



Sipa Resources Limited

# Frontier Mineral Discovery



**August 2017  
Diggers and Dealers  
Lynda Burnett**

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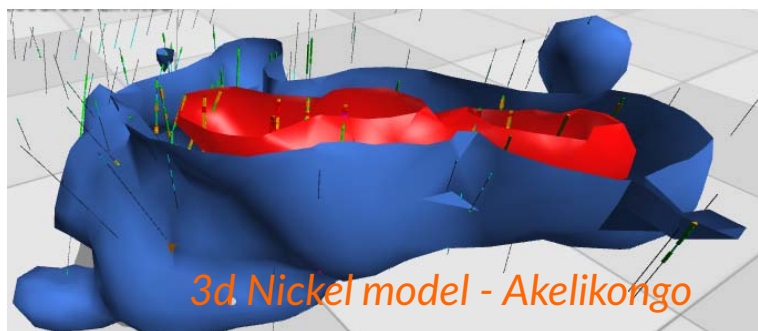
**JORC:** The information in this report that relates to the exploration results previously reported in the ASX Announcements dated 17 November 2016, 24 May 2017, 19 June 2017, 11 July 2017 . The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.



# Sipa Resources - Company Overview

An established minerals **explorer** and **discoverer** with a **successful track record of greenfields exploration discovery**.

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



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

**Paterson North in Western Australia** is an exciting new copper polymetallic discovery.





# Corporate



## Capital Structure

ASX Code	SRI
Shares (Ord.) (1/08/17)	929m
Share Price (1/08/17)	1.2c
Market Cap	A\$11m
Cash (at 30/06/2017)	A\$2.3

## Shareholders

Rodiv NSW P/L Pension Fund	5.0%
Terry and Suzanne Kahler	3.7%
Directors & Management	1.2%
Total in Top 20	22.0%

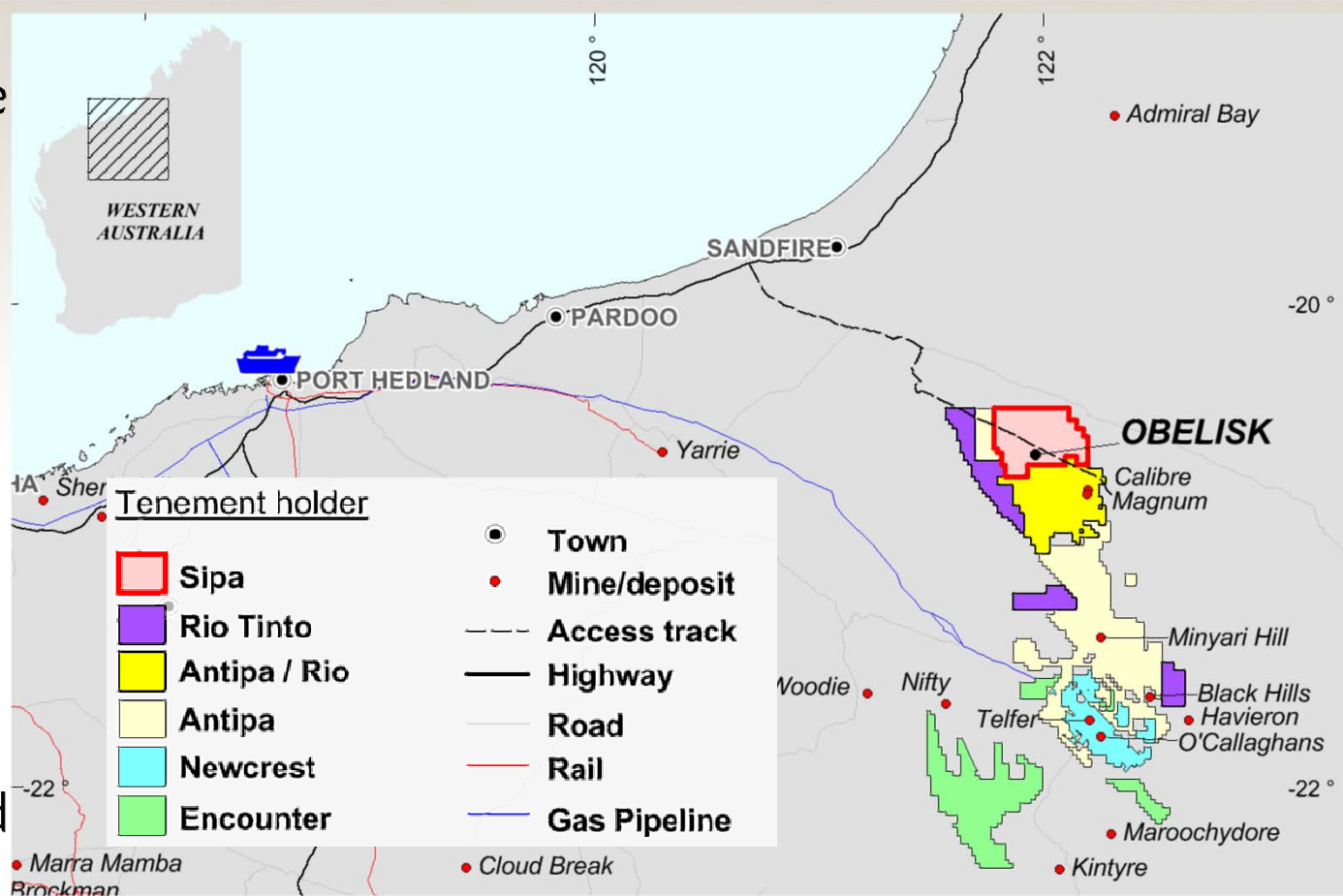
## Board and Management

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



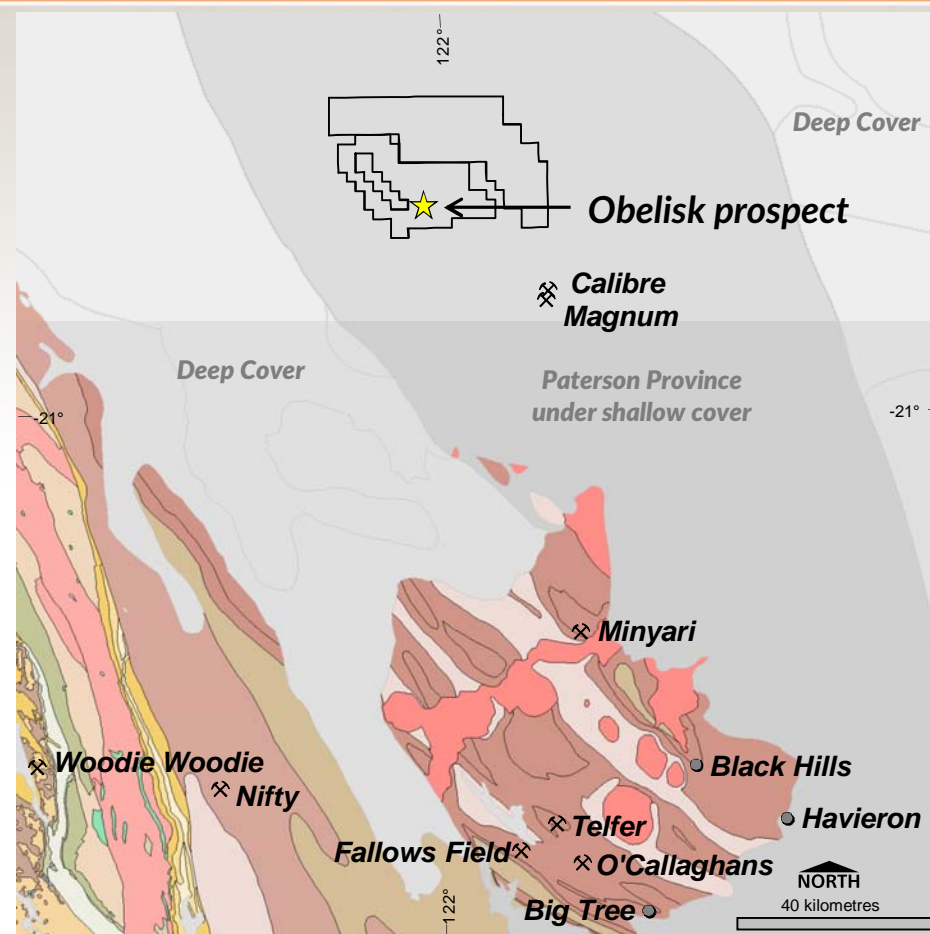
# Paterson North

- › >1000sqkm land package in highly prospective underexplored province in North Western Australia
- › 5 hours from Port Hedland
- › Antipa/Rio Tinto hold tenements to the south and west of Sipa's ground



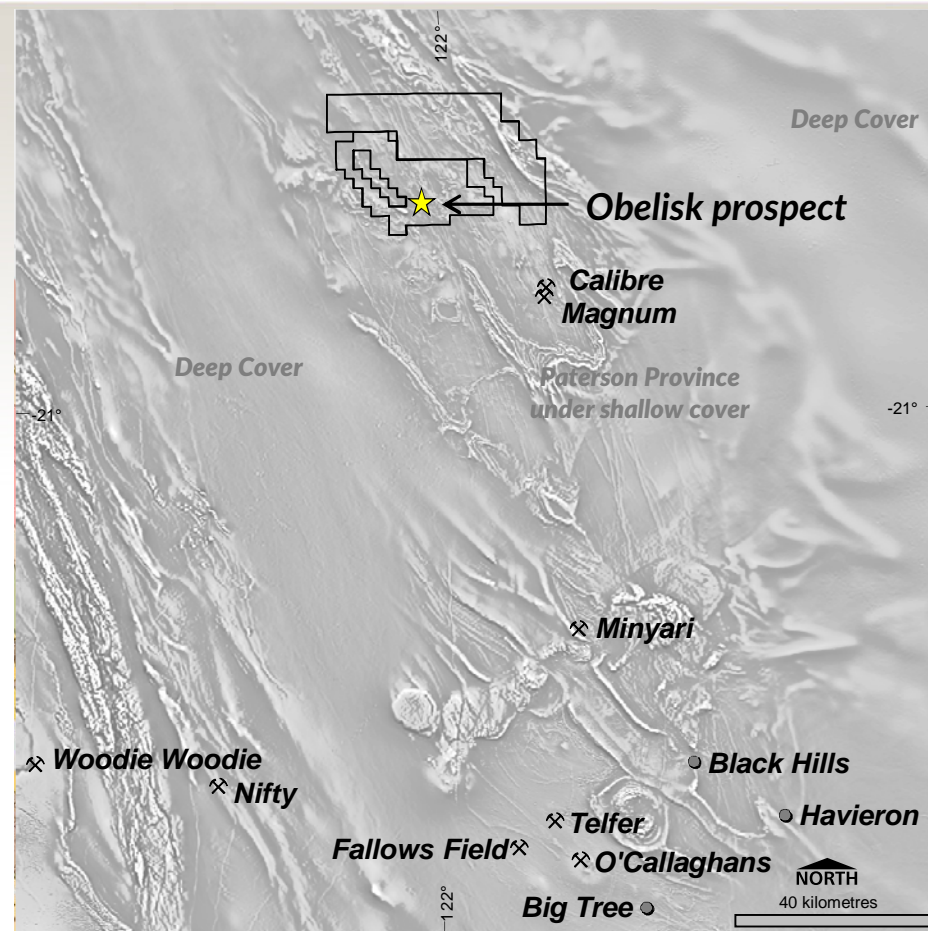
# Paterson North

- › Unexplored Paterson Province extending undercover
- › Target is very large intrusion related system i.e. Telfer (Au, Cu), O'Callaghans (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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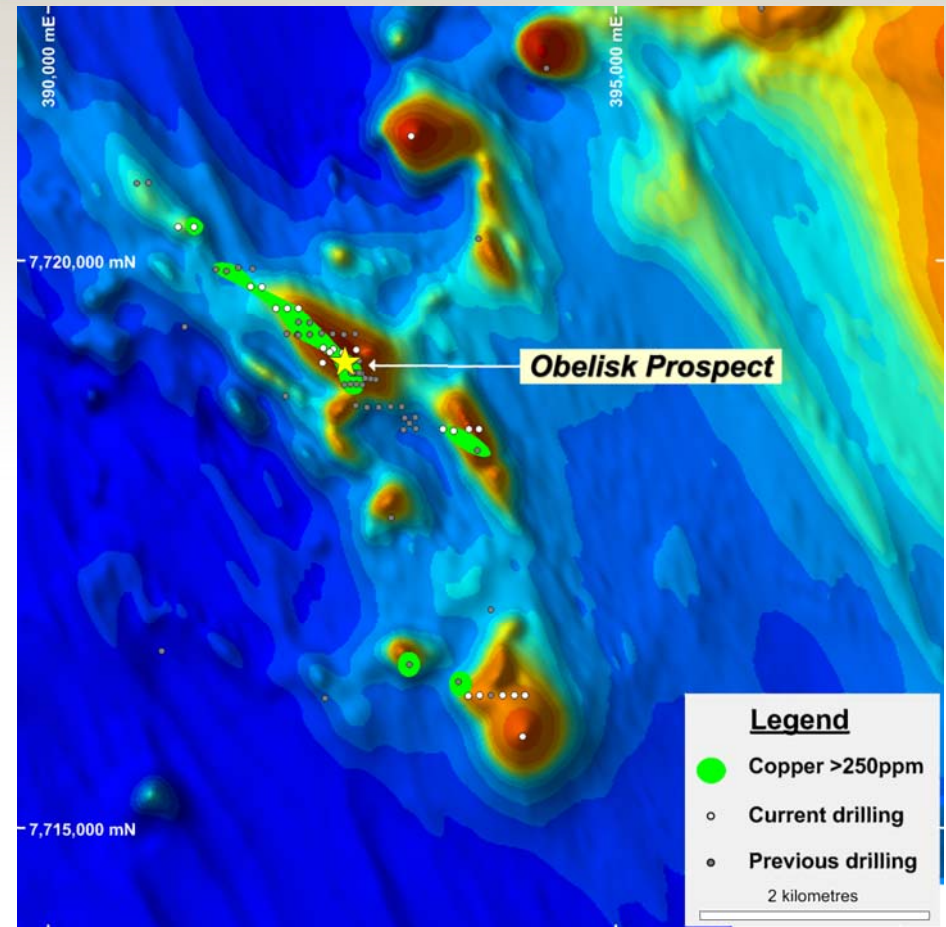






# Paterson North - Magnetics and Drilling

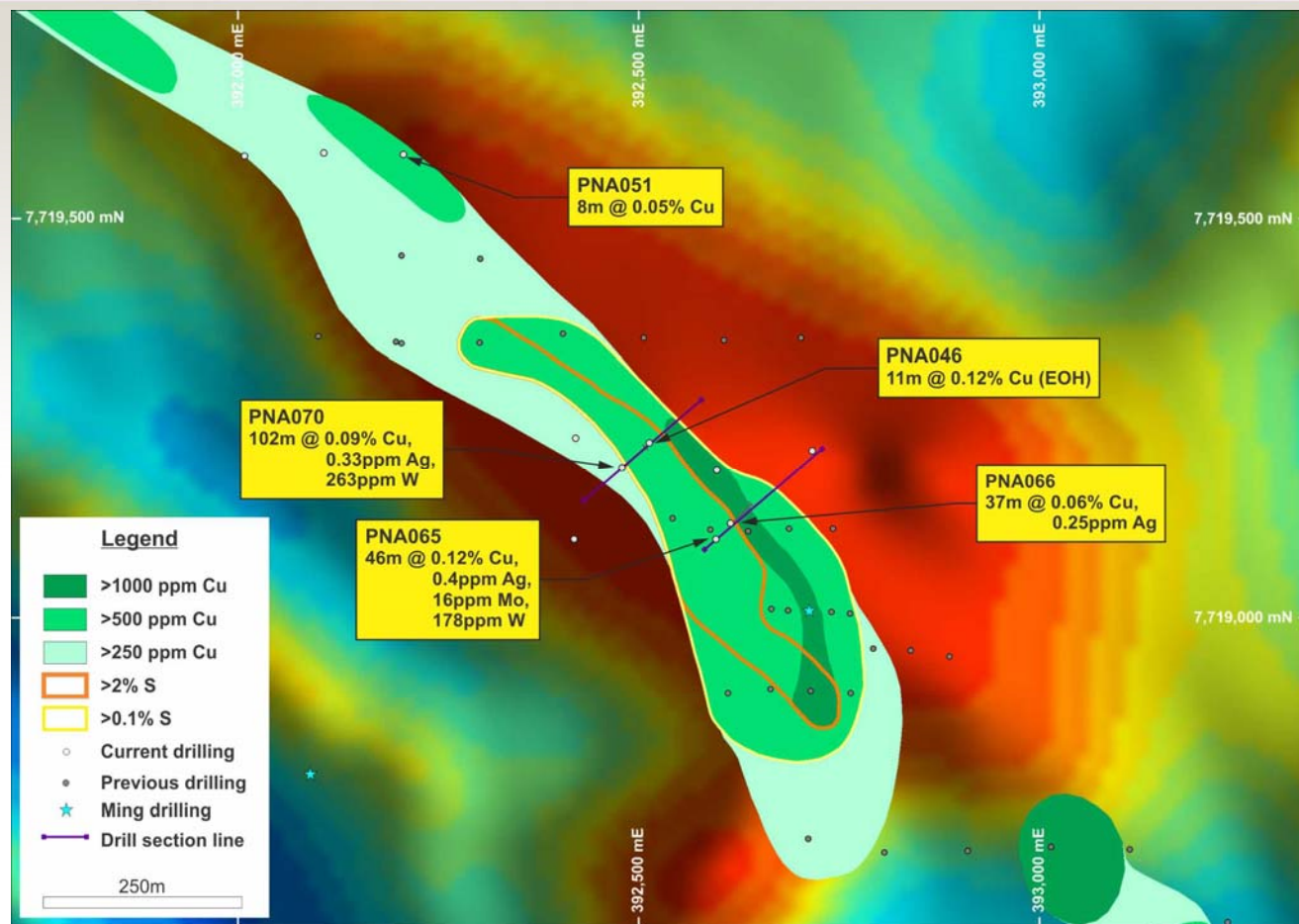
- › In 2016 Sipa drilled a large area of interest with copper anomalism >250ppm over a 4km long trend
- › In 2017 copper zone extended and revealed stronger zone of around 0.1% Cu.





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

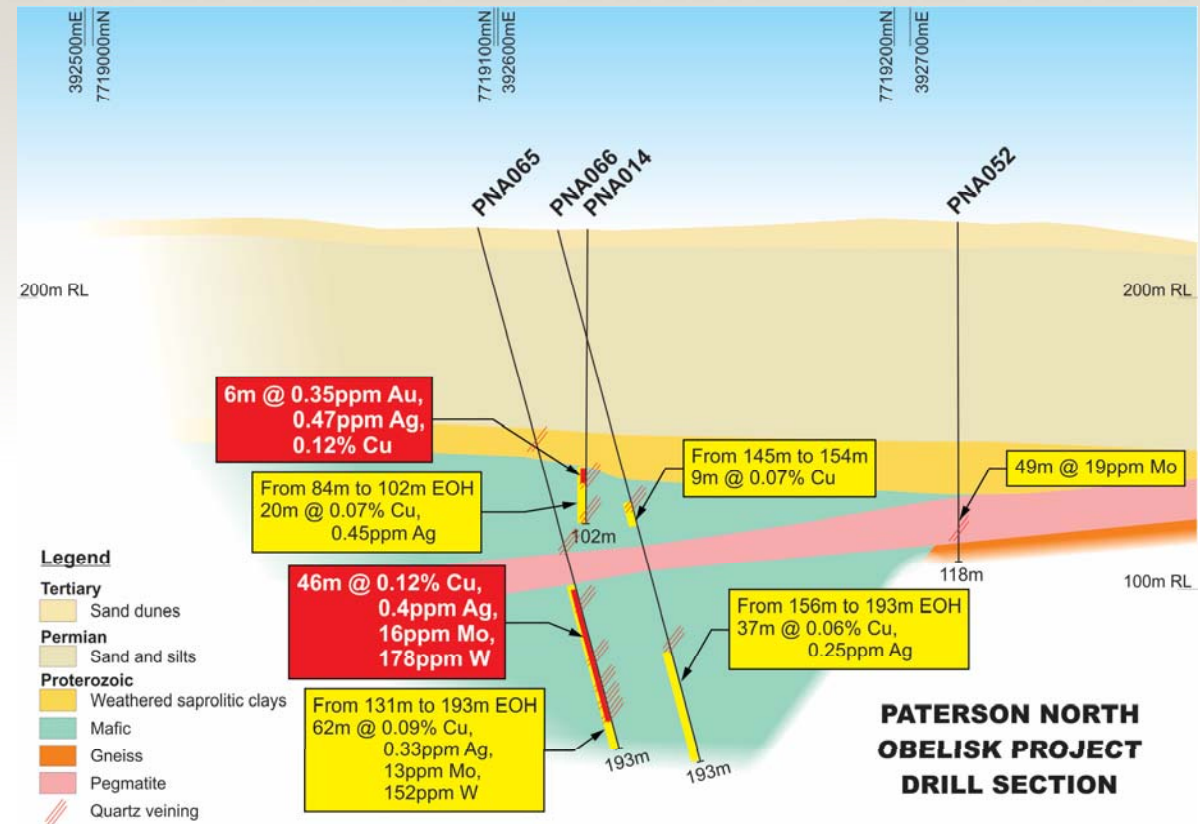
- Within >500ppm Cu zone a continuous >1000ppm (0.1%) zone identified
- PNA065  
46m at 0.12% Cu + Ag, Mo, W within 62m at 0.09% Cu + Ag, Mo, W (EOH)
- PNA070  
102m at 0.09% Cu (+Ag, Mo, W) EOH





# Obelisk Drill Section PNA065-66

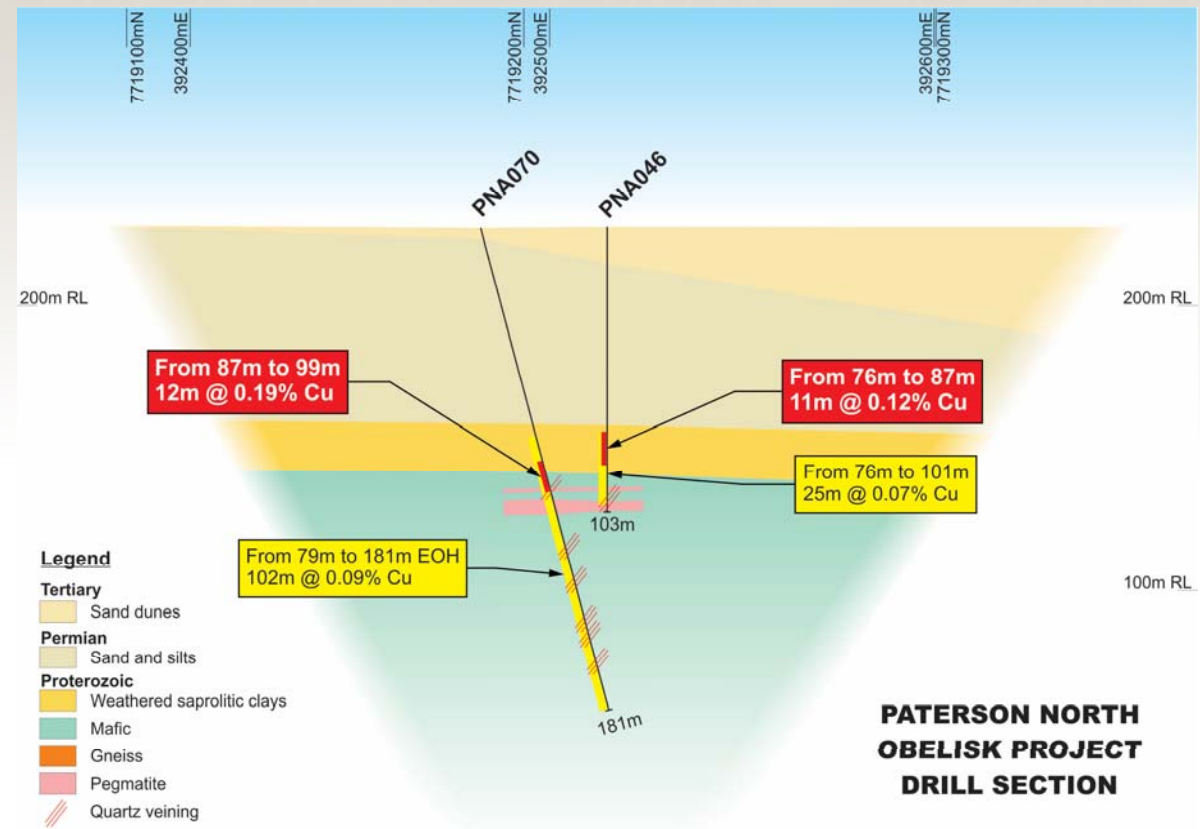
- › Fresh bedrock is mineralised for entire length >500ppm Cu with wide zones >1000ppm (0.1%) Cu
- › Individual assays of up to  
0.25% Cu  
0.3% Tungsten (W)  
1.26g/t Au  
1.4g/t Ag  
263ppm Mo





# Obelisk Drill Section PNA070

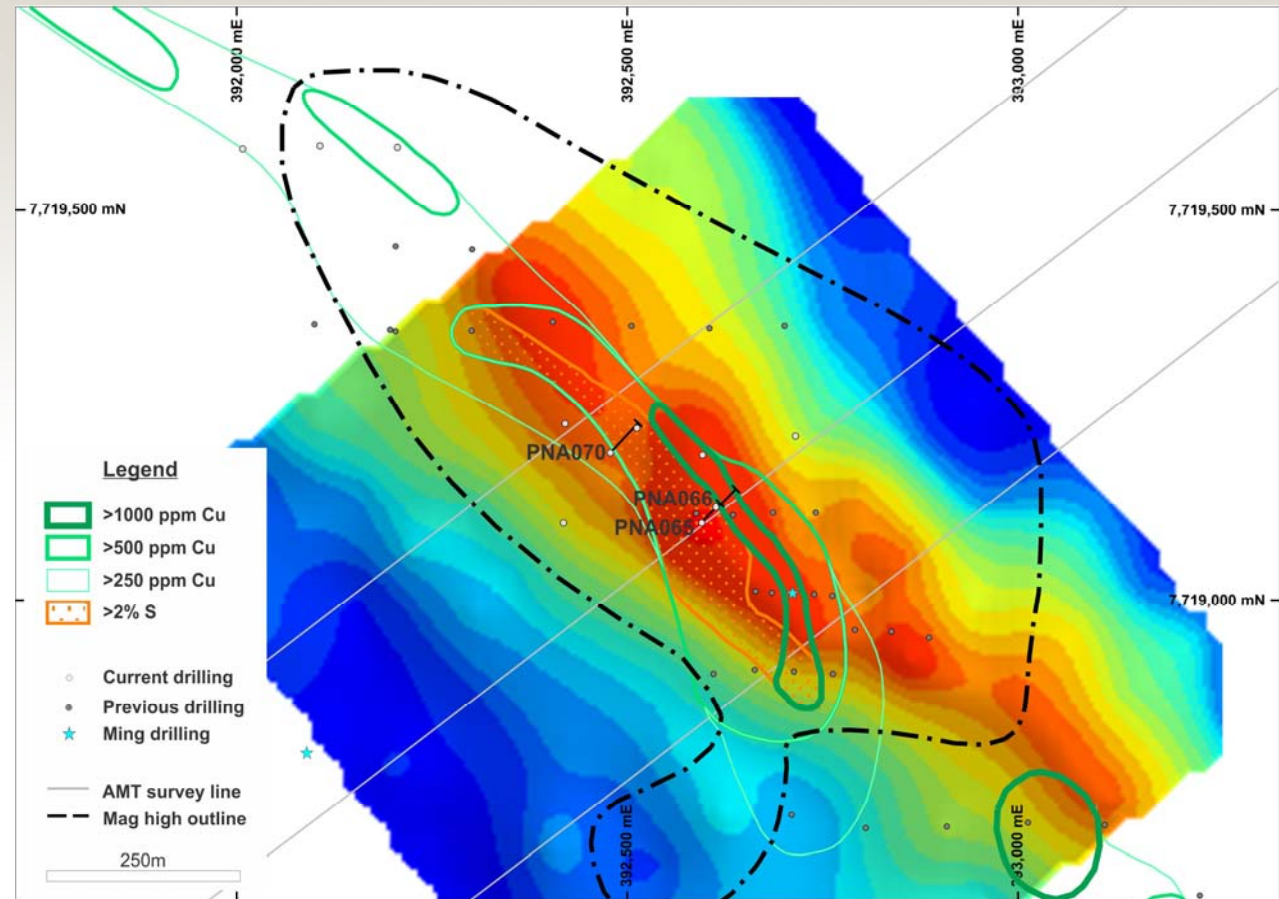
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263ppm Mo





# Geophysics defines drill targets

- › IP Gradient Array shows strong anomaly and correlates to copper zone
- › Anomalous zone 10-15 m/s





## Forward Program – current quarter 2017

- › 1500m Diamond drill program imminent - to test copper zone

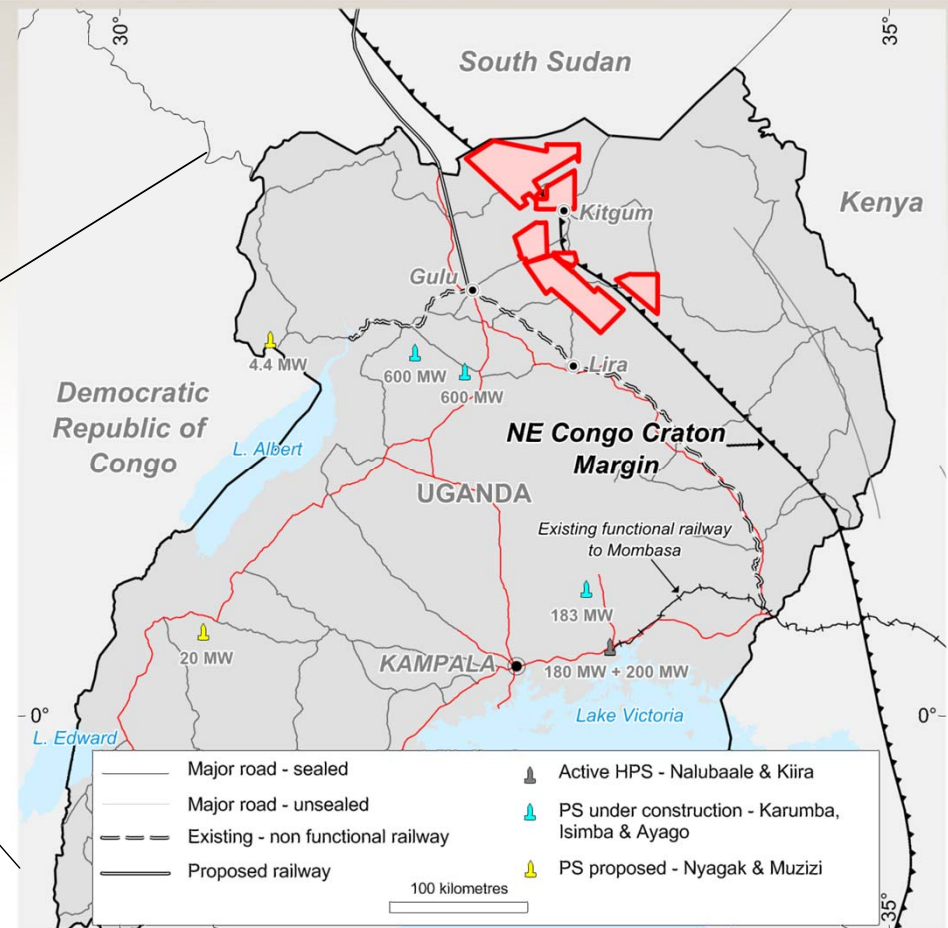


- › Continued aircore/RC drilling planned for September



# Uganda – Kitgum Pader Project

- › Located in the highly prospective north-east margin of the Congo super-craton.







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



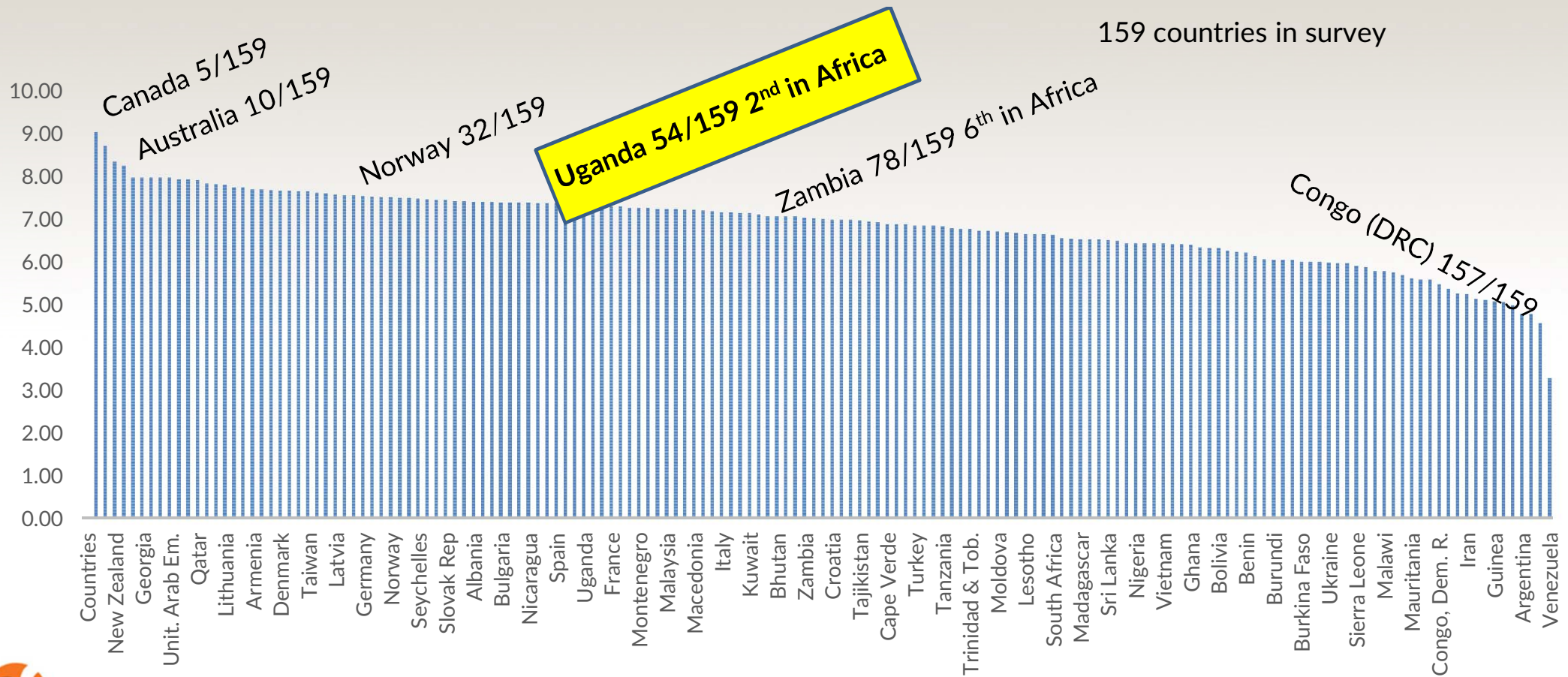
- › A country open for business

- › 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%

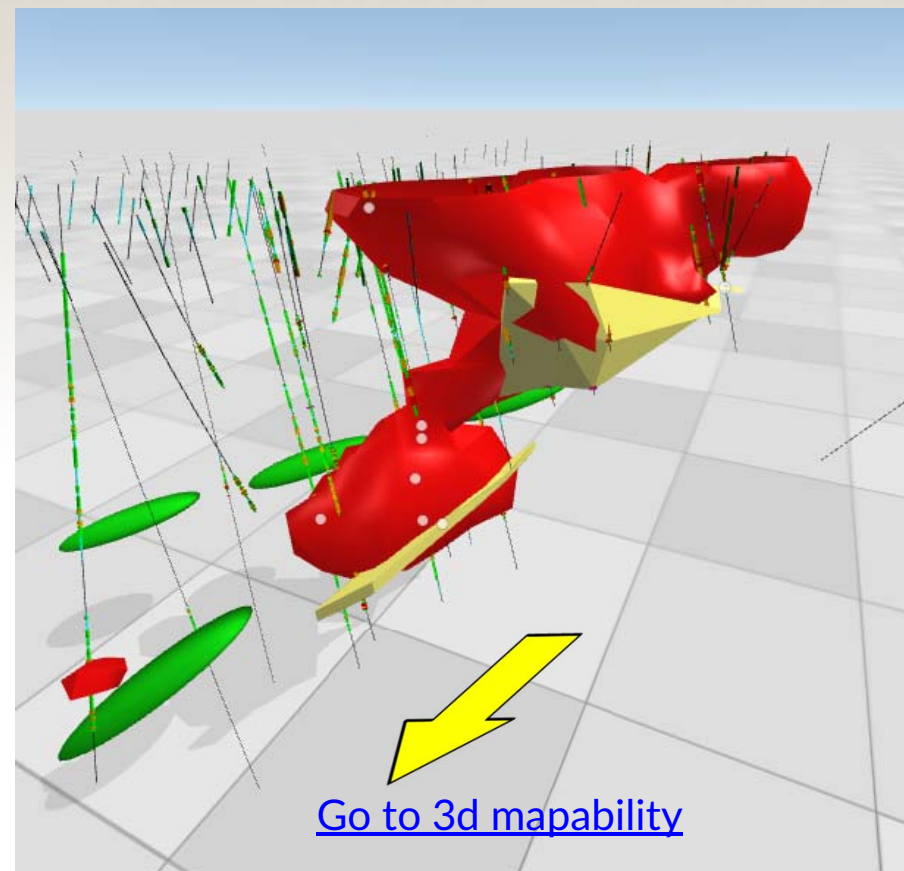


# Fraser Institute-Economic Freedom of the World 2016



# Akelikongo Nickel Discovery

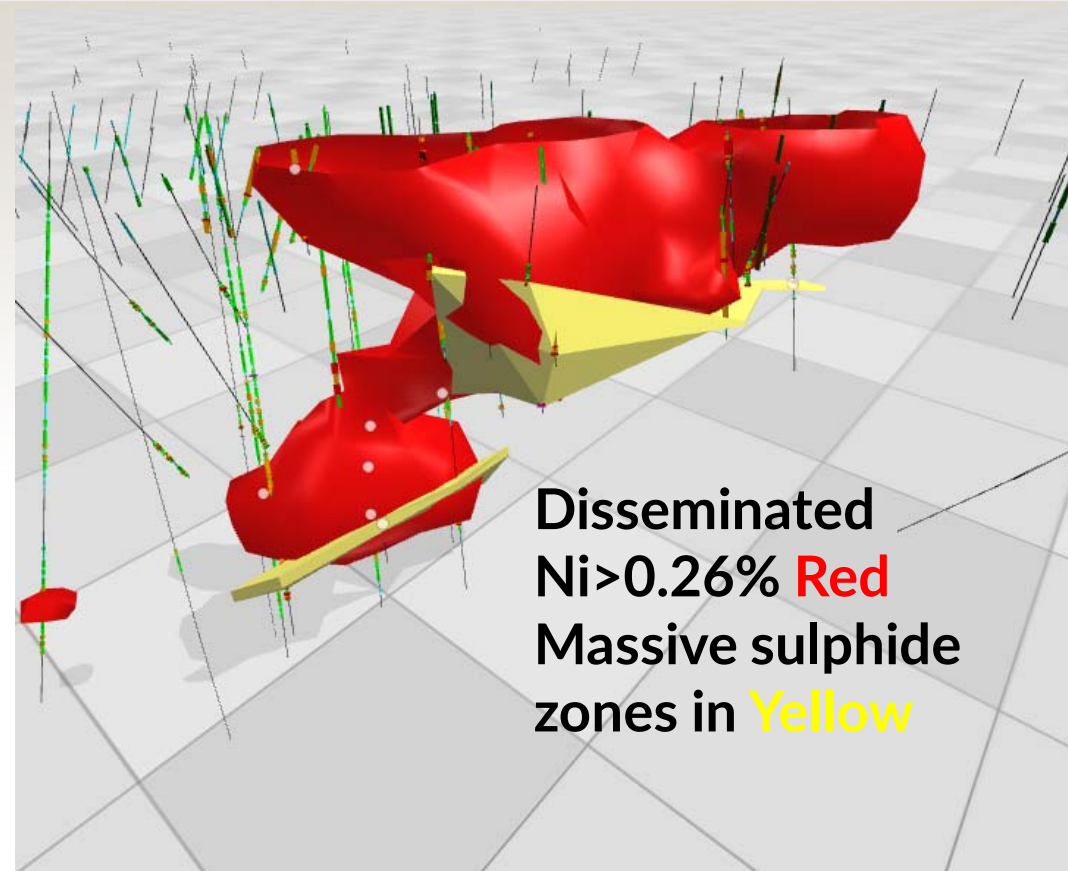
- › 100% owned and generated by Sipa
- › Genuine frontier greenfields discovery
- › Setting identical to Nova Bollinger (IGO)
- › Pipe or shoot is of similar dimensions
- › Discovery to date indicates a large plunging shoot of disseminated and massive nickel and copper sulphides
- › Deposit is open down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





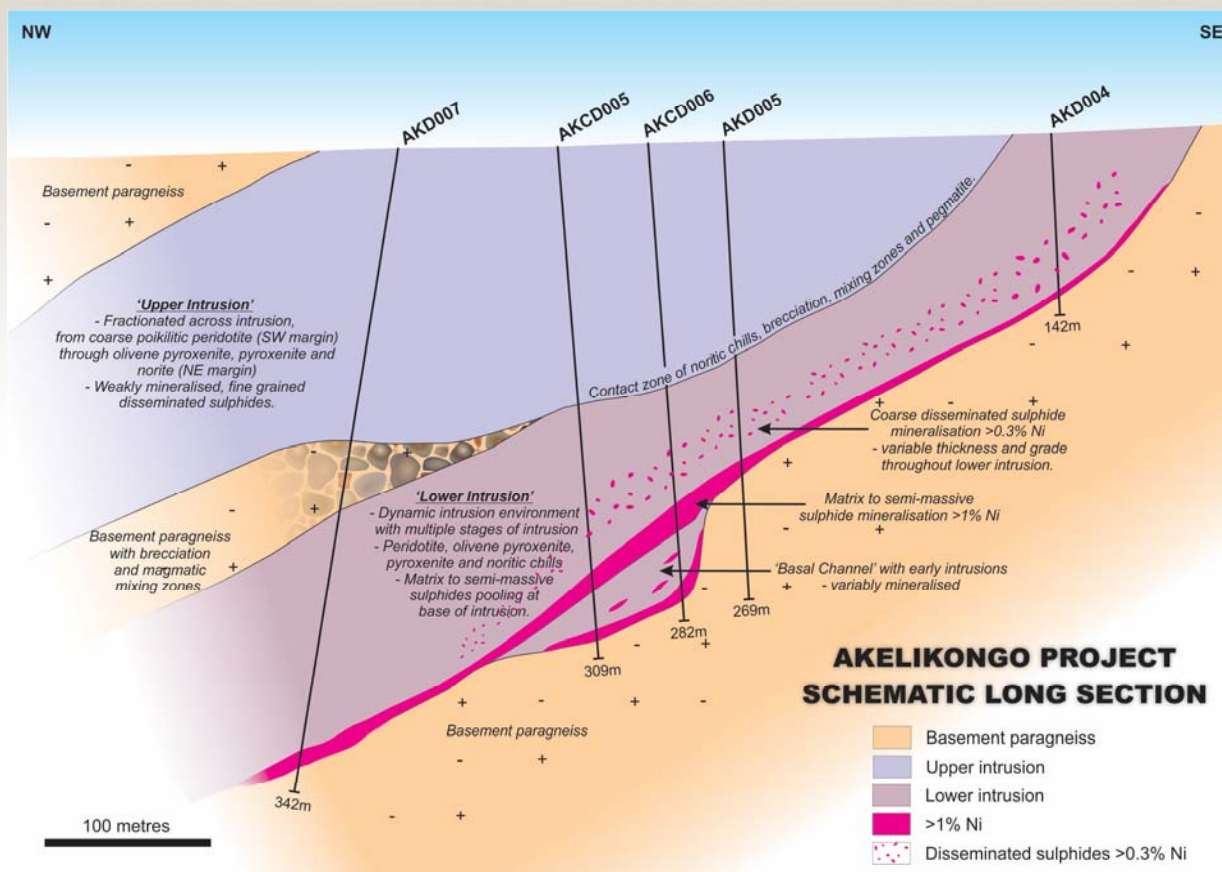
# Akelikongo Deposit

- › 84.5m @ 0.37% Ni and 0.16% Cu (AKD017)  
38m @ 0.51% Ni and 0.17% Cu (AKCD006)  
7m @ 1.04% Ni, 0.35% Cu 0.05% Co (AKCD006)
- › Ni Tenor positive (% of Ni in 100% Sulphides)  
Massive zones average 5-6%



# Akelikongo Deposit

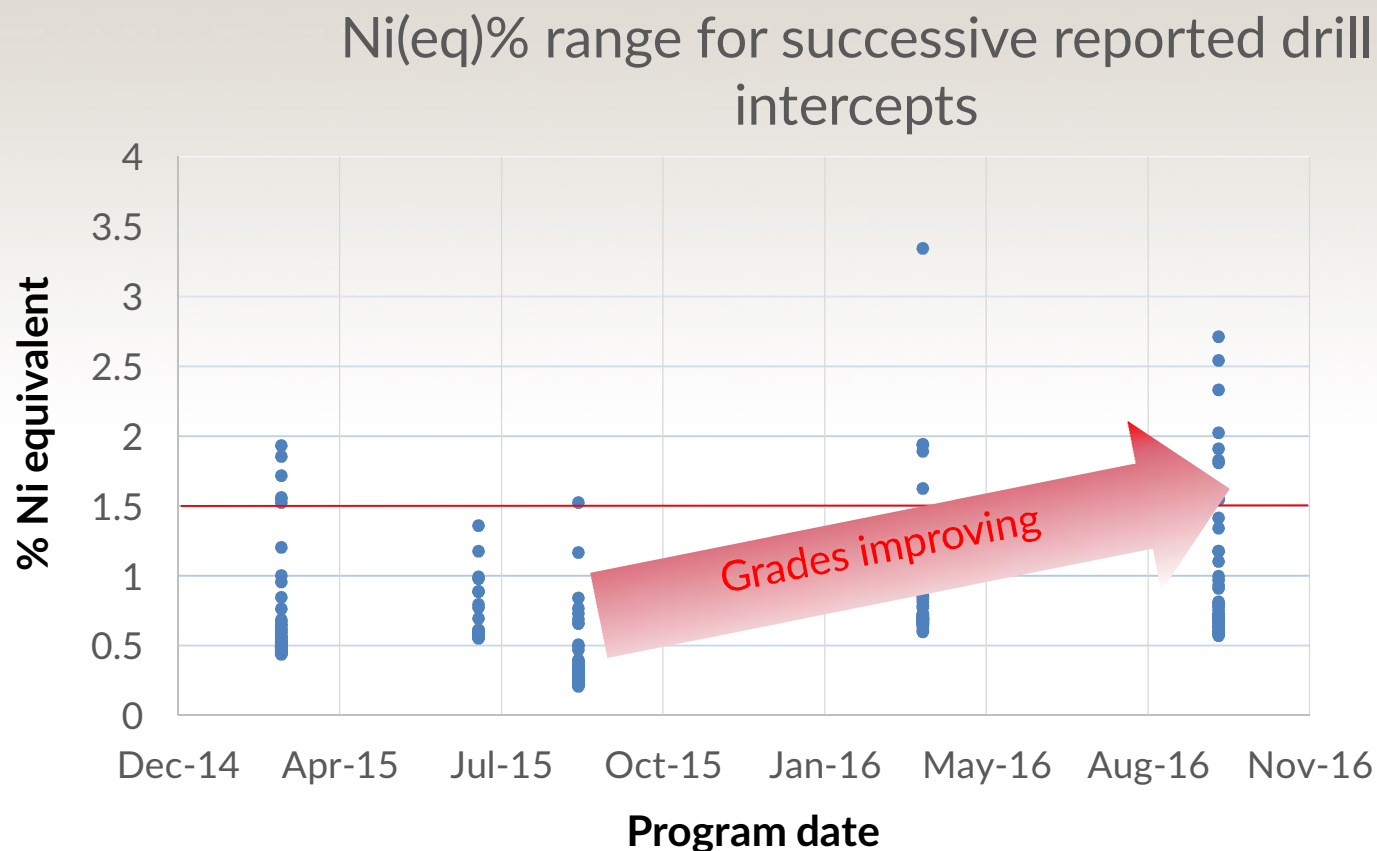
- › Interpretation shows two major intrusive bodies within the “pipe”
- › Disseminated Ni and Cu sulphide mineralisation >0.3% and continuous matrix to semi-massive mineralisation along the base associated with “lower intrusion”
- › Additional basal mineralised channels identified





## Drill results increasing in average grade

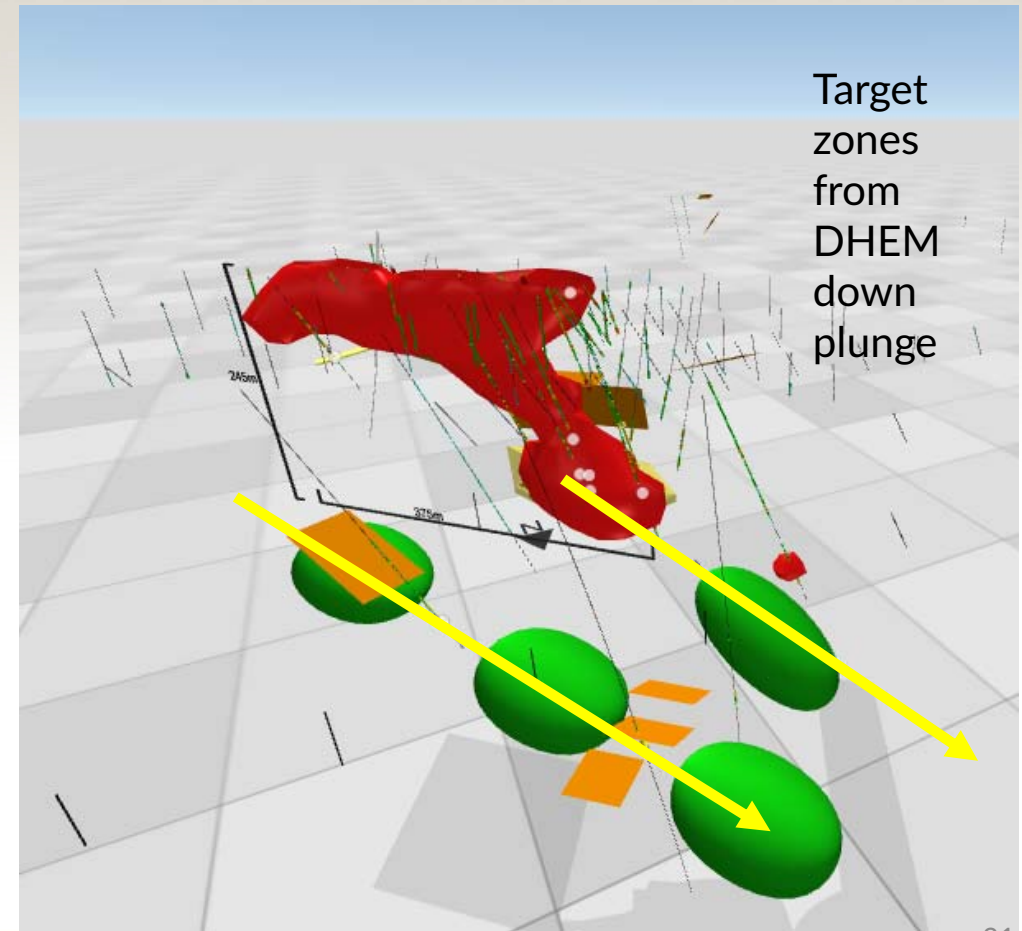
- › Improved knowledge of the mineral system from each of the last three drill programs has shown an improvement in the Ni grade
- › This indicates effective vectoring towards the area where the massive sulphides are most likely to have deposited





## 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
- › AMT identified as an effective tool to model intrusive body down plunge







# Forward Program – Current Quarter 2017

	August	September	October
<b>Paterson North</b>			
Diamond drilling Obelisk			
Regional AC/RC			
Results			
<b>Uganda</b>			
Conduct AMT Geophysics			
Drill Akelikongo down plunge			
Results			





# Investment Case

- › New polymetallic discovery (Obelisk) Western Australia in well credentialed terrain with good size potential with exposure to Cu,Au, (W, Mo)
- › Strong land position in underexplored belt, very active exploration area
- › Field season is underway with strong drilling activity and news flow
- › Ni-Cu discovery in Uganda shows demonstrated improvement in grade and thickness with every program. Open down plunge. Untested EM conductors
- › First mover advantage in key tectonic setting
- › Funded through the next phases of drilling





**Sipa Resources Limited**

ASX Code **SRI**

**Thank you**

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