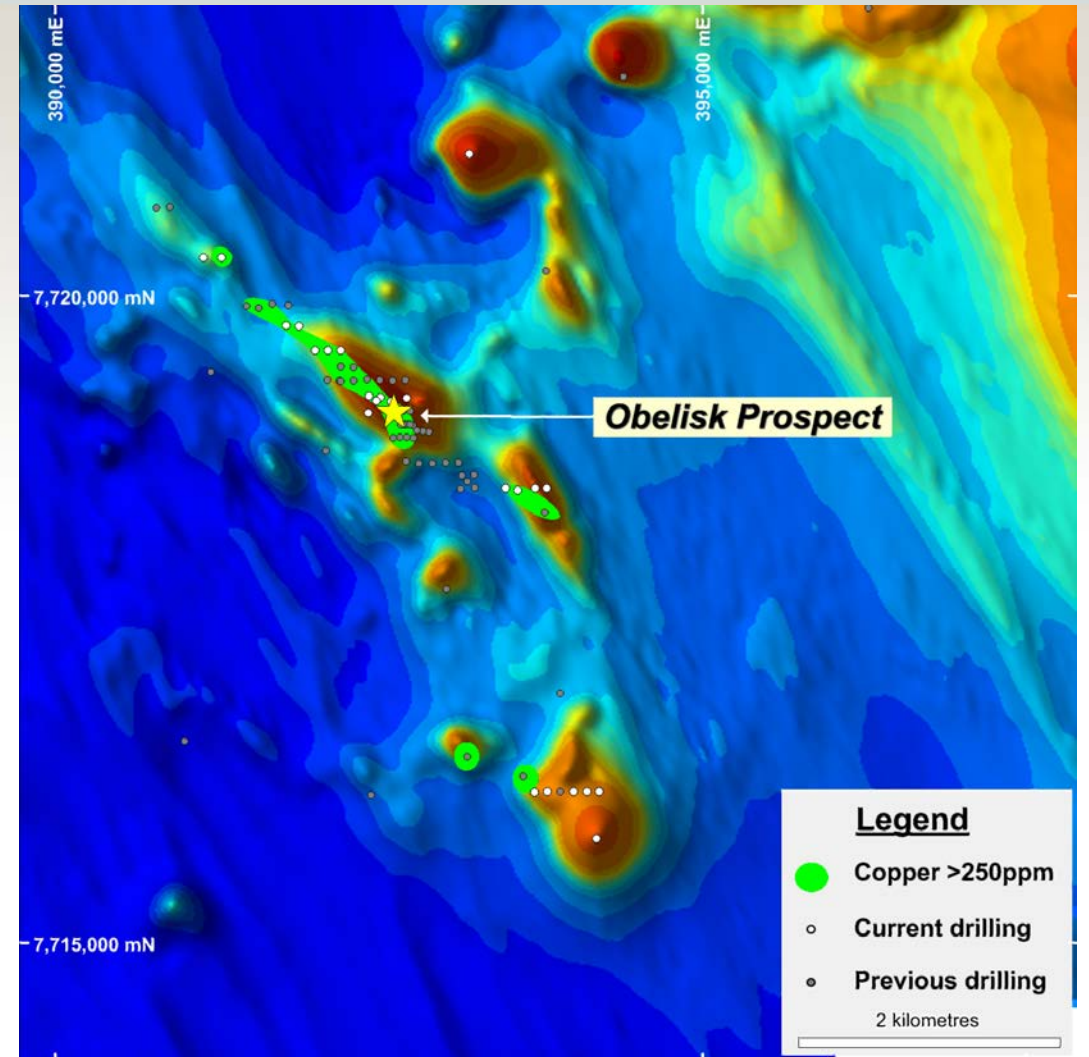
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# Paterson North - Magnetics and Drilling

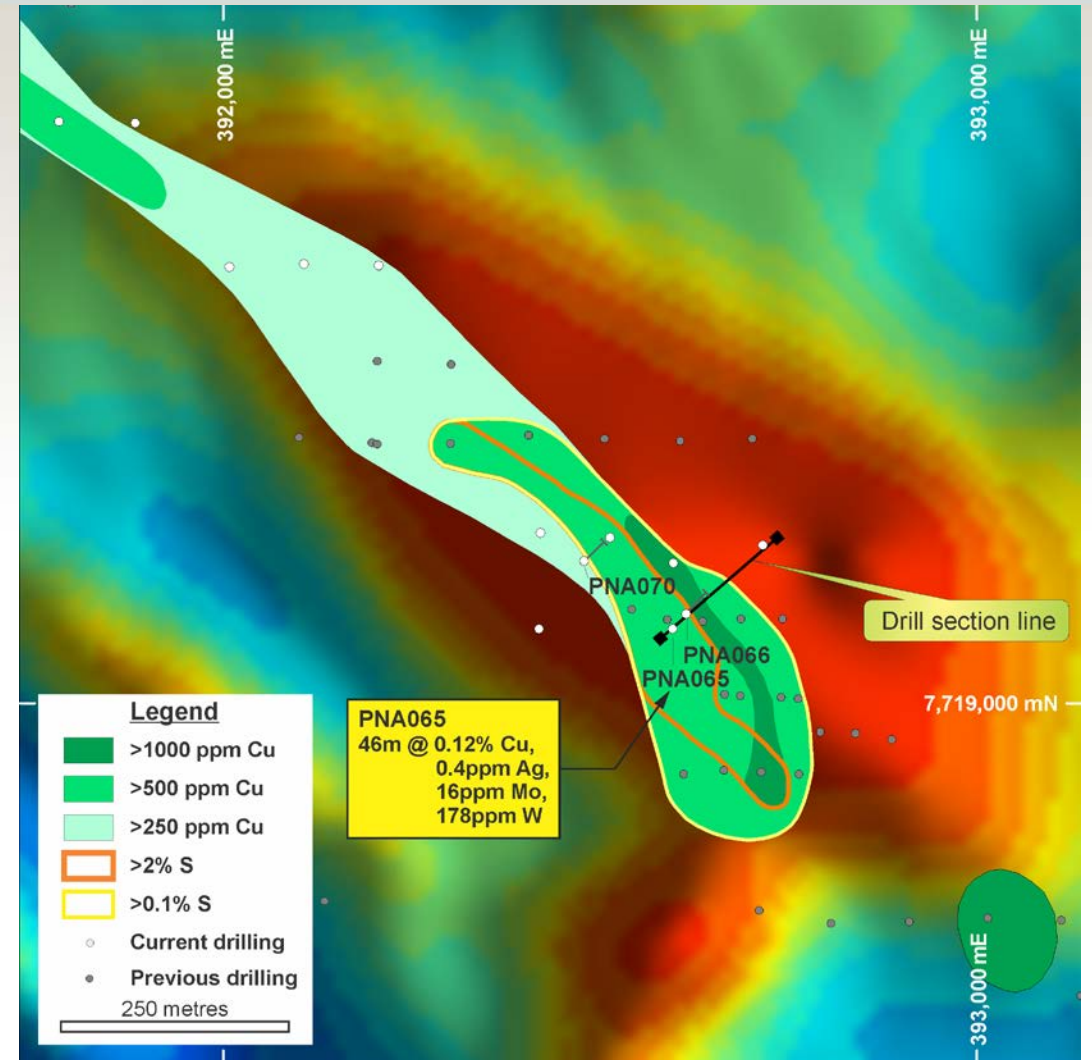
- › In 2016 Sipa drilled a large area of interest with copper anomalism >250ppm over a 4km long trend
- › 15 /27 holes of the current program were drilled at Obelisk and the remainder on regional geophysical targets
- › The recently completed program has highlighted a stronger zone >500ppm Cu of copper and polymetallic mineralisation open to depth for 800m by 200m





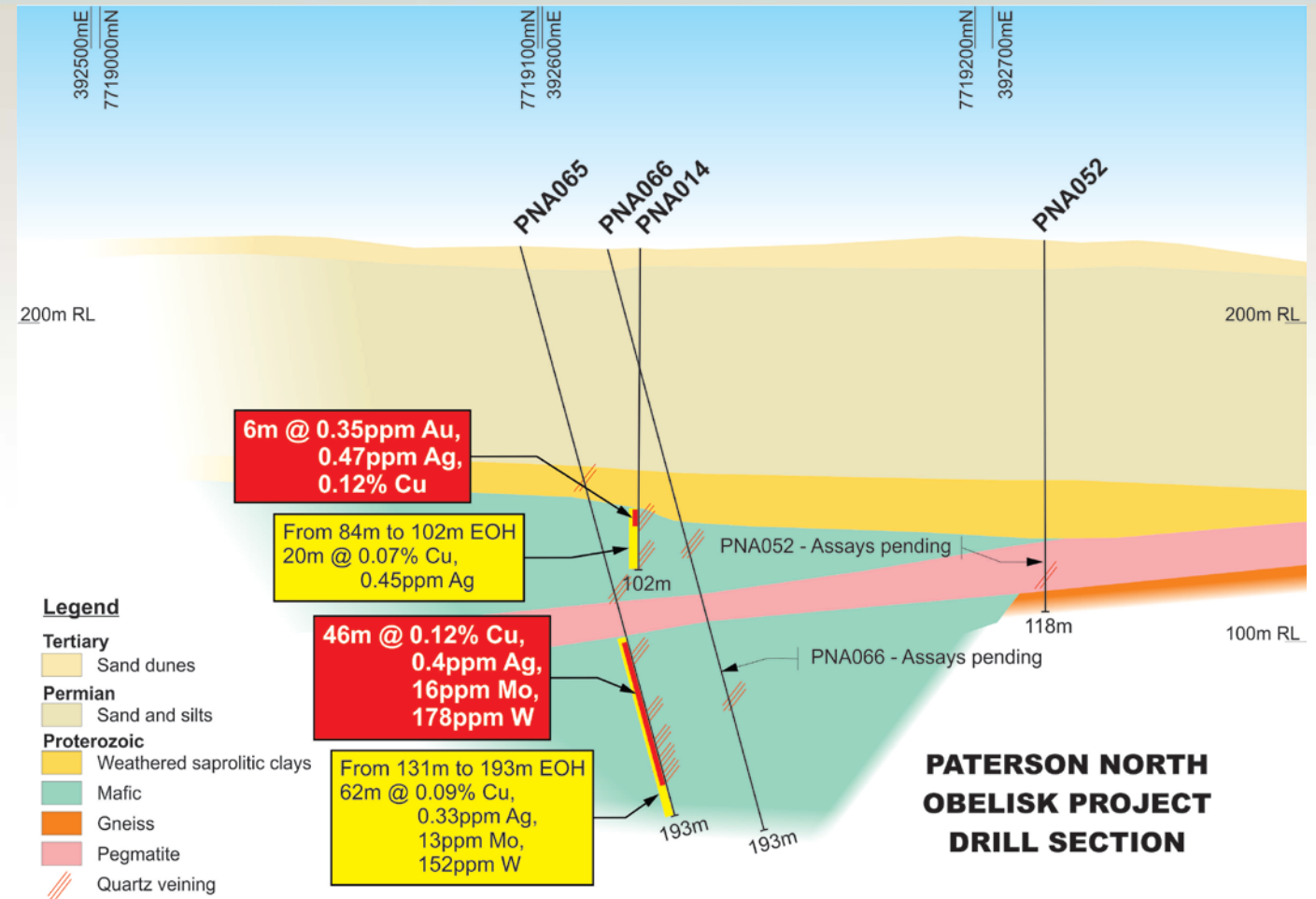
# Obelisk discovery- intrusion related Cu-Au-Mo-W system

- › Within >500ppm Cu zone a continuous >1000ppm zone has been identified
- › Initial assay result from PNA065 returned 46m at 0.12% Cu + Ag, Mo, W within 62m at 0.09% Cu + Ag, Mo, W (EOH)
- › Strong magnetic and gravity high located immediately underneath area drilled
- › This is a likely halo to a deposit at depth



# Obelisk Drill Section

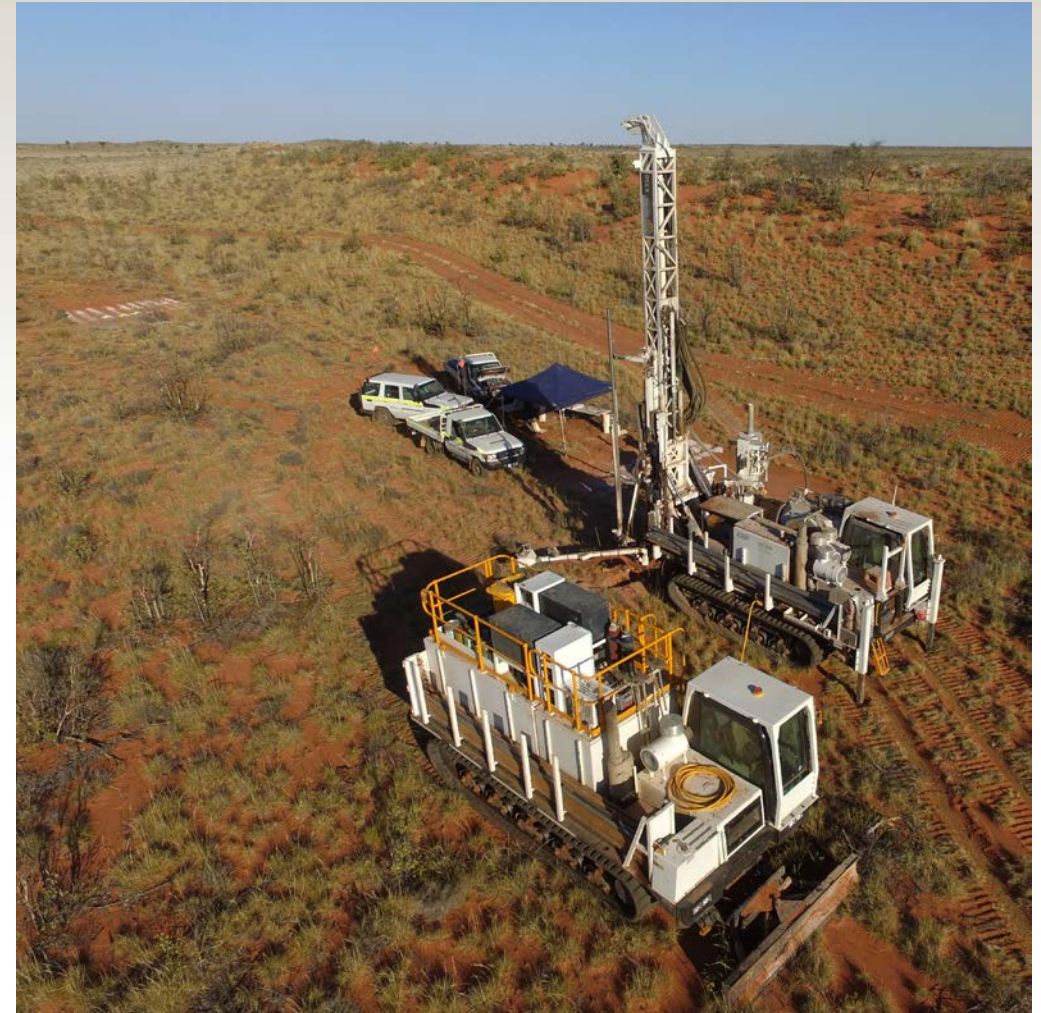
- › Fresh bedrock is mineralised for entire length >500ppm Cu with wide zones >1000ppm Cu
- › Individual assays of up to  
0.25% Cu  
0.3% Tungsten (W) (grade of OCallaghans deposit)  
1.26g/t Au (PNA014)  
1.4g/t Ag  
263ppm Mo



# Forward Program – Q3 2017

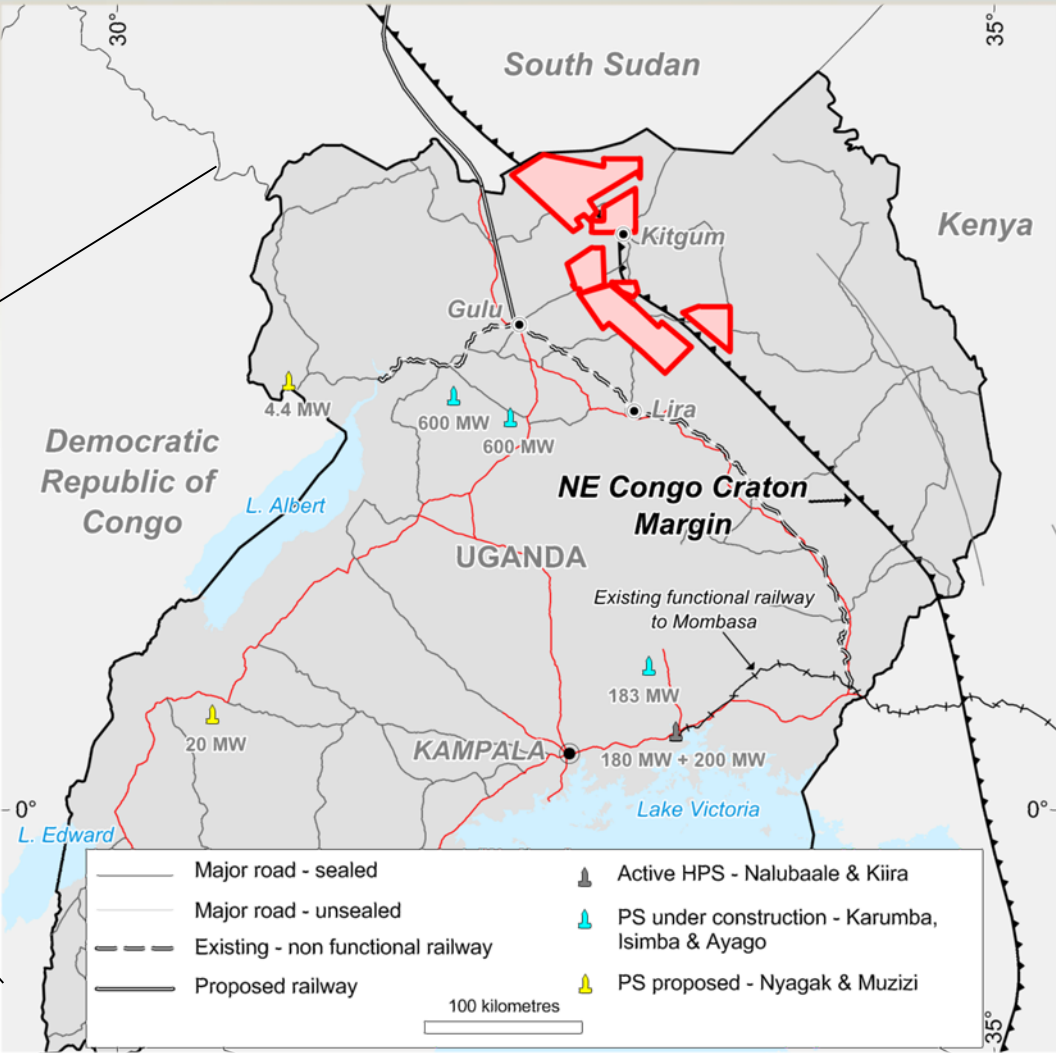
## Paterson

- › **Ground and down hole geophysics** to further target under the area drilled by RC holes 65, 66 and 70
- › **Diamond drill** target to test deeper and to explain the geophysics





# Uganda – Kitgum Pader Project



# Uganda – Part of East African new frontier for oil and minerals

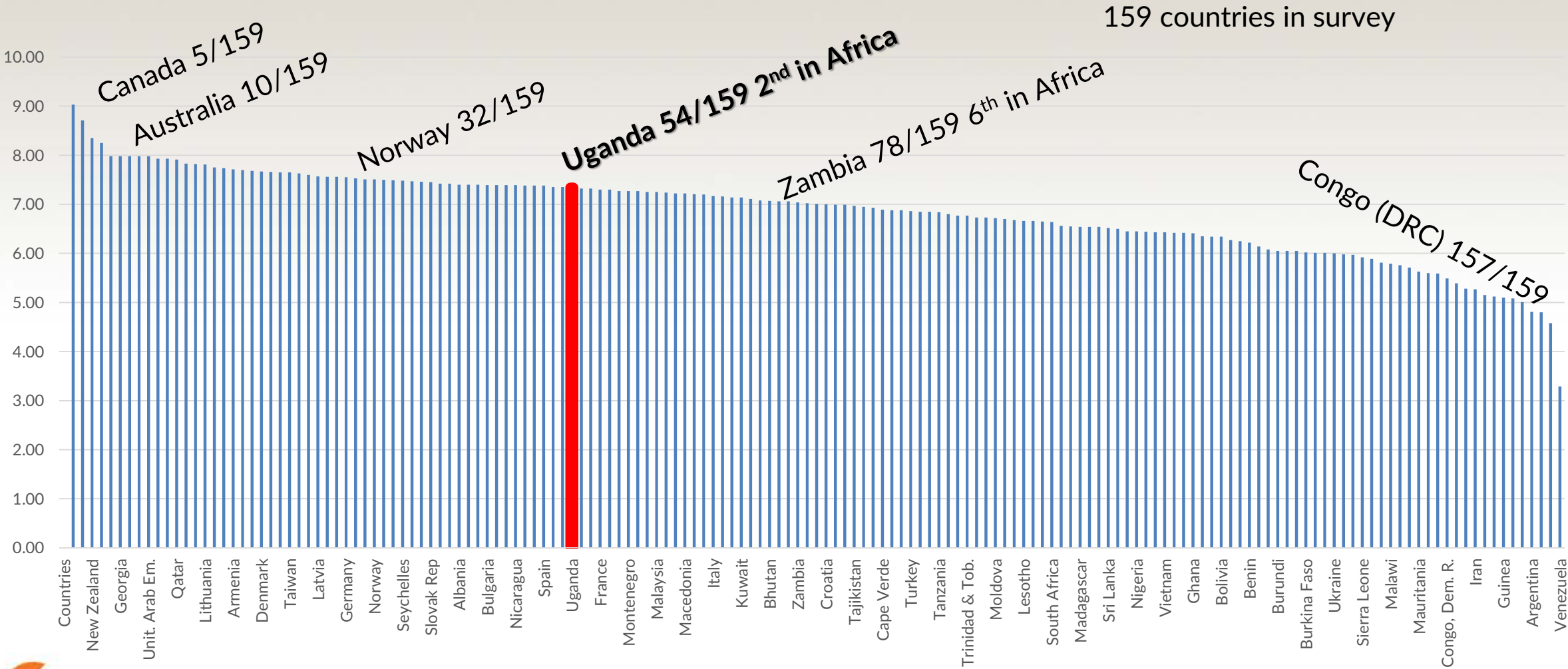


- › A country open for business
- › Sipa has been operating successfully since 2012 as a first mover

- › Oil discovered 2006 by Tullow.
- › Tullow sold to Total \$3B in 2012.
- › Oil Production aimed for 2020
- › New hydro, roads, rail to support East African oil developments
- › Peace in Northern regions long and lasting, stability since mid 2000's
- › Investment is welcomed and encouraged
- › Fiscal – 100% ownership
- › 3% gross royalty, Income tax 25-40%



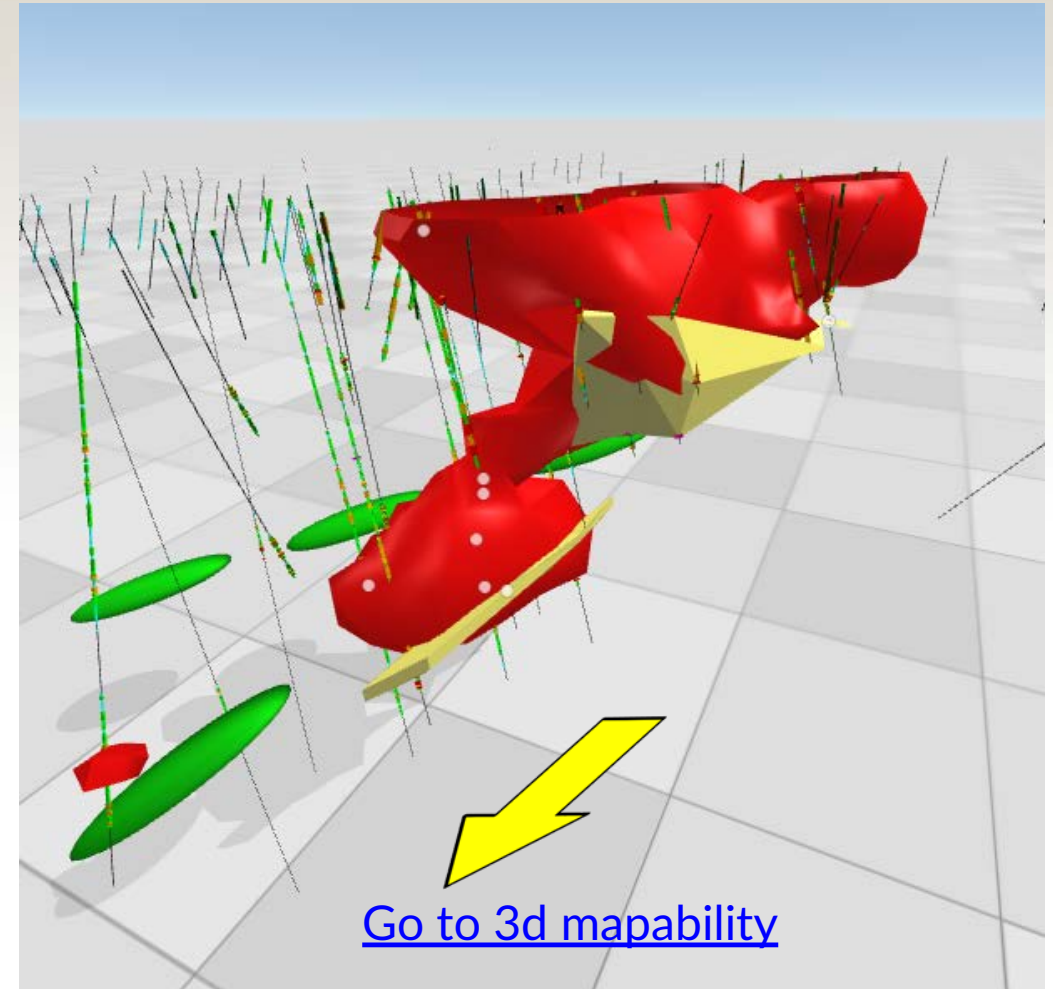
# Fraser Institute-Economic Freedom of the World 2016





# Akelikongo Nickel Discovery

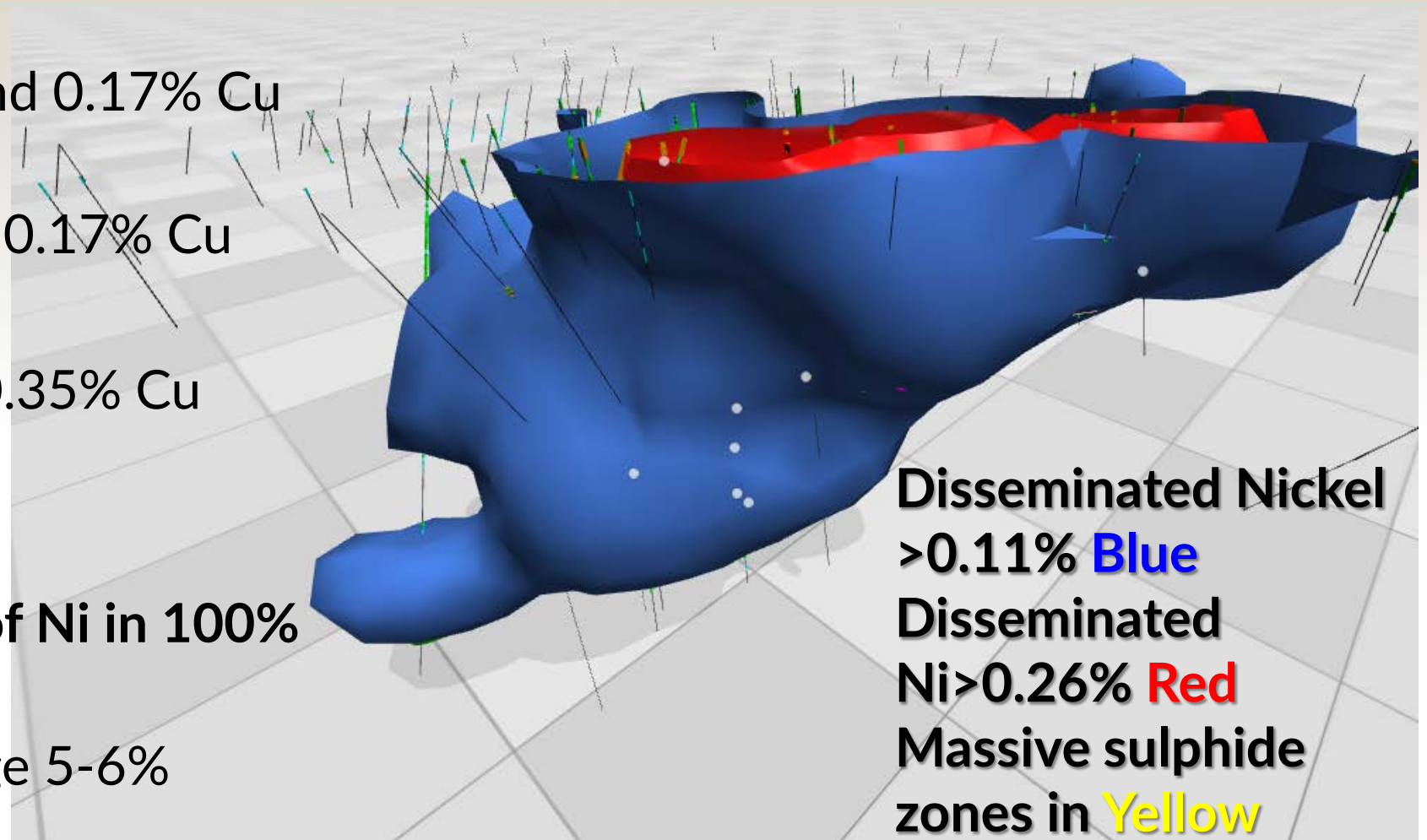
- › 100% owned and generated by Sipa
- › Genuine frontier greenfields discovery
- › Setting identical to Nova Bollinger (IGO)
- › Pipe or shoot is of similar dimensions
- › Discovery to date indicates a large plunging shoot of disseminated and massive nickel and copper sulphides (compare with Nova-Bollinger)
- › Deposit is open down plunge to the north west



# Akelikongo Deposit

- › 84.5m @ 0.42% Ni and 0.17% Cu (AKD017)  
38m @ 0.51% Ni and 0.17% Cu (AKCD006)  
7m @ 1.04% Ni and 0.35% Cu (AKCD006)

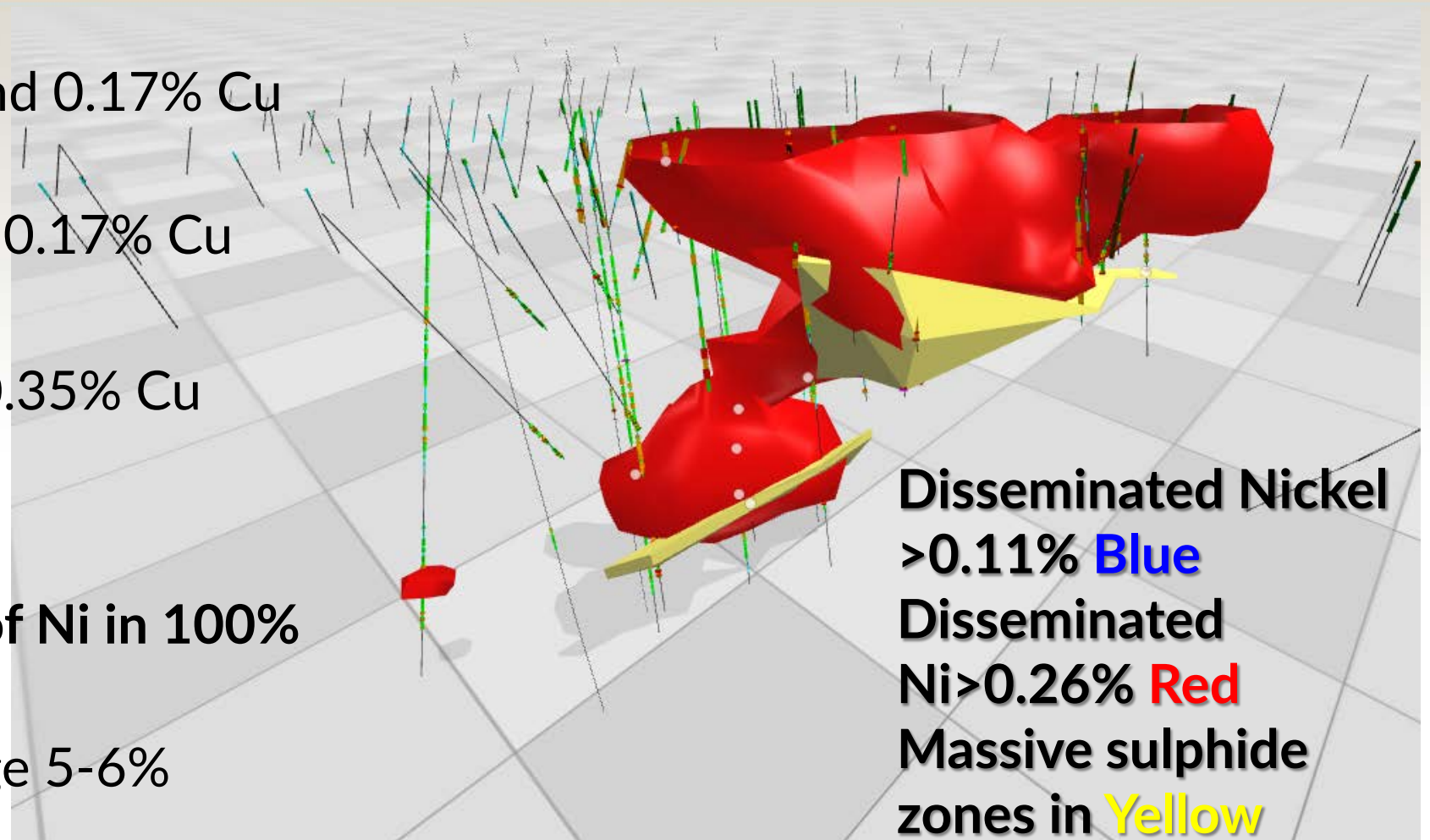
- › Ni Tenor positive(% of Ni in 100% Sulphides)  
Massive zones average 5-6%



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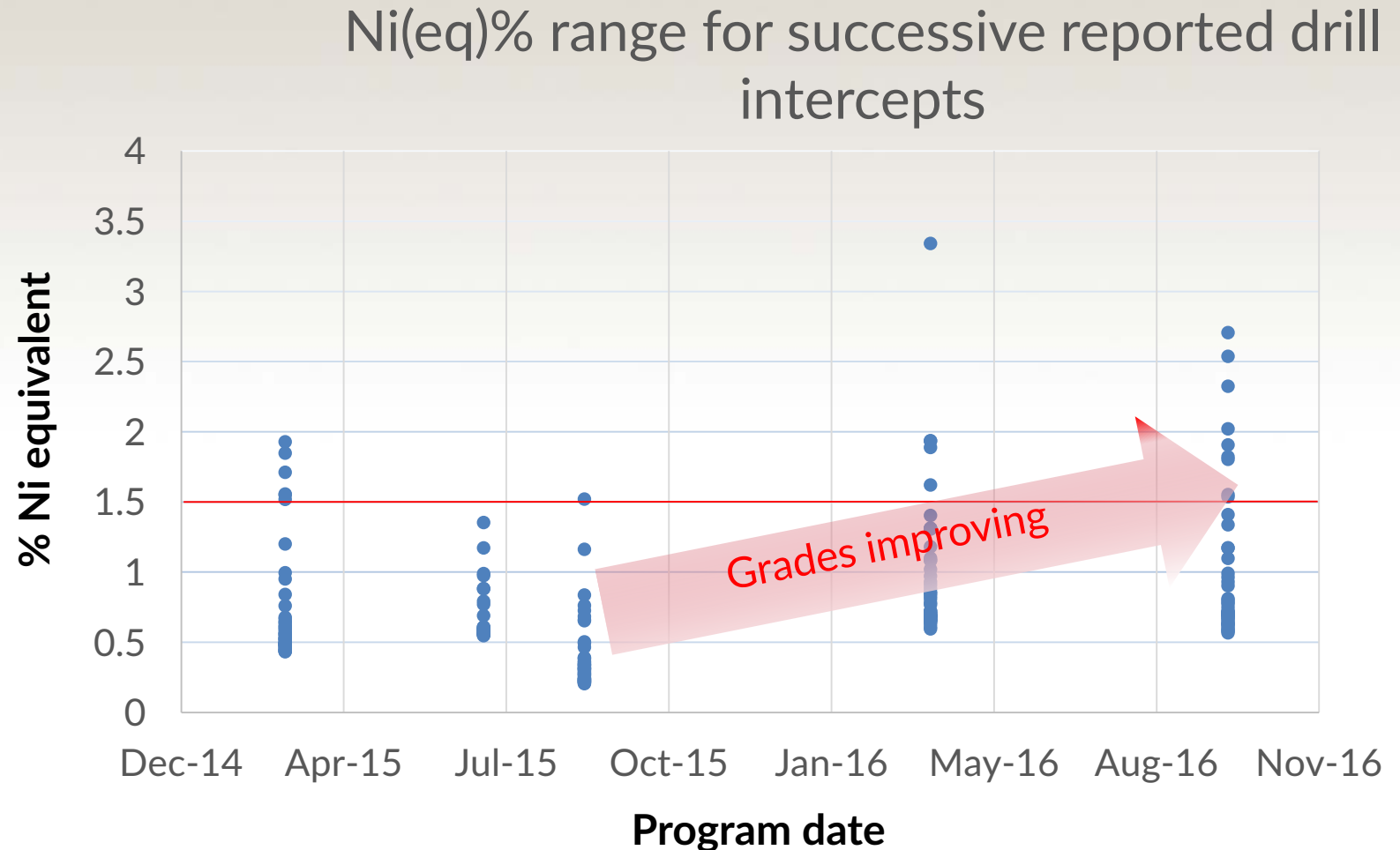
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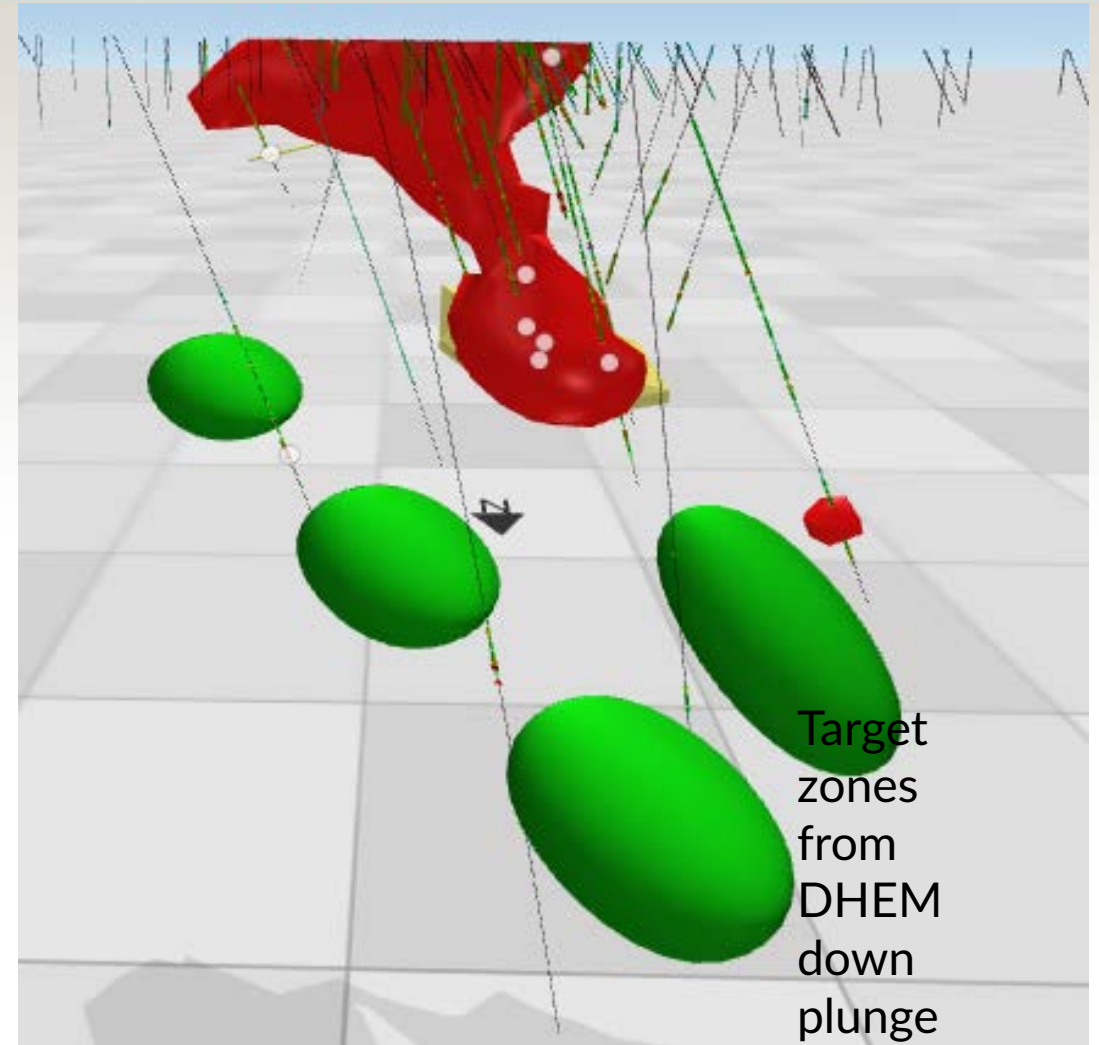
# Drill results increasing in average grade

- › Improved knowledge of the mineral system from each of the last three drill programs has shown an improvement in the Ni grade
- › This indicates effective vectoring towards the area where the massive sulphides are most likely to have deposited



# Next steps

- › Test down plunge extent by drilling
- › Recent down hole EM shows three main zones of conductors two of which require further drill testing including the main shoot



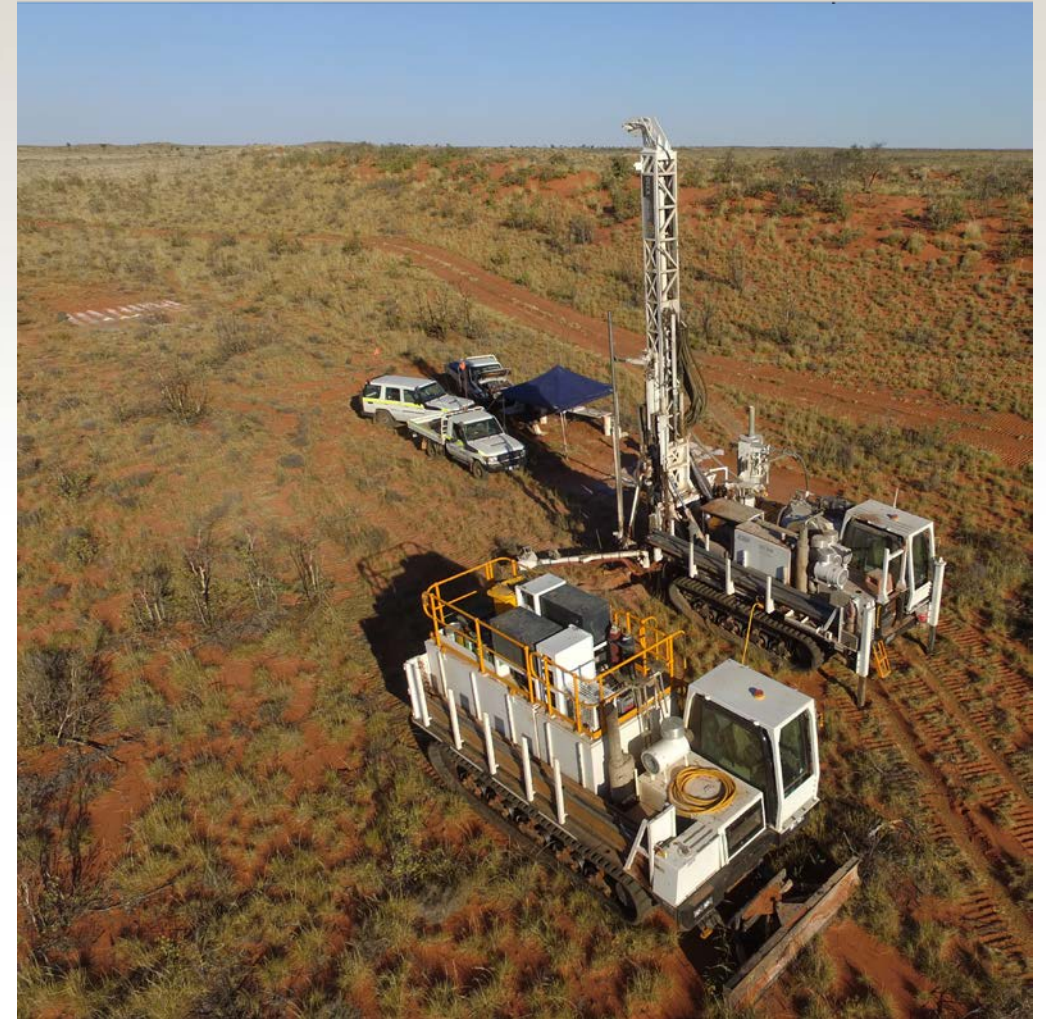
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## Uganda

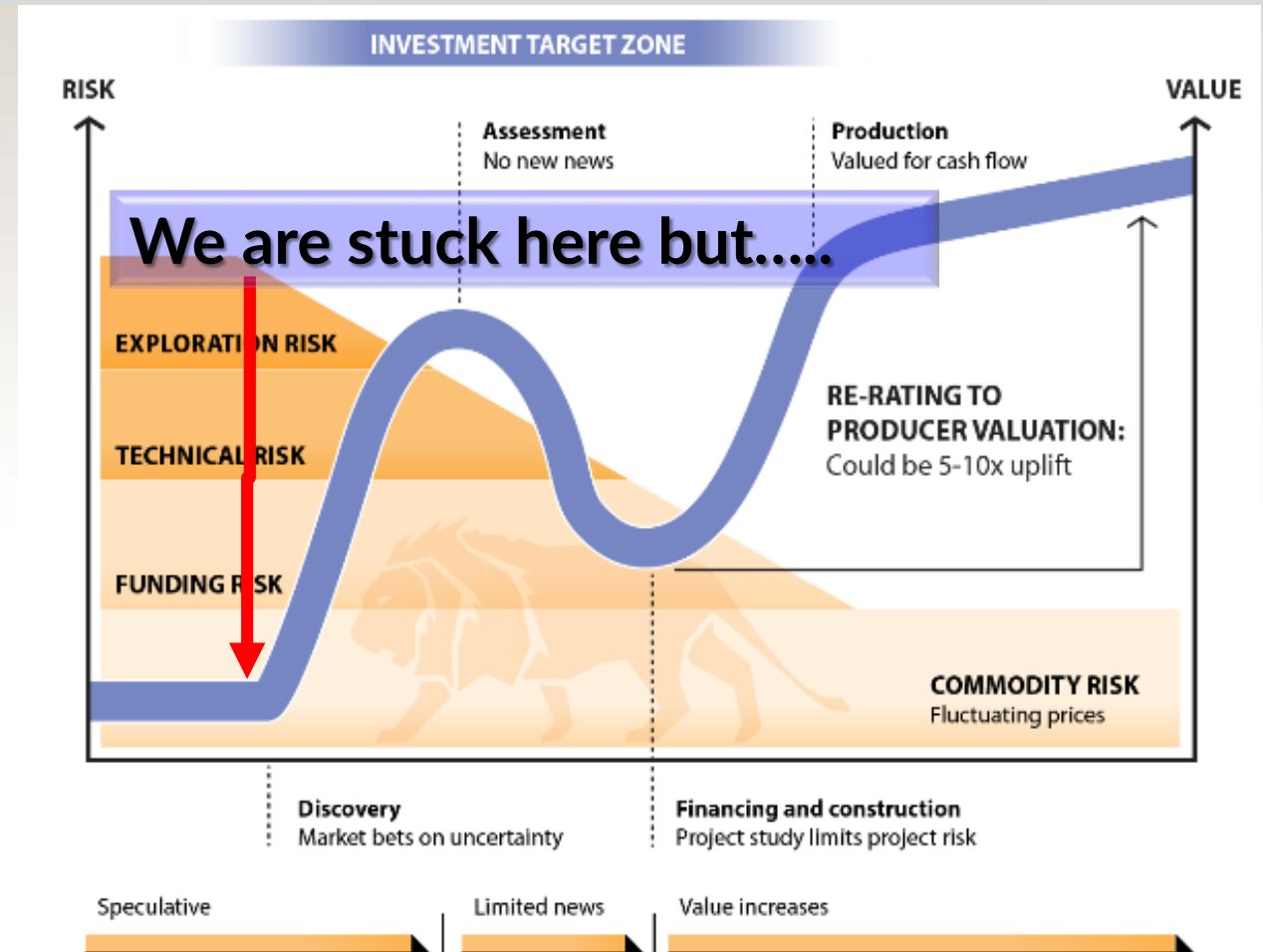
- › **Diamond drilling** planned down plunge to test for thicker and stronger massive sulphide at Akelikongo
- › **Strong news flow** will be generated by drill results for rest of year





# Summary

- › 2 exciting discovery projects with developing positive stories with leverage to Cu Au and Ni price
- › Significant news flow with drilling results at both projects likely to lead to rerating of company up the discovery share price curve
- › Exploration risk is reducing ....
- › **Time to invest is now!**



Source Lion Selection website





Sipa Resources Limited

ASX Code

SRI

**Thank you**

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