



## Cleansing Statement in respect of Share Purchase Plan

Company Announcements Office

Australian Securities Exchange Limited

### Notice under ASIC Class Order [CO 09/425]

As previously announced, Sipa Resources Limited (**Company**) is proposing to conduct an underwritten Share Purchase Plan offer (**Plan**). Under the Plan, eligible shareholders may apply to purchase up to \$15,000 worth of fully paid ordinary shares in the Company (**New Shares**) at an issue price of \$0.012 per share. The Company is seeking to raise \$2,000,000 under the Plan, however the Directors reserve the right to, in consultation with the Underwriter, accept oversubscriptions up to \$500,000 or to scale back applications pro-rata.

Funds raised under the Plan will be used:

- In the Paterson Province – Western Australia – To follow up on the diamond drilling program currently underway at Paterson North (the Project), with RC or further diamond drilling. Drilling conducted earlier in 2017 has identified a focussed copper rich alteration zone >1000ppm Cu with RC intercepts such as 102m of >900ppm Cu (+Au, Ag, Mo, W) open at the end of hole within a more extensive anomaly of over 4km in length. The zone has a strong correlation with IP chargeability and resistivity data, a strong magnetic high and Audio Magneto Telluric Data. Refer to ASX Releases dated 22 September 2017, 18 September 2017, 6 September 2017 and 19 June 2017 (and the Company is not aware of any new information or data that materially affects the information included in the ASX Releases dated 22 September 2017, 18 September 2017, 6 September 2017 and 19 June 2017).

The Project, a Farm-in and Joint Venture with Ming Gold Ltd, which enables Sipa to earn up to 80% by expending \$3m over four years, is adjacent to tenements containing Antipa Mineral's Calibre and Magnum deposits further to the south where Rio is earning in by joint venture. Rio is exploring tenements adjacent to Sipa in addition in their own right. Sipa has currently earned 51%.

- At Akelikongo in Northern Uganda – To continue to delineate the higher grade massive sulphide zones in the basal and channel flow positions within the Akelikongo magmatic nickel sulphide system. Recent results (Refer ASX Release dated 1 December 2016 - the Company is not aware of any new information or data that materially affects the information included in the ASX Release dated 1 December 2016) such as 84.5m @ 0.37% Ni and 0.16% Cu have continued to improve in both grade and width and include further massive intercepts such as 7m @ 1.04% Ni, 0.35% Cu and 0.05% Co. Plans are underway to complete a high powered FLEM survey; and
- To provide additional working capital.

Pursuant to ASIC Class Order [CO 09/425], the Company hereby states:

1. The Company will offer New Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**).
2. The Company is giving this notice under ASIC Class Order [CO 09/425].
3. As at the date of this notice, the Company has complied with:



- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (b) section 674 of the Act.
4. As at the date of this notice there is no information:
- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (ii) the rights and liabilities attaching to the New Shares.

Yours sincerely

Tara Robson  
Company Secretary