SA Gold Projects Drill Clearances Underway

Highlights

- A heritage clearance survey has commenced at the Tunkillia North and Nuckulla Hill gold projects in South Australia
- Program for Environment Protection and Rehabilitation (PEPR) has been submitted for drilling programs at Tunkillia North and Nuckulla Hill
- Gold exploration drilling expected to commence next month once all heritage and PEPR clearances have been received

Exploration Update

Sipa Resources Limited (ASX: SRI) ("Sipa" or "the Company") is pleased to advise that it continues to make strong progress towards its maiden drilling program at the Company's recently acquired 100%-owned South Australian gold projects, located in the Gawler Craton.

Sipa's exploration team is currently on site at the Tunkillia North and Nuckulla Hill gold projects with representatives of the Gawler Ranges Aboriginal Corporation RNTBC (GRAC) to undertake a heritage clearance survey ahead of drilling on both projects. The survey is expected to take approximately five days, with the formal archaeologist's report expected to take approximately a month to complete.

The other key part of the clearance process ahead of drilling is the approval of the PEPR, which has now been lodged with the SA Department for Energy and Mining. The PEPR covers both Reverse Circulation and aircore drill programs on a number of prospects, including, but not limited to, the Tunkillia North calcrete anomaly, and the Sheoak, Arcoordaby and Bimba prospects.

Sipa Managing Director Andrew Muir commented:

"The commencement of the heritage survey on our two most advanced gold projects, combined with the PEPR approval, are the two final steps in the formal approvals process ahead of our maiden gold exploration drilling programs in South Australia.

We look forward to the receipt of all approvals, with a view to having the drill rig onsite in the coming month."

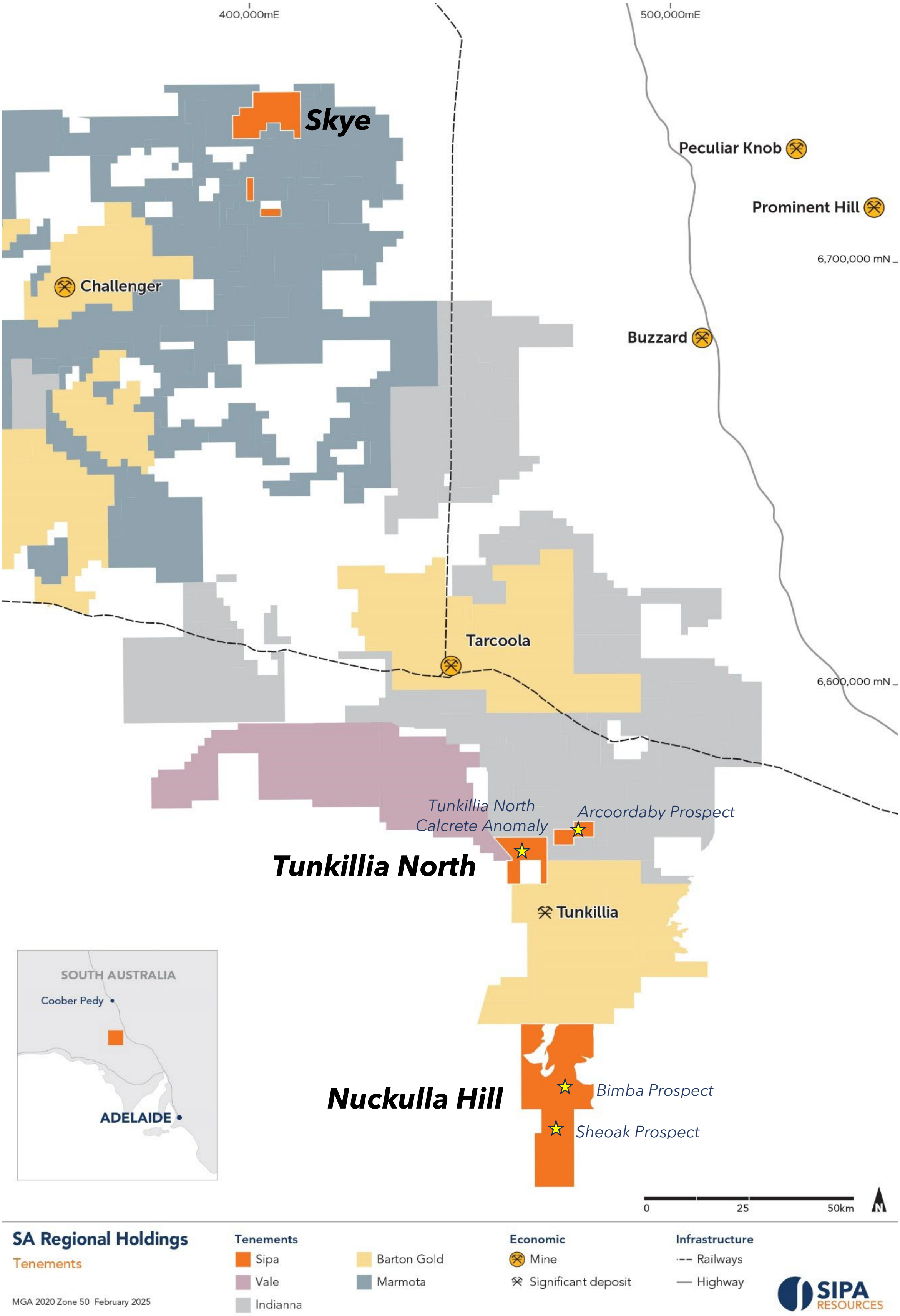

Figure 1. South Australian Project Locations

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

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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.