



Drilling two world-class mineral provinces in the second half of 2016

- Paterson Province, WA – major copper-gold target (drilling August)
- Akelikongo, Uganda – emerging nickel-copper discovery (drilling Sept/Oct)

Investor Presentation – July 2016



Investment Highlights



- › Focused on **world-class mineral provinces** with Tier-1 potential
- › **Highly prospective copper-gold project** recently secured in North Paterson Province, Australia
- › **Drilling commencing in August 2016** at Obelisk Copper-Gold anomaly
- › Targets located **near significant IP anomalies announced recently** by Antipa Resources (ASX: AZY)/Rio Tinto (ASX: RIO) joint venture
- › Emerging **primary nickel-copper-cobalt** sulphide discovery in Uganda, East Africa – one of most significant new nickel discoveries last year
- › Recent drilling has **returned best results to date**, confirming the geometry of the system and controls on mineralisation
- › **Next chapter commencing** shortly with drilling targeting high-grade sulphide accumulations, Sept/Oct 2016



Corporate Overview



Sipa Resources is an active Australian-based gold, base metals and nickel exploration company with a proven track record – highly leveraged to discovery success.

Capital Structure

| | |
|--------------------------|-----------------|
| ASX Code | SRI |
| Shares (Ord.) (27/07/16) | 719m |
| Share Price (27/07/16) | 2.1c |
| Market Cap | A\$14.8m |
| Cash (at 30/06/16) | A\$1.6m* |

* \$2.3m capital raising announced 20 July comprising placement (settled 26 July) and SPP

Top Shareholders

| | |
|----------------------------|-------------|
| Terry & Suzanne Kahler | 5.5% |
| Rodiv NSW P/L Pension Fund | 5.1% |
| Geocrust P/L | 1.8% |
| Mike and Deirdre Doepel | 1.5% |
| FNL Investments | 1.0% |
| Directors & Management | 1.3% |
| Total in Top 20 | 23% |



Paterson North



- › Well endowed Gold-Copper belt with existing world-class mines including Telfer and emerging discoveries including Calibre, Magnum ⁽¹⁾, Corker
- › New key datasets – GA EM and magnetics, gravity and aircore drilling
- › Target is large >4.3km long primary Obelisk Copper Gold anomaly
- › Five holes contain anomalous Copper >250ppm, Gold >10ppb and visible chalcopyrite and one hole with 19m @ 0.2% (2000ppm) copper at EOH
- › Sipa can earn 80% from Ming Gold Ltd by spending \$3m over 4 years, minimum spend \$250,000
- › Direct neighbours are Antipa/Rio where Rio is spending up to \$60m for 75%⁽¹⁾

(1) Magnum, Calibre gold copper resources. >1.2Moz Au and >140kt Cu and growing with recent (Dec 2015) results of 81m @1.77g/t Au and 0.13% Cu, 81m at 1.83g/t Au and 0.15% Cu and 6m @8.5g/t Au from 93 to 160m from surface.

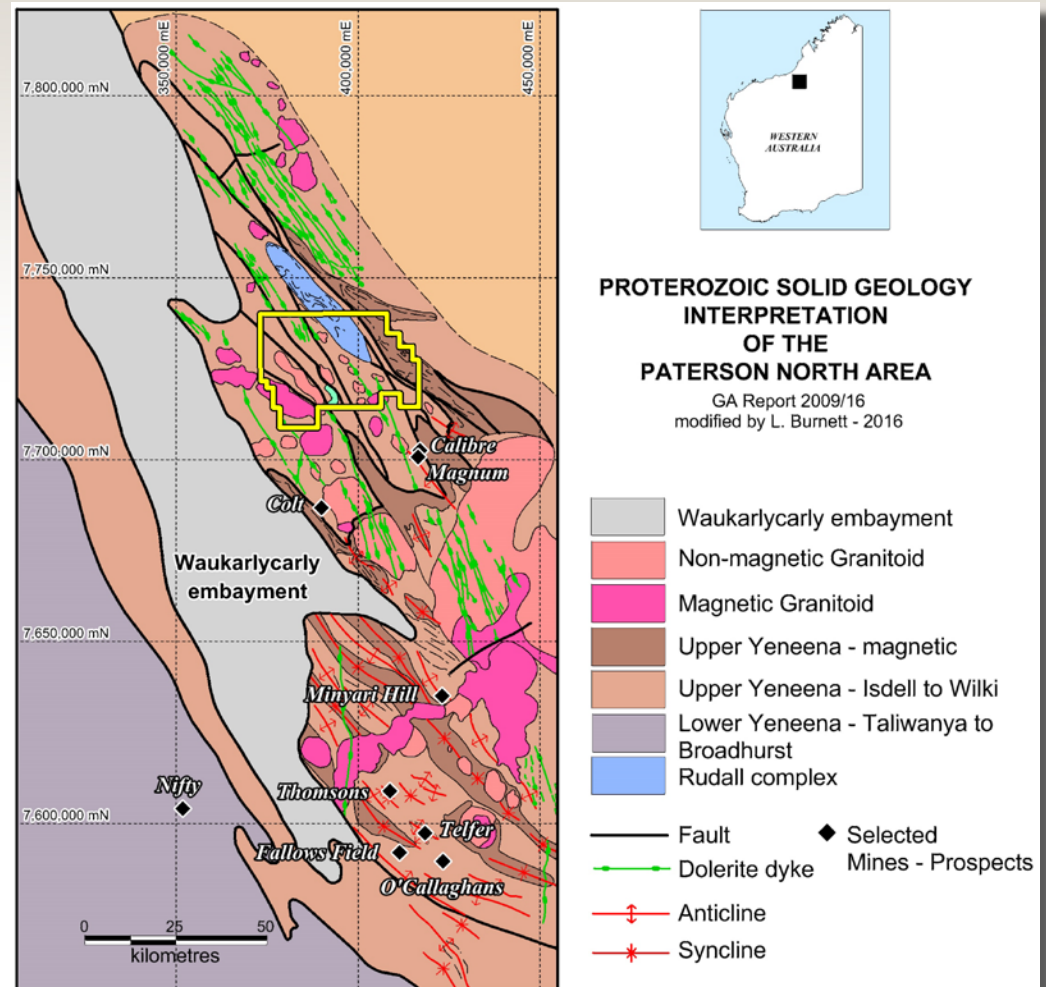
(original Magnum anomaly was a plus 250ppm Cu and 10ppb Au base of RAB hole anomaly drilled by BHP in the early 1990s)



Geology and Deposits



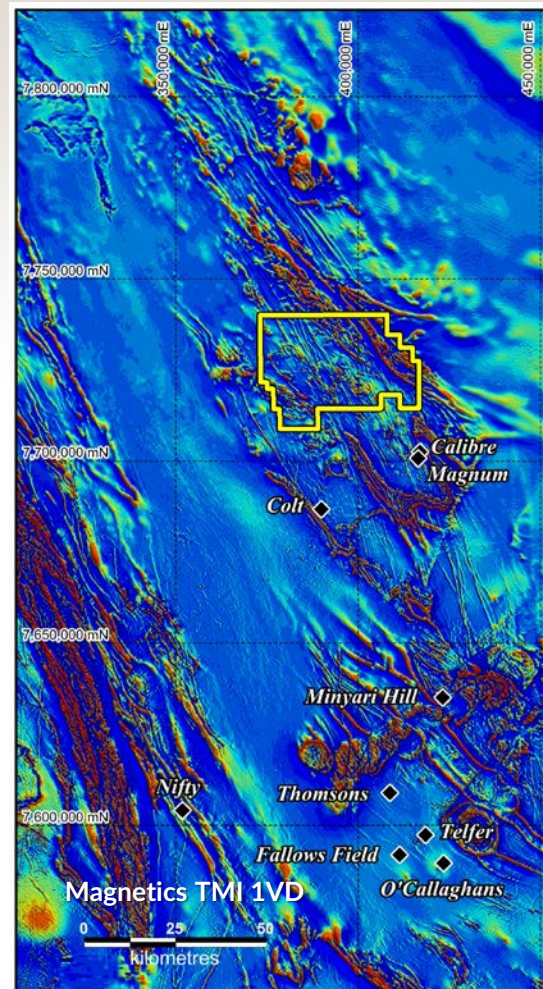
- › Paterson province is in North West Western Australia
- › Highly prospective and considered as a Tier 1 mineral province with large and significant deposits. i.e Telfer (Au,Cu), Kintyre (U), Nifty (Cu), Magnum, Calibre (Cu,Au)



Magnetics and Deposits



- › Magnetics show a NNW trending belt known as the Anketell shelf extending from Telfer over 100km to the north before deeper cover obscures the province north into the Canning Basin
- › North of Calibre and Magnum deposits the area is almost completely unexplored

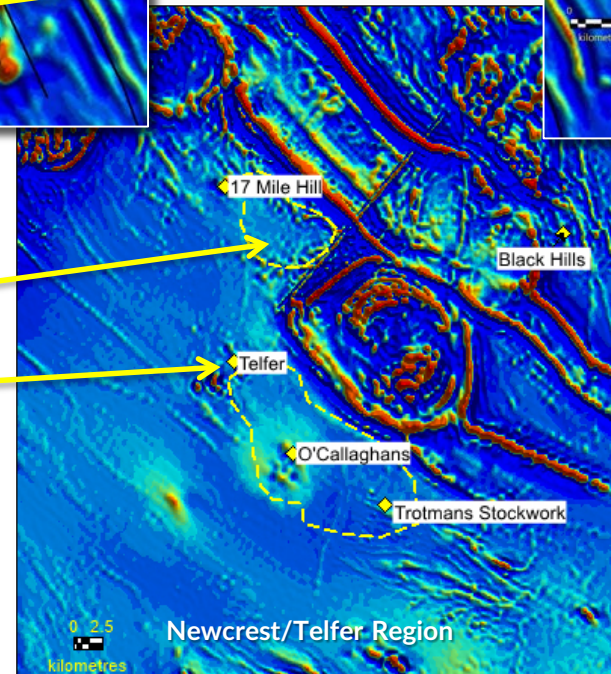
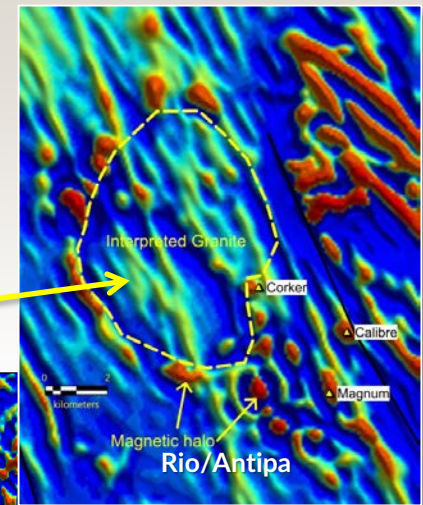
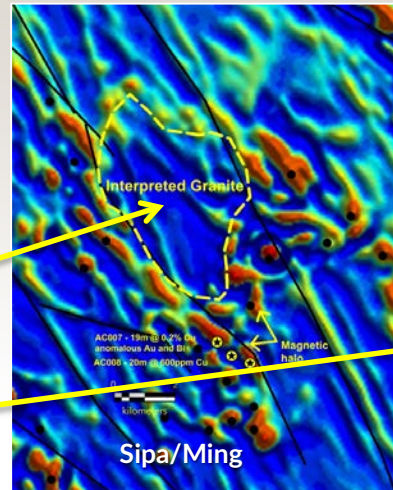
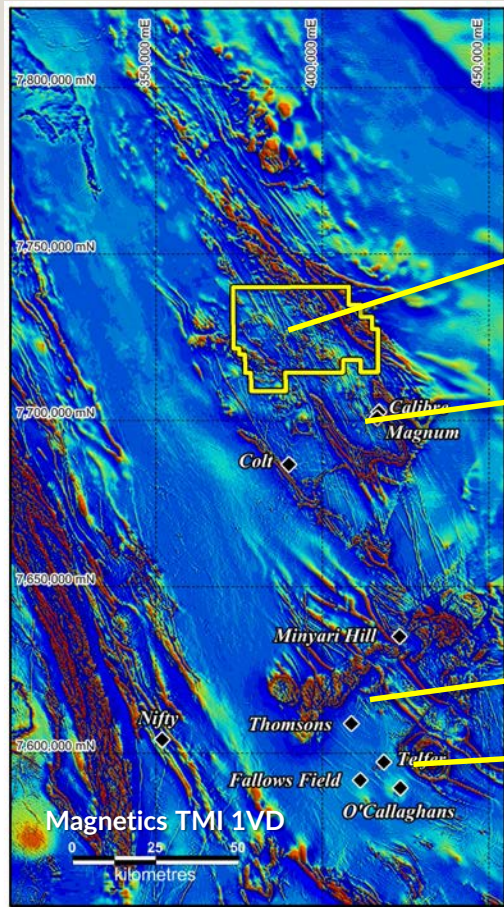


PROTEROZOIC SOLID GEOLOGY INTERPRETATION OF THE PATERSON NORTH AREA

GA Report 2009/16
modified by L. Burnett - 2016



Granites and Prospectivity



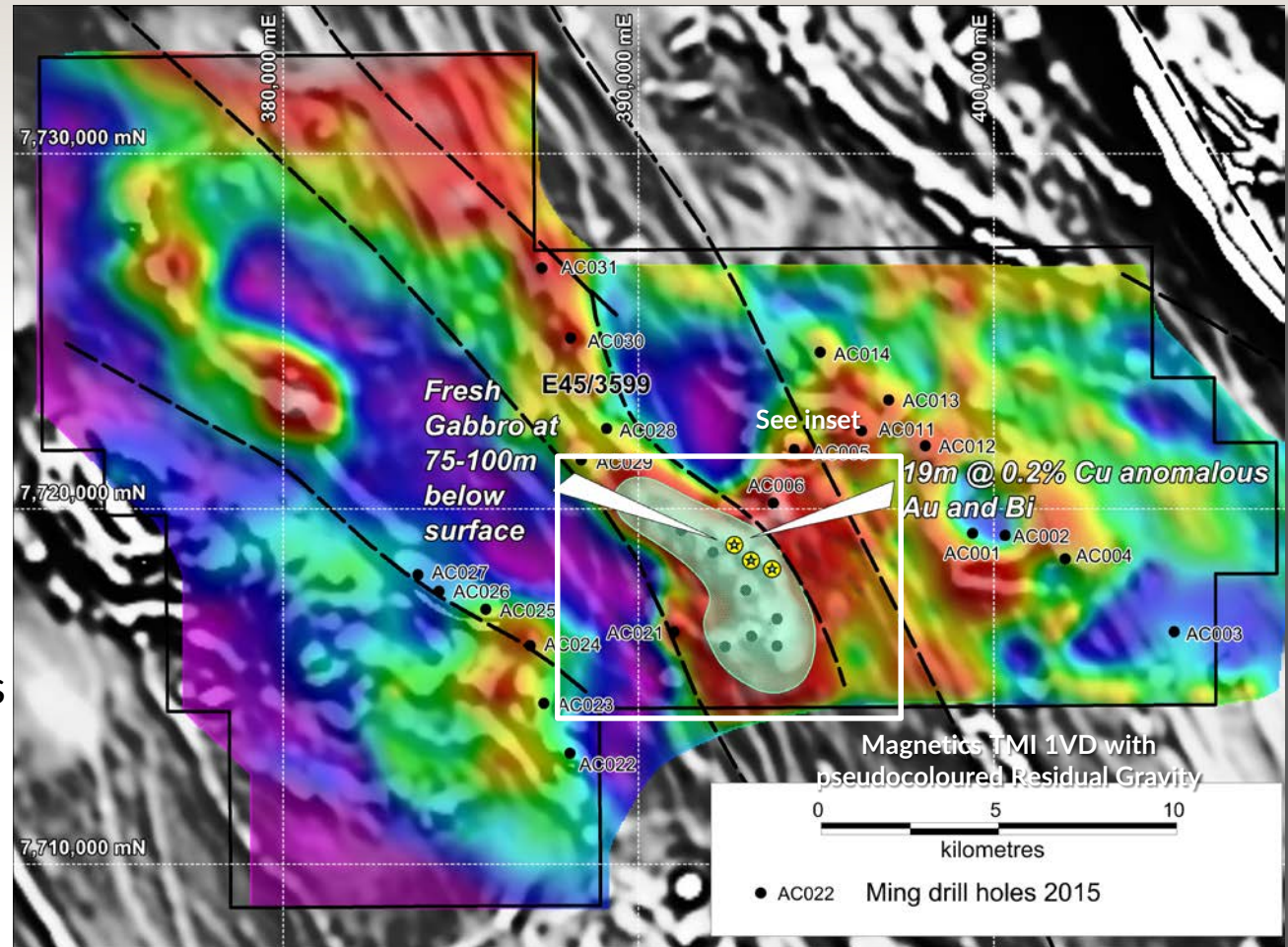
- › Telfer and other deposits spatially related to non-magnetic granites



Granites and Prospectivity



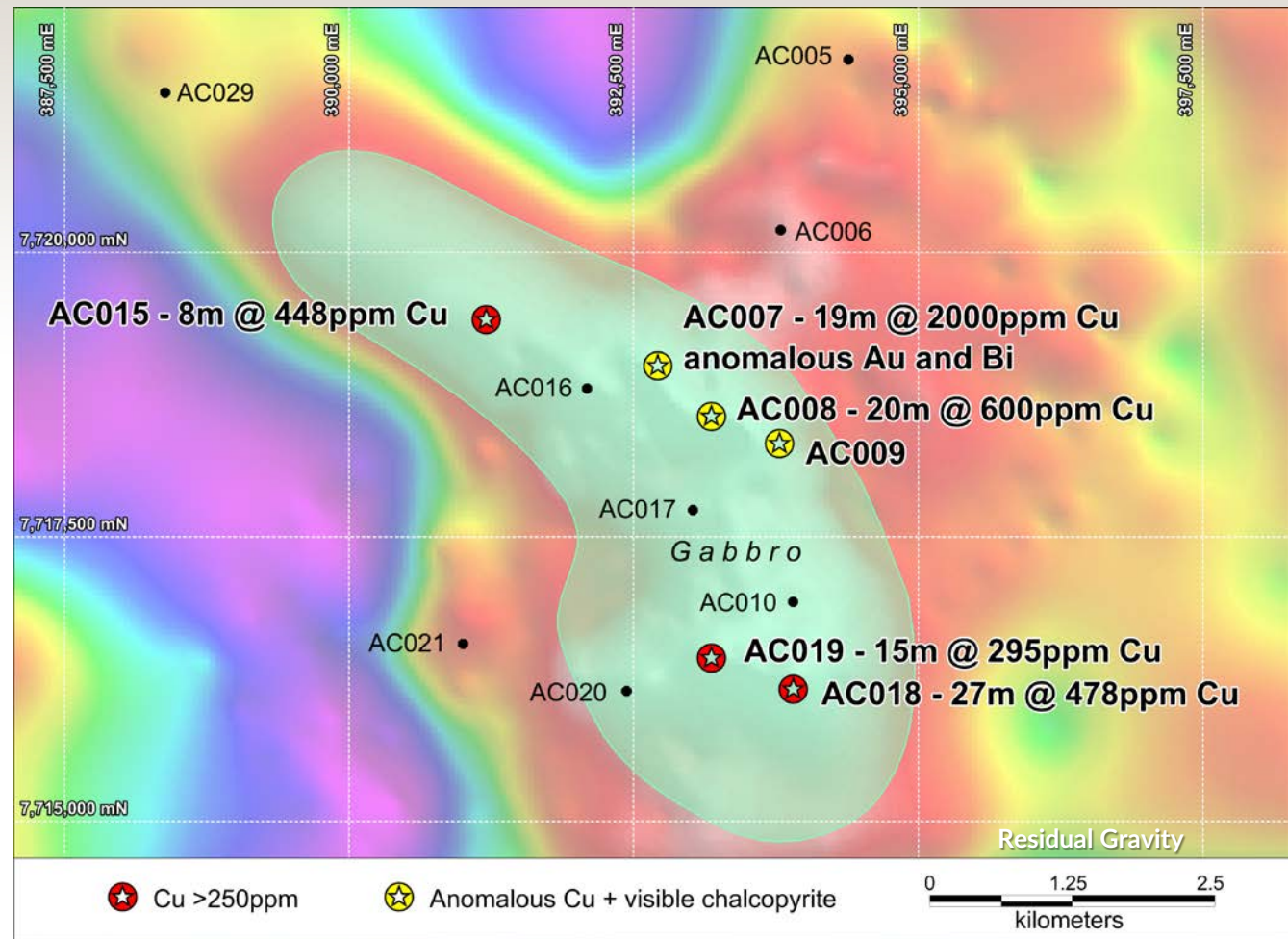
- Obelisk anomaly is on southern margin of granite intrusion
- Gravity high is large copper gold mineralised gabbro
- Other gravity lows to east and west are similar granite intrusions with prospective margins



Obelisk Copper-Gold



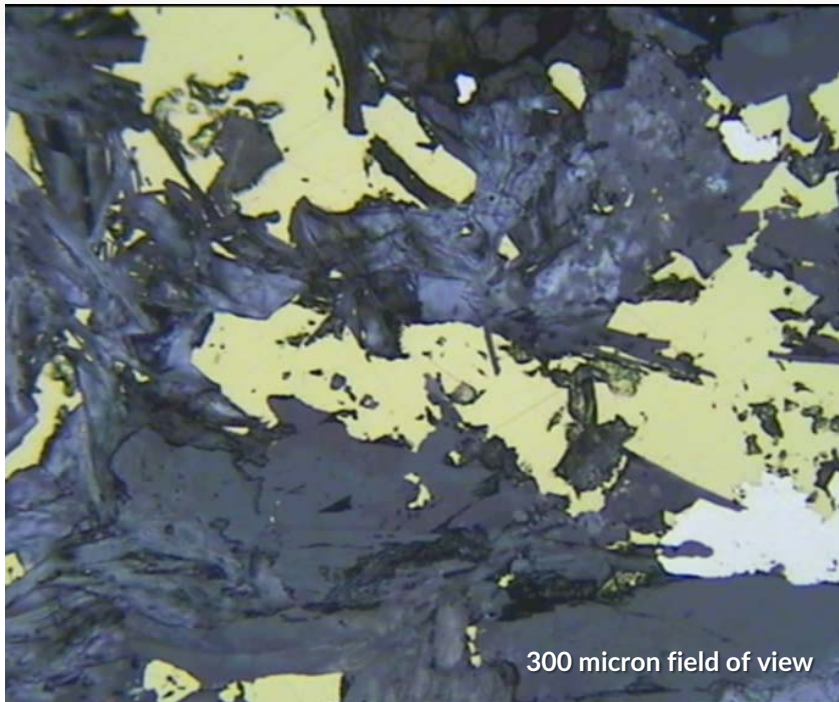
- › Zone >4km of strike of (Cu,Au,Bi) in fresh gabbro in base of hole samples
- › Drilling in August will commence where primary chalcopyrite has been observed around holes 7, 8 and 9



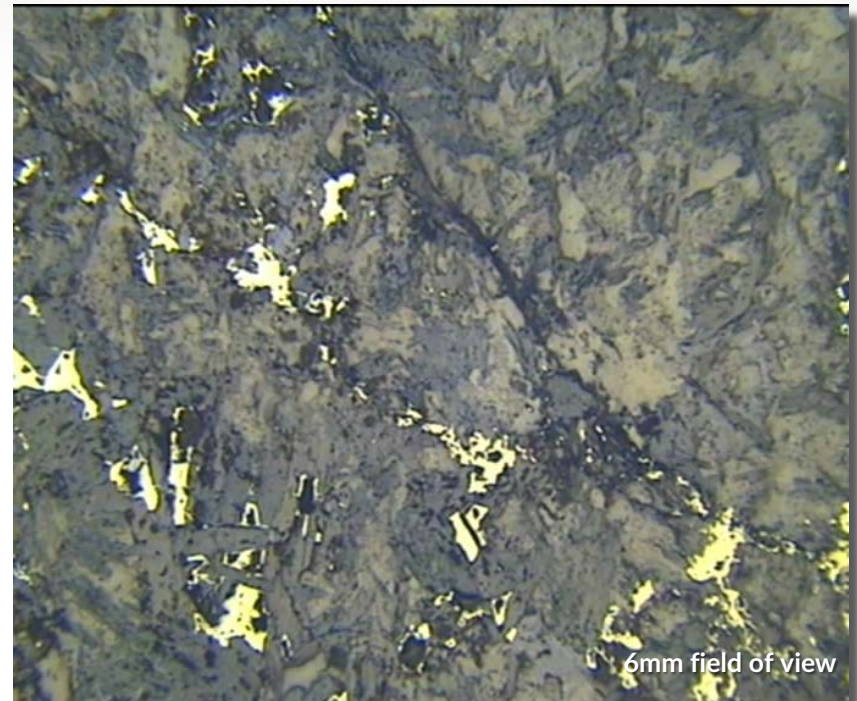
Petrology – Primary Copper



- › Chalcopyrite and pyrite intergrown with retrograde metasomatic chlorite along shear zone.



- › Chalcopyrite and pyrite. Evidence of peak metamorphic magnetite and also magnetite destruction.



Maiden Drilling Program



- › Aircore drill program to commence early August 2016
- › Successful Exploration Incentive Scheme WA government co-funded drilling grant for up to \$150,000
- › Subject to results, follow-up drilling will be undertaken this year



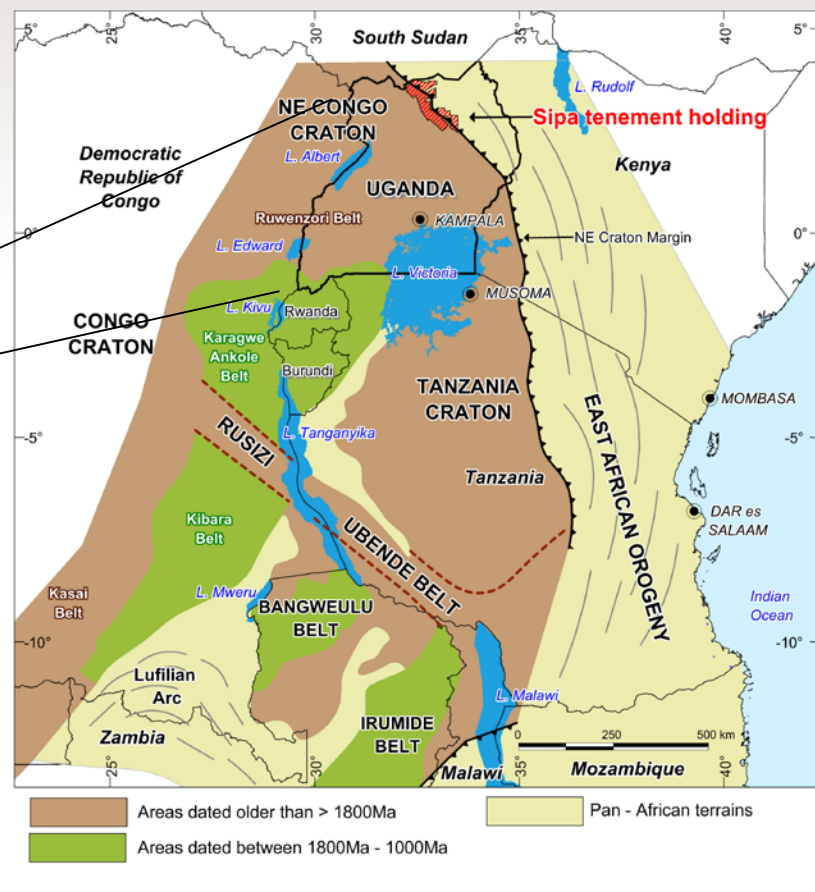
Photo courtesy Ming Gold



Akelikongo Nickel Discovery



Located in the highly prospective north-east margin of the Congo super-craton.



Chinese Infrastructure



Extensive new road network



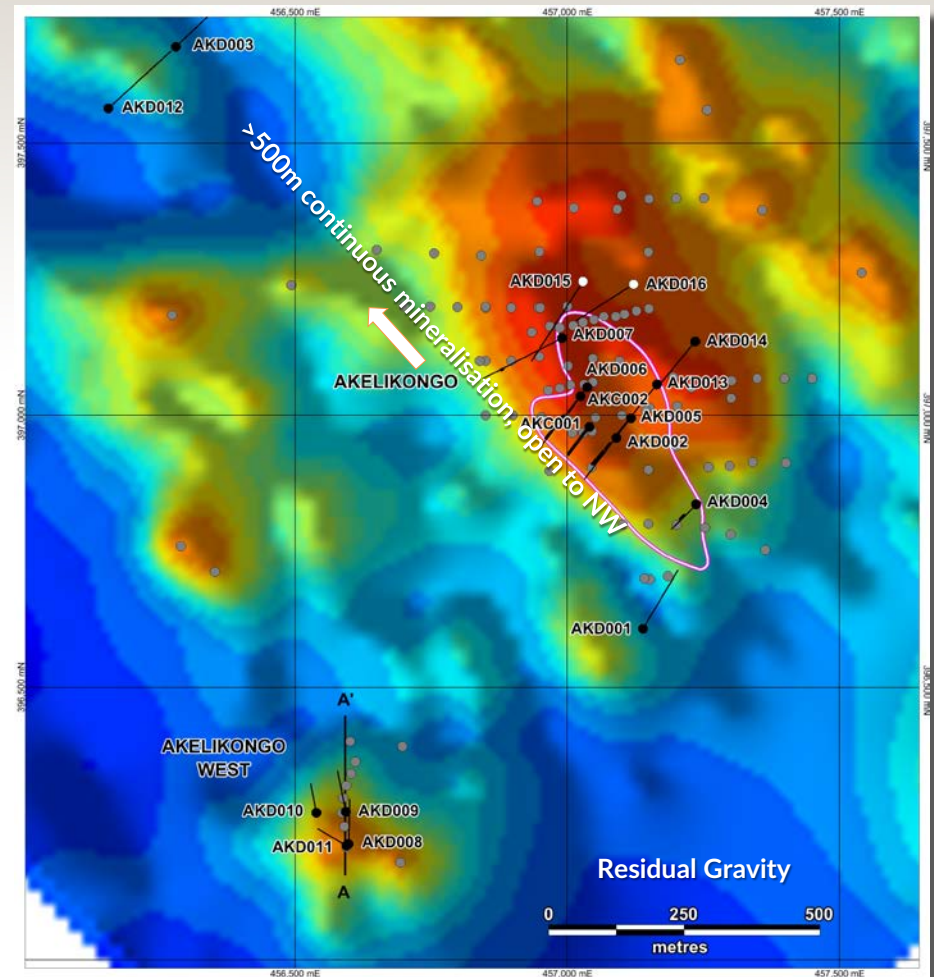
New hydro on the Nile River



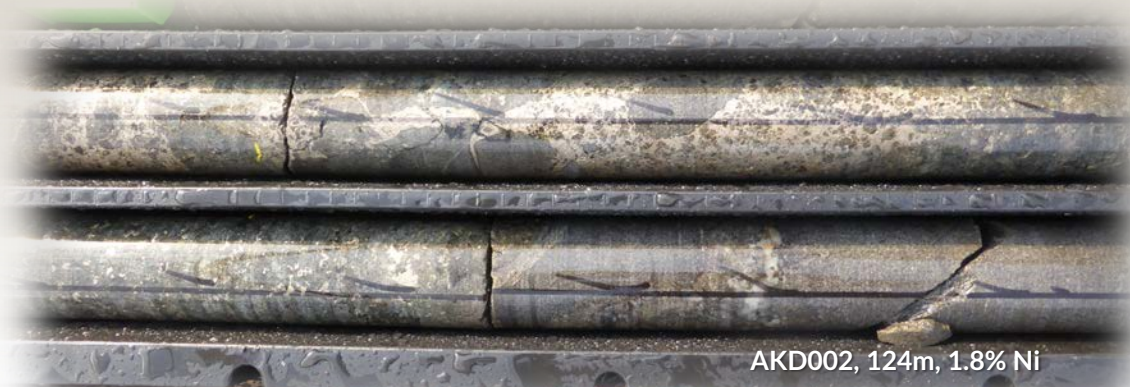
Akelikongo Nickel – Copper



- › Virgin nickel-copper-cobalt sulphide discovery in 2015 in a brand new mineral district
- › **Akelikongo and Akelikongo West** are outcropping intrusive chonoliths or pipes
- › Best disseminated intercept:
119m @ 0.4% Ni and 0.12%Cu
- › Best massive intercept
10m @ 1% Ni 0.22% Cu 0.05% Co
- › Higher grade massive zone located on west side (pipe is on its side)



Discovery Timeline



AKD002, 124m, 1.8% Ni

pXRF soil anomaly peak 3200ppm Ni, 879ppm Cu + Pd, Pt (LAB)

RAB drilling intersects magmatic Ni and Cu sulphides

Diamond hole AKD002 confirms disseminated Ni sulphide zone of 33m @0.36% Ni and 0.21% Cu and breccia zone containing assays up to 1.8% Ni and 3.4% Cu

Drilling shows mineralised chonolith over 500m long and 300m wide

RC drilling - Base of system identified with 10m@1%Ni 0.22% Cu 119m@0.4%Ni 0.12% Cu

Jon Hronsky predicts "chonolith" hosted Nickel sulphides

Ground EM conductors

AK West discovery

2014

2015

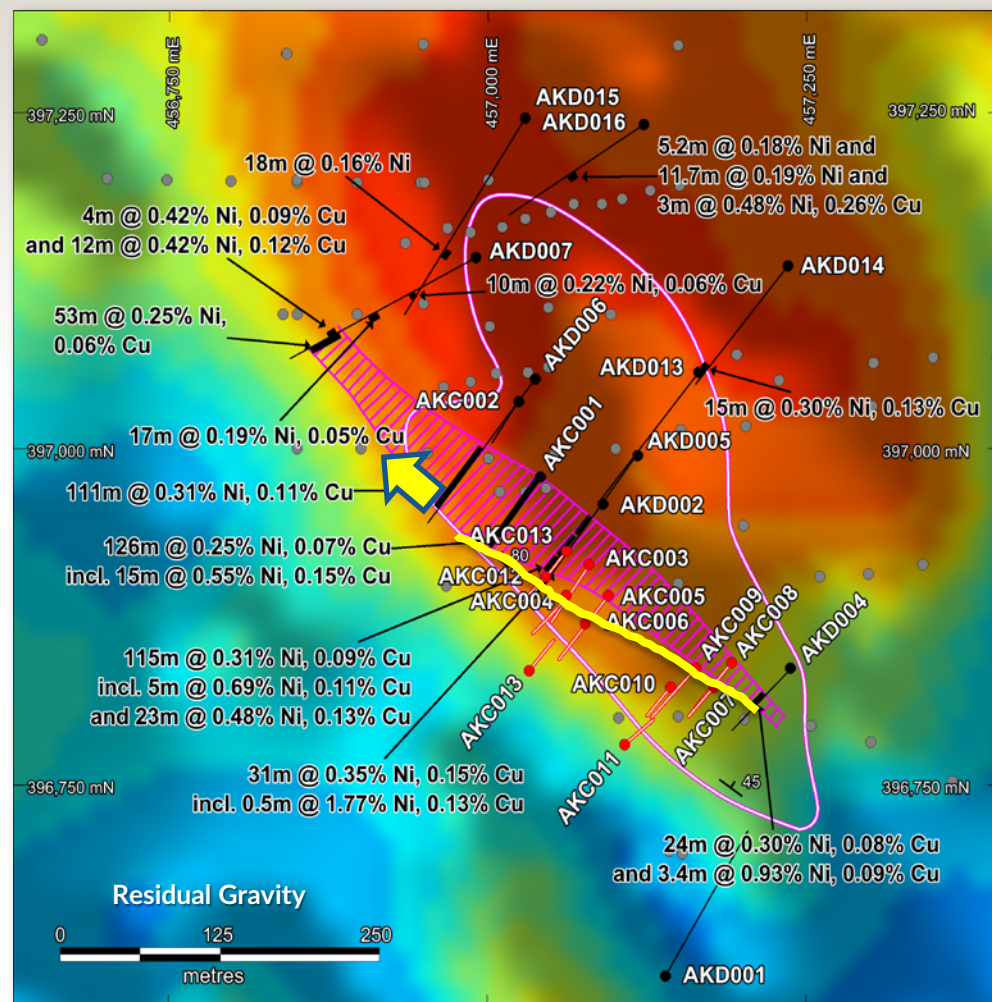
2016



Akelikongo Drill Plan



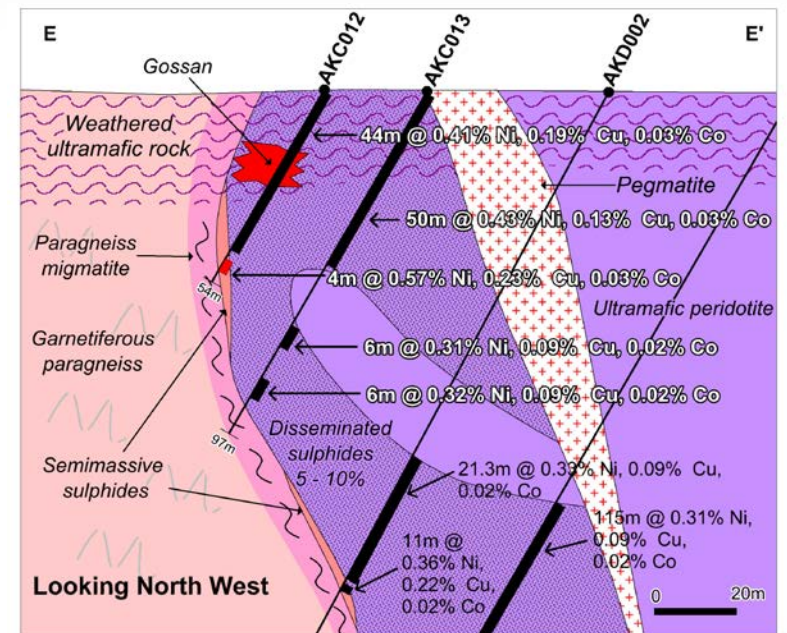
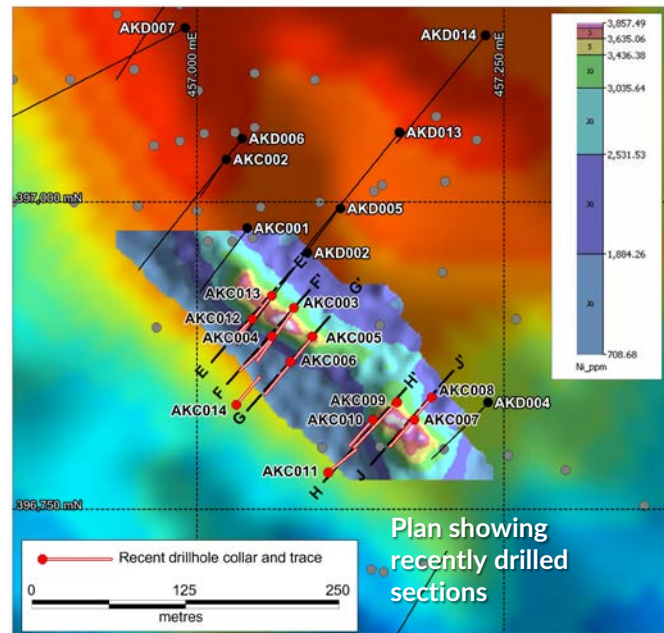
- › Successfully targeted basal position where high grade massive sulphides form
- › Yellow line marks this position with plunge direction show by yellow arrow
- › Further drilling now targeted along this shallow plunge



Akelikongo – Sections



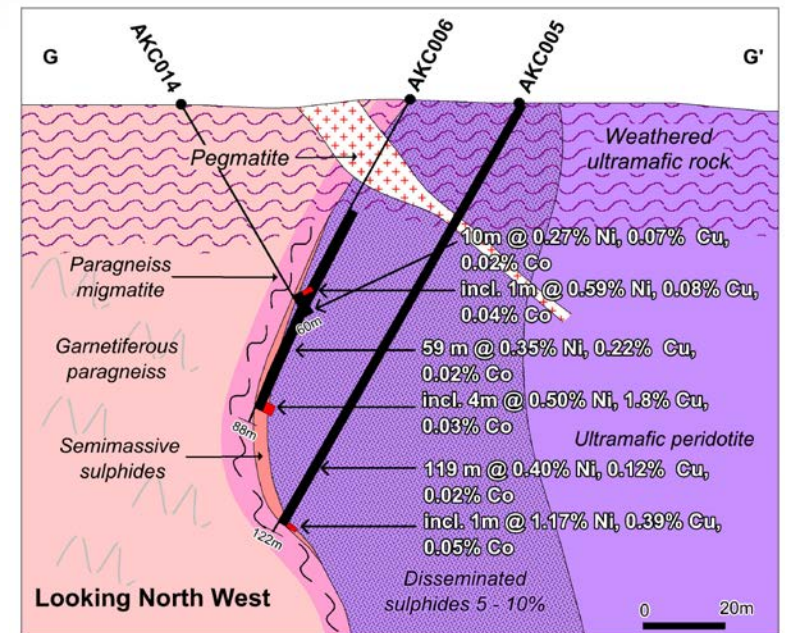
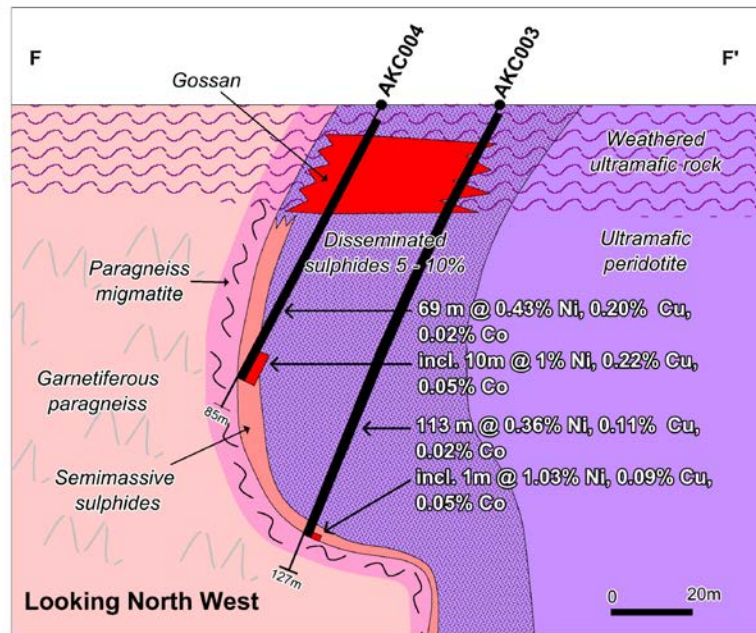
- › The location of massive nickel sulphides is likely to be along the gravitational base of the pipe particularly where it changes plunge along strike.
- › Disseminated zone dark purple 0.3-0.5% Ni plus 0.1-0.2% Cu plus Co
Basal semi-massive zone 1-10m wide >1% Ni or >1% Cu.



Akelikongo – Sections



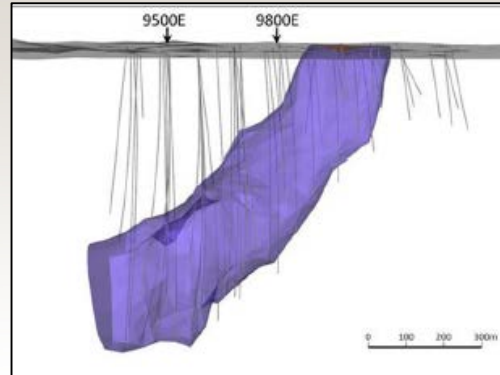
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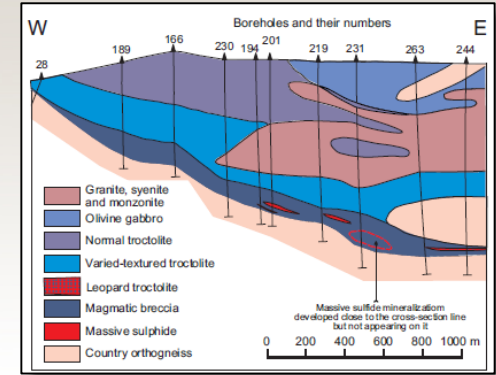
Chonoliths are Important



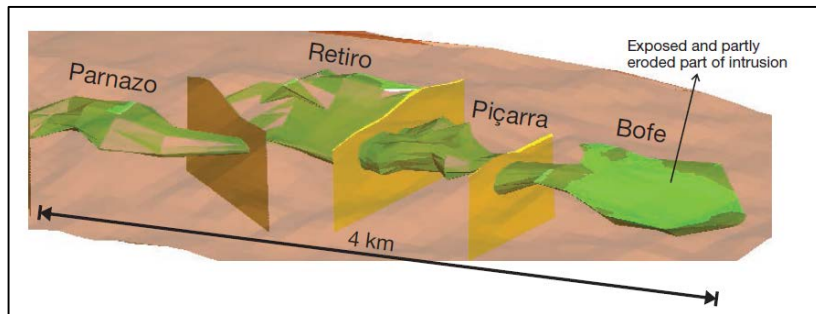
Nova, Fraser Range WA
Sirius(IGO) 2012



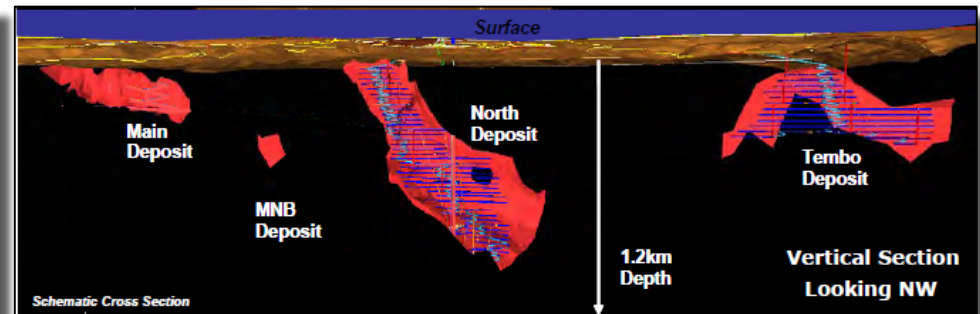
Sakatti, Finland
Anglo American 2009



Voiseys Bay, Canada,
Diamond Fields Vale 1993



Limoeiro, Brazil,
Votorantim 2009

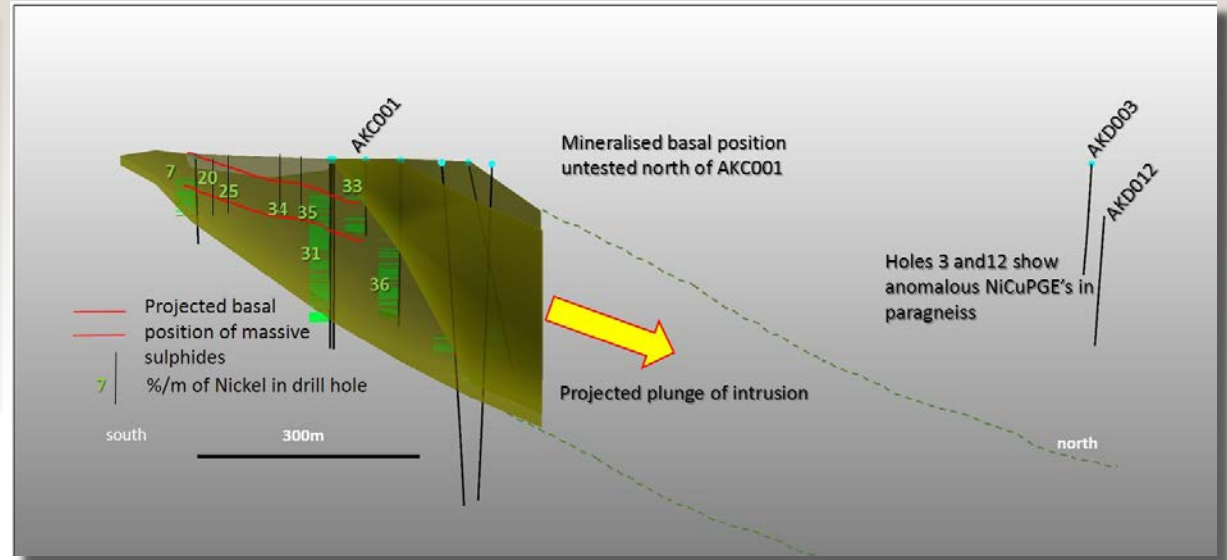
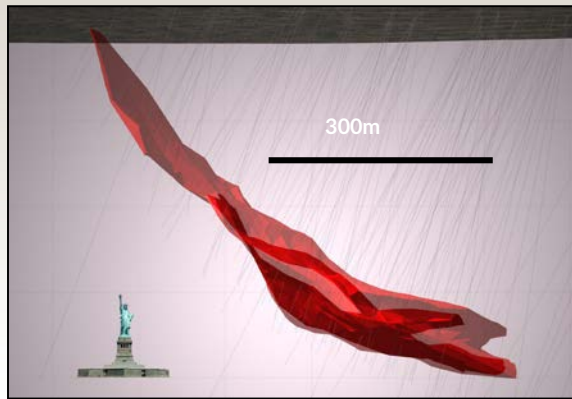


Kabanga, Tanzania,
Glencore 1976, BHP,AA, Xstrata, Barrick 1999

Many are important Nickel, Copper, PGE Deposits. High value \$ rock



Nova and Akelikongo



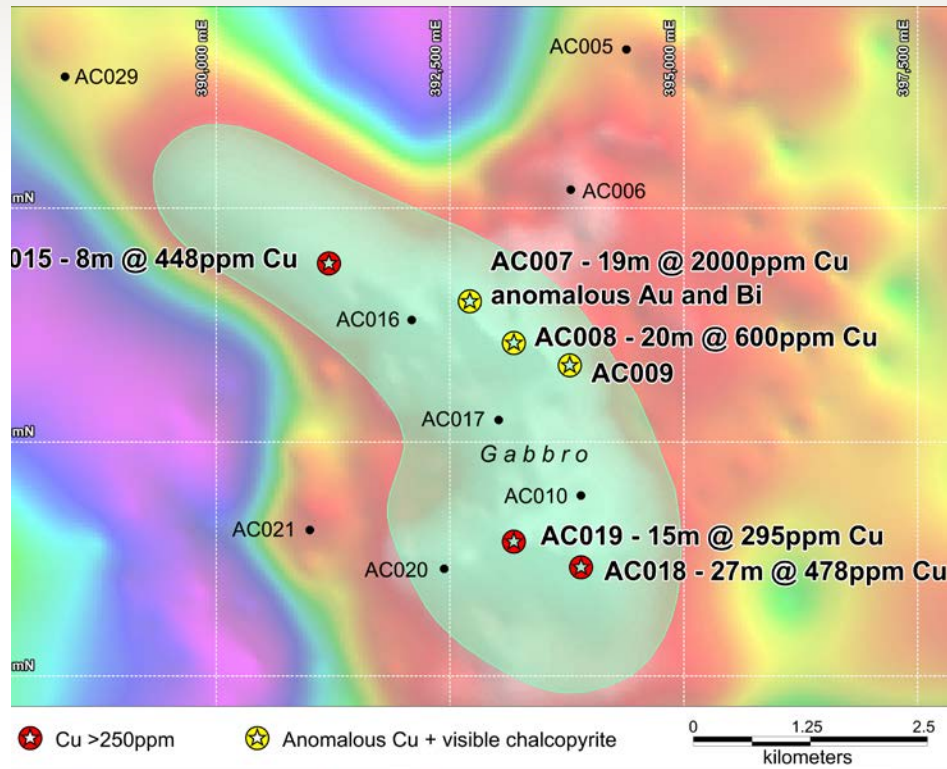
- › Nova and Akelikongo systems shown at same scale
- › Red lines show high grade mineralisation projected onto a flat plane
- › Green numbers show Ni% grade times the intercept thickness per metre.
- › Huge scope for discovery of economic massive sulphide within system. Size of intrusion indicates potential for large deposit.



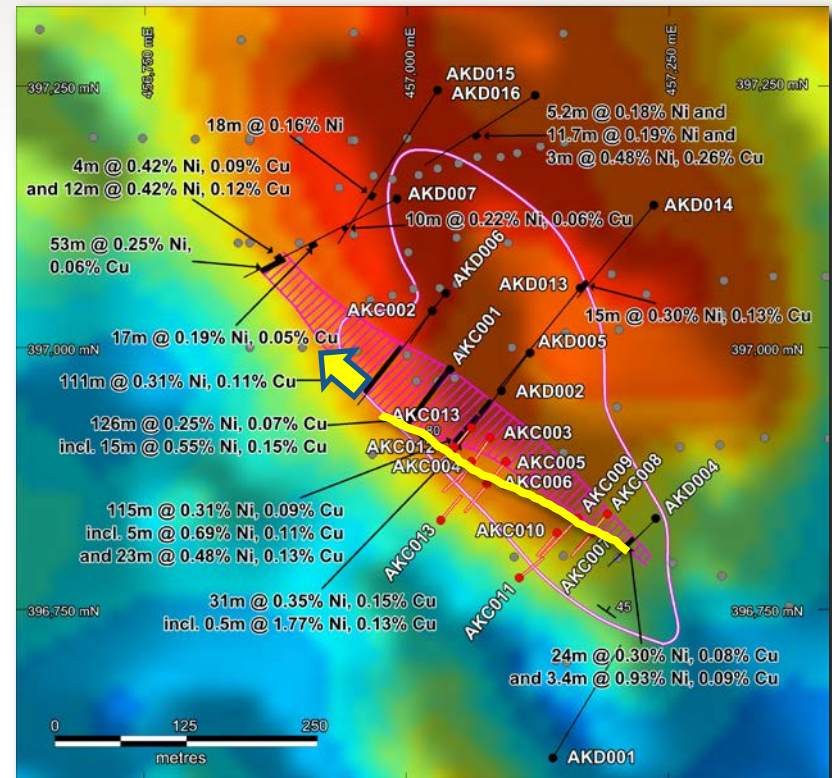
Plan Forward



- Paterson North, Drill Obelisk Cu (Au, Bi) anomaly August



- Drill down plunge at Akelikongo to target more massive sulphides. Position untested north of AKC001



Commodity Price Overview



Sipa Resources has strong exposure to Nickel, Copper, Lead and Zinc, all prices have appreciated strongly in the last 6 months.



Summary



Drilling two world-class mineral provinces in Q3 2016 with potential to deliver company-changing discoveries

- › Drilling imminent at Paterson North copper-gold project
- › Highly prospective, active exploration district
- › Significant investor attention as a result of recent Antipa/Rio JV
- › First results – August/September 2016

- › Potentially globally significant nickel discovery at Akelikongo, Uganda
- › Proof of concept established: now testing for high-grade zones
- › Next key phase of drilling commencing September/October 2016



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