



Sipa Resources Limited

RIU conference

February 2018

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JORC: The information in this report that relates to the exploration results previously reported in the ASX Announcements dated 22 April 2015, 17 November 2016, 1 December 2016, 22 February 2017, 24 May 2017, 19 June 2017, 18 September 2017, 22 September 2017, 12 October 2017 and 20 October 2017, 21 February 2018. The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.

OVERVIEW

- Cutting edge explorer focussing on commodities with strong fundamentals
- First mover in under explored frontier mineral provinces
- High % of total spend in the ground, technically driven, interested only in large discoveries
- Ugandan nickel copper sulphide discovery
- Emerging copper gold discovery in WA's Paterson



Create shareholder wealth through discovery

- Strong discovery track record
- Sulphur Springs copper-zinc (now owned by Venturex and under scoping study, Sipa royalty*)
- Ashburton Gold Deposit mined 1999-2004 (now 1.7 million ounces owned by Northern Star, Sipa royalty**)
- Enigma Copper (sold to Sandfire, Sipa royalty***)

* \$2 each tonne of ore from the Sulphur Springs Tenements processed to produce zinc concentrate up to \$3.7M + Panorama royalty, 40% holder of a uncapped royalty equivalent to \$2 per dry metric tonne of all ore mined and processed

** 1.75% Gross Royalty on all gold production from the Tenements, excluding the first 250,000 ounces of gold produced, and the Merlin Tenements; 0.75% Gross Royalty on all gold production from the Merlin tenements, excluding the first 250,000 ounces of gold produced

*** 1.0% of the Net Smelter Return

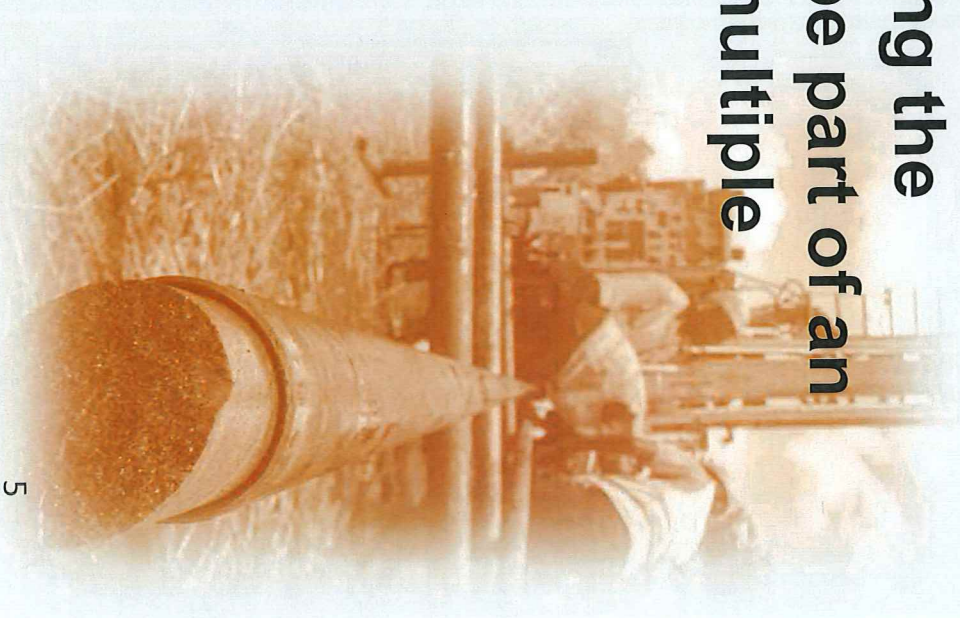
KEY BREAKTHROUGHS



Sipa Resources Limited

- In Uganda, field work is now demonstrating the Akelikongo Ni-Cu sulphide discovery to be part of an extensive nickel sulphide province with multiple fertile ultramafic intrusions

28	Ni	29	Cu	79	Au
Nickel		Copper		Gold	
58.693		63.546		196.97	



KEY BREAKTHROUGHS

- At Paterson North, drilled extensive silicification, alteration and veining with a large copper >0.1% halo
- High grade gold and copper in veins now identified
- Increased landholding leads to province scale position with new gravity showing further prospective intrusions and structures (with evidence of domes)

“Indications of a large gold and copper system”

CORPORATE



Capital Structure

ASX Code	SRI
Shares (Ord.) (30/01/18)	1096m
Share Price (30/01/18)	1.1c
Market Cap	\$12.06m
Cash (at 31/12/17)	\$1.8m

Shareholders

JM Financial	9.4%
Rodiv NSW P/L Pension Fund	4.7%
Directors & Management	1.5%
Total in top 20	31.0%

Board

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

HIGHLY EXPERIENCED BOARD



Multi-disciplinary skill-sets with extensive mining and exploration experience



Craig McGown – Non-Executive Chairman

Investment Banker over four decades consulting to companies in Australia and internationally particularly in the natural resources sector. Executive director of advisory business New Holland Capital. Chairman of Pioneer Resources Limited



Lynda Burnett – Managing Director

Previously Exploration Director Newmont Asia Pacific, involving management of all Newmont's generative exploration projects, and business development. Lynda has also worked for a number of mining companies including Director of Summit Resources Ltd, and at the Telfer and Boddington mines over a thirty year career.



Tim Kennedy – Non-Executive Director

Geologist with successful thirty year career most recently as Exploration Manager Independence Group NL. Involved in the discoveries of Tropicana and Karlawinda Bore gold, Rosie Nickel and Triumph base metal deposit at Jaguar. Non Executive Director of Millennium Minerals Limited



Karen Field – Non-Executive Director

Extensive mining operational management history in strategy, project management and human resources. Currently Non-Executive Director of Aurizon Holdings Limited and a number of NFP organisations such as WA Centenary Trust for Women and the Chair of the Perth College Foundation.

HIGHLY EXPERIENCED MANAGEMENT



Multi-disciplinary skill-sets with extensive mining and exploration experience



Tara Robson – Company Secretary – CFO, Investor Relations

Over twenty years of experience managing listed entities including Anvil Mining and Brockman Resources. Fellow of Governance Institute.



Lynda Burnett – Managing Director

Previously Exploration Director Newmont Asia Pacific, involving management of all Newmont's generative exploration projects, and business development. Lynda has also worked for a number of mining companies including Director of Summit Resources Ltd, and at the Telfer and Boddington mines over a thirty year career.



Joshua Tuhumwire – Director Sipa Exploration Uganda Limited

Geologist ex Ugandan Department of Geological Survey and Mines (DGSM) 1980 to 2010. Commissioner of the DGSM from 2001 to 2010, initiated and implemented the US\$47.7 million SMMRP which included the flying of country airborne geophysics and regional geological mapping. Founder Director/CEO of Gondwana Geoscience Consulting Ltd, Representative on the International Seabed Authority. .



Bill Willmott – Uganda Country Manager

Extensive experience in the mineral exploration industry for the past 30 years including managing geophysical field crews throughout Australia for WMC. For the last 15 years Bill has been the Field Operations Manager_g for Sipa Resources Limited and Country Director of Sipa Exploration Uganda Limited since January 2013.

COMMODITY FOCUS

Demand predicted to skyrocket due to increasing EV and battery market demands*



Gold a continued hedge against global currencies in an ever increasing uncertain world

* Electric vehicle

Prices up 50% over past year, increased demand from EV sector, tight supply and lack of good projects coming online*

Nickel

Due to prolonged down turn almost no exploration for nickel has been conducted in the past 5 years and very few new discoveries have been made

Sipa is one of the few companies globally to have made an important nickel sulphide discovery in the last two years

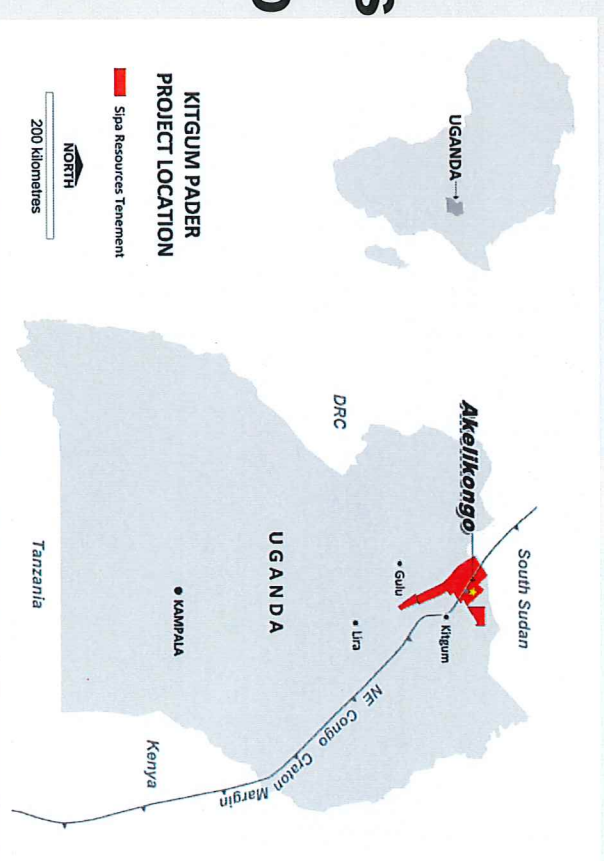


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UGANDA



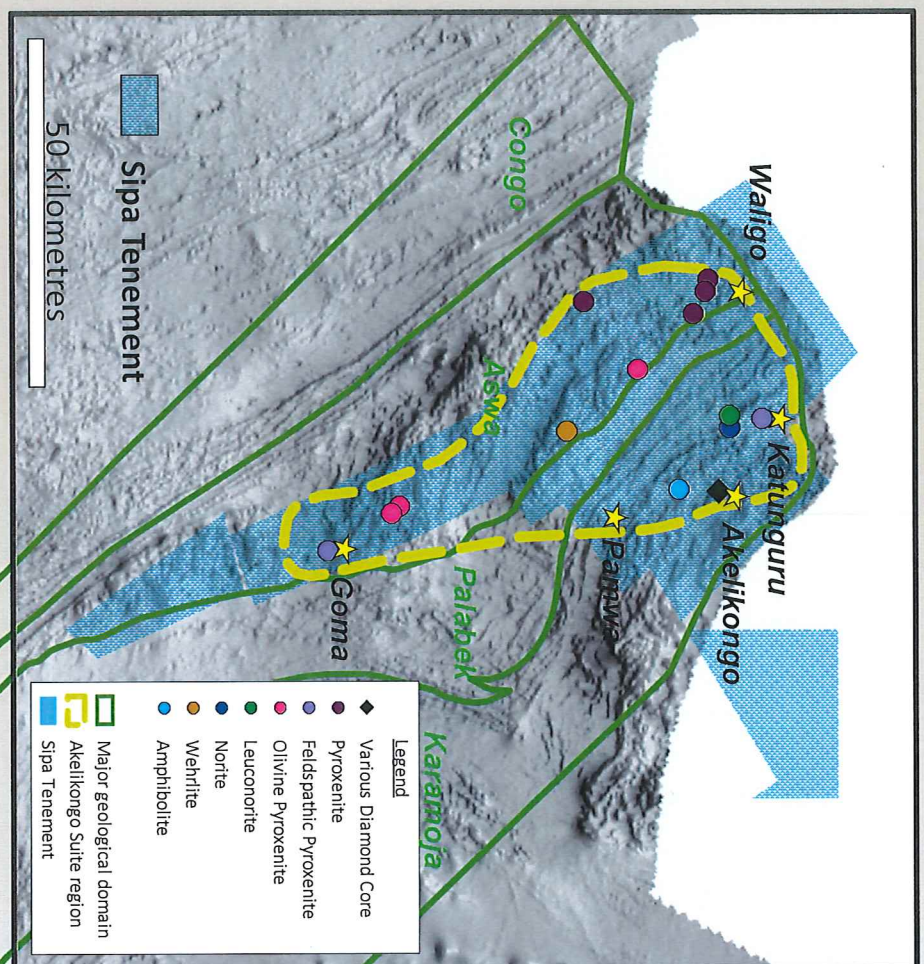
- Nickel sulphide discovery at Akelikongo northern Uganda
- Drilled 5750m for 24 RC/DD holes
- Few holes greater than 50m deep and open down plunge
- Field work in 2017 shows that Sipa has a province of “Akelikongo suite intrusions”
- Sipa has exposure to entire belt with 100% tenement ownership



EXPOSURE TO ENTIRE NI PROVINCE



Kitgum Pader Project

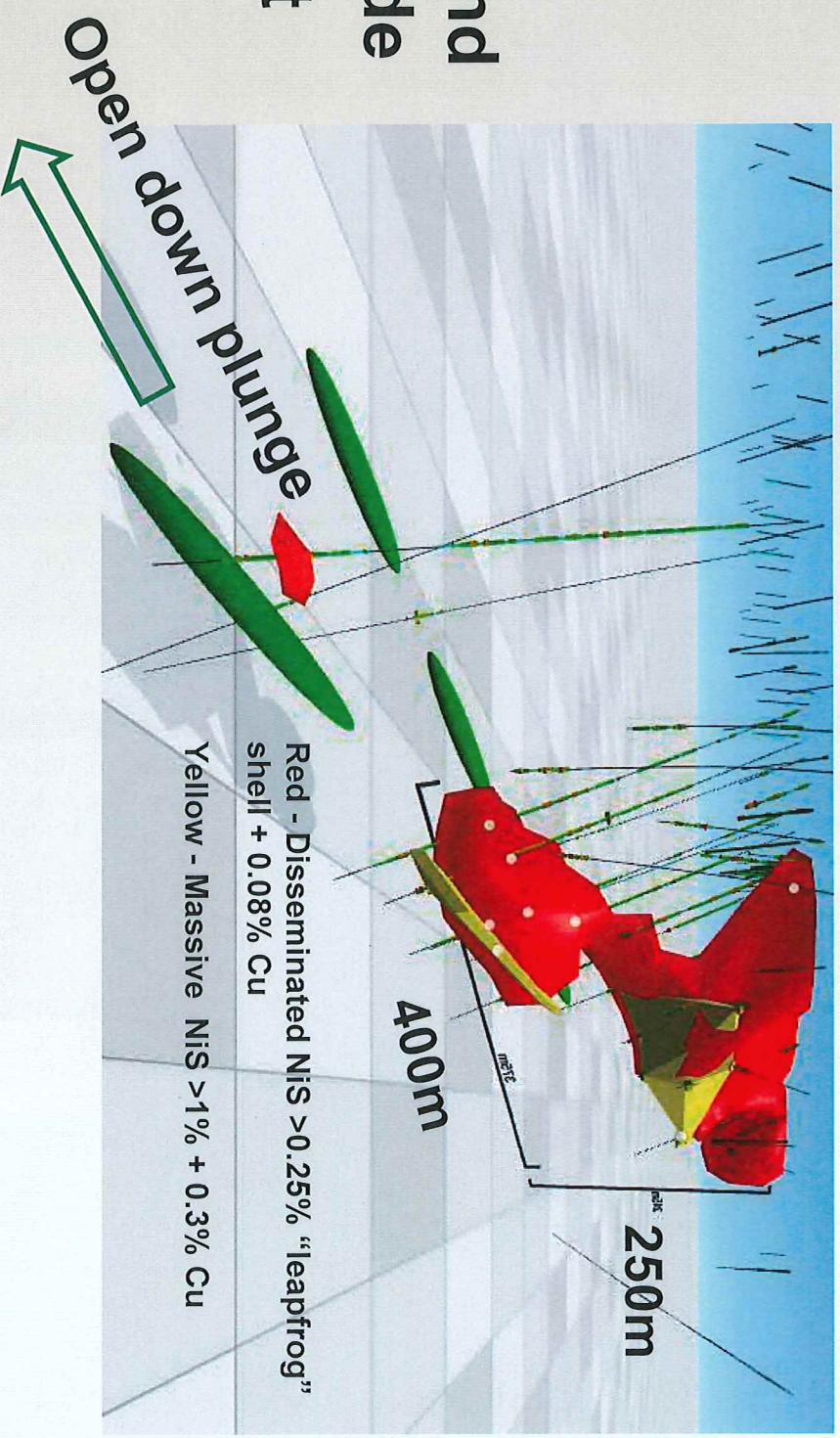


- Field work in 2017 has identified an 80km by 30km corridor of “Akelikongo like ultramafic intrusions”.
- Litho geochemistry now shows these intrusions are genetically related. NIs potential across the entire tenement package

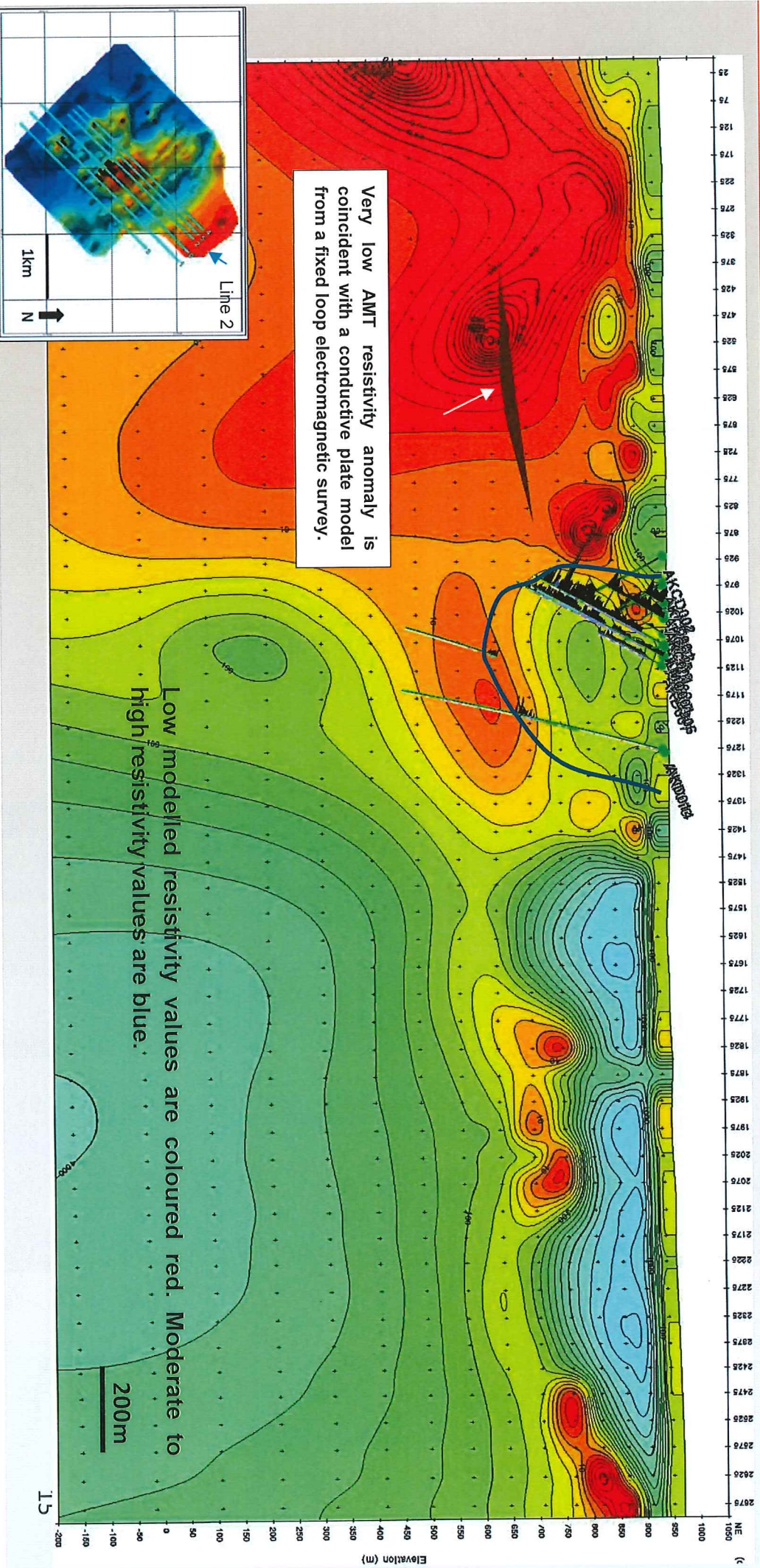
SIPA - UGANDA



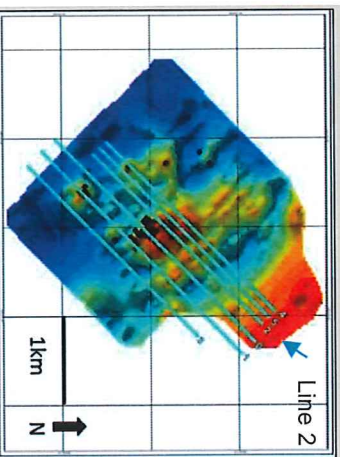
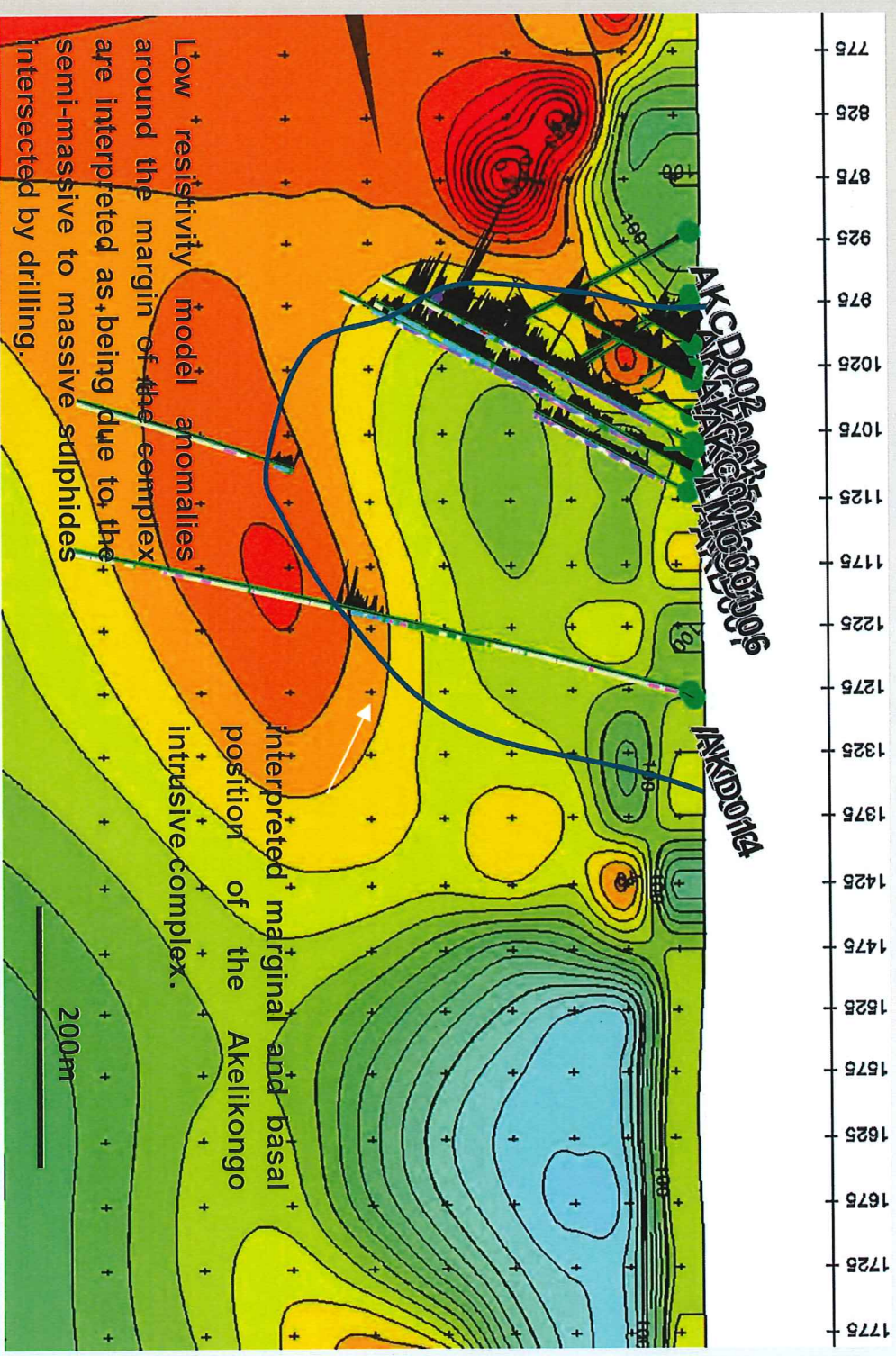
- Nickel Sulphide discovery at Akelikongo consists of disseminated and massive sulphide
- Extends at least 400m from surface



Akelikongo AMT



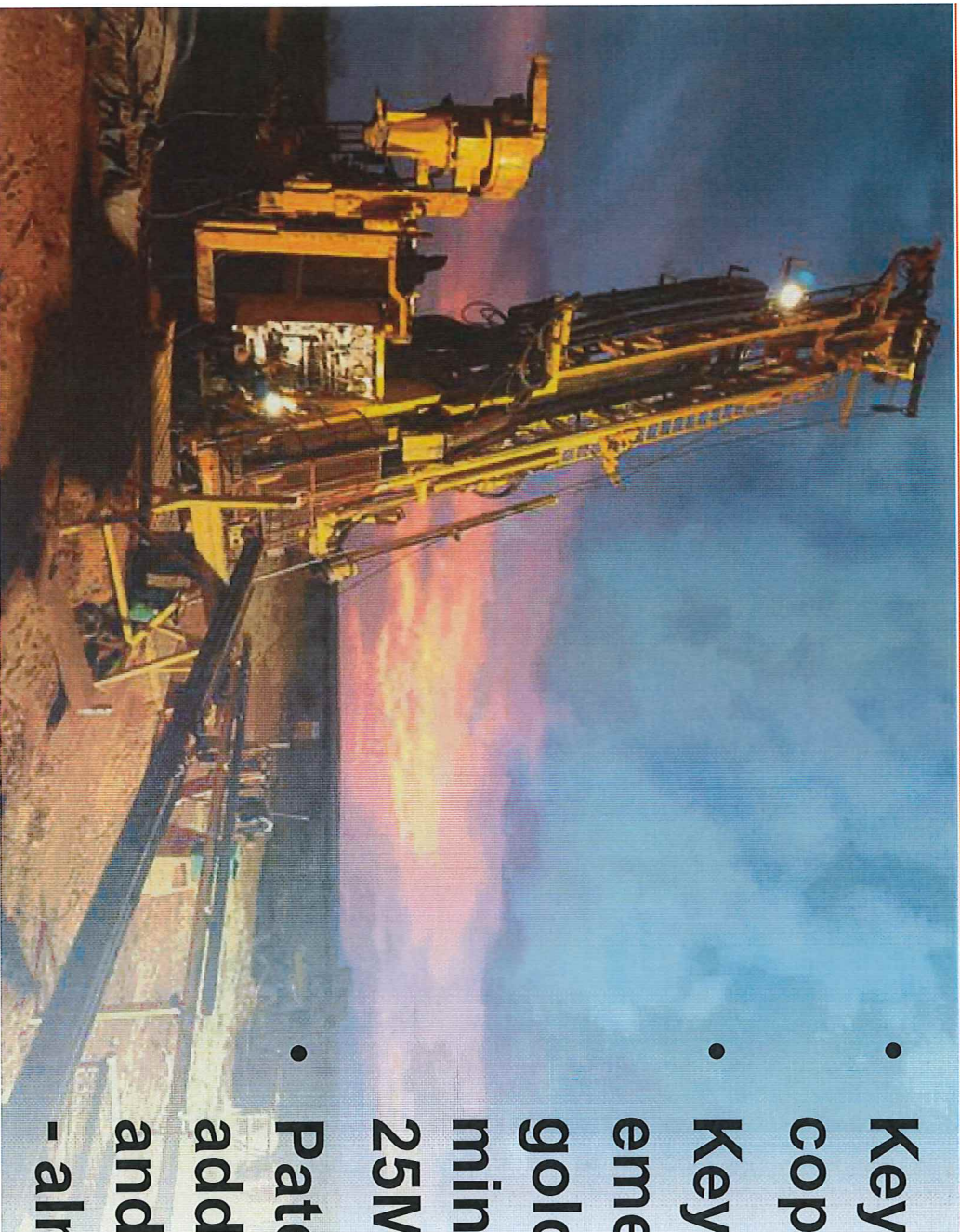
Akelikongo AMT



PATERSON NORTH WESTERN AUSTRALIA



- Key commodities gold copper
- Key position in an emerging and world class gold and copper mineralised belt (Telfer at 25Moz is world class)
- Paterson North has the address and the credentials and was, prior to Sipa/Ming - almost unexplored



PATERSON PROJECT

Project location
with major
competitor land
holdings.

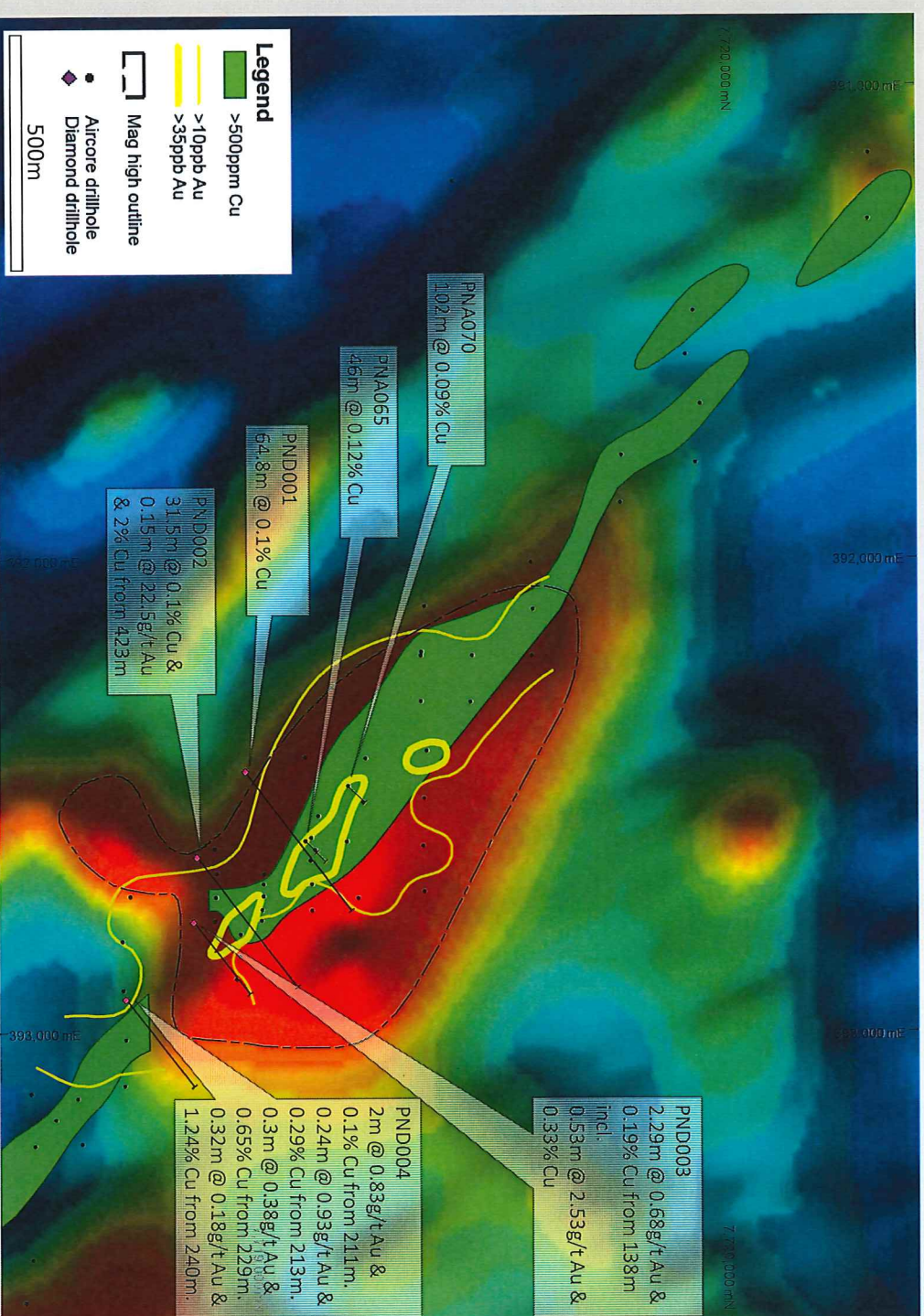


OBELISK PROSPECT 2017



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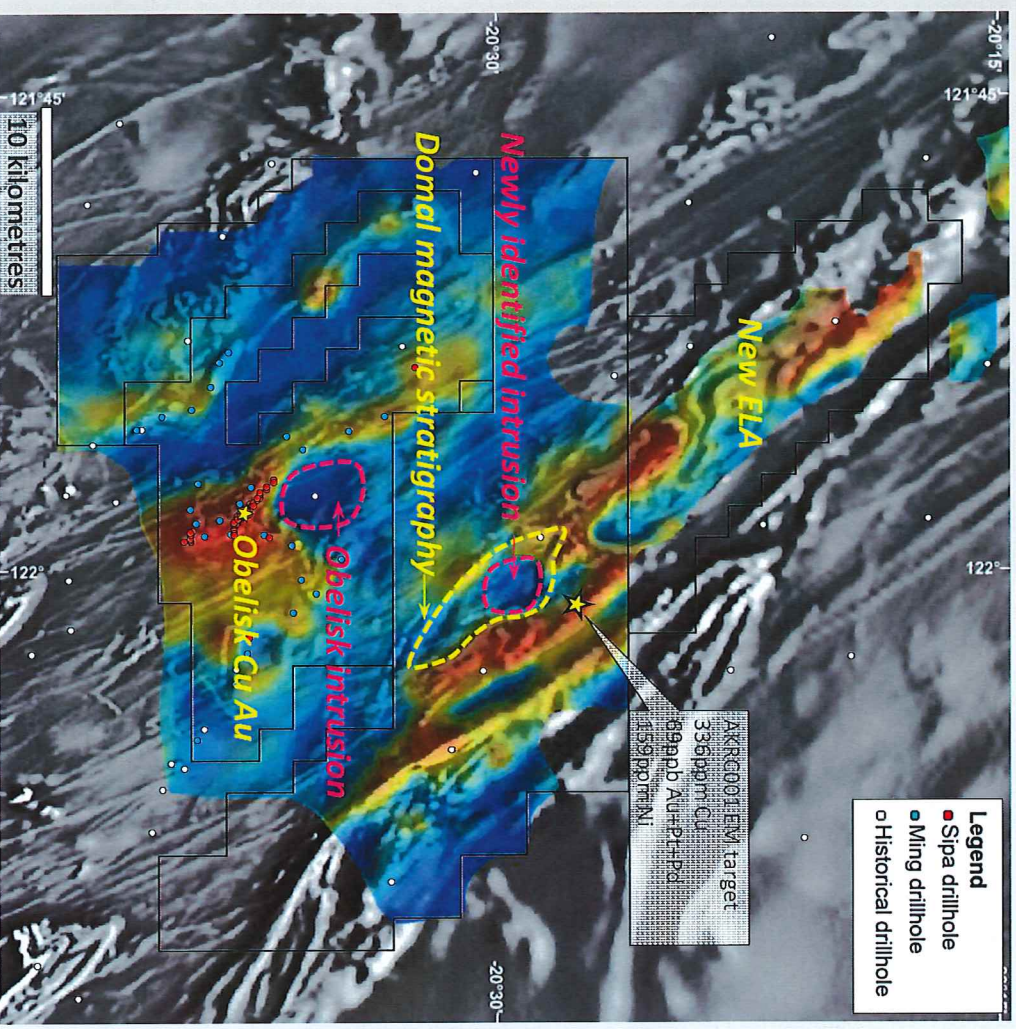
- April drilled
Cu + (Au Ag Mo
Bi W)
- July IP survey
sulphides + Cu
- Sep drilled
deeper holes
strongly altered
with high grade
Au + Cu



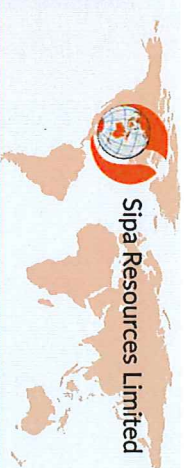
PATERSON NORTH - GEOPHYSICS



- New gravity data shows newly identified intrusions
- Mineralisation is structurally controlled and related to intrusions and domes
- Sipa has increased ground holding to 1242sqkm
- EM conductor from previous exploration drilled Ni-Cu-PGES



PLAN FORWARD



- Paterson – drilling early 2018 to test further around Obelisk and also with co-funded WA Govt EIS \$ test northern tenement.
- Uganda – Plan currently under review but includes drill testing regional targets and further down plunge at Akelikongo now that AMT has improved our confidence and drill targeting.
- *“Both projects are well positioned to attract the investment of a major mining company”*