



Sipa appoints highly-experienced Exploration Manager as copper-gold and nickel exploration programs gather momentum

Ian Stockton joins the Sipa technical team to help drive upcoming drilling and geophysical programs in WA and Uganda

Sipa Resources Limited (ASX: **SRI**) is pleased to announce the appointment of highly experienced geologist and mining executive **Ian Stockton** as Exploration Manager, effective immediately.

Mr Stockton will strengthen the Company's existing technical team, led by Managing Director Lynda Burnett, as it embarks on an important new phase of exploration across its portfolio of high-potential copper-gold and base metal projects in Australia and Africa.

Mr Stockton has held numerous senior technical and managerial positions in a 25-year career, including 10 years' management experience in exploration, project assessment, feasibility studies, mine development and business development across a broad range of commodities including gold, silver, copper, molybdenum, and antimony.

He has previously been employed by MIM, Glencore, Dundee Precious Metals, Straits Resources and, most recently, IAMGOLD Corp, and has extensive working experience in porphyry, epithermal and orogenic mineral systems in Australia, Asia and Eastern Europe. He has been directly involved in the discovery of several significant ore deposits in Australia, Indonesia and Suriname, which are currently either operating or at the development stage.

Sipa's Managing Director, Lynda Burnett, said Mr Stockton's skills and experience would be invaluable to the Company as it prepares to commence a major new exploration push across its asset portfolio in WA and Uganda.

"The forthcoming exploration campaign will be a particularly busy and exciting one for Sipa, with major programs commencing shortly both at our Paterson North copper-polymetallic project in Western Australia, including the emerging Obelisk discovery, and at the Akelikongo nickel-copper discovery in Uganda," Ms Burnett said.

"Ian has extensive experience in exploring for copper, gold and base metals, and he will be a great addition to our team – giving us increased technical and strategic capacity to manage multiple exploration programs and activities in two different jurisdictions," she said.

"Having been directly involved in several important discoveries, Ian is the ideal person to be working on our emerging mineral discoveries in both Western Australia and Uganda. He is a highly-skilled and experienced geologist who also has a strong understanding of the commercial and corporate aspects of our business. We are looking forward to his contribution."

"Ian joins us as exploration activity steps up to new levels across our project portfolio, including the commencement of our first-ever diamond drilling campaign at the emerging Obelisk discovery at the Paterson North Project in the coming weeks, and the start of major new geophysical programs in the Paterson and at the Akelikongo nickel-copper discovery in Uganda."

Sipa is set to commence a 1,500m diamond drilling program at the Obelisk target to test the anomalous copper zone, with further geochemistry and aircore/RC planning also underway. A gravity survey will also be conducted over the broader Paterson North project area to identify additional exploration targets. Further information on these upcoming programs will be provided in due course.



Sipa has also recently been advised that its application for a \$150,000 co-funding grant under the Western Australian Government's Exploration Incentive Scheme (EIS) to explore the Anketell tenement at Paterson North has been successful, and the Company is currently finalising plans for an exploration campaign over this area.

At the Akelikongo nickel-copper discovery the company is planning to undertake a deep penetrating fixed-loop transient electromagnetic survey (FLEM) to test for large massive sulphide targets immediately down-plunge from the currently delineated mineralisation. The survey will utilise a high-powered transmitter to improve the signal to noise ratio and provide maximum depth penetration.

About Sipa

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company which is targeting the discovery of significant new gold-copper and base metal deposits in established and emerging mineral provinces with world-class potential.

In Australia, Sipa has a Farm-in and Joint Venture Agreement with Ming Gold at the Paterson North Copper Gold Project in the Paterson Province of North West Western Australia, where extensive primary copper gold silver molybdenum and tungsten mineralisation was intersected at the Obelisk prospect in primary bedrock. The project is in an intrusion related geological setting similar to other deposits in the Paterson and those in the Tintina and Tombstone Provinces of Alaska and the Yukon.

The Company's maiden drill program in August 2016 successfully delineated a major copper plus gold, silver, molybdenum and tungsten mineral system over a 4km strike length at the Obelisk prospect, within the Great Sandy Tenement. The drilling confirmed that the anomaly is continuously developed over the entire strike length, including an 800 by 200m long zone where highly anomalous copper (greater than 500ppm Cu) and gold results up to 1.26g/t Au were returned. This represents an outstanding target for follow-up exploration.

The Paterson Province is a globally recognized, strongly endowed and highly prospective mineral belt for gold and copper including the plus 25Moz world-class Telfer gold and copper deposits, the Magnum and Calibre gold and copper deposits, the Nifty copper and Kintyre uranium deposits and the O'Callaghans skarn hosted tungsten deposit.

In Northern Uganda, the 100%-owned Kitgum-Pader Base Metals Project contains two new mineral discoveries, Akelikongo nickel-copper and Pamwa lead-zinc-silver, both made by Sipa during 2014 and 2015.

The intrusive-hosted nickel-copper sulphide mineralisation at Akelikongo is one of the most significant recent nickel sulphide discoveries globally, exhibiting strong similarities to major intrusive hosted nickel orebodies such as Nova, Raglan and Voisey's Bay.

At Akelikongo, Sipa has delineated intrusive-hosted chonolith style nickel-copper sulphide mineralisation which is outcropping and plunges shallowly to the north-west for a distance of at least 500m and open to the northwest. More recently, in December 2016 strong zones of up to 7m of semi-massive sulphide interpreted to dip shallowly to the northwest were intersected with strong off-hole conductors associated with them. These intercepts occur beneath large thicknesses over 100m of disseminated nickel and copper sulphide.

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