



Notification of Consolidation/Split

Announcement Summary

Entity name

SIPA RESOURCES LIMITED

Applicable security for the reorganisation

SRI	ORDINARY FULLY PAID
SRIAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

New Announcement

Date of this announcement

Thursday June 20, 2019

Reorganisation type

Security consolidation

Effective Date

Thursday July 25, 2019

Record Date

Friday July 26, 2019

Issue Date

Friday August 2, 2019

Additional Information

1,007,501 options will have an exercise price of \$0.72 and expire 18 December 2021. 388,250 Options will have an exercise price of \$1.32 and expire 31 August 2021

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

SIPA RESOURCES LIMITED

1.2 *Registered Number Type

ACN

Registration Number

009448980

1.3 *ASX issuer code

SRI

**1.4 *The announcement is**

New announcement

1.5 *Date of this announcement

Thursday June 20, 2019

1.6 *Securities affected by the reorganisation

SRI	ORDINARY FULLY PAID
SRIAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met? [Select...]
+Security holder approval	Tuesday July 23, 2019	Actual	[Select...]
Comments			
<input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Friday July 26, 2019

3.2 Date of +security holder meeting

Tuesday July 23, 2019

3.3 Last day for trading in the pre-re-organised +securities

Wednesday July 24, 2019

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday July 25, 2019

**3.5 Record date**

Friday July 26, 2019

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Monday July 29, 2019

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Friday August 2, 2019

3.8 Trading starts on a normal T+2 basis

Monday August 5, 2019

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday August 7, 2019

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

12

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).**4.2 *Scrip fraction rounding**

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code SRI	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 1,707,295,911	Number on issue after reorganisation 142,274,659	Estimate/Actual Estimated
*ASX +Security Code SRIAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		



Quoted/unquoted	Number on issue before reorganisation	Number on issue after reorganisation	Estimate/Actual
Unquoted	16,749,000	1,395,750	Estimated

5.2 *Exercise price of options

*ASX +Security Code	*ASX +Security Description	
SR1AA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted	Exercise price before reorganisation	Exercise price after reorganisation
Unquoted	AUD 0.00000000	AUD 0.72000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary

1,007,501 options will have an exercise price of \$0.72 and expire 18 December 2021. 388,250 Options will have an exercise price of \$1.32 and expire 31 August 2021