



Sipa Resources Limited

ABN 26 009 448 980

13 May 2015

Company Announcements Office
Australian Securities Exchange Ltd

Dear Sir

Please find attached the Share Purchase Plan Documentation and pro-forma application form despatched to shareholders today.

Yours sincerely,

Tara Robson
Company Secretary



Sipa Resources Limited

ABN 26 009 448 980

13 May 2015

Dear Sipa Shareholder

Sipa Resources Limited – Share Purchase Plan

1. Introduction

On behalf of the Directors of Sipa Resources Limited ABN 26 009 448 980 (**Sipa**), I am pleased to offer Eligible Shareholders (as defined in Section 3 of the enclosed Terms and Conditions) the opportunity to participate in the Sipa Resources Share Purchase Plan (**SPP**).

Pursuant to the SPP, Eligible Shareholders may purchase up to A\$15,000 worth of new fully paid ordinary shares in Sipa (**New Shares**) (subject to any pro-rata scale back) without paying brokerage or other transaction costs. The SPP proceeds will be capped at A\$3.5 million, however the Directors reserve the right to accept oversubscriptions or to scale back applications in their absolute discretion. A brief snapshot of the SPP is set out below. Full details in relation to the SPP are set out in the enclosed Terms and Conditions and Application Form.

2. Purpose of SPP and Use of Funds

Sipa announced the SPP on 6 May 2015. Also on that date, Sipa announced a share placement to exempt offerees to raise up to A\$0.8 million (**Placement**). Included in the Placement are applications by certain Directors of Sipa for a total of A\$134,000, subject to shareholder approval, but otherwise on terms equivalent to those subscribed by all other participants to the Placement.

The funds raised from the Placement and SPP will be used to investigate the potential for multiple mineralised intrusive systems in the Akelikongo Region and to test and understand Akelikongo itself at Sipa's Kitgum-Pader base metals & gold project in Uganda.

3. Summary of Key Details

Key details in relation to the SPP are summarised below:

Offer to Eligible Shareholders only: The offer under the SPP to subscribe for New Shares is only open to Eligible Shareholders:

- who were registered as holders of fully paid ordinary shares in Sipa (**Share**) as at 5.00pm Perth on 5 May 2015; and
- whose registered address is in Australia or New Zealand.

Optional, but not transferable: Participation in the SPP is optional, but the right of Eligible Shareholders to participate in the SPP is not transferable.

Issue price: Eligible Shareholders may subscribe for New Shares at an issue price of A\$0.0725 per New Share, which is the same price that institutional investors subscribed for Shares under the Placement and represents a discount of:

- 12.7% to the closing price of A\$0.083 per Share on 1 May 2015 (being the last trading day prior to the announcement of the Placement and SPP); and
- 18.3% to the five day volume-weighted average price up to and including 1 May 2015 of A\$0.089 per Share.



Maximum amount and increments: If you are an Eligible Shareholder, you may apply to purchase a parcel of New Shares in the following amounts:

Subscription amount	Number of New Shares
A\$1,000 (minimum)	13,794
A\$3,000	41,380
A\$5,000	68,966
A\$10,000	137,931
A\$15,000 (maximum)	206,897

If you have two or more registered holdings of Shares, the total of all your applications must not exceed A\$15,000. Sipa reserves the right to decline applications from multiple registered holdings if the total exceeds A\$15,000, including where those registered holdings are in similar, but not identical names, are held directly or indirectly, or are held alone or with others.

Cap: Sipa intends to raise up to A\$3.5 million under the SPP. However, should total demand exceed this amount, the Directors reserve the right to accept over subscriptions or to scale back applications in their absolute discretion. The maximum number of New Shares which may be issued under the SPP as permitted by the ASX Listing Rules is 30% of the pre SPP offer issued capital, being 186,416,810 New Shares (excluding the Shares issued under the Placement). In the event that Sipa elects to scale back applications, this will be done on a pro-rata basis. Should this occur, you may be allocated New Shares to a value which is less than the parcel for which you applied, and the difference will be refunded to you without interest.

Application procedure: The SPP opens on 13 May 2015. To apply for New Shares under the SPP, Eligible Shareholders may either:

- Complete and return their enclosed Application Form in accordance with the details on the form, together with a cheque, bank draft or money order drawn on an Australian bank in Australian dollars so that they are received by no later than 5.00pm(WST) on 4 June 2015; or
- Pay directly via BPAY® on the internet or by telephone (for shareholders with an eligible Australian bank account only) so that the funds are received by no later than 3.00pm (WST) on 4 June 2015. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment

Full details of the SPP are set out in the enclosed Terms and Conditions and Application Form.

4. Additional Information

You should be aware that the market price of Shares on ASX may rise and fall between the date of the SPP offer and the date that the New Shares are issued under the SPP. As a result, the number of New Shares that you receive may be more or less than the number that you might calculate using the market price of Shares on the date the New Shares are allotted.

The SPP does not take into account the individual investment objectives, financial situation, tax position or particular needs of each Eligible Shareholder. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept the offer.

I encourage you to read and consider the enclosed Terms and Conditions.

If you have any queries, please contact Tara Robson on +61 8 9481 6259.

Yours sincerely

Lynda Daley
Managing Director



SIPA RESOURCES LIMITED SHARE PURCHASE PLAN TERMS AND CONDITIONS

Sipa Resources Limited (**Sipa or the Company**) would like to offer Eligible Shareholders (as defined in Section 3 below) (**Offer**) the opportunity to participate in the Sipa Resources Share Purchase Plan (**SPP**) and subscribe for new fully paid ordinary shares in Sipa (**New Shares**) on the terms and conditions set out below (**Terms and Conditions**).

1. Class order 09/425 issued by the Australian Securities and Investments Commission

The offer of New Shares under the SPP has been structured to comply with the Australian Securities and Investments Commission Class Order 09/425 (as may be amended from time to time) (**ASIC Class Order 09/425**) to enable the Company to issue fully paid ordinary shares (**Shares**) without a prospectus.

2. Key Dates of the SPP

Event	Date
Record date for determining entitlement	5.00pm Perth time on 5 May 2015 (Record Date)
SPP opens	13 May 2015
SPP closes	5.00pm Perth time on 4 June 2015
Issue of New Shares	11 June 2015
New Shares issued under the SPP expected to commence trading	12 June 2015
Dispatch of holding statements/refund advice (if applicable)	12 June 2015

No late applications will be accepted, however Sipa reserves the right to vary these dates.

3. Who is eligible to participate in the offer?

You are eligible to apply for Shares in the SPP if:

- your registered address, as recorded in the Company's register of members, is in Australia or New Zealand (**Eligible Shareholder**); and
- you were registered as a holder of Shares as at the Record Date.

The Offer to each Eligible Shareholder is made on the same terms and conditions.

The Offer is non-renounceable (ie. you may not transfer your right to subscribe for New Shares under the Offer to anyone else).

4. Foreign offer restrictions

This document may not be released or distributed outside Australia and New Zealand.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.



New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

5. Is the Offer voluntary?

The Offer is entirely voluntary and is subject to these Terms and Conditions. You do not have to participate if you don't want to.

6. How was the issue price determined?

The issue price for each New Share under the Offer is A\$0.0725. This price is an 18.3% discount to the volume weighted average market price of Shares in the Company sold on the ASX during the previous five trading days ending on the Record Date.

7. Important Information on price risk to consider

Before deciding whether to accept the Offer, you should refer to the current Share price, which can be obtained from the financial pages of your daily newspaper, your stockbroker, your financial adviser, or the ASX. Please note that the Share price may rise or fall between the date of this Offer and the date when the New Shares are issued to you under the SPP. This means that the price you pay per New Share under this Offer may be greater than or less than the Share price at the time the New Shares are issued to you pursuant to this Offer. ***In determining whether you wish to participate in this Offer and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your own circumstances.***

8. How much can you invest in the Offer?

Sipa intends to raise up to A\$3.5 million under the SPP. However, should total demand exceed this amount, the Directors reserve the right to accept over subscriptions or to scale back applications in their absolute discretion. The maximum number of New Shares which may be issued under the SPP as permitted by the ASX Listing Rules is 30% of the pre Offer issued capital, being 186,416,810 New Shares (excluding the Shares issued under the Placement. In the event that Sipra elects to scale back applications, this will be done on a pro-rata basis. Should this occur, you may be allocated New Shares to a value which is less than the parcel for which you applied, and the difference will be refunded to you without interest.

Subject to paragraph 9, if you are an Eligible Shareholder, you can subscribe for New Shares under the SPP in the following amounts:

Subscription amount	Number of New Shares
A\$1,000 (minimum)	13,794
A\$3,000	41,380
A\$5,000	68,966
A\$10,000	137,931
A\$15,000 (maximum)	206,897

The A\$15,000 limit applies irrespective of the number of Sipra Shares you hold on the Record Date.



Please note that the maximum of A\$15,000 applies to you even if you receive more than one Offer from the Company. For example, if you are both a sole and a joint shareholder of the Company as at the Record Date, you can only apply for New Shares under the Offer once, either in your capacity as sole shareholder or joint shareholder, not both.

No fractions of Shares will be issued. The number of New Shares to be issued to you will be calculated by dividing the aggregate application money that you pay in applying for New Shares by the issue price of A\$0.0725, then rounding up to the nearest whole number.

9. Custodian Certification

If on the Record Date you are a custodian within the definition of "custodian" in ASIC Class Order 09/425 (**Custodian**) and hold Shares on behalf of one or more persons (each a **Participating Beneficiary**), you may apply for up to a maximum of A\$15,000 worth of New Shares for each Participating Beneficiary, subject to providing a notice in writing to the Company on application for New Shares pursuant to the Offer certifying the following:

- (a) either or both of the following:
 - (i) that the Custodian holds Shares on behalf of one or more other persons (**Participating Beneficiaries**) that are not Custodians; and
 - (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a Participating Beneficiary), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where paragraph 9(a)(i) applies - the Custodian; and
 - (iv) where paragraph 9(a)(ii) applies - the Downstream Custodian,to apply for New Shares on their behalf under the SPP;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) in respect of each Participating Beneficiary:
 - (i) where paragraph 9(a)(i) applies - the number of Shares that the Custodian holds on their behalf; and
 - (ii) where paragraph 9(a)(ii) applies - the number of Shares to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
 - (i) where paragraph 9(a)(i) applies - the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where paragraph 9(a)(ii) applies - the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;



- (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds A\$15,000:
 - (i) the New Shares applied for by the Custodian on their behalf under the SPP with the instructions referred to in paragraph 9(e); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
- (g) that a copy of this Offer document was given to each Participating Beneficiary; and
- (h) where clause paragraph 9(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

In providing a certificate under this paragraph 9, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

For the purpose of ASIC Class Order [CO 09/425], you are a Custodian if you are a registered holder of Shares:

- (a) that holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depositary service; or
 - (ii) covers the operation of an IDPS (as defined in ASIC Class Order [CO 13/763]); or
- (b) that is exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001 (Cth) (**Regulations**); or
 - (ii) paragraph 7.6.01(1)(na) of the Regulations; or
 - (iii) ASIC Class Order [CO 14/1000] or ASIC Class Order [CO 14/1001]; or
 - (iv) ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313]; or
 - (v) an individual instrument of relief granted by ASIC to a person in terms similar to one of the class orders referred to in subparagraph (iv); or
 - (vi) paragraph 911A(2)(h) of the Corporations Act 2001 (Cth); or
- (c) that is a trustee of a:
 - (i) self-managed superannuation fund; or
 - (ii) superannuation master trust;
- (d) that is the responsible entity of an IDPS-like scheme; or
- (e) that is the registered holder of Shares and is noted on the register of members of the body or scheme (as the case may be) as holding the shares or interests on account of another person.



If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in paragraph 8 apply.

10. Shareholder Certification

Subject to paragraph 9, an Eligible Shareholder must, on application for New Shares pursuant to the Offer, certify to the Company that the total of the application price for the following does not exceed A\$15,000:

- (a) the New Shares the subject of the application under the SPP;
- (b) any other Shares issued to the Eligible Shareholder under the SPP or any similar arrangement in the 12 months before the application under the SPP; and
- (c) any other Shares which the Eligible Shareholder has instructed a Custodian to acquire on their behalf under the SPP; and
- (d) any other Shares issued to a Custodian in the 12 months before the application under the SPP as a result of an instruction given by the Eligible Shareholder to the Custodian to apply for Shares on their behalf under an arrangement similar to the SPP.

11. Costs of Participation

The only cost to you associated with the Offer is the issue price of the number of New Shares you wish to subscribe for. Under the Offer you do not have to pay for brokerage, commission or other transaction costs which would normally apply when you acquire Shares on market.

12. Allotment of Shares and Variation on Number of New Shares Issued

The New Shares will be allotted no later than 11 June 2015.

The Company's share registry, Computershare Investor Services Pty Ltd, will send to you a holding statement in due course.

Without limiting the above, the Company reserves the right to allot fewer New Shares than an Eligible Shareholder applies for under the Offer or no New Shares, in the Company's discretion or if the Company believes the allotment of those New Shares would contravene any law or the ASX Listing Rules. No interest will be paid on any money returned.

In the event the Company wishes to allot fewer New Shares than an Eligible Shareholder applies for or is not permitted to issue all the New Shares offered as a result of any law or ASX Listing Rule, the Company will use its best endeavours to allocate New Shares to those Eligible Shareholders on a pro-rata basis.

13. What Rights Will the New Shares Carry?

Once the New Shares are issued, they will rank equally with existing Shares in the Company and will carry the same voting rights, dividend rights, and entitlements to dividends, rights and bonus issues.

14. Can the Company Change the SPP?

The SPP may be changed, suspended or terminated by the Company at any time. If the Company changes, suspends or terminates the SPP it will advise ASX. The accidental omission to give notice of changes to or suspension or termination of the SPP or the non-receipt of any such notice will not invalidate the change, suspension or termination.



15. Directors' Participation

The Directors of the Company, who are Eligible Shareholders, may participate in the Offer (without having to obtain shareholder approval), on the same terms as all other shareholders in the Company. The Directors have confirmed their intention to apply for the full amount available to them as shareholders under the SPP.

16. How Do You Pay for the Shares?

All amounts in this Offer are expressed in Australian dollars.

- (a) You can pay for the New Shares by cheque, bank draft or money order in Australian dollars. Please make your cheque, bank draft or money order payable to "**Sipa Resources Limited** and cheques are crossed "**Not Negotiable**". Applicants must not forward cash. Receipts for Application Payments will not be issued.

Please post to:

Computershare Investor Services Pty Limited
GPO Box 505, Melbourne, Vic, 3001

OR

- (b) You can pay for the New Shares by payment using BPAY® in accordance with the instructions on the Application Form. **If paying via BPAY®, Eligible Shareholder should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Eligible Shareholder to ensure that funds are submitted through BPAY® by the date and time mentioned above.** If you elect to pay via BPAY®, you must follow the instructions for BPAY® set out in the Application Form (which includes the Biller Code and your unique Customer Reference Number) and you will not need to return the Application Form.

If paying by BPAY®, please make sure to use the specific Biller Code and unique Customer Reference Number on your Application Form. If you receive more than one personalised Application Form, you will need to complete individual BPAY® transactions using the Customer Reference Number specific to each individual personalised Application Form that you receive. The maximum investment any shareholder may apply for will remain A\$15,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account).

17. Please provide a cheque, bank draft or money order or make the BPAY payment for the exact amount.

If you do not provide the exact amount, the Company reserves the right to return your BPAY payment or your Application Form and cheque, bank draft or money order. If the Company returns your BPAY payment or Application Form and cheque, bank draft or money order, no New Shares will be allotted to you.

18. Will the Shares be quoted on the ASX?

The Company will apply for the New Shares allotted to you to be quoted on ASX, within the relevant period specified in the ASX Listing Rules.



19. How is a Dispute Resolved?

The Company may settle any dispute in connection with the SPP in any manner it thinks fit, whether generally or in relation to any participant, application or New Share. The Company's decision shall be final and binding.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions.

HOW DO YOU APPLY FOR SHARES UNDER THE OFFER

1. If you want to participate in this Offer please carefully read the Terms and Conditions relating to the Offer.

If your payment is to be by cheque, bank draft or money order

2. Complete all the required details in the enclosed Application Form, noting that all amounts are expressed in Australian dollars:
 - (i) Enter the exact number of New Shares you want to subscribe for noting that the minimum number of New Shares is 13,794 and the maximum number of New Shares is 206,897.
 - (ii) Enter the amount payable (in Australian dollars), as set out in the table in Section 8 above (being the number of New Shares subscribed for by multiplied by the price per Share of A\$0.0725).
 - (iii) Complete the cheque details section and ensure that the "Amount" section corresponds to the exact amount payable for the New Shares you wish to subscribe for. Remember, **the minimum is A\$1,000 worth of New Shares and the maximum is A\$15,000 worth of New Shares.**
 - (iv) Insert your telephone contact numbers so that we may contact you if necessary.
 - (v) You do not need to sign the Application Form.

3. Ensure your cheque, bank draft or money order is made out for the exact amount of the New Shares you want to apply for, payable to "**Sipa Resources Limited**" and cheques crossed "**Not Negotiable**".

Return the completed Application Form, together with the cheque, bank draft or money order to Computershare Investor Services Pty Limited in the enclosed reply paid envelope or to:

Computershare Investor Services Pty Limited
**GPO Box 505,
Melbourne, Vic, 3001**

If your payment is to be made using BPAY®

4. If you are making a BPAY payment, you do not need to return the Application Form. You can simply make a payment using BPAY® in accordance with the instructions on the Application Form. Please ensure that the amount paid by BPAY is the exact amount payable for the New Shares you wish to apply for. If paying via BPAY®, Eligible Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the eligible shareholder to ensure that funds are submitted through BPAY® by the date and time mentioned above. If you elect to pay via BPAY®, you must follow the instructions for BPAY® set out in the Application Form (which includes the Biller Code and your unique Customer Reference Number) and you will not need to return the Application Form.

If paying by BPAY®, please make sure to use the specific Biller Code and unique Customer Reference Number on your Application Form. If you receive more than one personalised Application Form, you will need to complete individual BPAY® transactions using the Customer Reference Number specific to each individual personalised Application Form that you receive.



The maximum investment any shareholder may apply for will remain A\$15,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account).

5. Ensure that your completed Application Form and payment reach Computershare Investor Services Pty Limited by the closing date of the Offer being no later than **5.00pm Perth time on 4 June 2015. No late applications will be accepted, although the Directors reserve the right to extend the closing date.**

In determining whether you wish to participate in this Offer you should seek personal financial and/or taxation advice referable to your own circumstances.

By accepting this Offer you agree to be bound by the Terms and Conditions of the Offer and the Constitution of the Company.



Sipa Resources Limited

ABN - 26 009 448 980

For all enquiries:

Phone:



Sipa Resources Limited +61 8 9481 6259

Web:



www.investorcentre.com/contact


└ 000001 000 SRI
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 5.00pm (Perth time) Thursday, 4 June 2015**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Sipa Resources Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Sipa Resources Limited New Shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you:

- (a) acknowledge that you have read the terms and conditions of the SPP; and
- (b) acknowledge that you may receive a lesser number of New Shares than the number of New Shares you apply for, in which case, excess application monies will be returned to you without interest;
- (c) **(if not a Custodian as defined in ASIC Class Order 09/425)** you certify that the aggregate of the application price for the following does not exceed A\$15,000:
 - (i) the New Shares the subject of this application;
 - (ii) any other shares applied for by me/us under the SPP or any similar arrangement in the 12 months before this application;
 - (iii) any other New Shares which I/we have instructed a Custodian (as defined in ASIC Class Order 09/425) to acquire on my/our behalf under the SPP; and
 - (iv) any other shares issued to a Custodian (as defined in ASIC Class Order 09/425) under an arrangement similar to the SPP in the 12 months before the application under the SPP as a result of an instruction given by me/us to a Custodian to apply for such shares on my/our behalf; and
- (d) **(if a Custodian as defined in ASIC Class Order 09/425)** I/we agree to give a custodian certificate to Sipa Resources Limited.

Note: If you are a Custodian (as defined in ASIC Class Order 09/425), you must submit a custodian certificate to Sipa Resources Limited. If you did not receive a custodian certificate, contact Computershare Investor Services Pty Limited on the phone numbers above. If you need further information to determine whether you are a Custodian (as defined in ASIC Class Order 09/425), refer to the terms and conditions of the SPP which accompany this Application Form or contact Computershare Investor Services Pty Limited.

Sipa Resources Limited Share Purchase Plan Application Form
Payment must be received by 5.00pm (Perth time) Thursday, 4 June 2015
© Registered to BPAY Pty Limited ABN 69 079 137 518

Step 1: Registration Name & Offer Details

Details of the shareholding and the SPP Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Sipa Resources Limited may make determinations or settle any dispute in connection with the SPP.

Sipa Resources Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to change, suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Sipa Resources Limited does not notify you of that event. If Sipa Resources Limited changes, suspends or terminates the SPP it will advise ASX. The accidental omission to give notice of changes to or suspension or termination of the SPP or the non-receipt of any such notice will not invalidate the change, suspension or termination.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"Sipa Resources Limited"** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.


Entering your contact details is not compulsory, but will assist us if we need to contact you.

Turn over for details of the Offer →

Share Purchase Plan Application Form

X 9999999991

I ND

STEP 1**Registration Name & Offer Details** For your security keep your SRN/
HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **5.00pm (Perth time) Tuesday, 5 May 2015**

Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$15,000**

STEP 2**Make Your Payment**

Billers Code: 9999
Ref No: 1234 5678 9123 4567 89

Pay by Mail:

Make your cheque, bank draft or money order payable to "**Sipa Resources Limited**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:

Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than **3.00pm** (Perth time) Thursday, 4 June 2015. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Sipa Resources Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5.00pm (Perth time) Thursday, 4 June 2015. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Sipa Resources Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Purchase Details for Sipa Resources Limited (choose one option)

☐ A\$1,000 (13,794 New Shares) OR ☐ A\$3,000 (41,380 New Shares) OR ☐ A\$5,000 (68,966 New Shares)

☐ A\$10,000 (137,931 New Shares) OR ☐ A\$15,000 (206,897 New Shares)



Entitlement No: 12345678

A\$

Payment must be received by **5.00pm (Perth time) Thursday, 4 June 2015**

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Details

Contact Name Daytime Telephone

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+0000000001-3051+14