



Sipa Resources Limited

ASX Code

SRI

# Grassroots Discovery

2/09/2015

Northern Uganda



# Corporate

**Sipa Resources is a Perth-based ASX listed base metal and gold exploration company with a proven track record.**

Capital Structure		Top Shareholders	
ASX Code	SRI	Terry & Suzanne Kahler	5.5%
Shares (ordinary)	705m	Acorn Capital Limited	5.25%
Options (Listed) 7.5c Nov '15	134m	Rodiv NSW P/L Pension Fund	4.1%
		Geocrust P/L	1.8%
Share Price (31/08/15)	5.3c	Mike and Deirdre Doepel	1.5%
Market Cap	A\$37.4m	Directors & Management	1.0%
Cash (at 30/06/15)	A\$6.17m	Total in Top 20	26.0%



# Highlights



- › Sipa has now discovered two nickel sulphide mineralised intrusive systems at **Akelikongo**, over 500m strike and **Akelikongo West** containing wide zones of disseminated sulphides 0.24-0.5% Ni and 1-4m wide zones of massive sulphides 1-2% Ni
- › Raised \$6 million in June through Placement and SPP **oversubscribed**
- › Sipa now holds 100% title and exposure to entire mineral district
- › Sipa is doing what it said it was going to do.
  1. Drill and extend Akelikongo
  2. RAB drill at least 5 new priority targets
  3. Diamond test at least one of these targets

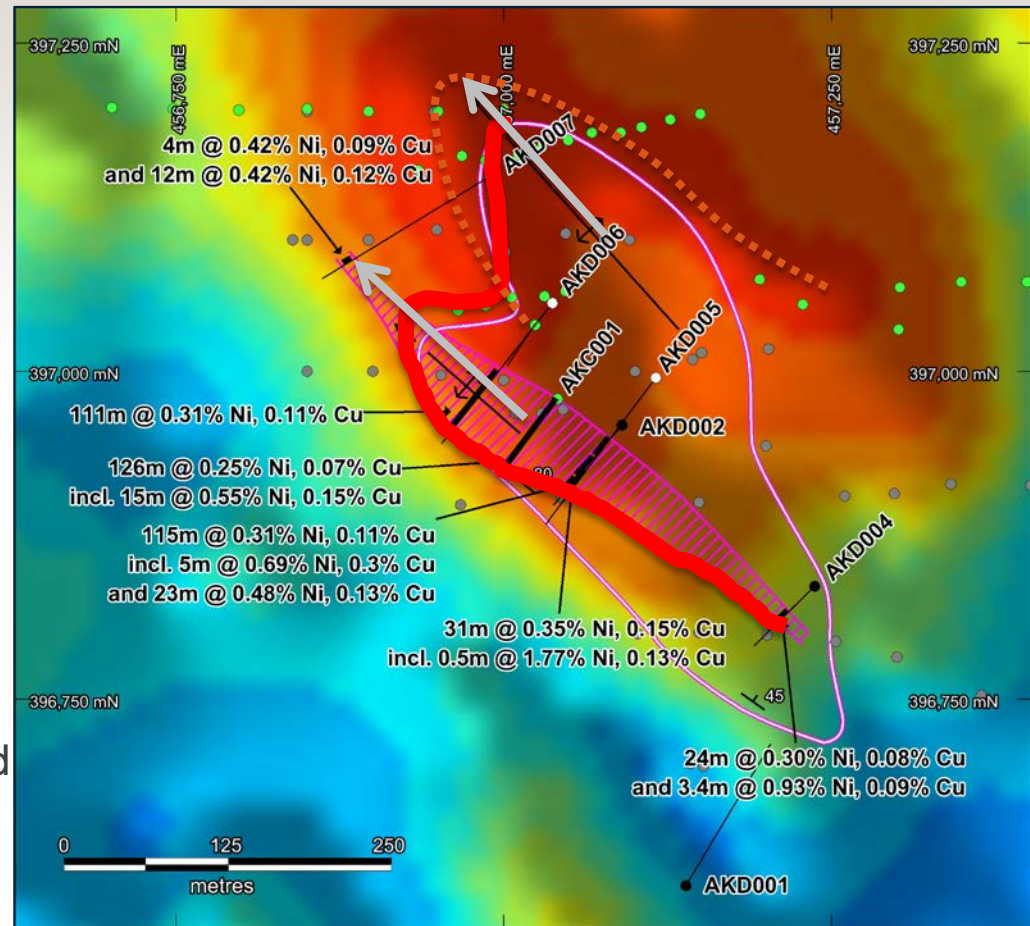
**Resulting in -----→ Second discovery**

- › Plan forward - drill to determine 3d geological architecture.(Understanding this determines locations of depositional sites of massive sulphides)



# What is Akelikongo ?

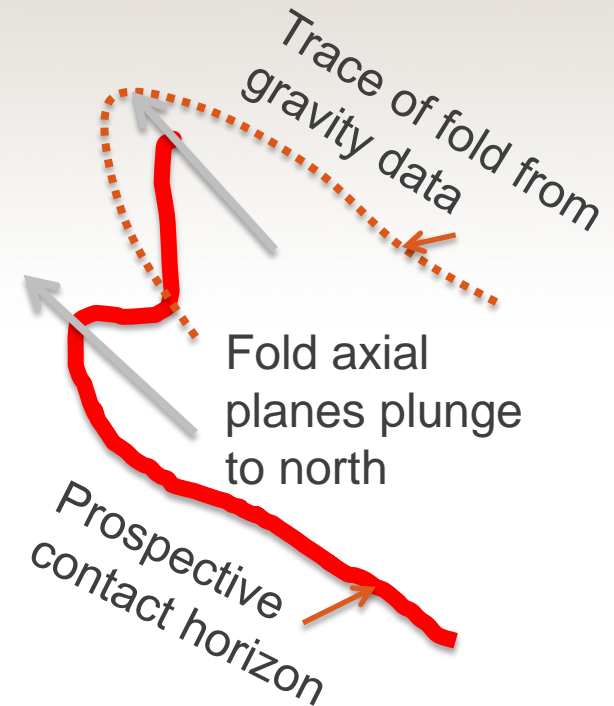
- › Wide zones of disseminated Ni Cu sulphides >100m down hole over 500m of strike (pink striped zone)
- › Footwall breccia with continuous zones of massive sulphides = high grade potential (red zone drawn on image)
- › Folded with fold axes plunging to north west (grey arrows)
- › Gravity image shows folding of ultramafic (orange dots define fold drawn on image)





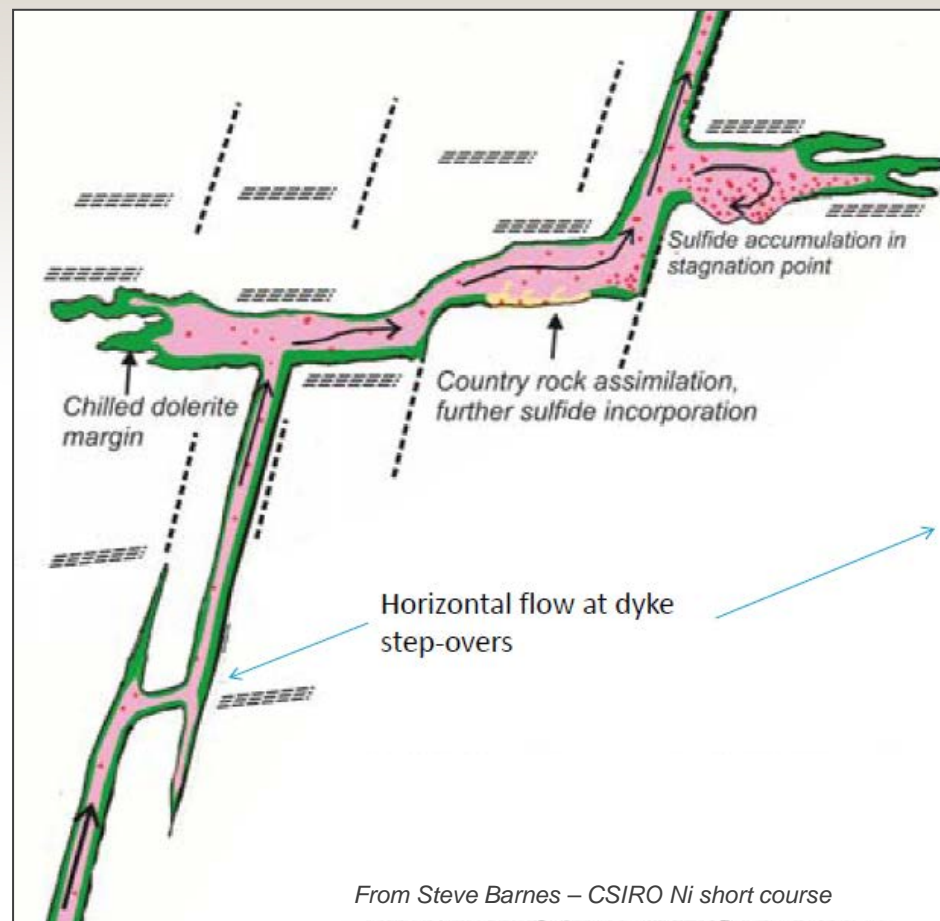
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# 3d Architecture of Nickel Deposits

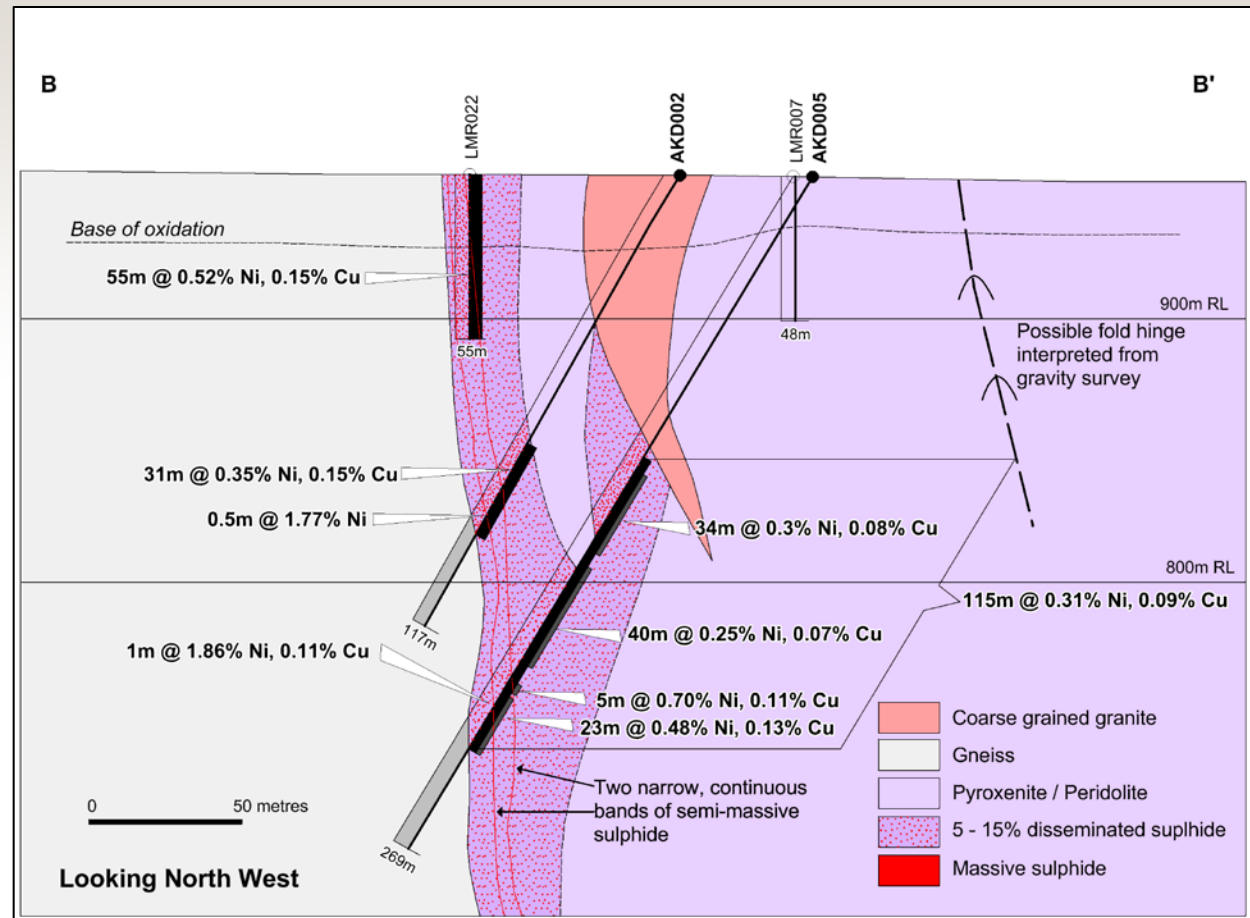
- › Key to understanding mineral system is to understand 3d geometry and mechanism of intrusion and deformation.
- › We can then determine where higher grade nickel and copper has been deposited and where remobilised



# Section through Akelikongo

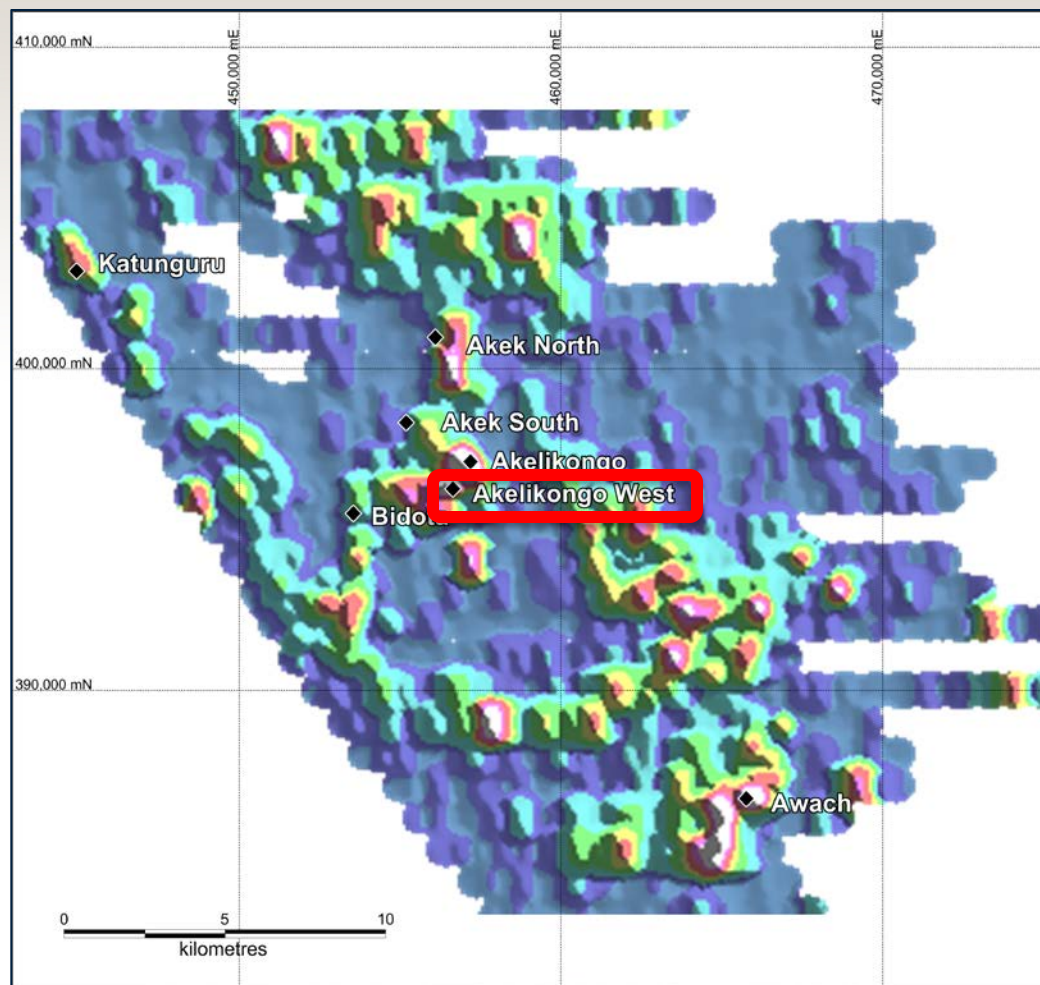


- › Continuous zone of disseminated Ni and Cu sulphides
- › Strong continuity of massive sulphide zones.



# RAB Drilled 7 New Targets

- › Infill soil geochemistry defined a number of high priority Ni Sulphide and Zn Pb targets for follow-up
- › Akelikongo West Ni sulphide discovery

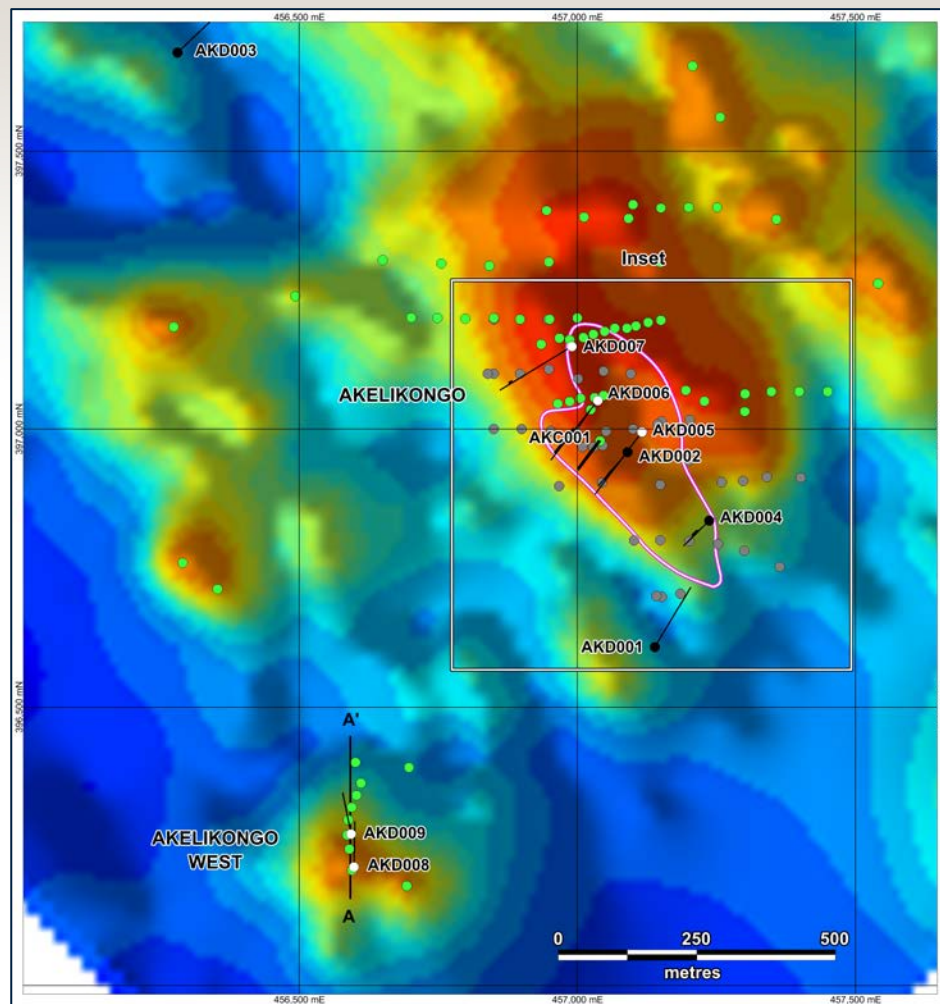




# Akelikongo West Discovery

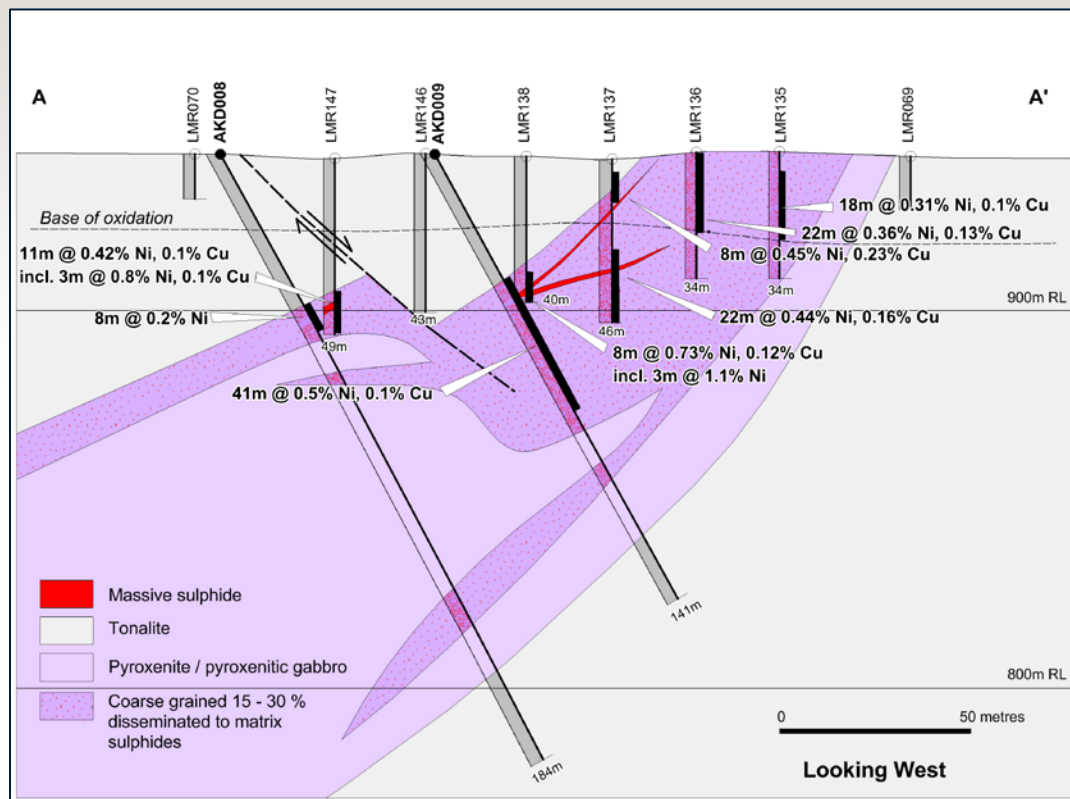


- › Ni and Cu in soil anomaly
- › Followed up 25 by 25m peak  
1780ppm Ni and 542ppm Cu
- › Co-incident gravity high anomaly

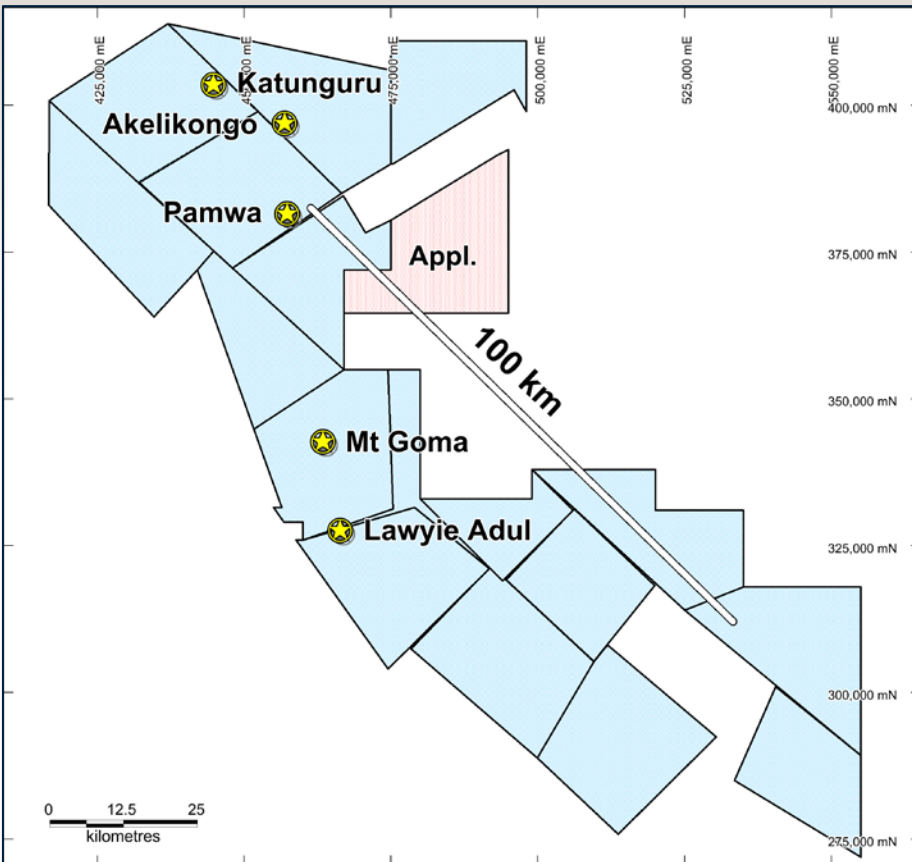


# Akelikongo West Discovery – Section B-B'

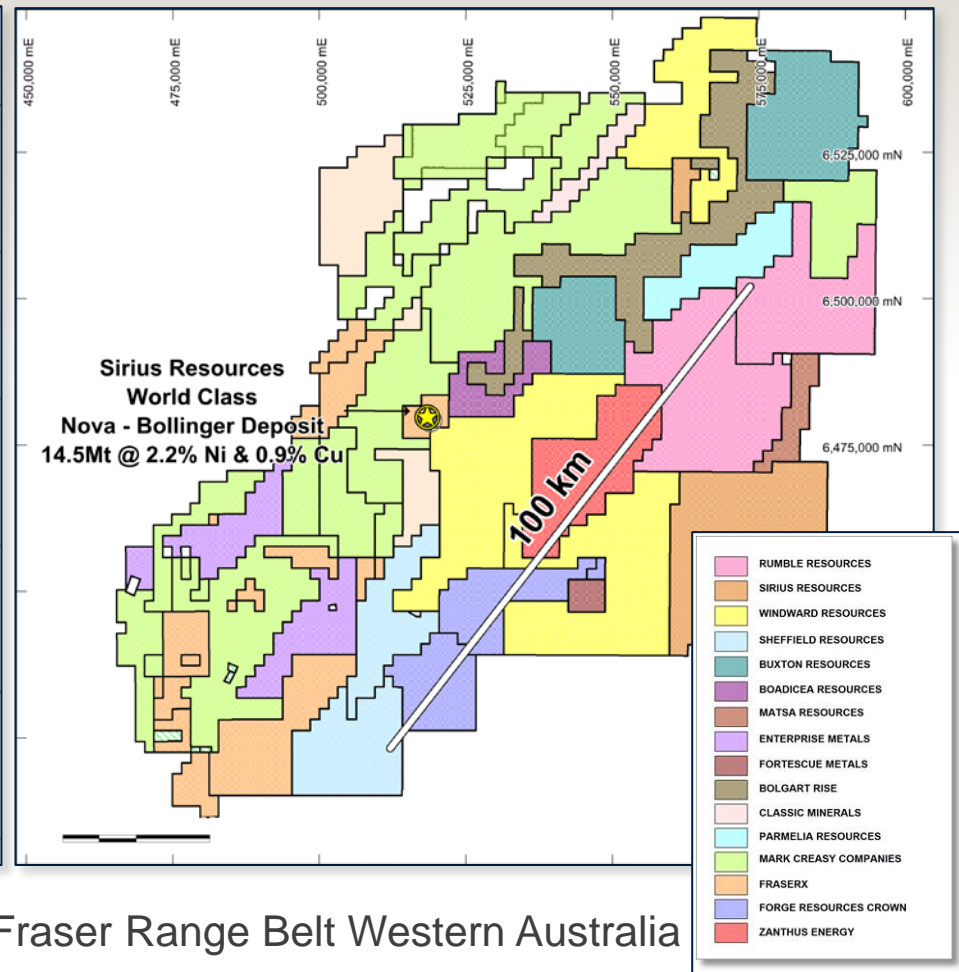
- › RAB drilling LMR137  
8m at 0.73% Ni  
including 3m at 1.1% Ni
- › Diamond hole AKD009  
returned  
41m at 0.5% Ni and 0.1%Cu



# Sipa Has Dominant Position in New Mineral Belt



Kitgum Pader Belt Northern Uganda



Fraser Range Belt Western Australia

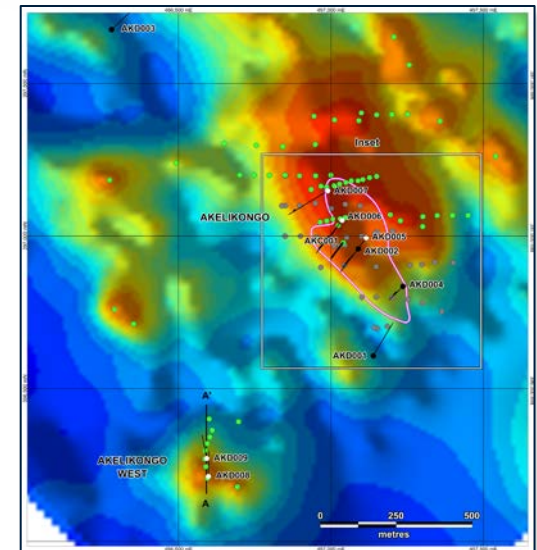
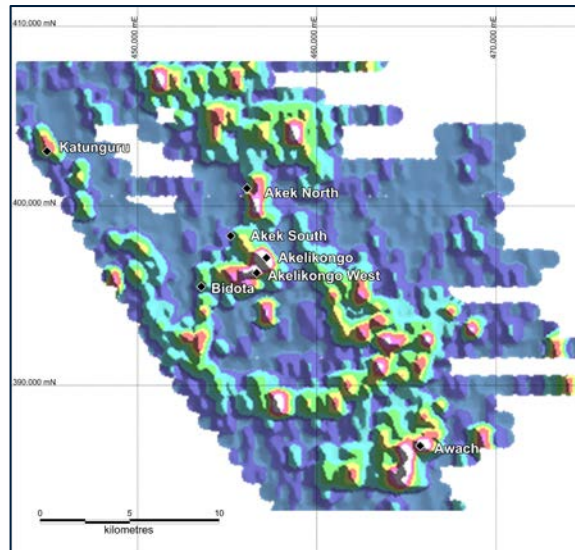
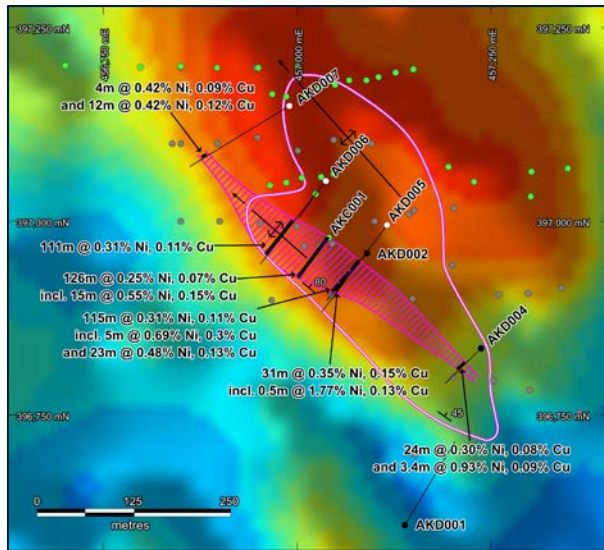




# Future Direction

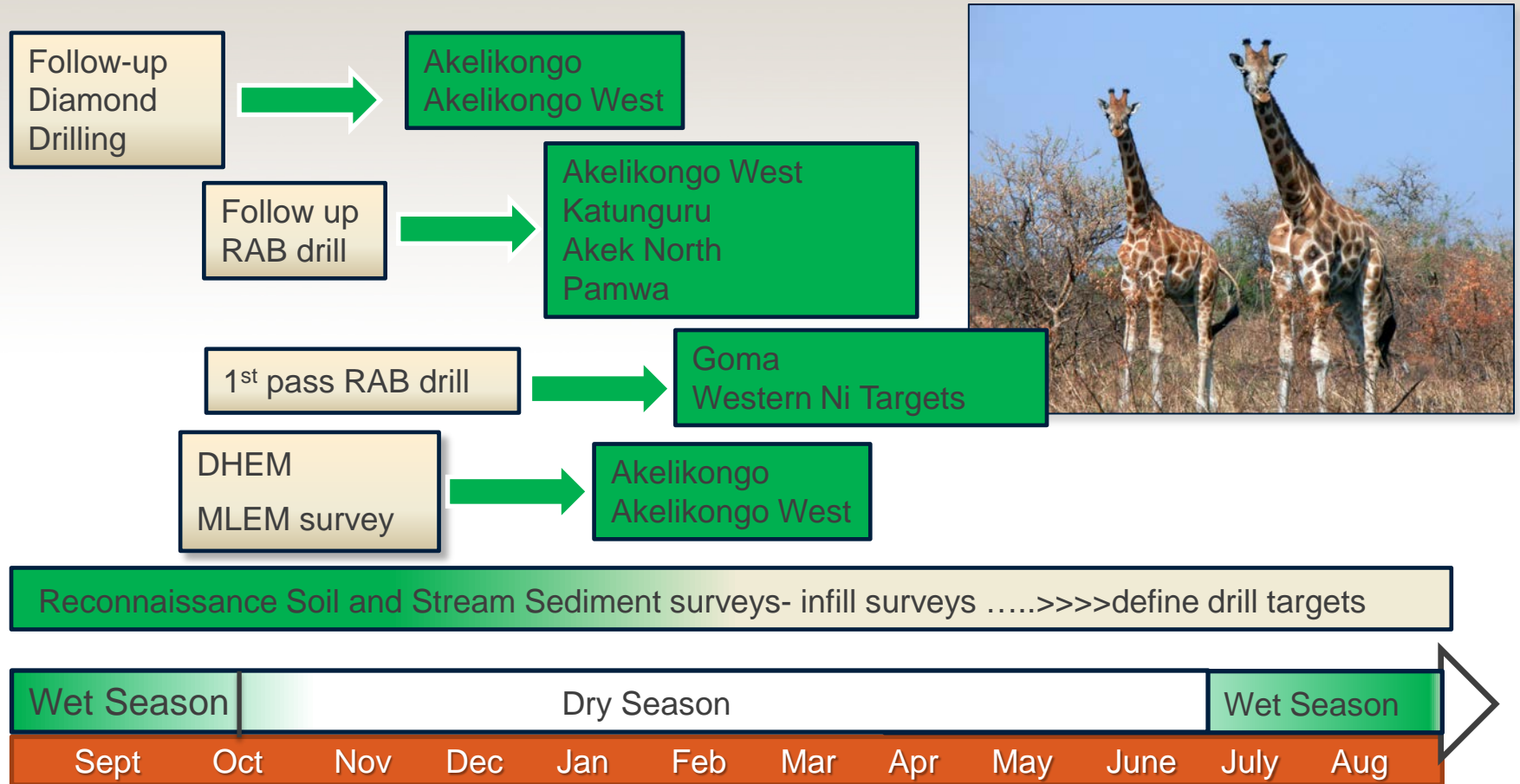


- › Drill Akelikongo and Akelikongo West looking for high grade zones
- › Continue RAB drilling of new priority Ni Sulphide soil targets
- › Diamond drill new RAB targets to discover multiple mineralised systems ie Kabanga Tanzania





# Timeline 2015/16



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The information in this report that relates to the exploration results previously reported in the ASX Announcements dated 30 June 2015, 27 July 2015, 24 August 2015 and 27 August 2015. The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.





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