



Sipa Resources Limited

ABN 26 009 448 980

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

2 July 2015

Time of Meeting

10:00am (WST)

Place of Meeting

Celtic Club
48 Ord Street
West Perth, Western Australia

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

Sipa Resources Limited

ABN 26 009 448 980

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Sipa Resources Limited ABN 26 009 448 980 (Company) will be held at 10am (WST), on 2 July 2015 at Celtic Club, 48 Ord Street West Perth WA for the purpose of transacting the following business referred to in this Notice of General Meeting.

AGENDA

Resolution 1 – Ratification of issue of Shares to Geocrust Pty Ltd

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,803,447 Shares at a deemed issue price of A\$0.0354 per Share on 15 January 2015 to Geocrust Pty Ltd on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue the subject of Resolution 1 and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 2 – Ratification of issue of Shares pursuant to a private placement

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,205,291 Shares at an issue price of A\$0.0725 per Share on 12 May 2015 to certain exempt offerees on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue the subject of Resolution 1 and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 3 – Participation of a Director in a placement – Craig McGown

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Craig McGown, a Director, or his nominee(s), may participate in the Placement by subscribing for, and being issued, a maximum of 1,000,000 Shares at an issue price of A\$0.0725 per Share."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 3 by Craig McGown and any Associate of Craig McGown. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4 – Participation of a Director in a placement – Lynda Daley

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Lynda Daley, a Director, or her nominee(s), may participate in the Placement by subscribing for, and being issued, a maximum of 300,000 Shares at an issue price of A\$0.0725 per Share."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 4 by Lynda Daley and any Associate of Lynda Daley. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 – Participation of a Director in a placement – Paul Kiley

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Paul Kiley, a Director, or his nominee(s), may participate in the Placement by subscribing for, and being issued, a maximum of 300,000 Shares at an issue price of A\$0.0725 per Share."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 4 by Paul Kiley and any Associate of Paul Kiley. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6 – Participation of a Director in a placement – Karen Field

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Karen Field, a Director, or her nominee(s), may participate in the Placement by subscribing for, and being issued, a maximum of 250,000 Shares at an issue price of A\$0.0725 per Share."

Voting exclusion statement: *The Company will disregard any votes cast on Resolution 4 by Karen Field and any Associate of Karen Field. However, the Company need not disregard a vote if the vote is cast by:*

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

Tara Robson

Company Secretary

Dated: 24 May 2015

SNAPSHOT DATE

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5:00pm (WST) on 30 June 2015.

PROXIES

In accordance with section 249L of the Corporations Act and the Company's constitution, Shareholders are advised that:

- each Shareholder has a right to appoint one proxy, and if the Shareholder may cast two or more votes, the Shareholder may appoint two proxies;
- a proxy need not be a Shareholder of the Company; and
- if a Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise; and
- if the appointment does not specify the proportion or number of the Shareholder's votes to be voted by each proxy, each proxy may exercise half of the Shareholder's votes.

In accordance with section 250BA of the Corporations Act, the Company specifies the following information for the purposes of receipt of proxy appointments:

Online: www.investorvote.com.au

By Mail: Computershare Investor Services Pty Limited
GPO Box 242 Melbourne Vic 3001

By Fax: 1800 783 447 (if inside Australia)
+61 3 9473 2555 (outside Australia)

By mobile: Scan the QR Code on your proxy form and follow the prompts

Custodians: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

The instrument appointing the proxy must be signed by the Shareholder, or by the Shareholder's attorney who is authorised to sign the instrument under a power of attorney. If a Shareholder is a company it must sign the instrument in accordance with section 127 of the Corporations Act.

A proxy is not entitled to vote unless the instrument appointing the proxy, and the authority under which the instrument is signed or a certified copy of the authority, is either deposited at the registered office of the Company or sent by facsimile to that office, and in each case to be received not less than 48 hours prior to the time of the General Meeting (being not later than 10:00am (WST) on 30 June 2015).

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they see fit.

PROXY VOTE IF APPOINTMENT SPECIFIES WAY TO VOTE

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

TRANSFER OF NON-CHAIR PROXY TO CHAIR IN CERTAIN CIRCUMSTANCES

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.

The Chairperson intends to vote any undirected proxies in favour of the Resolutions.

VOTING BY CORPORATE REPRESENTATIVE

A corporation may elect to appoint a representative in accordance with section 250D of the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company before the General Meeting.

SIPA RESOURCES LIMITED

ABN 26 009 448 980

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES TO GEOCRUST PTY LTD

As announced on 15 January 2015, Sipa East Africa, a wholly owned subsidiary of Sipa, completed the acquisition of the shares in SiGe East Africa, from Geocrust Pty Ltd (**Geocrust**) to become the 100% holder of the Kitgum-Pader base and precious metals project.

Under the terms of the acquisition, Geocrust sold its shares in SiGe East Africa to Sipa East Africa, in exchange for Shares to the value of A\$453,242. The number of Shares issued was determined by reference to the volume weighted average price of Shares in the 30 trading days immediately prior to 24 November 2014 (being the date immediately prior to the announcement of signing of a binding terms sheet for the transaction the subject of this Resolution 1). Based on that volume weighted average price, 12,803,447 Shares were issued.

Geocrust has agreed not to dispose of any Shares issued pursuant to the transaction for a period of 12 months from the date of issue. The voluntary escrow period will end 14 January 2016.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 1 seeks ratification under Listing Rule 7.4 of the issue of 12,803,447 Shares on 15 January 2015 in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 12,803,447 Shares were issued;
- (b) the Shares were issued at a deemed issue price of A\$0.0354 each in consideration for the acquisition of shares in SiGe East Africa;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and ranked equally in all respects with the existing fully paid ordinary then Shares on issue. The Shares issued are subject to a voluntary escrow arrangement, the voluntary escrow period will end 14 January 2016;
- (d) the Shares were issued to Geocrust, an unrelated party of the Company; and
- (e) no funds were raised from the issue of the Shares.

RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES PURSUANT TO A PRIVATE PLACEMENT

As announced on 6 May 2015 the Company undertook a private placement at A\$0.0725 per Share to exempt offerees to raise approximately A\$800,505 (before costs) (**Placement**).

Funds raised under the Placement and the share purchase plan (also announced on 6 May 2015) (**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 the Kitgum-Pader base and precious metals project.

The Placement is expected to complete in two tranches:

- (a) 9,205,291 Shares issued on 12 May 2015, the subject of this Resolution 2; and
- (b) subject to Shareholder approval, 1,850,000 Shares to be issued to Directors, the subject of Resolutions 3 to 6.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 2 seeks ratification under Listing Rule 7.4 of the issue of 9,205,291 Shares on 12 May 2015 in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 9,205,291 Shares were issued;
- (b) the Shares were issued at an issue price of A\$0.0725 each;

- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and ranked equally in all respects with the existing fully paid ordinary then Shares on issue;
- (d) the Shares were issued to exempt offerees, all of whom are unrelated parties of the Company; and
- (e) funds raised under the Placement and the 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 the Kitgum-Pader base and precious metals .

RESOLUTIONS 3 to 6 – PARTICIPATION BY DIRECTORS IN A PLACEMENT OF SHARES

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Craig McGown, a Director, (or his nominee(s)), to participate in the Placement by permitting him or his nominee(s) to subscribe for up to 1,000,000 Shares on exactly the same terms as the Placement, save for the Shareholder approval sought herein.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Lynda Daley, a Director, (or her nominee(s)), to participate in the Placement by permitting her or her nominee(s) to subscribe for up to 300,000 Shares on exactly the same terms as the Placement, save for the Shareholder approval sought herein.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Paul Kiley, a Director, (or his nominee(s)), to participate in the Placement by permitting him or his nominee(s) to subscribe for up to 300,000 Shares on exactly the same terms as the Placement, save for the Shareholder approval sought herein.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Karen Field, a Director, (or her nominee(s)), to participate in the Placement by permitting her or her nominee(s) to subscribe for up to 250,000 Shares on exactly the same terms as the Placement, save for the Shareholder approval sought herein.

The impact of passing Resolution

The following table sets out the impact of passing Resolutions 3 to 6 on the relevant Directors' voting power in the Company, assuming:

- (a) Craig McGown is issued 1,000,000 Shares;
- (b) Lynda Daley is issued 300,000 Shares;
- (c) Paul Kiley is issued 300,000 Shares;
- (d) Karen Field is issued 250,000 Shares;
- (d) the issue of all of the Shares being offered under the SPP (being a maximum of 48,275,863 Shares) are issued (assuming no oversubscriptions); and
- (e) no Shares being issued under the SPP.

Director	Number of Shares	Number of Options	Percentage voting power in the Company on an undiluted basis (Assuming total issued share capital of the Company is 680,720,522 (ie: 48,275,863 Shares issued under the SPP))	Percentage voting power in the Company on a fully diluted basis (Assuming total issued share capital of the Company is 814,719,936 (ie: 48,275,863 Shares issued under the SPP))	Percentage voting power in the Company on an undiluted basis (Assuming total issued share capital of the Company is 632,444,659 (ie: no Shares issued under the SPP))	Percentage voting power in the Company on a fully diluted basis (Assuming total issued share capital of the Company is 766,430,232 (ie: no Shares issued under the SPP))
Craig McGown	1,000,000	Nil	0.147%	0.123%	0.158%	0.130%
Lynda Daley	600,000	300,000	0.088%	0.11%	0.095%	0.117%
Paul Kiley	1,000,000	Nil	0.147%	0.123%	0.158%	0.130%
Karen Field	1,000,000	750,000	0.147%	0.215%	0.158%	0.228%

The following table sets out the proposed capital structure of the Company, assuming:

- (a) the issue of all of the Shares being offered under the SPP (being a maximum of 48,275,863 Shares) are issued (assuming no oversubscriptions); and
- (b) the issue of the Shares as noted in Resolutions 3 to 6.

	Shares	Options
Number currently on issue	630,594,659	133,999,414
Number to be issued pursuant to the SPP	48,275,863	Nil
Number to be issued to Directors (or their nominees) pursuant to Resolutions 3 to 6	1,850,000	Nil
Total number	680,720,822	133,999,414

The following table sets out the proposed capital structure of the Company, assuming:

- (a) no Shares are issued under the SPP; and
- (b) the issue of the Shares as noted in Resolutions 3 to 6.

	Shares	Options
Number currently on issue	630,594,659	133,999,414
Number to be issued pursuant to the SPP	Nil	Nil
Number to be issued to Directors (or their nominees) pursuant to Resolutions 3 to 6	1,850,000	Nil
Total number	632,444,659	133,999,414

In relation to Resolutions 3 to 6, the following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the maximum number of Shares the Company can issue under:
 - i) Resolution 3 is 1,000,000 Shares;
 - ii) Resolution 4 is 300,000 Shares;
 - iii) Resolution 5 is 300,000 Shares; and
 - iv) Resolution 6 is 250,000 Shares;
- (b) the Company will issue the Shares within one month of the date of Meeting (or such later date as approved by ASX);
- (c) the issue price of the Shares is A\$0.0725 each;
- (d) the Shares will be issued to Craig McGown, Lynda Daley, Paul Kiley and Karen Field or their nominee(s) as noted above;
- (e) the Shares to be issued are fully paid ordinary Shares which rank equally in all respects with existing Shares; and
- (f) the funds raised will form part of the Placement funds. Funds raised under the Placement and the 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 the Kitgum-Pader base and precious metals.

If approval is given for the issue of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

GLOSSARY

A\$ means Australian dollars.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the Directors.

Company or Sipa means Sipa Resources Limited ABN 26 009 448 980.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Geocrust means Geocrust Pty Ltd ACN 009 218 482.

Listing Rules means the ASX Listing Rules.

Meeting means the General Meeting convened by the Notice.

Notice means this Notice of General Meeting.

Option means an option to acquire a Share.

Placement has the meaning given on page 5.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution contained in the Notice.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

SiGe East Africa means SiGe East Africa Pty Ltd ACN 156 033 368.

Sipa East Africa means Sipa East Africa Pty Ltd ACN 156 032 790.

SPP has the meaning given on page 5.

WST means western standard time as recognised in Perth, Western Australia.



Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 279 701
(outside Australia) +61 3 9938 4330

000001 000 SRI
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form



Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00 (WST) Tuesday, 30 June 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Sipa Resources Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Sipa Resources Limited to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 2 July 2015 at 10:00am (WST) and at any adjournment or postponement of that meeting.

STEP 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of issue of Shares to Geocrust Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of issue of Shares pursuant to a private placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Participation of a Director in a placement – Craig McGown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Participation of a Director in a placement – Lynda Daley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Participation of a Director in a placement – Paul Kiley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Participation of a Director in a placement – Karen Field	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /