



Sipa Resources Limited

11 February 2019

Company Announcements Office
Australian Securities Exchange Limited

Dear Sir

Issue of Shares - Notification pursuant to Section 708A(5)(e) and 708A(6) of the Corporations Act 2001

Sipa Resources Limited (Company) advises that on 11 February 2019 it issued 52,400,000 fully paid ordinary shares to Rodiv (NSW) Pty Limited, an exempt investor, to carry out exploration programs at the Company's exploration projects in WA.

The Company notifies ASX that:

- (a) the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is given pursuant to paragraph (5)(e) of Section 708A of the Act;
- (c) as at the date of this notice the Company has complied with:
 - (i.) the provisions of Chapter 2M of the Act as they apply for the Company; and
 - (ii.) Section 674 of the Act; and
- (d) as at the date of this notice there is no information:
 - (i.) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii.) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A.) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B.) the rights and liabilities attaching to the securities.

The following information is also provided pursuant to ASX Listing Rule 3.10.5A and 7.1A3:

1. The dilutive effect of the Placement was as follows:

Number of Securities Issued	52,400,000
Percentage of post issue share capital	3.3%
2. The Company issued the shares as a placement under ASX Listing Rule 7.1A as it was of the view that it was the most efficient and expedient mechanism to raise the funds required to achieve its stated objectives.
3. There was no underwriter to the placement.
4. There were no fees payable by the Company in connection with the Placement other than the additional listing fees.
5. The Company confirms that the issue price of \$0.0086 is higher than 75% of the 15 trading day VWAP of Sipa shares of \$0.007923, as calculated under ASX Listing Rule 7.1A.3. The calculation was prepared by Sipa using data accessed from Weblink Pty Ltd.

Yours sincerely,

Tara Robson
Company Secretary