



Sipa Resources Limited

ABN 24 009 448 980

SHAREHOLDER COMMUNICATIONS POLICY

Adopted by the Board 18 September 2008

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PURPOSE OF SIPA SHAREHOLDER COMMUNICATION POLICY

The Board of Sipa recognise the importance of effective communications with its shareholders and ensures that they are informed of all major developments affecting the Company.

The Company's primary method of communication with shareholders and other stakeholders is through ASX Announcements and the Company's website www.sipa.com.au. All statutory announcements are also posted onto the Company's website using an electronic interface upon receipt of the release by the ASX.

INFORMATION DISCLOSURE

Sipa has identified that there are 3 primary forms of information disclosures:

- Continuous Disclosure – Sipa recognises a continuous disclosure regime is fundamental to the rights of shareholders to receive information concerning their securities. Details of specific procedures relating to continuous disclosure are outlined in the Company's Continuous Disclosure Policy
- Periodic Disclosure – This disclosure takes the form of full-year and half-year financial reporting obligations as well as quarterly reporting.
- Specific information disclosure – Disclosure as and when required for compulsory statutory and corporate information.

All of the above information will be posted in a clearly marked section of the website as soon as received by the ASX. Shareholders are invited to subscribe to our database to receive timely email notifications of all releases concerning the Company.

COMPANY WEBSITE

The Company's website, www.sipa.com.au contains information about the Company including shareholder communications.

The Company will place all ASX announcements, media releases and other relevant statutory releases on the website as soon as reasonably practicable upon confirmation of release by the ASX.

Relevant releases, financial reports, investment presentation for the preceding three years will be available on the website.

SHAREHOLDER MEETINGS

All Notice of Meetings and related explanatory information will appear on the Company website upon dispatch to shareholders. The Company will endeavour to draft notices and accompanying explanatory information in a matter that is clear and concise so it will be easy to understand.

To facilitate effective communication at general meetings, shareholders will be provided a reasonable opportunity to ask questions of the Directors and to otherwise participate in the meeting.

The Company's external auditor will be present at each Annual General Meeting and be available to answer questions in regards to the conduct of the audit and the preparation and content of the auditors report.