



## Senior management change

Sipa Resources Limited (ASX: **SRI**) today announced that Lynda Burnett has resigned from her position as Managing Director after more than five years of service to the Company in order to pursue new career opportunities in the resource sector.

Ms Burnett will finish up in her role on 31 January 2020. The Board is confident of finding a suitable replacement in that timeframe to ensure a smooth management transition and to this end has initiated an executive search process..

“I would like to take this opportunity on behalf of the board, management and shareholders of Sipa to extend my appreciation to Lynda for her significant contribution to the company over the past five years,” Mr Kennedy said.

“Being at the helm of a pure-play junior exploration company is a challenging position, particularly through what have been some of the toughest market conditions the junior resource sector has seen in recent years.

“Lynda was instrumental in securing the Paterson North Project in the Paterson Province of Western Australia – where Sipa had a first-mover position long before the exciting Winu discovery was made by Rio Tinto on the doorstep of our tenements.

“Lynda has overseen the establishment of an extensive and highly strategic ground position, and subsequent exploration programs which have resulted in the discovery of the large Obelisk copper-gold system which bears many similarities to the Winu discovery.

“And in Uganda, Lynda built on Sipa’s earlier work by overseeing the discovery of a substantial magmatic nickel-copper system at Akelikongo which allowed us to attract a Tier-1 joint venture partner in Rio Tinto through the US\$57 million joint venture unveiled last year.

“Following the share capital consolidation and capital raisings completed this year, the Company is also in a sound strategic position with a strong share register underpinned by several supportive cornerstone shareholders and a healthy balance sheet.”

“Sipa is in an excellent position to continue its exploration strategy in Australia and Africa to discover the next generation of Tier 1 orebodies.

“We wish Lynda every success as she embarks on a new phase of her career,” he said.

### About Sipa

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

In Northern Uganda, the 100%-owned Kitgum-Pader Base Metals Project contains an intrusive-hosted nickel-copper sulphide discovery at Akelikongo, one of the most significant recent nickel sulphide discoveries globally.

Sipa has a Farm-in and JV Agreement with Rio Tinto conducting nickel-copper exploration at the Kitgum Pader Base Metals Project in Northern Uganda. Rio Tinto can fund up to US\$57M of exploration expenditure and make US\$2M in cash payments to earn up to a 75% interest the project.



In Australia, Sipa has an 87% interest in Joint Venture with Ming Gold at the Paterson North Copper Gold Project in the Paterson Province of North West Western Australia, where polymetallic intrusive related mineralisation was intersected at the Obelisk prospect.

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

Sipa has also generated and continues to generate a number of other projects in Northern Australia including the Barbwire Terrace and Wolfe Basin base metal projects and the Clara gold project in Northwest Queensland.

**For more information:**

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