



Announcement Summary

Entity name

SIPA RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

19/12/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	OPTION EXPIRING 10-FEB-2027 EX \$0.026	84,307,693
SRI	ORDINARY FULLY PAID	188,240,188

Proposed +issue date

23/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

SIPA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

26009448980

1.3 ASX issuer code

SRI

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/12/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	7/2/2025	Estimated	

Comments

Tranche 1 - 56,725,004 Ordinary shares to be issued on or about 23 December 2024 pursuant to available 7.1 and 7.1A capacity.

Tranche 2 - The remaining Ordinary shares and options will be issued on or about 10 February 2025 subject to shareholder approval

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

SRI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

56,725,004

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01300



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

SRI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

53,624,803

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Sipa Resources Limited has acquired 100% of the shares in Gawler Craton (SA) Pty Ltd and Crown Gold (WA) Pty Ltd. Part of the consideration owing is to be settled by the issue of \$750,000 worth of Sipa shares with an issue price equal to the 5-day VWAP in the lead up to executing the Heads of Agreements.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.013986

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

SRI : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

77,890,381

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01300

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

OPTION EXPIRING 10-FEB-2027 EX \$0.026

+Security type

Options

Number of +securities proposed to be issued

84,307,693

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Investors applying for an ordinary share receive free attaching options on a 1-for-2 basis. In addition, 17m options will be issued to the Lead Manager as part of their fees for services rendered.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.0000001



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0260

Expiry date

10/2/2027

Details of the type of +security that will be issued if the option is exercised

SRI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:SRI)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the ASX announcement dated 19 December 2024 titled "Acquisition of Gold Exploration Assets and Capital Raising".

Part 7C - Timetable

7C.1 Proposed +issue date

23/12/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

34,223,720

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

22,501,284



7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

For speed of execution and certainty.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Peak Asset Management

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2% management fee on all funds raised
4% capital raising fee on funds raised by Peak
17m Sipa options on the same terms as the investor options

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

A corporate advisory fee of \$5,000 per month for six months through to June 2025.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Exploration activities
Costs of capital raising
Acquisition of an asset
Working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Tranche 1 securities will be issued on or about 23 December 2024.
Tranche 2 securities will be issued on or about 10 February 2025.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)