

Crown Gold Project: Heritage Survey to Commence Shortly Ahead of Initial Drilling

- Heritage survey to commence at the Crown Gold Project in Western Australia later this month, ahead of Sipa's maiden aircore drilling program
- Drilling remains on track for September once heritage approvals have been received
- Field reconnaissance and mapping programs completed to assist with drill targeting

Exploration Update

Sipa Resources Limited (ASX: SRI) ("Sipa" or "the Company") is pleased to provide an update on activities on the Crown Gold Project, located near Kalgoorlie in Western Australia.

Heritage Survey to commence in August

Sipa has been advised by representatives for the Kakarra Aboriginal Corporation RNTBC that they will undertake the heritage survey over the Crown Project in mid-to-late August. The survey will assess a number of areas ahead of aircore drilling.

The aircore is scheduled for September, once heritage clearance has been received. The drilling will test a number of geological targets and follow up historical RAB drilling and soil sampling. Several Programs of Work (POW's) for drilling have been submitted, with two already approved.

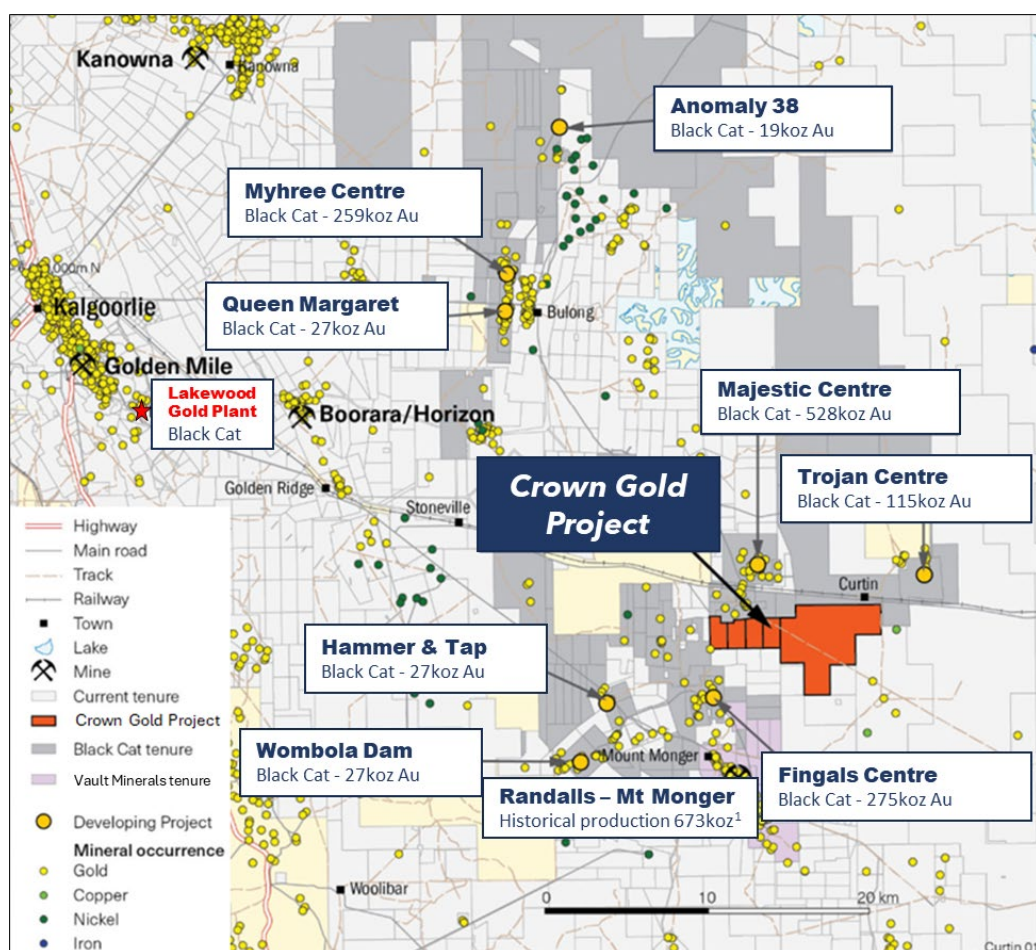
Mapping and sampling underway

Since completing the acquisition of the Crown Project in February, Sipa has compiled all historical drilling and soil sampling data and completed a geological targeting review. Sipa personnel have recently been on site to undertake reconnaissance work, mapping and rock chip sampling to enhance the Company's geological understanding of the project, which will assist with drill targeting. The reconnaissance program also assessed access for the pending aircore program.

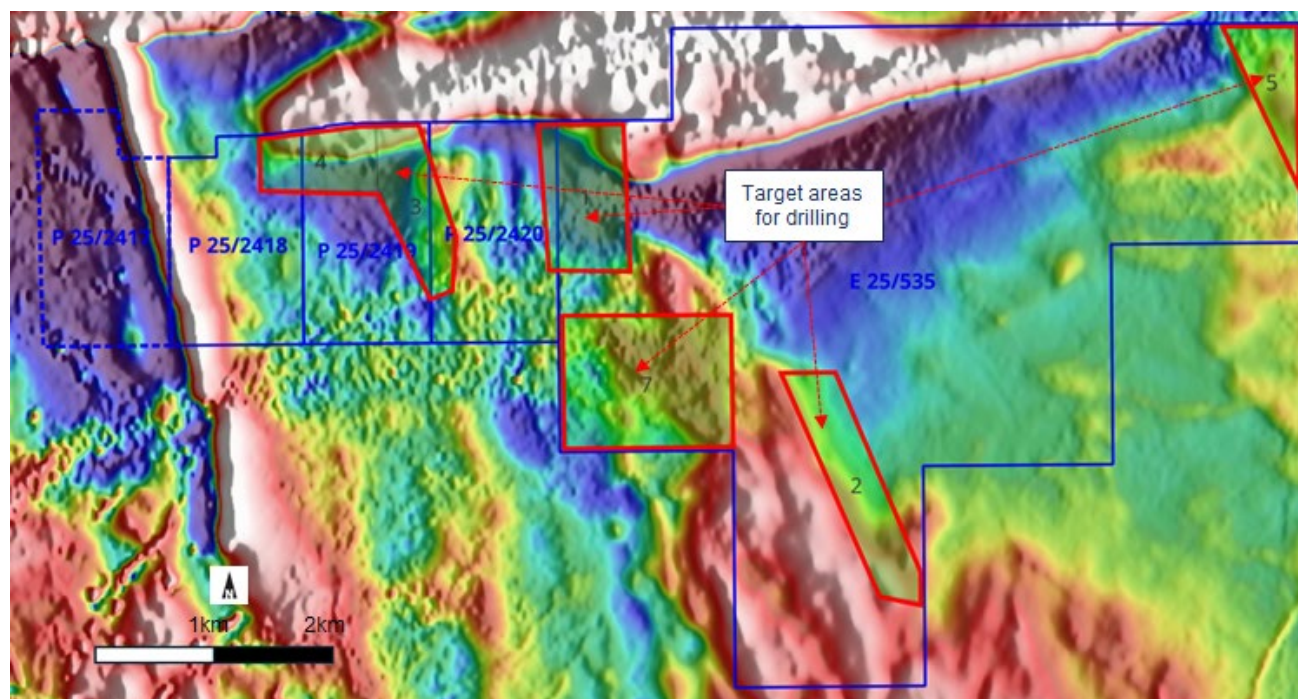
Sipa Managing Director Andrew Muir commented:

"This heritage survey represents a key step towards our maiden gold drilling program at Crown. We have spent the last few months compiling data and generating targets, and we're now looking forward to getting on the ground to test these targets as soon as heritage approvals are in place."

"The aircore drilling at Crown will be Sipa's third gold-focused drill program this year, with RC drilling recently completed at Nuckulla Hill, and an aircore program scheduled to commence at Tunkillia North in the next few weeks."



Crown Gold Project Location



Crown Gold Project with Drill Targets over Magnetics

¹ For Black Cat JORC resources - see ASX: BC8 28/10/2024, Black Cat Syndicate 2024 Annual Report

This announcement has been authorised for release by the Board of Sipa Resources Limited.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Sipa Resources Limited who holds options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken 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 Price consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Sipa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement dated 19 December 2024. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

About Sipa

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of precious, base and specialty metal deposits, with projects located in Western Australia and South Australia.

Sipa is currently prioritising gold exploration on its recently acquired South Australian Projects in the Gawler Craton, and the Crown Project, located near Kalgoorlie in Western Australia.

The Company continues to review the current portfolio to ensure the optimal blend of assets to ensure efficient and cost-effective exploration.