Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

SIPA RESOURCES LIMITED

ABN

26 009 448 980

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (12 months) $A'000
1.1	Receipts from product sales and related debtors		-
1.2	Payments for (a) exploration & evaluation	(484)	(2,801)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(201)	(874)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	7	63
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)		
	- Exploration recouped from JV partners	-	-
	- Other sundry income	22	114
	Net Operating Cash Flows	(656)	(3,498)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(1)	(5)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	2,161
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material) – investment in associate (East African JV)	(823)	(2,503)
	Net investing cash flows	(824)	(347)
1.13	Total operating and investing cash flows (carried forward)	(1,480)	(3,845)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(1,480)	(3,845)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	5,914	5,915
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material) – share issue costs	(68)	(71)
	Net financing cash flows	5,846	5,844
	Net increase (decrease) in cash held	4,366	1,999
1.20	Cash at beginning of quarter/year to date	1,809	4,176
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	6,175	6,175

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	130
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment for remuneration of directors.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NIL

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NIL

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	NIL	
3.2	Credit standby arrangements	NIL	

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	1,200
4.2	Development	-
4.3	Production	-
4.4	Administration	125
	Total	**1,325**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	6,135	1,756
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details) – cash secured by DoMP for rehabilitation	40	53
	Total: cash at end of quarter (item 1.22)	6,175	1,809

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	702,963,898	702,963,898		
7.4	Changes during quarter (a) Increases through issues	81,574,530	81,574,530	$0.0725	$0.0725
	(b) Decreases through returns of capital, buy-backs	NIL	NIL		
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	133,998,580	133,998,580	Exercise price 7.5 cents	Expiry date 5/11/2015
7.8	Issued during quarter	NIL	NIL	Exercise price 7.5 cents	Expiry date 5/11/2015
7.9	Exercised during quarter	-	-	Exercise price 7.5 cents	Expiry date 5/11/2015
7.10	Expired during quarter	13,211,670	NIL	Exercise price 15 cents	Expiry date 4/4/2015
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

* Expired subsequent to the end of the Quarter.

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does /~~does not~~* *(delete one)* give a true and fair view of the matters disclosed.

Sign here: Tara A Robson .... Date: ..... 27 July 2015
(~~Director~~/Company secretary)

Print name: .....Tara Robson..

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.

APPENDIX – ASX LISTING RULE 5.3.3

Mining Tenements Acquired during Quarter:

There were no tenements acquired during the quarter.

Mining Tenements Disposed during this Period:

There were no tenements disposed during the period. .

Mining Tenements Held at End of Quarter:

Tenement reference	Project	Nature of interest	Beneficial Interest at beginning of quarter	Beneficial Interest at end of quarter
EL 1048	Kitgum-Pader	Granted	80%	100%
EL 1049	Kitgum-Pader	Granted	80%	100%
EL 1050	Kitgum-Pader	Granted	80%	100%
EL 1051	Kitgum-Pader	Granted	80%	100%
EL 1052	Kitgum-Pader	Granted	80%	100%
EL 1053	Kitgum-Pader	Granted	80%	100%
EL 1220	Kitgum-Pader	Granted	80%	100%
EL 1221	Kitgum-Pader	Granted	80%	100%
EL1229	Kitgum-Pader	Granted	80%	100%
EL 1270	Kitgum-Pader	Granted	80%	100%
EL 1271	Kitgum-Pader	Granted	80%	100%
EL 1272	Kitgum-Pader	Granted	80%	100%
EL 1273	Kitgum-Pader	Granted	80%	100%
EL 1321	Kitgum-Pader	Granted	80%	100%
EL 1322	Kitgum-Pader	Granted	80%	100%
EL 1389	Kitgum-Pader	Granted	80%	100%
EL1487(formerly TN2145)	Kitgum-Pader	Application	100%	100%
TN2146	Kitgum-Pader	Application	100%	100%

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

+ See chapter 19 for defined terms.