

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Sipa Resources Limited</b>
<b>ABN</b>	<b>26 009 448 980</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Craig McGown
<b>Date of appointment</b>	11 March 2015

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
NIL

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
	NIL

#### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Fundraising Mandate between the Company and New Holland Capital Pty Limited ( <b>NHC</b> ) dated 7 November 2014 ( <b>Mandate</b> ).
Nature of interest	Mr McGown is an executive director of NHC.
Name of registered holder (if issued securities)	New Holland Capital Pty Ltd.
No. and class of securities to which interest relates	Upon the introduction of funds in accordance with the Mandate, NHC will receive a fee of up to 6% of the funds raised ( <b>Fee</b> ). In certain circumstances, the Company may satisfy the payment of the Fee through the issue of shares in the Company, calculated using the 10 trading day VWAP of the Company's shares prior to the receipt of the introduced funds.

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+ See chapter 19 for defined terms.