FURTHER BROAD INTERCEPTS CONFIRM EXTENSIVE NICKEL-COPPER-COBALT SYSTEM AT AKELIKONGO AND PAVE THE WAY FOR NEXT PHASE OF DRILLING

Final assay results from recent drill program confirm that Akelikongo is a significant emerging discovery with follow-up drilling to target potential high-grade massive sulphide positions

Highlights:

- All assay results have now been received from the recently completed and highly successful Reverse Circulation (RC) drilling program at the **Akelikongo nickel-copper prospect** in Uganda.

- Further to the results reported on 2 June 2016, a number of **additional broad intercepts of nickel-copper-cobalt mineralisation** have been received with grades of up to 0.43% Ni, 0.13% Cu and 0.03% Co. New results include:

  – **32m @ 0.40% Ni, 0.12% Cu, and 0.02% Co** from surface; and 22m @ 0.39% Ni, 0.14% Cu and 0.02% Co from 38m (AKC007);
  – **32m @ 0.42% Ni, 0.11% Cu and 0.02% Co** from 32m down-hole; and 10m @ 0.4% Ni, 0.08% Cu and 0.02% Co **including 2m @ 0.68% Ni, 0.14% Cu and 0.02% Co** (AKC008);
  – **30m @ 0.40% Ni, 0.13% Cu and 0.02% Co** from surface; and 36m @ 0.37%, 0.11% Cu and 0.02% Co from 56m (AKC009);
  – **44m @ 0.41% Ni, 0.19% Cu, and 0.03% Co** from surface; and **4m @ 0.57% Ni, 0.23% Cu, and 0.03% Co** from 45m (AKC012);
  – **50m @0.43% Ni, .0.13% Cu, 0.03% Co** from surface (AKC013).

- The **final results reinforce the recently reported assays**, which included thick disseminated intercepts such as **113m @ 0.36% Ni, 0.1% Cu and 0.02% Co** from surface (AKC003) and significant semi-massive sulphide intercepts of up to **10m @ 1% Ni, 0.22% Cu and 0.05% Co** (AKC004).

- The recent drilling has **significantly advanced Sipa's understanding of the emerging mineral system at Akelikongo**, confirming the scale and endowment of the system and highlighting the geometry and plunge of the chonolith (pipe) structure hosting the nickel mineralisation.

- This enhanced understanding, together with the identification of an embayment in the footwall (which explains the larger volumes of shallow mineralisation) **provides a vector for follow-up drilling targeting a basal high-grade massive sulphide positio**n.

- **Follow-up drilling is planned following the wet season in Uganda** to test further along the shallow north-westerly plunge of the chonolith structure, with most of this drilling expected to be relatively shallow (less than 200m deep).

Further to its ASX Announcement of 2 June 2016, Sipa Resources Limited (ASX: SRI) is pleased to advise that it has now received all of the outstanding assay results from the recently completed Reverse Circulation (RC) drilling programs at the **Akelikongo nickel-copper prospect**, part of its Kitgum-Pader Base Metal Project in Uganda (Figure 1).

The results support and reinforce the initial assays reported earlier this month, including several further broad zones of disseminated nickel-copper-cobalt mineralization.

Collectively, the results – which **include the highest grade and widest matrix to semi-massive intercepts drilled at the project to date** – represent a significant advance in Sipa's understanding of the emerging mineral system at Akelikongo.

"The recent 12-hole program was designed to test the shallow and sparsely drilled area where the Akelikongo Ultramafic Complex comes to surface, to provide a better understanding of the geometry of the chonolith-hosting structure and the controls on the mineralization," said Sipa Resources' Managing Director, Lynda Burnett.

"With all of the assays now to hand, I think we can say that the program has been highly successful," she said. "The presence of broad zones of disseminated nickel-copper-cobalt mineralization together with zones of semi-massive sulphides has confirmed the significant scale and metal endowment of the system.

"At the same time, we now have a greatly improved understanding of the controls and distribution of metal within the system, with the identification of an embayment in the footwall providing us with a clear vector to focus the next round of drilling.

"Chonolith-hosted nickel deposits are an important source of high-value nickel, copper and PGE production globally – as evidenced by major deposits such as Voisey's Bay in Canada. They are generally very large systems and, once the orientation and distribution of metal is understood, they can be rich and high grade. We are very encouraged as to the potential for Akelikongo to emerge as a globally significant nickel-copper discovery, and we are looking forward to planning our next phase of drilling over the coming months."

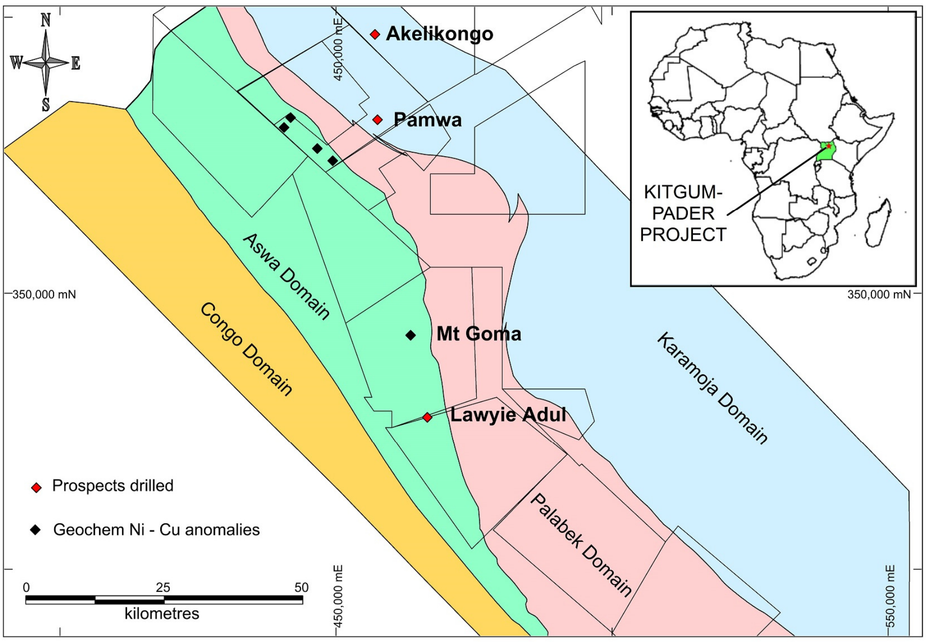

Figure 1. Project Location Map

Akelikongo

The RC drill program was designed to test the shallow, sparsely drilled area between previously drilled holes AKD002 and AKD004 (Figure 2) where the Akelikongo Ultramafic Complex (AKUC) comes to surface and is represented by a strong in-situ soil anomaly greater than 0.3% Ni and >500ppm Cu.

A total of 12 RC holes for 1007m were drilled as part of the recent drilling campaign with the holes intersecting nickel and copper sulphides ranging from disseminated to blebby with a basal zone of matrix to semi-massive sulphides (see Table 1 below). Results for the holes, AKC007 to AKC014, are presented in this release with the results for holes AKC003 to AKC006 released on 2 June 2016).

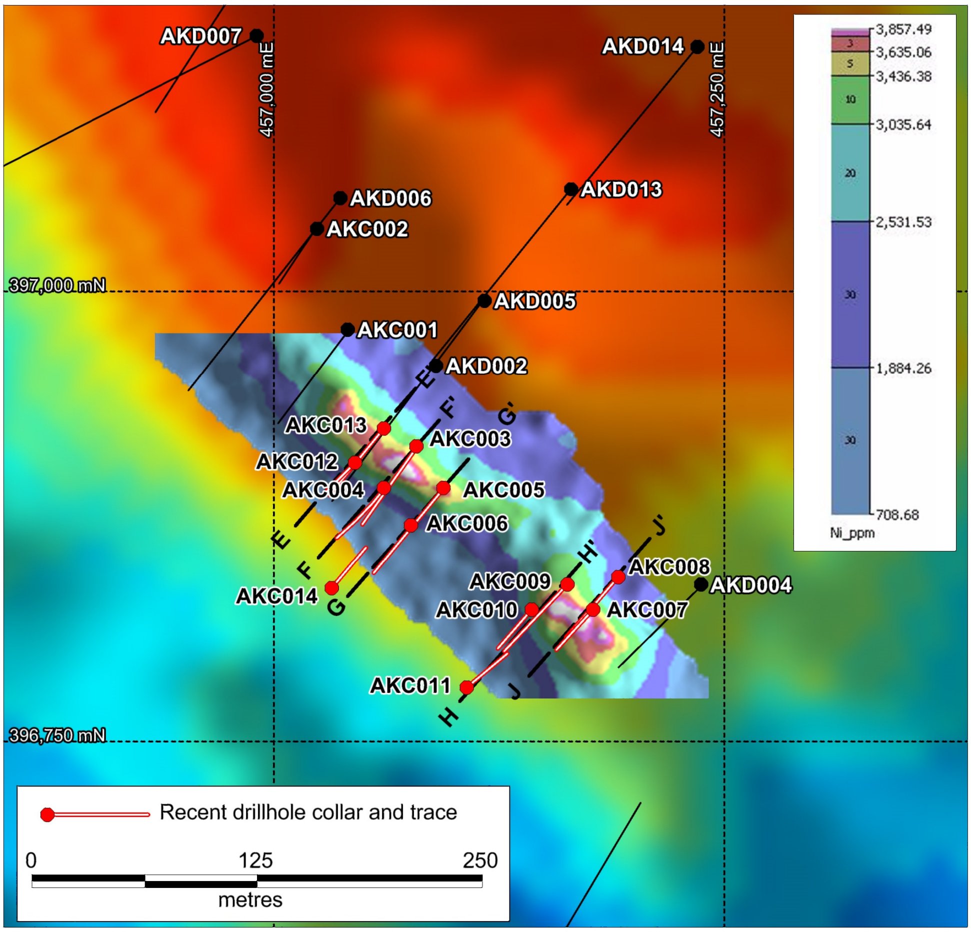

Figure 2. 5m by 5m in-fill soils over Akelikongo gravity image with existing drilling. Recent RC drill hole locations are shown in red and section lines shown as E-E', F-F', G-G', H-H', and J-J' shown as Figures 3, 4, 5, 6 and 7.

Table 1 – RC Drill holes 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

Table 1 – RC Drill holes location orientation and depth						
Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
AKC006	457076	396870	947	220	-60	88
AKC007	457177	396823	948	220	-60	66
AKC008	457191	396841	949	220	-60	89
AKC009	457163	396837	949	220	-60	99
AKC010	457143	396823	949	220	-60	58
AKC011	457107	396780	949	45	-60	62
AKC012	457045	396905	946	220	-60	54
AKC013	457061	396924	946	220	-60	97
AKC014	457032	396835	946	40	-60	60

The matrix to semi-massive zones contain assays greater than 1% Ni or 1% Cu and range from 1m up to 10m wide. These zones are interpreted to represent the high-grade basal position in the Akelikongo Ultramafic Complex and lie at the footwall of the wide and shallow zones of disseminated sulphides.

In other better understood nickel deposits, this basal position is where massive sulphides – which have higher grades of nickel and copper – originally pooled during the initial formation of the deposit. Figures 3 to 7 show the geology of the five drilled section lines as shown on the plan on Figure 2.

Results from holes AKC007 to AKC014 are summarised as follows:

AKC007

- 32m @ 0.41% Ni, 0.12% Cu and 0.02% Co from surface; and
- 22m @ 0.39% Ni, 0.14% Cu and 0.02% Co from 38m down-hole

(Note: hole intersected pegmatite from 32-38m down-hole and may have stopped short of the footwall sulphide zone).

AKC008

- 32m @ 0.42% Ni, 0.11% Cu and 0.02% Co from 32m down-hole; and
- 10m @ 0.40% Ni, 0.08% Cu and 0.02% Co from 74m down-hole, including
- 2m of semi-massive sulphide @ 0.68% Ni, 0.14% Cu and 0.03% Co

(Note: hole intersected pegmatite from 64-74m)

AKC009

- 30m @ 0.40% Ni, 0.13% Cu and 0.02% Co from surface; and
- 36m @ 0.37% Ni, 0.11% Cu and 0.02% Co, including
- 6m of semi-massive sulphide @ 0.42% Ni 0.14% Cu and 0.02% Co from 86m down-hole

AKC010

- 10m @ 0.51% Ni, 0.25% Cu and 0.03% Co (

Note: (surface gossan only) drilled parallel to footwall)

AKC011

- 7m @ 0.31% Ni, 0.09% Cu and 0.02% Co from 53m down-hole

(Note: scissor hole testing the footwall position)

AKC012

- 44m @ 0.41% Ni, 0.19% Cu 0.03% Co from surface; and
- 4m of semi-massive sulphide @ 0.57% Ni, 0.23% Cu and 0.03% Co from 45m down-hole

  (Note: sample loss from 44-45m down-hole)

AKC013

- 50m @ 0.43% Ni, 0.13% Cu, 0.03% Co from surface.

AKC014

- 1m of semi-massive sulphide 0.59% Ni, 0.08% Cu and 0.04% Co from 50-51m within 10m of 0.27% Ni, 0.07% Cu and 0.02% Co

  (Note: scissor hole to test footwall position)

The discovery of an embayment in the footwall during this drill program combined with the knowledge of the existence of higher and thicker grades within the embayment provides a clear focus for future drilling of this mineralised position along the shallow north-westerly plunge of the chonolith.

Previous drilling and 3D modelling has indicated that the chonolith is present over a 1km strike length and plunges shallowly to the north-west, with only the top 250m of the strongly mineralised position tested at wide spacing.

Complete results are included in Table 2.

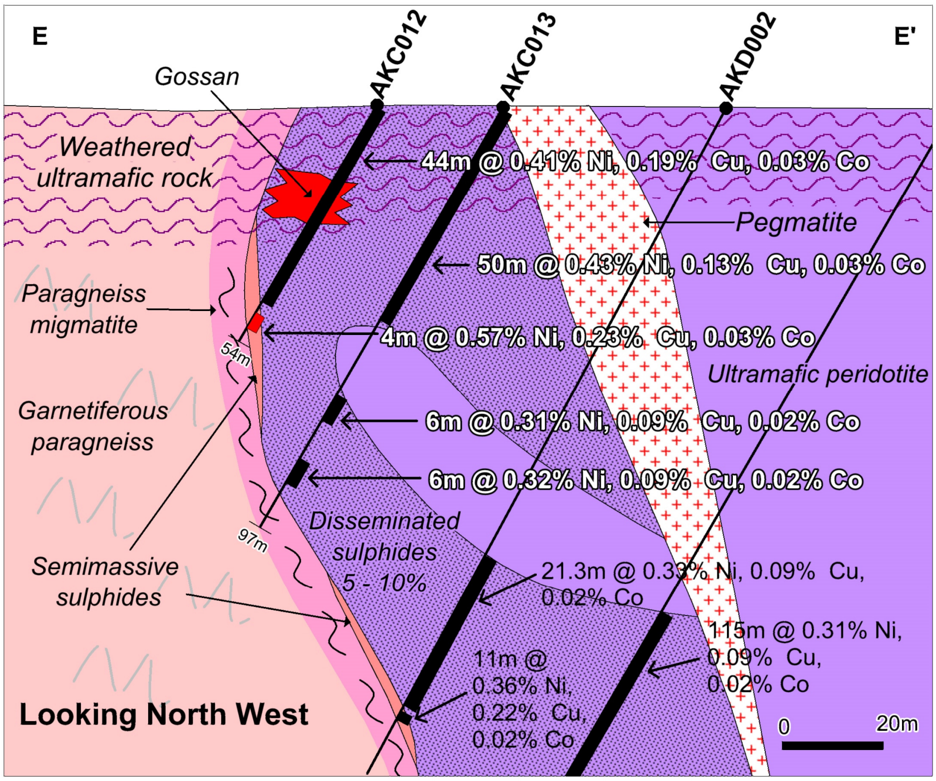

Figure 3 Drill hole section E-E' showing AKC012, AKC013 and previous holes AKD002 and AKD005 (cut off by section view).

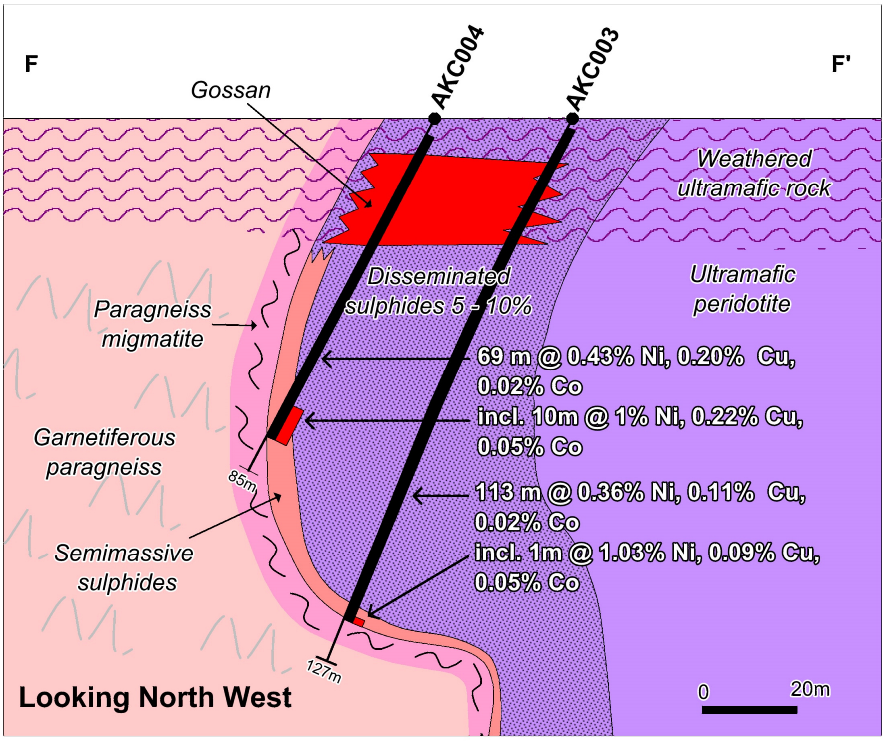

Figure 4 Drill hole section F-F' showing AKC004 and AKC003

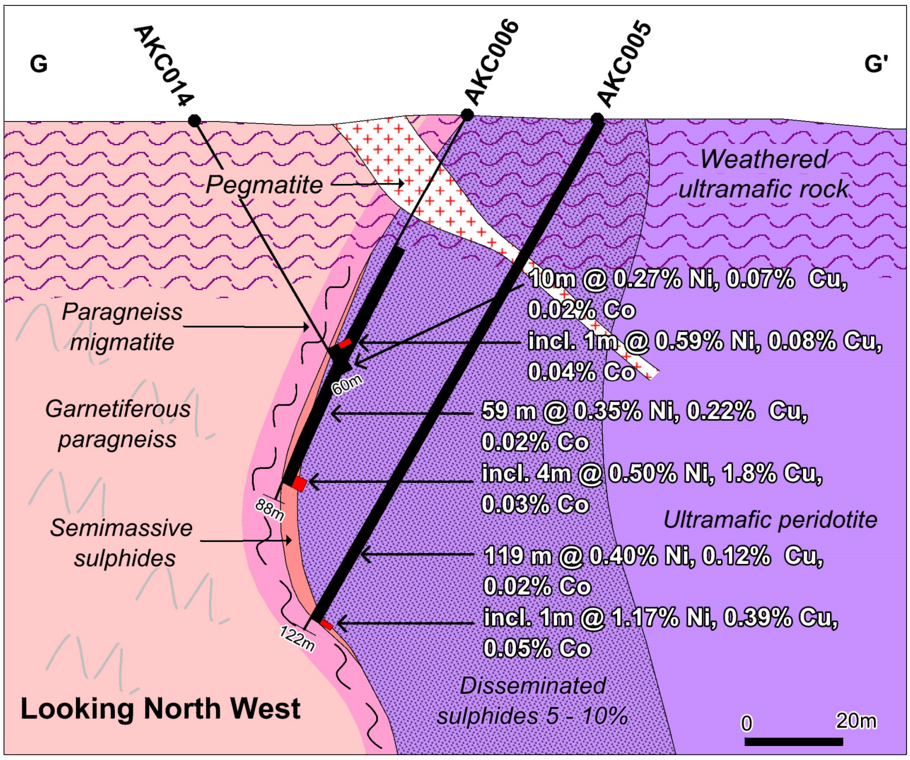

Figure 5 Drill hole section G-G' showing AKC014, AKC006 and AKC005

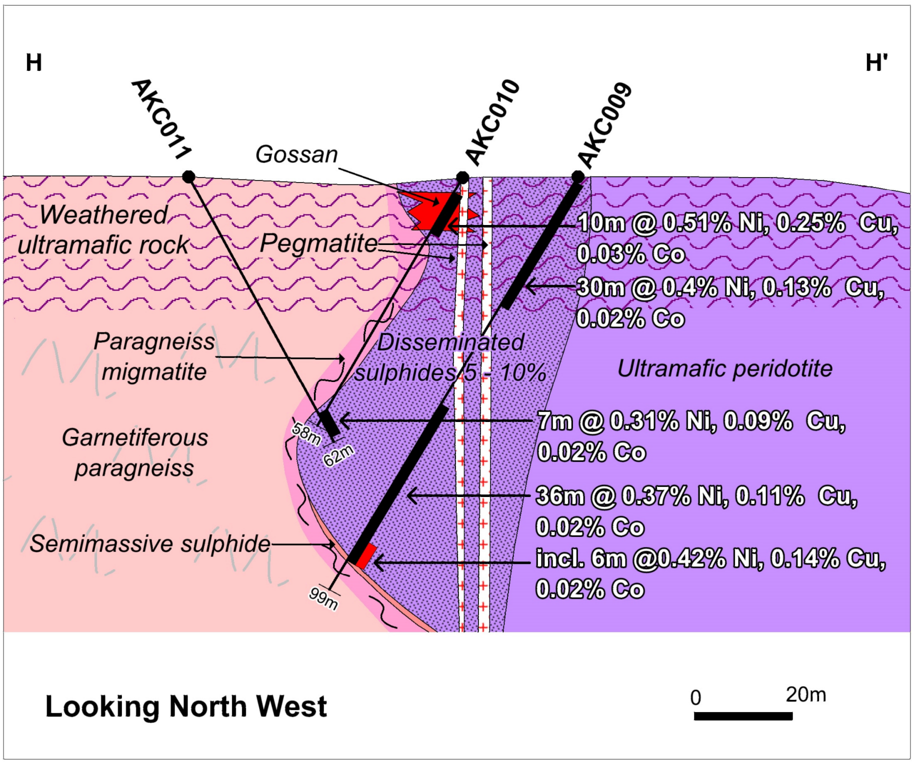

Figure 6 Drill hole section H-H' showing AKC009, AKC010 and AKC011

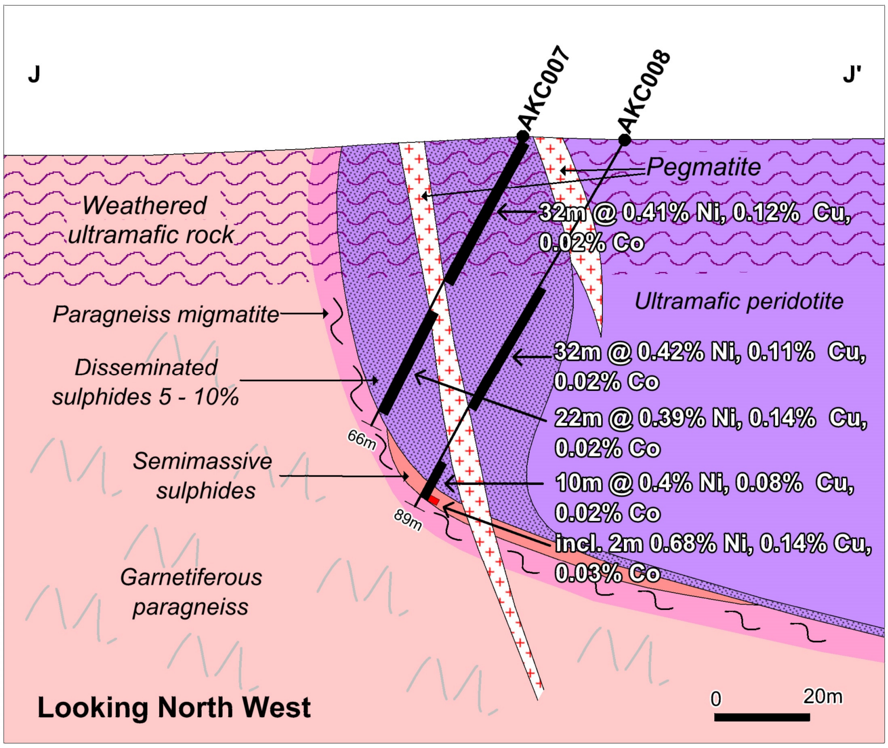

Figure 7 Drill hole section J-J' showing AKC007 and AKC008

Forward Plan

An independent review of the exploration model for Akelikongo is currently being undertaken by CSA Global. The results of the review will be used to design an appropriate follow-up exploration programme including metallurgical testwork.

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 Sipa 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.

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Background

Sipa Resources Limited 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.

First tenements were granted in 2012 and 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 a number of identified soil anomalies have been drilled with primary Zinc Lead Silver Cadmium mineralisation intersected in both RC aircore and diamond drilling.

In March 2016 in Australia, Sipa farmed into Ming Gold's Paterson North project where extensive primary copper anomalism was intersected at the Obelisk prospect in primary bedrock adjacent to Rio/Antipa's Magnum and Citadel plus 1 million ounce Gold/Copper project. The farm-in provides for an earn-in of up to 80% for $3 million over 4 years with a minimum spend of $250,000 over two years.

TABLE 2 AKELIKONGO DRILLHOLE RESULTS AKC007 TO AKC014

HOLE	FROM	TO	WIDTH	Cu %	Ni %	Co %	Mg %	S%*
AKC007	0	2	2	0.096	0.318	0.017	3.07	0.03
AKC007	2	4	2	0.153	0.563	0.028	4.82	0.01
AKC007	4	6	2	0.123	0.446	0.024	7.42	-0.01
AKC007	6	8	2	0.068	0.282	0.018	9.36	0.05
AKC007	8	10	2	0.068	0.273	0.018	10.40	0.01
AKC007	10	12	2	0.118	0.442	0.024	8.41	0.01
AKC007	12	14	2	0.129	0.464	0.025	8.32	0.01
AKC007	14	16	2	0.143	0.470	0.027	7.69	-0.01
AKC007	16	18	2	0.137	0.447	0.027	9.09	-0.01
AKC007	18	20	2	0.137	0.425	0.025	10.05	0.01
AKC007	20	22	2	0.123	0.397	0.023	10.15	0.01
AKC007	22	24	2	0.122	0.392	0.022	10.55	0.01
AKC007	24	26	2	0.115	0.383	0.022	10.95	0.01
AKC007	26	28	2	0.122	0.420	0.023	11.95	-0.01
AKC007	28	30	2	0.186	0.464	0.026	11.25	-0.01
AKC007	30	32	2	0.097	0.300	0.017	8.49	0.01
AKC007	32	34	2	0.017	0.102	0.005	3.30	-0.01
AKC007	34	36	2	0.014	0.059	0.003	2.14	0.02
AKC007	36	38	2	0.040	0.120	0.008	5.12	0.43
AKC007	38	40	2	0.122	0.418	0.023	16.50	2.35
AKC007	40	42	2	0.141	0.429	0.024	19.00	2.41
AKC007	42	44	2	0.103	0.267	0.016	12.60	1.50
AKC007	44	46	2	0.096	0.256	0.015	11.60	1.50
AKC007	46	48	2	0.108	0.478	0.024	18.05	2.32
AKC007	48	50	2	0.131	0.502	0.025	19.20	2.68
AKC007	50	52	2	0.156	0.506	0.026	19.50	2.70
AKC007	52	54	2	0.297	0.286	0.016	11.55	1.54
AKC007	54	56	2	0.166	0.448	0.024	19.00	2.75
AKC007	56	58	2	0.135	0.392	0.021	15.70	2.40
AKC007	58	60	2	0.084	0.307	0.017	7.42	1.82
AKC007	60	62	2	0.054	0.069	0.007	6.35	0.60
AKC007	62	64	2	0.011	0.019	0.006	7.11	0.22
AKC007	64	66	2	0.006	0.009	0.005	6.72	0.17
AKC008	0	2	2	0.059	0.200	0.015	1.70	0.06
AKC008	2	4	2	0.066	0.282	0.019	4.75	0.02
AKC008	4	6	2	0.071	0.301	0.018	6.40	0.01
AKC008	6	8	2	0.071	0.279	0.016	7.60	-0.01
AKC008	8	10	2	0.042	0.201	0.014	7.93	0.01

AKC008	10	12	2	0.034	0.153	0.010	6.57	-0.01
AKC008	12	14	2	0.032	0.146	0.011	7.64	0.04
AKC008	14	16	2	0.010	0.044	0.002	1.76	0.03
AKC008	16	18	2	0.020	0.061	0.003	1.87	0.01
AKC008	18	20	2	0.011	0.052	0.001	1.02	-0.01
AKC008	20	22	2	0.039	0.122	0.005	3.62	0.01
AKC008	22	24	2	0.105	0.405	0.021	9.47	-0.01
AKC008	24	26	2	0.047	0.208	0.014	10.60	0.01
AKC008	26	28	2	0.054	0.221	0.016	11.75	0.02
AKC008	28	30	2	0.049	0.217	0.016	11.85	-0.01
AKC008	30	32	2	0.070	0.262	0.016	11.20	0.04
AKC008	32	34	2	0.141	0.541	0.028	10.50	0.01
AKC008	34	36	2	0.149	0.561	0.025	9.61	0.01
AKC008	36	38	2	0.067	0.215	0.014	10.05	0.03
AKC008	38	40	2	0.159	0.364	0.018	11.85	0.04
AKC008	40	42	2	0.087	0.341	0.017	11.95	0.34
AKC008	42	44	2	0.108	0.376	0.019	16.05	1.15
AKC008	44	46	2	0.118	0.458	0.022	17.50	1.95
AKC008	46	48	2	0.077	0.348	0.017	12.55	1.62
AKC008	48	50	2	0.083	0.470	0.022	13.10	2.34
AKC008	50	52	2	0.110	0.469	0.023	16.25	2.49
AKC008	52	54	2	0.110	0.437	0.023	16.90	2.35
AKC008	54	56	2	0.114	0.422	0.022	17.60	2.09
AKC008	56	58	2	0.112	0.414	0.022	17.50	2.20
AKC008	58	60	2	0.111	0.442	0.022	16.70	2.39
AKC008	60	62	2	0.121	0.474	0.024	18.60	2.31
AKC008	62	64	2	0.092	0.420	0.020	15.50	2.02
AKC008	64	66	2	0.043	0.128	0.009	8.06	0.69
AKC008	66	68	2	0.027	0.138	0.009	7.83	0.96
AKC008	68	70	2	0.017	0.110	0.005	1.46	0.92
AKC008	70	72	2	0.026	0.061	0.006	5.54	0.56
AKC008	72	74	2	0.040	0.139	0.011	11.55	0.93
AKC008	74	76	2	0.088	0.477	0.026	18.45	2.63
AKC008	76	78	2	0.058	0.312	0.019	14.60	1.95
AKC008	78	80	2	0.044	0.163	0.011	10.25	0.88
AKC008	80	82	2	0.037	0.120	0.009	6.03	0.92
AKC008	82	83	1	0.097	0.378	0.020	14.35	2.74
AKC008	83	84	1	0.173	0.978	0.046	2.92	7.21
AKC008	84	85	1	0.073	0.199	0.009	3.27	1.52
AKC008	85	87	2	0.121	0.237	0.011	4.30	2.30
AKC008	87	89	2	0.051	0.099	0.004	2.32	1.33

AKC009	0	2	2	0.087	0.247	0.014	1.67	0.11
AKC009	2	4	2	0.167	0.500	0.030	6.73	0.02
AKC009	4	5	1	0.212	0.506	0.031	7.17	0.03
AKC009	5	6	1	0.196	0.522	0.031	7.47	0.02
AKC009	6	7	1	0.173	0.481	0.027	7.45	0.01
AKC009	7	8	1	0.161	0.475	0.028	7.85	0.01
AKC009	8	9	1	0.156	0.453	0.026	7.76	0.01
AKC009	9	10	1	0.064	0.212	0.015	10.00	-0.01
AKC009	10	11	1	0.065	0.229	0.015	9.85	0.01
AKC009	11	12	1	0.055	0.183	0.011	9.70	-0.01
AKC009	12	13	1	0.131	0.420	0.025	8.15	0.01
AKC009	13	14	1	0.174	0.511	0.030	7.72	0.01
AKC009	14	15	1	0.168	0.517	0.029	7.74	-0.01
AKC009	15	16	1	0.112	0.358	0.021	6.52	-0.01
AKC009	16	18	2	0.118	0.347	0.019	7.64	-0.01
AKC009	18	20	2	0.166	0.441	0.025	9.29	-0.01
AKC009	20	22	2	0.137	0.431	0.024	9.43	0.01
AKC009	22	24	2	0.109	0.368	0.021	9.01	0.01
AKC009	24	26	2	0.126	0.463	0.025	9.63	0.06
AKC009	26	28	2	0.124	0.438	0.024	10.05	0.02
AKC009	28	30	2	0.111	0.377	0.021	9.73	0.02
AKC009	30	32	2	0.038	0.137	0.008	4.48	0.02
AKC009	32	34	2	0.037	0.125	0.009	6.25	0.02
AKC009	34	36	2	0.069	0.213	0.013	8.33	0.16
AKC009	36	38	2	0.015	0.056	0.006	6.30	0.10
AKC009	38	40	2	0.060	0.193	0.013	11.15	1.06
AKC009	40	42	2	0.057	0.163	0.013	12.55	1.07
AKC009	42	44	2	0.104	0.346	0.021	17.10	2.10
AKC009	44	46	2	0.062	0.223	0.015	13.25	1.39
AKC009	46	48	2	0.042	0.145	0.009	6.89	1.35
AKC009	48	50	2	0.021	0.074	0.005	3.13	0.77
AKC009	50	52	2	0.070	0.256	0.018	13.30	2.33
AKC009	52	54	2	0.086	0.270	0.020	16.45	2.18
AKC009	54	56	2	0.075	0.266	0.018	14.80	2.05
AKC009	56	58	2	0.088	0.320	0.022	15.55	2.63
AKC009	58	60	2	0.086	0.282	0.022	17.40	2.47
AKC009	60	62	2	0.102	0.327	0.022	17.55	2.52
AKC009	62	64	2	0.159	0.566	0.034	16.55	4.42
AKC009	64	66	2	0.107	0.462	0.029	16.80	3.64
AKC009	66	68	2	0.085	0.366	0.024	16.65	2.70
AKC009	68	70	2	0.088	0.278	0.019	13.30	2.19

AKC009	70	72	2	0.113	0.352	0.022	14.60	2.63
AKC009	72	74	2	0.073	0.235	0.016	9.32	1.81
AKC009	74	76	2	0.113	0.377	0.023	16.00	2.54
AKC009	76	78	2	0.098	0.403	0.024	16.20	3.09
AKC009	78	80	2	0.085	0.379	0.023	16.25	2.69
AKC009	80	82	2	0.070	0.321	0.019	14.25	2.56
AKC009	82	84	2	0.112	0.409	0.024	14.85	3.06
AKC009	84	86	2	0.084	0.371	0.022	14.05	2.95
AKC009	86	88	2	0.113	0.424	0.026	15.05	3.25
AKC009	88	90	2	0.115	0.379	0.023	14.00	3.50
AKC009	90	92	2	0.191	0.466	0.027	13.75	3.77
AKC009	92	94	2	0.091	0.281	0.018	8.97	2.43
AKC009	94	96	2	0.044	0.085	0.006	3.09	1.46
AKC009	96	99	3	0.016	0.020	0.003	2.28	1.22
AKC010	0	2	2	0.030	0.071	0.006	0.26	0.03
AKC010	2	4	2	0.153	0.285	0.017	0.92	0.33
AKC010	4	5	1	0.277	0.616	0.035	1.67	0.87
AKC010	5	6	1	0.347	0.601	0.051	1.47	0.32
AKC010	6	7	1	0.229	0.526	0.029	1.03	0.53
AKC010	7	8	1	0.190	0.521	0.024	1.02	0.32
AKC010	8	9	1	0.234	0.515	0.026	1.12	0.17
AKC010	9	10	1	0.233	0.524	0.026	1.57	0.18
AKC010	10	11	1	0.190	0.490	0.023	1.94	0.31
AKC010	11	12	1	0.392	0.695	0.046	4.23	0.36
AKC010	12	14	2	0.201	0.328	0.015	2.89	0.58
AKC010	14	16	2	0.071	0.190	0.011	1.39	0.43
AKC010	16	18	2	0.018	0.059	0.004	0.40	0.03
AKC010	18	20	2	0.038	0.070	0.005	0.85	0.37
AKC010	20	22	2	0.050	0.040	0.003	1.32	1.64
AKC010	22	24	2	0.046	0.031	0.003	3.11	1.13
AKC010	24	26	2	0.036	0.017	0.002	1.27	1.08
AKC010	26	28	2	0.039	0.034	0.003	2.46	2.15
AKC010	28	30	2	0.053	0.076	0.006	2.71	1.24
AKC010	30	32	2	0.030	0.016	0.002	4.40	1.37
AKC010	32	34	2	0.041	0.074	0.005	4.61	0.91
AKC010	34	36	2	0.038	0.080	0.003	4.08	0.95
AKC010	36	38	2	0.040	0.070	0.005	3.10	1.66
AKC010	38	40	2	0.060	0.109	0.007	3.71	4.49
AKC010	40	42	2	0.058	0.103	0.006	2.01	4.07
AKC010	42	44	2	0.050	0.091	0.005	2.95	4.29
AKC010	44	46	2	0.051	0.088	0.005	2.86	3.16

AKC010	48	50	2	0.016	0.016	0.003	3.23	1.24
AKC010	50	52	2	0.021	0.031	0.004	2.22	1.57
AKC010	52	54	2	0.024	0.036	0.004	1.86	3.36
AKC010	54	57	3	0.017	0.018	0.003	2.50	1.87
AKC011	0	2	2	0.034	0.079	0.008	0.30	0.04
AKC011	2	4	2	0.036	0.072	0.010	0.21	0.06
AKC011	4	6	2	0.016	0.045	0.004	0.55	0.07
AKC011	6	8	2	0.012	0.028	0.001	0.52	0.15
AKC011	8	10	2	0.005	0.027	0.001	0.24	0.02
AKC011	10	12	2	0.007	0.033	0.002	1.78	0.26
AKC011	12	14	2	0.008	0.034	0.003	1.66	0.35
AKC011	14	16	2	0.005	0.041	0.003	1.40	0.30
AKC011	16	18	2	0.012	0.056	0.003	0.87	0.53
AKC011	18	20	2	0.012	0.042	0.003	1.19	0.57
AKC011	20	22	2	0.006	0.016	0.002	1.72	0.67
AKC011	22	24	2	0.007	0.017	0.003	2.31	0.57
AKC011	24	26	2	0.014	0.029	0.003	1.49	0.41
AKC011	26	28	2	0.006	0.022	0.002	0.27	0.02
AKC011	28	30	2	0.014	0.027	0.003	0.89	0.36
AKC011	30	32	2	0.015	0.019	0.004	1.18	4.51
AKC011	32	34	2	0.012	0.014	0.004	2.67	4.02
AKC011	34	36	2	0.010	0.012	0.003	2.60	2.92
AKC011	36	38	2	0.015	0.017	0.003	2.97	3.03
AKC011	38	40	2	0.019	0.027	0.004	2.64	3.42
AKC011	40	42	2	0.018	0.022	0.004	3.06	3.04
AKC011	42	44	2	0.015	0.016	0.003	2.83	2.48
AKC011	44	46	2	0.014	0.021	0.003	2.45	2.42
AKC011	46	48	2	0.034	0.145	0.007	1.44	4.31
AKC011	48	50	2	0.072	0.053	0.004	2.87	2.58
AKC011	50	52	2	0.051	0.086	0.005	2.21	2.79
AKC011	52	53	1	0.090	0.216	0.011	2.18	3.17
AKC011	53	54	1	0.102	0.326	0.018	2.58	3.18
AKC011	55	56	1	0.274	0.434	0.026	15.10	4.22
AKC011	56	57	1	0.068	0.555	0.032	15.45	5.05
AKC011	57	58	1	0.013	0.015	0.002	1.03	0.90
AKC011	58	59	1	0.074	0.427	0.026	16.10	3.81
AKC011	59	60	1	0.093	0.381	0.023	16.65	3.58
AKC011	61	62	1	0.211	0.245	0.015	10.10	2.16
AKC012	0	2	2	0.122	0.341	0.025	1.18	0.09
AKC012	2	4	2	0.186	0.445	0.028	1.82	1.27
AKC012	4	5	1	0.221	0.550	0.030	4.33	0.35

AKC012	5	6	1	0.191	0.547	0.029	6.06	0.16
AKC012	6	7	1	0.258	0.676	0.036	5.60	0.17
AKC012	7	8	1	0.193	0.653	0.040	6.35	0.05
AKC012	8	9	1	0.200	0.583	0.031	7.53	0.08
AKC012	9	10	1	0.207	0.564	0.032	8.62	0.05
AKC012	10	11	1	0.195	0.607	0.042	7.01	0.03
AKC012	11	12	1	0.192	0.536	0.033	8.41	0.01
AKC012	12	13	1	0.187	0.576	0.038	8.24	0.01
AKC012	13	14	1	0.200	0.566	0.037	7.83	0.01
AKC012	14	15	1	0.230	0.562	0.040	7.68	0.08
AKC012	15	16	1	0.188	0.565	0.043	9.97	0.03
AKC012	16	17	1	0.222	0.363	0.026	6.22	0.67
AKC012	17	18	1	0.424	0.100	0.007	0.64	1.36
AKC012	18	19	1	0.224	0.243	0.019	10.55	0.52
AKC012	19	20	1	0.174	0.417	0.025	10.80	0.19
AKC012	20	21	1	0.241	0.505	0.039	9.18	0.22
AKC012	21	22	1	0.297	0.272	0.020	4.72	1.30
AKC012	22	23	1	0.257	0.312	0.020	1.45	1.52
AKC012	23	24	1	0.211	0.360	0.017	0.23	1.33
AKC012	24	25	1	0.124	0.233	0.021	0.40	2.75
AKC012	25	26	1	0.241	0.342	0.016	0.51	1.85
AKC012	26	27	1	1.045	1.260	0.099	1.21	4.07
AKC012	27	28	1	0.370	0.626	0.045	5.73	2.93
AKC012	28	29	1	0.150	0.418	0.026	12.70	1.67
AKC012	29	30	1	0.129	0.494	0.029	13.30	2.03
AKC012	30	32	2	0.097	0.360	0.023	14.50	2.42
AKC012	32	34	2	0.067	0.244	0.018	16.00	1.86
AKC012	34	36	2	0.086	0.203	0.016	13.55	1.70
AKC012	36	38	2	0.056	0.218	0.017	16.15	1.88
AKC012	38	40	2	0.096	0.374	0.024	16.90	3.40
AKC012	40	42	2	0.048	0.163	0.014	16.25	1.35
AKC012	42	44	2	0.080	0.235	0.017	12.15	2.23
AKC012	44	45	1	sample loss				
AKC012	45	46	1	0.242	0.826	0.046	2.19	8.21
AKC012	46	47	1	0.131	0.637	0.035	2.69	6.26
AKC012	47	48	1	0.329	0.370	0.021	2.73	4.51
AKC012	48	49	1	0.218	0.439	0.024	1.66	4.83
AKC012	49	51	2	0.098	0.282	0.015	1.42	3.15
AKC013	0	2	2	0.116	0.355	0.025	1.54	0.13
AKC013	2	4	2	0.158	0.571	0.031	3.79	0.03
AKC013	4	5	1	0.161	0.588	0.032	5.57	0.02

AKC013	5	6	1	0.161	0.598	0.034	6.51	0.01
AKC013	6	7	1	0.188	0.591	0.034	6.65	0.01
AKC013	7	8	1	0.151	0.528	0.031	6.99	0.01
AKC013	8	9	1	0.157	0.515	0.032	7.10	0.01
AKC013	9	10	1	0.142	0.514	0.031	7.18	0.01
AKC013	10	11	1	0.178	0.550	0.036	8.21	0.01
AKC013	11	12	1	0.162	0.547	0.032	7.92	0.01
AKC013	12	13	1	0.138	0.472	0.029	8.28	0.01
AKC013	13	14	1	0.114	0.397	0.026	9.20	0.01
AKC013	14	15	1	0.100	0.352	0.024	9.62	-0.01
AKC013	15	16	1	0.120	0.432	0.027	8.48	0.01
AKC013	16	17	1	0.118	0.399	0.024	9.84	0.01
AKC013	17	18	1	0.129	0.490	0.029	8.29	0.01
AKC013	18	19	1	0.118	0.294	0.018	4.97	0.13
AKC013	19	20	1	0.381	0.408	0.022	3.79	0.10
AKC013	20	21	1	0.166	0.519	0.034	7.62	0.09
AKC013	21	22	1	0.115	0.522	0.029	8.73	0.01
AKC013	22	23	1	0.136	0.484	0.031	10.10	0.01
AKC013	23	24	1	0.121	0.449	0.028	11.05	0.01
AKC013	24	25	1	0.104	0.391	0.024	11.55	0.01
AKC013	25	26	1	0.104	0.360	0.022	12.75	0.01
AKC013	26	27	1	0.125	0.383	0.024	13.00	0.01
AKC013	27	28	1	0.122	0.397	0.024	13.35	0.01
AKC013	28	29	1	0.133	0.442	0.027	14.40	0.01
AKC013	29	30	1	0.135	0.441	0.027	14.30	0.01
AKC013	30	31	1	0.143	0.434	0.027	16.50	0.29
AKC013	31	32	1	0.150	0.435	0.027	16.30	1.44
AKC013	32	33	1	0.141	0.521	0.032	16.90	1.61
AKC013	33	34	1	0.097	0.377	0.024	17.20	1.48
AKC013	34	36	2	0.127	0.446	0.028	18.20	2.35
AKC013	36	38	2	0.125	0.377	0.024	16.85	1.92
AKC013	38	40	2	0.162	0.298	0.019	12.50	1.16
AKC013	40	42	2	0.108	0.399	0.025	17.90	2.39
AKC013	42	44	2	0.103	0.393	0.025	19.60	2.35
AKC013	44	46	2	0.124	0.415	0.025	19.40	2.56
AKC013	46	48	2	0.054	0.174	0.011	9.21	1.28
AKC013	48	50	2	0.096	0.334	0.023	18.45	2.34
AKC013	50	52	2	0.066	0.256	0.019	19.35	1.66
AKC013	52	54	2	0.035	0.142	0.015	19.20	0.93
AKC013	54	56	2	0.019	0.079	0.011	16.35	0.45
AKC013	56	58	2	0.226	0.124	0.012	14.80	1.03

AKC013	58	60	2	0.034	0.155	0.015	17.50	0.85
AKC013	60	62	2	0.023	0.130	0.014	19.75	0.72
AKC013	62	64	2	0.047	0.186	0.017	20.90	1.17
AKC013	64	66	2	0.059	0.244	0.020	19.90	1.75
AKC013	66	68	2	0.071	0.314	0.023	19.55	2.07
AKC013	68	70	2	0.108	0.322	0.023	19.35	2.30
AKC013	70	72	2	0.065	0.235	0.020	20.20	1.57
AKC013	72	74	2	0.029	0.121	0.012	14.40	0.69
AKC013	74	76	2	0.062	0.328	0.023	12.50	2.39
AKC013	76	78	2	0.083	0.285	0.022	19.60	2.03
AKC013	78	80	2	0.075	0.259	0.021	18.35	1.91
AKC013	80	82	2	0.096	0.322	0.024	17.85	2.41
AKC013	82	84	2	0.087	0.331	0.024	17.50	2.64
AKC013	84	86	2	0.089	0.317	0.022	16.75	2.41
AKC013	86	88	2	0.112	0.235	0.014	3.24	3.17
AKC013	88	90	2	0.040	0.075	0.006	3.09	1.72
AKC013	90	92	2	0.051	0.044	0.004	2.81	1.26
AKC013	92	94	2	0.026	0.055	0.005	2.90	1.92
AKC013	94	97	3	0.007	0.009	0.002	2.26	0.89
AKC014	0	2	2	0.018	0.038	0.005	0.17	0.07
AKC014	2	4	2	0.022	0.041	0.008	0.17	0.04
AKC014	4	6	2	0.020	0.029	0.005	0.23	0.10
AKC014	6	8	2	0.015	0.021	0.003	0.44	0.44
AKC014	8	10	2	0.013	0.037	0.003	1.19	0.37
AKC014	10	12	2	0.009	0.031	0.003	0.58	0.32
AKC014	12	14	2	0.007	0.025	0.003	0.92	0.32
AKC014	14	16	2	0.006	0.021	0.002	0.80	0.41
AKC014	16	18	2	0.005	0.028	0.004	2.43	0.43
AKC014	18	20	2	0.008	0.031	0.005	1.09	0.39
AKC014	20	22	2	0.011	0.027	0.004	1.09	0.55
AKC014	22	24	2	0.007	0.008	0.001	1.75	0.49
AKC014	24	26	2	0.007	0.020	0.003	1.92	0.60
AKC014	26	28	2	0.011	0.015	0.004	1.10	0.90
AKC014	28	30	2	0.007	0.018	0.002	2.15	0.66
AKC014	30	32	2	0.006	0.033	0.006	2.51	0.36
AKC014	32	34	2	0.012	0.024	0.004	3.16	0.63
AKC014	34	36	2	0.010	0.011	0.003	2.46	1.22
AKC014	36	38	2	0.005	0.010	0.005	5.12	0.59
AKC014	38	40	2	0.017	0.016	0.004	4.78	0.83
AKC014	40	42	2	0.096	0.100	0.009	7.45	0.99
AKC014	42	44	2	0.035	0.134	0.014	15.75	0.96

AKC014	44	46	2	0.015	0.062	0.009	14.20	0.36
AKC014	46	47	1	0.022	0.108	0.012	16.85	0.63
AKC014	47	48	1	0.019	0.095	0.012	16.25	0.51
AKC014	48	49	1	0.039	0.137	0.014	16.30	1.03
AKC014	49	50	1	0.039	0.163	0.015	16.65	1.29
AKC014	50	51	1	0.078	0.585	0.037	13.55	5.65
AKC014	51	52	1	0.089	0.324	0.023	13.25	2.83
AKC014	52	53	1	0.058	0.189	0.013	5.57	1.67
AKC014	53	54	1	0.043	0.163	0.014	12.10	1.30
AKC014	54	55	1	0.058	0.211	0.017	14.80	1.69
AKC014	55	56	1	0.061	0.201	0.017	14.00	1.60
AKC014	56	58	2	0.055	0.223	0.015	6.91	1.77
AKC014	58	60	2	0.088	0.300	0.022	17.45	2.23

*due to incorrect heat treatment of the samples at the lab, some Sulphur may have been lost in the process, hence the Sulphur values may be underreporting. Amounts shown as a negative number occur where the result is below the detection limit.

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	• 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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • 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.	• See Sub sampling techniques (for drilling) • 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. • The sample is then placed in a small cup with a mylar film on the bottom and analysed by XRF • One in eight soils were sent for laboratory analysis as a check.
Drilling techniques	• 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).	• 4.5 Inch Reverse Circulation drilling with a 1170 cfm compressor and a face sampling hammer bit. • 3 inch Aircore drilling with face sampling hammer bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• 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. • 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.

Criteria	JORC Code explanation	Commentary
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• 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.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Each dry one metre sample was passed through a riffle splitter, with one sample taken for laboratory analysis. • A second sample was sieved for pXRF analysis on site and one chip sample taken and stored in numbered chip trays as a reference. • 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. • Field duplicates and standards were used every 50 samples to ensure accuracy and precision.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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.	• 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 30mm2 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. • Selected high samples were analysed in Mineplus Mode. A propylene3 window was used. Standards are used regularly to calibrate the instrument. • 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 • Lab Standards were analysed every 30 samples
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• This is an early drill test into a newly identified prospect. No verification has been completed yet. • Twinned holes are not undertaken • Data entry is checked by Perth Based Data Management Geologist • Assays have not been adjusted • 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.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral	• Drill holes and soil and rock points have been located via hand held GPS.

Criteria	JORC Code explanation	Commentary
	Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• No Mineral Resource or Ore Reserve Estimation has been calculated
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• Although this is an early stage drilling program the drilling has been design to cut at as orthogonal as possible to the mineralised bodies. The 20m spaced drilling was designed partly to understand these controls.
Sample security	• The measures taken to ensure sample security.	• Drill samples are accompanied to Entebbe by a Sipa employee. Until they are consigned by air to the laboratory in Perth.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No reviews have been undertaken as yet. A review is planned for the next quarter.

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	• 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. • 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.	• 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. • At this time the tenements are believed to be in good standing. There are no known impediments to obtain

Criteria	JORC Code explanation	Commentary
		a license to operate, other than those set out by statutory requirements which have not yet been applied for.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No previous mineral exploration activity has been conducted prior to Sipa.
Geology	• Deposit type, geological setting and style of mineralisation.	• 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
Drill hole Information	• 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: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • 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.	• Reported in Text
Data aggregation methods	• 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.	• All assay results for Akelikongo have been reported. Where data has been aggregated a weighted average technique has been used.

Criteria	JORC Code explanation	Commentary
	• 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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').	• It is interpreted that these widths approximate true width. • The geometry is generally dipping vertically or moderately to the east. It is variable as the mineralised surface approximates a pipe and hence is curved.
Diagrams	• 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.	• Reported in Text.
Balanced reporting	• 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.	• All drill assay results are reported for Akelikongo. • Soil data that are statistically important are shown (the database comprises more than 60000 samples)
Other substantive exploration data	• 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.	• Not applicable
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• As reported in the text

Glossary

Chalcopyrite

Chalcopyrite is a copper iron sulphide mineral $CuFeS_2$.

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, $(Fe,Ni)_9S_8$.

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 $Fe_{(1-x)}S$ $_{(x = 0 \text{ to } 0.2)}$.

Xenomelt

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