



## Issue of SPP Shares

***165,439,718 Shares issued at \$0.0091 to raise \$1,505,500***

Sipa Resources Limited (ASX: **SRI**) is pleased to advise that 165,439,718 shares have now been issued pursuant to the Share Purchase Plan (**SPP**) which closed on 2 November 2018 for total proceeds of \$1,505,500.

The new shares were issued at a 20% discount to the volume weighted average market price of Shares, calculated over the last five days on which sales in the Shares are recorded before today.

The Directors took up their full entitlement under the SPP.

Patersons Securities Limited (ABN 69 008 896 311; AFSL 239052) (Patersons) underwrote the SPP but received no shortfall. Under the Underwriting Agreement, the Company has agreed to provide Patersons the right, to facilitate (at the discretion of Patersons) a placement of Shares to sophisticated and professional investors to raise up to \$1,500,000 (subject to the Company's then available placement capacity) at the same issue price as under the SPP.

Shareholder approval for this potential placement is not required.

The proceeds will be used to progress current and upcoming copper-gold exploration activities at the Company's Paterson North Copper-Gold Project in WA, as well as for generative activities and general working capital purposes.

For further information please contact:

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