



## STRONG MATRIX TO SEMI-MASSIVE SULPHIDES INTERSECTED AT AKELIKONGO

### Highlights

- RC drilling at **Akelikongo** has intersected an 11m wide zone of matrix to semi-massive sulphides in AKC004.
- The zone is the thickest and shallowest matrix to semi-massive zone drilled to date with all four holes drilled in this program intersecting matrix to semi-massive sulphides.
- The matrix to semi-massive zone lies at the footwall of a broad, strongly disseminated sulphide zone similar to drillholes AKD002 and AKD005.
- The program at Akelikongo is designed to target the sparsely drilled shallow area between AKD002 and AKD004 where the strongest soil results were returned, and is continuing.
- At **Pamwa** drilling has tested six of the Zinc plus Lead soil peaks greater than 500ppm, with strongly anomalous results indicated from the XRF.

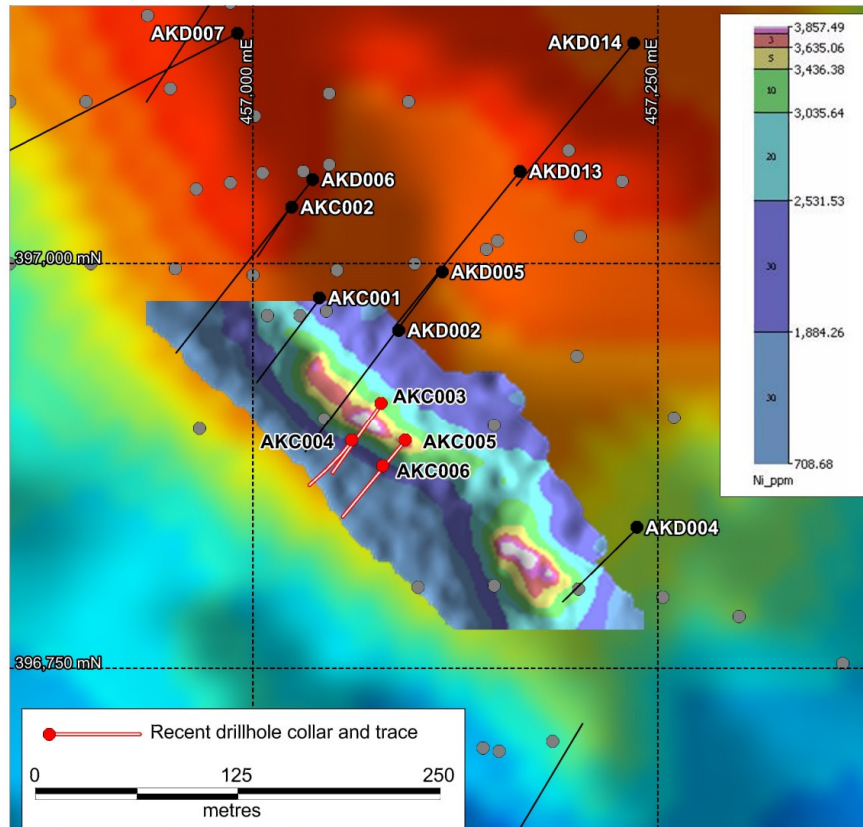


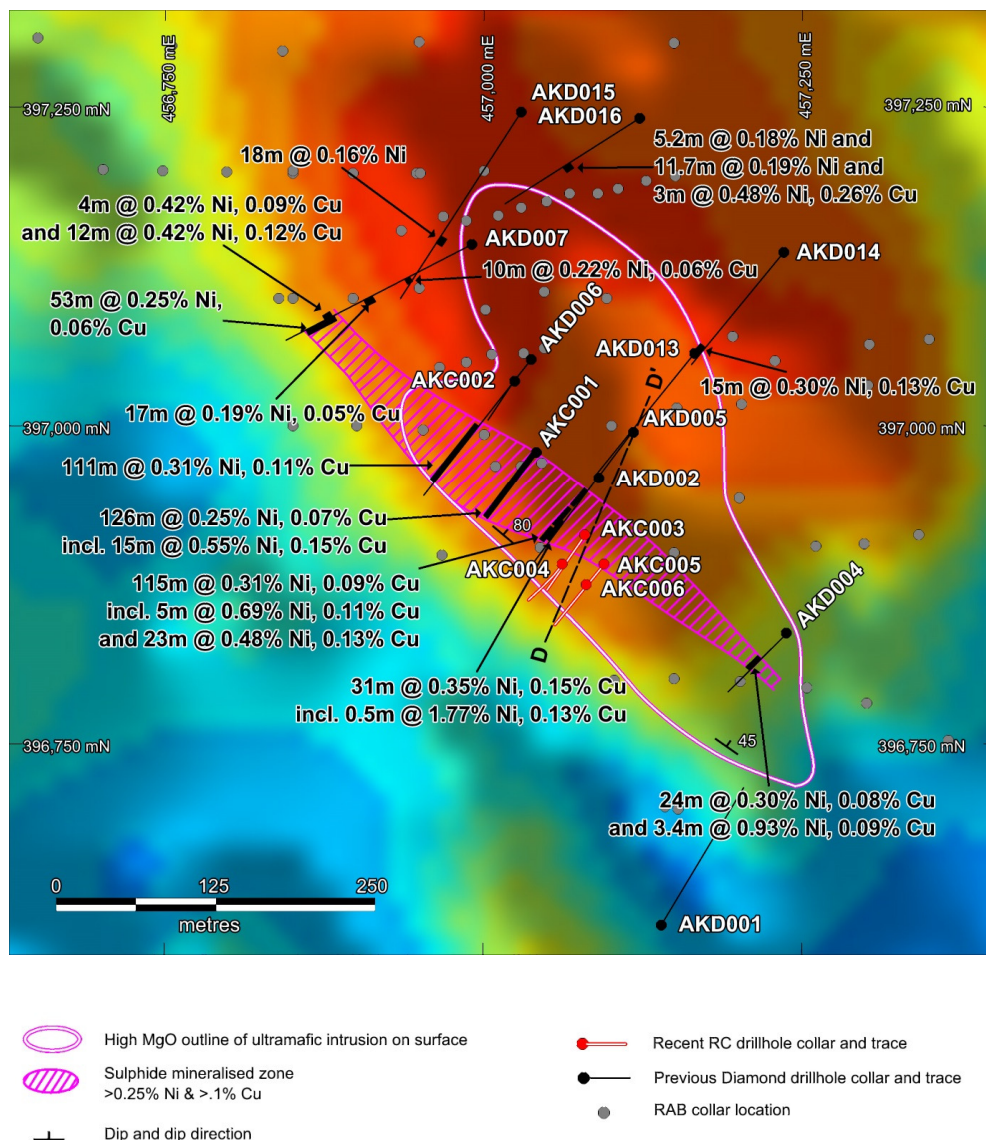
Figure 1. Image of 5m by 5m infill soils over Akelikongo gravity with existing drilling. New RC drill hole locations are shown in red.



Sipa Resources Limited (ASX:SRI) is pleased to announce that thick zones up to 11m of matrix to semi-massive sulphide has been returned in the western footwall of the Akelikongo Ultramafic Complex (AKUC).

## Akelikongo

An RC drilling program is currently underway to test the sparsely drilled shallow area between AKD002 and AKD004 (Figure 2) where the AKUC comes to surface and is represented by a strong in situ soil anomaly.



**Figure 2. Akelikongo drill hole plan with previously reported results and location of April 2016 drilling.**

(All results shown in Figure 2 relates to the exploration results previously reported in the ASX Announcements dated 30 June 2015, 27 July 2015, 24 August 2015, 27 August 2015, 8th October 2015, 28th October 2015 and 13 November 2015, 9 December 2015, 17 March 2016, 4 April 2016. The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.)



Four RC drill holes have been drilled to date during the current program with all holes intersecting strong disseminated to blebby sulphides with a zone of matrix to semi massive sulphides at the base. (Table 1)

Table 1 RC drillholes location, orientation and depth

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
AKC003	457079	396914	946	215	-60	127
AKC004	457061	396891	946	220	-60	85
AKC005	457094	396891	947	220	-60	122
AKC006	457076	396870	947	220	-60	88

Drilling to date highlights a large variation in the previously modelled footwall position identified from soil sampling and previous drilling. In holes AKC003, 4, 5 and 6, the footwall position appears to form an embayment more than 20m further west than previously modelled. This embayment is interpreted to represent the basal position at the time of nickel sulphide deposition and contains strong visible nickel and copper sulphide mineralisation. Figure 3 is a sectional interpretation of the drilling with the new footwall position and semi-massive zone highlighted

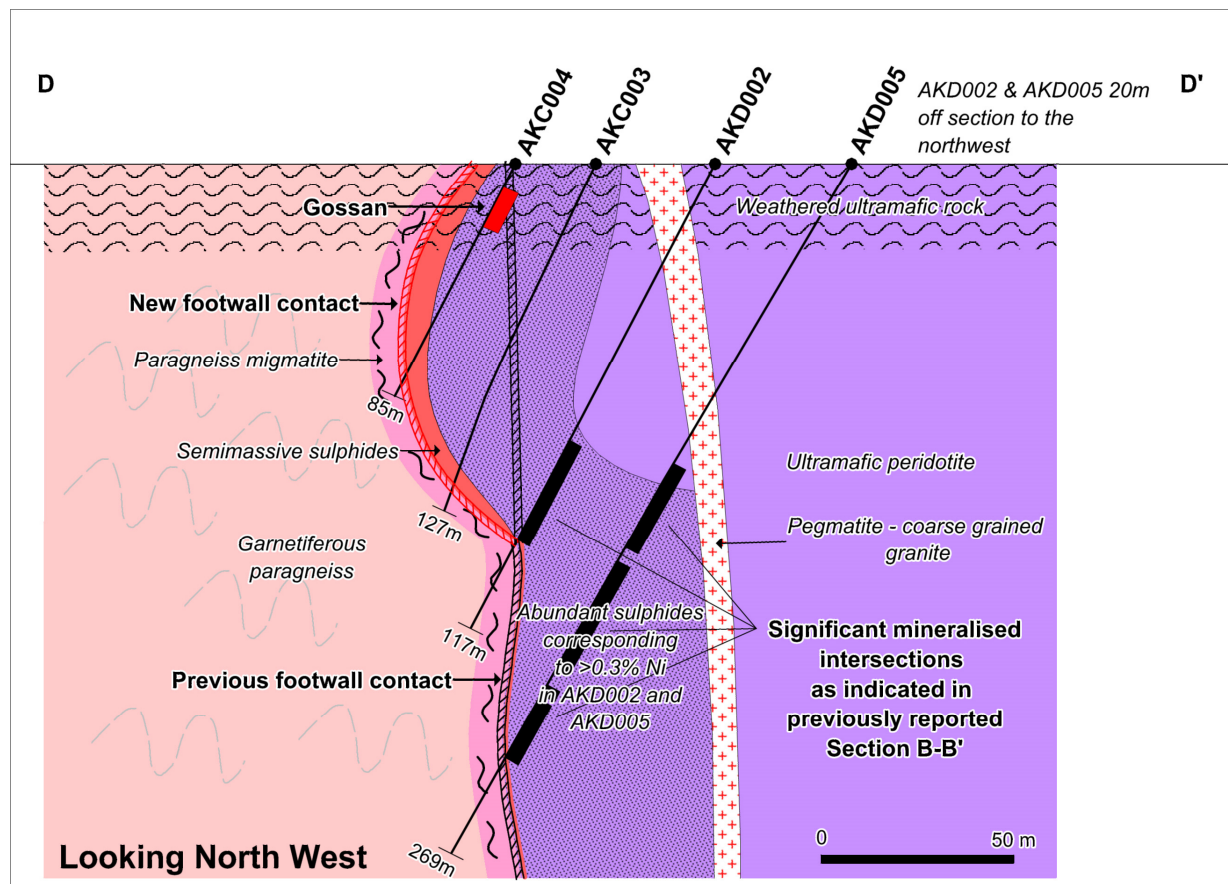


Figure 3 Drill hole section D-D' showing AKC003 and AKC004  
Location of D-D' shown on Figure 2.





Holes AKC003 and AKC004 were drilled around 20m south and west of the section which contains diamond holes AKD002 and AKD005. Holes AKC005 and AKC006 were drilled another 20m to the south and west. All holes intersected a wide zone of coarse disseminated sulphide containing pyrrhotite, pentlandite and chalcopyrite before intersecting a basal zone of variable width from 1 to 11m of matrix to semi-massive sulphides and felsic xenomelt before intersecting the footwall gneiss.

Observations of all the drilling and previous assay results conducted to date indicate that two zones are consistently intersected on the western side of the chonolith. These are:

- A wide 30m to 100m zone of disseminated sulphides averaging 0.2% to 0.5% Ni and 0.1% to 0.2% Cu.
- A basal or footwall mineralised zone which shows felsic xenomelt material containing higher grade matrix to semi-massive sulphides with variable thickness from 1 to 11m.

It is now clear that the down plunge position along the western side of the chonolith has not been sufficiently tested. Further, the potential of this zone to host wider thicknesses of semi massive to matrix mineralisation of higher grade than previously intersected has been demonstrated. Samples are currently being prepared for despatch to the laboratory in Perth. First assay results are expected towards the end of May with the drill program continuing until the end of this week.

## Hole Descriptions

AKC003 field logging has indicated:

- 29 - 86m: 5 to 10% disseminated sulphides
- 86 - 114m: 10 to 15% coarser grained disseminated to blebby sulphides
- 114 - 115m: 60% matrix to semi-massive sulphide

AKC004 field logging has indicated:

- 9 - 31m: weathered gossan
- 31 - 33m: 5% to 10% disseminated sulphides
- 33 - 63m: 10% to 15% coarser grained disseminated to blebby sulphides
- 63 - 74m: mixing zone of felsic xenomelt and mineralised ultramafic including 6m of semi-massive sulphides 40% to 60% and 5m of matrix and coarse disseminated sulphides 20% to 30% matrix and coarse disseminated sulphides

AKC005 field logging has indicated:

- 36 - 72m: 5% to 10% disseminated sulphides
- 72 - 83m: 10% to 15% coarser grained disseminated sulphides
- 83 - 117m: 10% to 15% matrix and blebby sulphides
- 117 - 119m: mixing zone of felsic xenomelt and mineralised ultramafic with variable 30% to 60% semi-massive sulphide



AKC006 field logging indicated:

- 31 - 45m: 7% to 10% disseminated sulphides
- 45 - 75m: 10% to 15% coarse grained and blebby sulphides
- 75 - 79m: 10% to 15% matrix sulphides
- 79 - 80m: 60% massive sulphides pyrrhotite, pentlandite and chalcopyrite
- 80 - 83m: 20% to 30% matrix sulphides

Holes have been sampled and samples are enroute to the laboratory in Perth with assays expected in the second half of May.



Image of AKC004 drill chips with strong matrix to massive sulphides from 63 to 73m



## Pamwa

During our initial drilling program in 2014 at Pamwa, primary sphalerite and galena in lithostratigraphic horizons was intersected in three out of nine strong Zinc-Lead soil anomalies defined by a larger >2km elongate Zn, Pb Ag, Cd, Mn soil anomaly.

A total of 22 aircore holes for 534m and 3 RC holes for 202m were drilled during the current program. (Table 2 and 3, Figure 4 and 5) to test some of the selected remaining anomalies.

**Table 2 Pamwa Aircore drillholes location, orientation and depth**

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
PAA001	457514	381404	949	240	-60	39
PAA002	457498	381398	949	240	-60	18
PAA003	457499	381419	949	240	-60	18
PAA004	457488	381410	949	240	-60	20
PAA005	457515	381380	949	240	-60	19
PAA006	457506	381377	949	240	-60	22
PAA007	457511	381424	949	240	-60	22
PAA008	457480	381406	949	240	-60	15
PAA009	457596	381285	953	240	-60	27
PAA010	457583	381279	953	240	-60	24
PAA011	457475	381159	953	240	-60	26
PAA012	457463	381153	953	240	-60	27
PAA013	457307	381488	949	240	-60	26
PAA014	457291	381482	949	240	-60	28
PAA015	457676	381000	957	240	-60	22
PAA016	457640	380994	957	0	-90	20
PAA017	457605	380993	957	240	-60	22
PAA018	457591	380984	957	235	-60	23
PAA019	457325	381745	942	240	-60	26
PAA020	457311	381741	943	240	-60	23
PAA021	457358	381714	944	240	-60	31
PAA022	457348	381702	944	240	-50	36



Table 3 Pamwa RC drillholes location, orientation and depth

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
PAC001	457517	381444	949	240	-60	55
PAC002	457537	381379	949	240	-60	47
PAC003	457540.2	381466.6	949	240	-60	100

Further shallow drilling of six of the nine anomalies has shown zones up to 10m wide of anomalous primary Zinc and Lead indicated from XRF testing. Pamwa samples have left Uganda and are enroute to Perth. Results are awaited and expected in the second half of May.

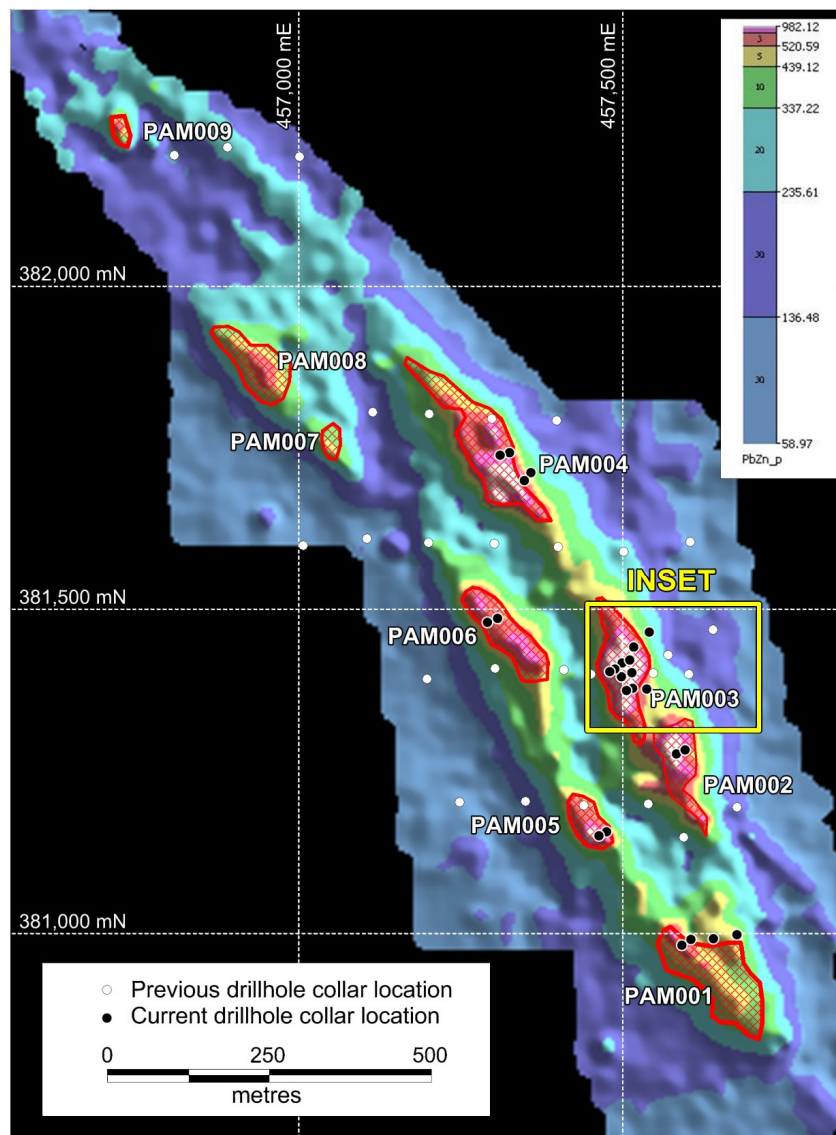


Figure 4: Lead plus Zinc in soils with strong anomalies labelled with drill hole locations.



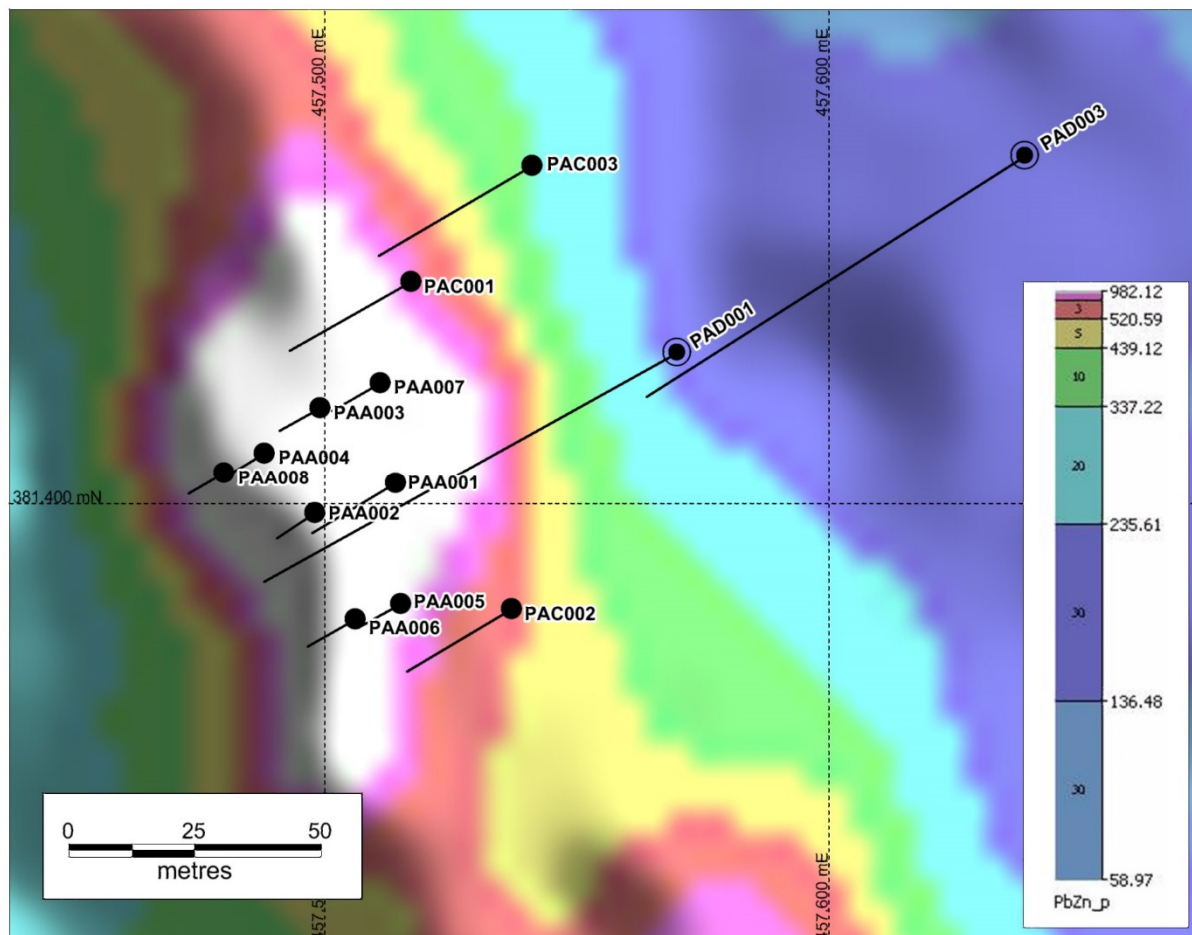


Figure 5 Plan inset

## Plan forward

Sipa has three compelling mineral systems to explore and define; the Akelikongo Nickel Copper sulphide intrusive system, the Pamwa Zinc-Lead stratiform prospect in Uganda and now the Obelisk Copper-Gold-Bismuth anomaly at the Paterson North Project WA.

At Paterson North where Sipra has the right to earn 80% from Ming Gold (ASX 16 March 2016), shallow drilling will be conducted during the upcoming field season in July/August 2016 to further define Obelisk and other drill targets. In addition Sipra intends to apply for WA Government Exploration Incentive Scheme (EIS) funding to assist with funding the upcoming drilling campaign.

The addition of new exploration projects in the key commodities of gold and base metals into Sipra's portfolio fulfils a key board requirement to obtain and maintain exposure to a portfolio of potential discovery projects. Sipra will continue work on generating further new projects consistent with its past and continuing record of successful project generation and discovery.

*The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Lynda Burnett, who is a Member of The Australasian Institute of Mining and Metallurgy. Ms Burnett is a full-time employee of Sipra Resources Limited. Ms Burnett has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she*





*is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Burnett consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

**For more information:**

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## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"><li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li><li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li><li>Aspects of the determination of mineralisation that are Material to the Public Report.</li><li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li></ul>	<ul style="list-style-type: none"><li>See Sub sampling techniques (for drilling)</li><li>Soil samples are taken initially at 1km line and 100m sample spacing. Infill soil sampling to 200m line and 50m sample spacing and where appropriate down to 25m by 25m. The samples are taken from about 30cm depth and sieved with a 250# sieve. Soil Sample size is around 150g. If samples are wet or unsieved, the samples are brought back to camp, dried, then crushed and sieved to -250um.</li><li>The sample is then placed in a small cup with a mylar film on the bottom and analysed by XRF</li><li>One in eight soils were sent for laboratory analysis as a check.</li></ul>
Drilling techniques	<ul style="list-style-type: none"><li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li></ul>	<ul style="list-style-type: none"><li>4.5 Inch Reverse Circulation drilling with a 1170 cfm compressor and a face sampling hammer bit.</li><li>3 inch Aircore drilling with face sampling hammer bit.</li></ul>
Drill sample recovery	<ul style="list-style-type: none"><li>Method of recording and assessing core and chip sample recoveries and results assessed.</li><li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li><li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li></ul>	<ul style="list-style-type: none"><li>The recovery was very high, and the samples were generally dry and of high quality, with only rare occurrences of damp samples on some rod changes.</li><li>Groundwater was encountered in many holes, but the compressor and the efficient use of additives was sufficient to keep the samples dry and recovery high in every hole.</li></ul>



Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"><li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li><li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li><li>• The total length and percentage of the relevant intersections logged.</li></ul>	<ul style="list-style-type: none"><li>• Logging was conducted on all holes using a digital quantitative and qualitative logging system to a level of detail which would support a mineral resource estimation.</li></ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"><li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li><li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li><li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li><li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li><li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li><li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li></ul>	<ul style="list-style-type: none"><li>• Each dry one metre sample was passed through a riffle splitter, with one sample taken for laboratory analysis.</li><li>• A second sample was sieved for pXRF analysis on site and one chip sample taken and stored in numbered chip trays as a reference.</li><li>• Samples selected for laboratory analysis based on XRF data were further riffle split at the Kitgum office to reduce the size of the sample sent to the laboratory. All samples sent to the laboratory are between 500g and 1kg in weight.</li><li>• Field duplicates and standards were used every 50 samples to ensure accuracy and precision.</li></ul>





Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"><li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li><li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li><li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li></ul>	<ul style="list-style-type: none"><li>• No new assay results are reported in this release. The descriptions below pertain to previous releases and these techniques will be employed in the future.</li><li>• For soils and field analysis of RC and aircore samples, an Olympus Innov-X Delta Premium portable XRF analyzer was used with a Rhenium anode in soil and mines mode at a tube voltage of 40kV and a tube power of 200µA. The resolution is around 156eV @ 40000cps. The detector area is 30mm<sup>2</sup> SDD2. A power source of Lithium ion batteries is used. The element range is from P (Z15 to U (Z92). A cycle time of 180 seconds Soil Mode was used and beam times were 60 seconds.</li><li>• Selected high samples were analysed in Mineplus Mode. A propylene3 window was used. Standards are used regularly to calibrate the instrument.</li><li>• For the samples selected for laboratory analysis multielement assaying is done via a commercial laboratory using a four Acid digest as a total technique with and ICP-AES finish. For selected samples additional assaying for Au Pt and Pd is by and 30g Fire Assay with ICP finish</li><li>• Lab Standards were analysed every 30 samples</li></ul>



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"><li>• The verification of significant intersections by either independent or alternative company personnel.</li><li>• The use of twinned holes.</li><li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li><li>• Discuss any adjustment to assay data.</li></ul>	<ul style="list-style-type: none"><li>• This is an early drill test into a newly identified prospect. No verification has been completed yet.</li><li>• Twinned holes are not undertaken</li><li>• Data entry is checked by Perth Based Data Management Geologist</li><li>• Assays have not been adjusted</li><li>• The soil data is reviewed by the independent consultant Nigel Brand, Geochemical Services, West Perth The data is audited and verified and then stored in a SQL relational data base.</li></ul>
Location of data points	<ul style="list-style-type: none"><li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li><li>• Specification of the grid system used.</li><li>• Quality and adequacy of topographic control.</li></ul>	<ul style="list-style-type: none"><li>• Drill holes and soil and rock points have been located via hand held GPS.</li></ul>
Data spacing and distribution	<ul style="list-style-type: none"><li>• Data spacing for reporting of Exploration Results.</li><li>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li><li>• Whether sample compositing has been applied.</li></ul>	<ul style="list-style-type: none"><li>• No Mineral Resource or Ore Reserve Estimation has been calculated</li></ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"><li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li><li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li></ul>	<ul style="list-style-type: none"><li>• Too early to comment on. This is an early stage drilling program</li></ul>
Sample security	<ul style="list-style-type: none"><li>• The measures taken to ensure sample security.</li></ul>	<ul style="list-style-type: none"><li>• Drill samples are accompanied to Entebbe by a Sipa employee. Until they are consigned by air to the laboratory in Perth.</li></ul>
Audits or reviews	<ul style="list-style-type: none"><li>• The results of any audits or reviews of sampling techniques and data.</li></ul>	<ul style="list-style-type: none"><li>• No reviews have been undertaken as yet.</li></ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"><li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li><li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li></ul>	<ul style="list-style-type: none"><li>The results reported in this Announcement are on granted Exploration Licences held by Sipa Exploration Uganda Limited, a 100% beneficially owned subsidiary of Sipa Resources Limited.</li><li>.At this time the tenements are believed to be in good standing. There are no known impediments to obtain a license to operate, other than those set out by statutory requirements which have not yet been applied for.</li></ul>
Exploration done by other parties	<ul style="list-style-type: none"><li>Acknowledgment and appraisal of exploration by other parties.</li></ul>	<ul style="list-style-type: none"><li>No previous mineral exploration activity has been conducted.</li></ul>
Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>The Kitgum-Pader Project covers reworked, high grade metamorphic, Archaean and Proterozoic supracrustal rocks heavily overprinted by the Panafrican Neoproterozoic event of between 600 and 700Ma. The tectonostratigraphy includes felsic ortho- and para-gneisses and mafic and ultramafic amphibolites and granulites and is situated on the northeastern margin of the Congo Craton. The geology and tectonic setting is prospective for magmatic Ni, Broken Hill type base metal and orogenic Au deposits</li></ul>
Drill hole Information	<ul style="list-style-type: none"><li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none"><li>easting and northing of the drill hole collar</li><li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li></ul></li></ul>	<ul style="list-style-type: none"><li>Reported in Text</li></ul>





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"><li>○ dip and azimuth of the hole</li><li>○ down hole length and interception depth</li><li>○ hole length.</li><li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li></ul>	
Data aggregation methods	<ul style="list-style-type: none"><li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li><li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li><li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li></ul>	<ul style="list-style-type: none"><li>• All assay results have been reported. Where data has been aggregated a weighted average technique has been used.</li></ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"><li>• These relationships are particularly important in the reporting of Exploration Results.</li><li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li><li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li></ul>	<ul style="list-style-type: none"><li>• It is interpreted that these widths approximate true width.</li></ul>
Diagrams	<ul style="list-style-type: none"><li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li></ul>	<ul style="list-style-type: none"><li>• Reported in Text.</li></ul>
Balanced reporting	<ul style="list-style-type: none"><li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li></ul>	<ul style="list-style-type: none"><li>• All drill assay results are reported.</li><li>• Soil data that a statistically important are shown (the database comprises more than 50000 samples with up to 600 samples collected every week.</li></ul>



Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"><li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li></ul>	<ul style="list-style-type: none"><li>Not applicable</li></ul>
Further work	<ul style="list-style-type: none"><li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li><li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li></ul>	<ul style="list-style-type: none"><li>As reported in the text</li></ul>



## Background

Sipa Resources Ltd has a track record of successful project generation and mineral discovery with the Western Australian Panorama base metal deposits, Mt Olympus gold deposits and the Enigma secondary copper system at Thaduna northwest of Sandfire's DeGrussa Copper Mine, among some of the mineral systems discovered or delineated by Sipa.

In Northern Uganda, the Kitgum-Pader Base Metals Project contains two new mineral discoveries both made by Sipa during 2014 and 2015.

The intrusive hosted Nickel-Copper sulphide mineralisation at Akelikongo is one of the most significant nickel sulphide discoveries globally for 2015.

The Broken Hill-style Lead-Zinc-Silver mineralisation, at Pamwa is less well defined and currently the focus of further drilling.

The Ugandan discoveries were made following the acquisition in 2011 of relatively new airborne magnetic/radiometric data sets over East Africa, and the subsequent geological/metallogenic interpretation of the data sets.

Field reconnaissance in December 2011, followed with the recognition of rocks which according to the late Nick Archibald were strikingly similar to the host 'Mine Series' sequence at the giant Broken Hill Lead-Zinc-Silver Deposit in NSW, Australia, to the northwest of Kitgum in Northern Uganda.

Since that time, the company has collected over 60,000 soil samples, along with geological mapping by the late Nick Archibald, Brett Davies and Russell Mason and numerous geophysical surveys to define a number of base metal prospects. Diamond drilling in 2015 at Akelikongo has delineated an intrusive hosted chonolith Nickel Copper sulphide system which is outcropping and plunges shallowly to the north west for a distance of at least 500m and open to the north west. At Pamwa only three of the nine identified soil anomalies have been drilled with primary Zinc Lead Silver Cadmium mineralisation intersected in diamond drilling.

In March 2016 in Australia, Sipa farmed into Ming Gold's Paterson North project where extensive copper anomalism was intersected at the Obelisk prospect in primary bedrock adjacent to Rio/Antipa's Magnum and Citadel plus 1million ounce Gold/Copper project.





## Glossary

### Chalcopyrite

Chalcopyrite is a copper iron sulphide mineral

### Cumulate

Cumulate rocks are the typical product of precipitation of solid crystals from a fractionating magma chamber. These accumulations typically occur on the floor of the magma chamber. Cumulates are typically found in ultramafic intrusions, in the base of large ultramafic lava tubes in komatiite and magnesium rich basalt flows and also in some granitic intrusions.

### Gneiss

Gneiss is a high grade metamorphic rock, meaning that it has been subjected to higher temperatures and pressures than schist. It is formed by the metamorphosis of granite, or sedimentary rock. Gneiss displays distinct foliation, representing alternating layers composed of different minerals

### MgO content

Method of mafic and ultramafic rock classification, with high MgO ultramafic rocks generally comprising greater than 25% MgO. The higher the MgO content the more Ni the rock can contain in silicate form with modifying factors up to 3000ppm.

### Migmatite

Migmatite is a rock that is a mixture of metamorphic rock and igneous rock. It is created when a metamorphic rock such as gneiss partially melts, and then that melt recrystallizes into an igneous rock, creating a mixture of the unmelted metamorphic part with the recrystallized igneous part.

### Nickel tenor

How much nickel in percentage terms within the sulphides as a percentage of the sulphide. If you have nickel tenor of 6% and you have 50% sulphide then the grade is 3% nickel

### Oikocrysts

Part of the definition of poikilitic texture. Poikilitic texture is a texture in which small, randomly orientated, crystals are enclosed within larger crystals of another mineral. The term is most commonly applied to igneous rock textures. The smaller enclosed crystals are known as chadacrysts, whilst the larger crystals are known as oikocrysts.

### Paragneiss

A metamorphic rock formed in the earth's crust from sedimentary rocks (sandstones and argillaceous schists) that recrystallized in the deep zones of the earth's crust

### Pentlandite

Pentlandite is an iron-nickel sulphide mineral with the formula, (Fe,Ni)<sub>9</sub>S<sub>8</sub>.

### Peridotite

Peridotite is a dense, coarse-grained igneous rock, consisting mostly of the minerals olivine and pyroxene. Peridotite is ultramafic, as the rock contains less than 45% silica.

### Pyroxenite

Pyroxenite is an ultramafic igneous rock consisting essentially of minerals of the pyroxene group, such as augite and diopside, hypersthene, bronzite or enstatite. They are classified into clinopyroxenites, orthopyroxenites, and websterites which contain both clino and orthopyroxene.

### Pyrrhotite

Pyrrhotite is an iron sulphide mineral with the formula Fe(1-x)S (x = 0 to 0.2).

### Xenomelt

Melt of a foreign rock typically the country rock, through which the hot ultramafic magma intrudes, interacts and partially melts and absorbs.