



NEW GOLD AND NICKEL-COPPER PROJECT SECURED IN WESTERN AUSTRALIA

- Large new project pegged in Western Australia covering outcropping and interpreted greenstone units.
- Prospective for gold and 'Julimar' style nickel-copper deposits.

Sipa Resources Limited (ASX: SRI) (Sipa or the Company) is pleased to announce that it has acquired a new project in Western Australia prospective for gold and nickel-copper-platinum group element (Ni-Cu-PGE) deposits (Figure 1).

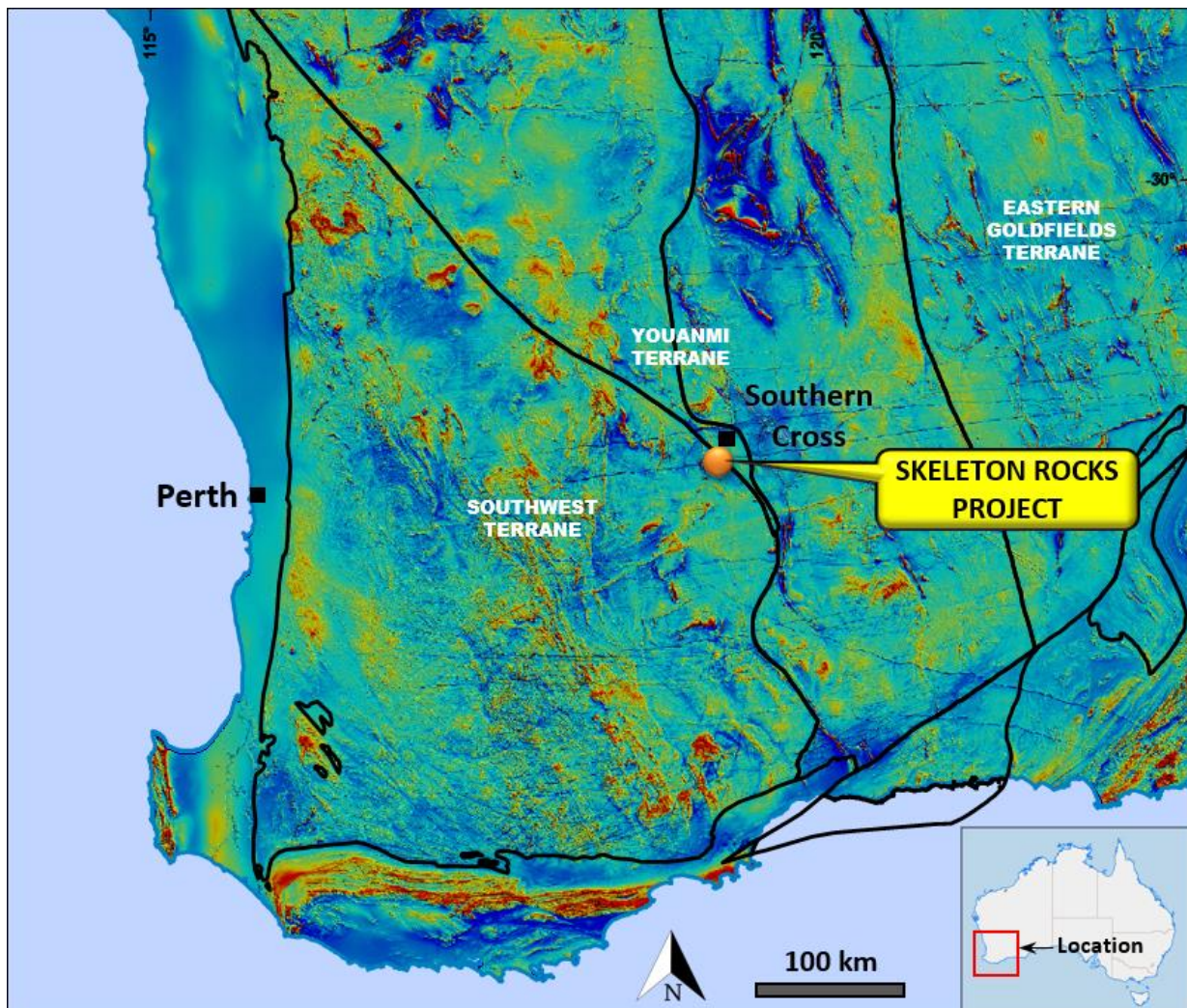


Figure 1: Sipa's Skeleton Rocks Project location along the boundary of the Southwest and Youanmi terranes

The 'Skeleton Rocks' project area was selected using a combination of prospectivity mapping tools, regional gravity and magnetic data sets and open file exploration reviews.

Securing these new applications is part of Sipa's strategy to focus on large-scale ground holdings in under-explored areas in Western Australia that can be cost-effectively tested. The project area is in relatively close proximity to Perth and easily accessible for year-round field work.



Four separate tenements have been pegged with a combined area of more than 800 km² (Figure 2) immediately west of the Southern Cross greenstone belt, and 30km southwest of the mining centre of Marvel Loch. The project area contains several interpreted shallowly covered greenstone belts visible on open file magnetics and gravity, with limited to no drilling ever completed in these areas.

The regional tectonic setting and local geology are prospective for nickel-copper-PGE deposits in outcropping and interpreted ultramafic and mafic intrusives, and for orogenic gold in the untested greenstone units inferred from regional magnetic surveys (Figure 2).

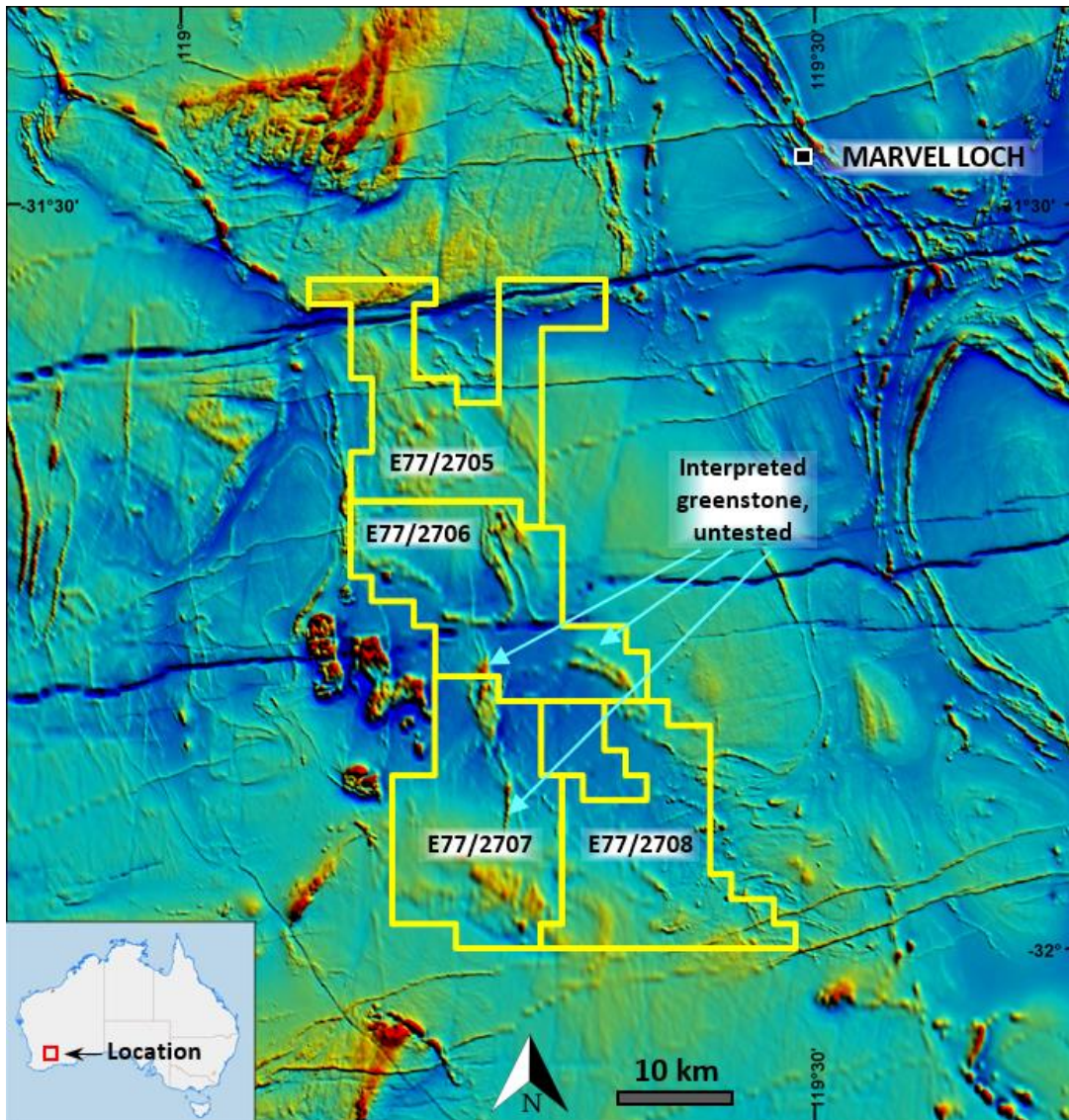


Figure 2: Sipa's Skeleton Rocks Project tenure over regional magnetics showing the location of interpreted greenstone belts that are untested by drilling.

Reconnaissance and early stage exploration activities are being planned in H2 2020 to identify priority areas for drilling once tenements are granted.

Authorised for release by the Board of Sipa Resources Limited. For more information please contact:

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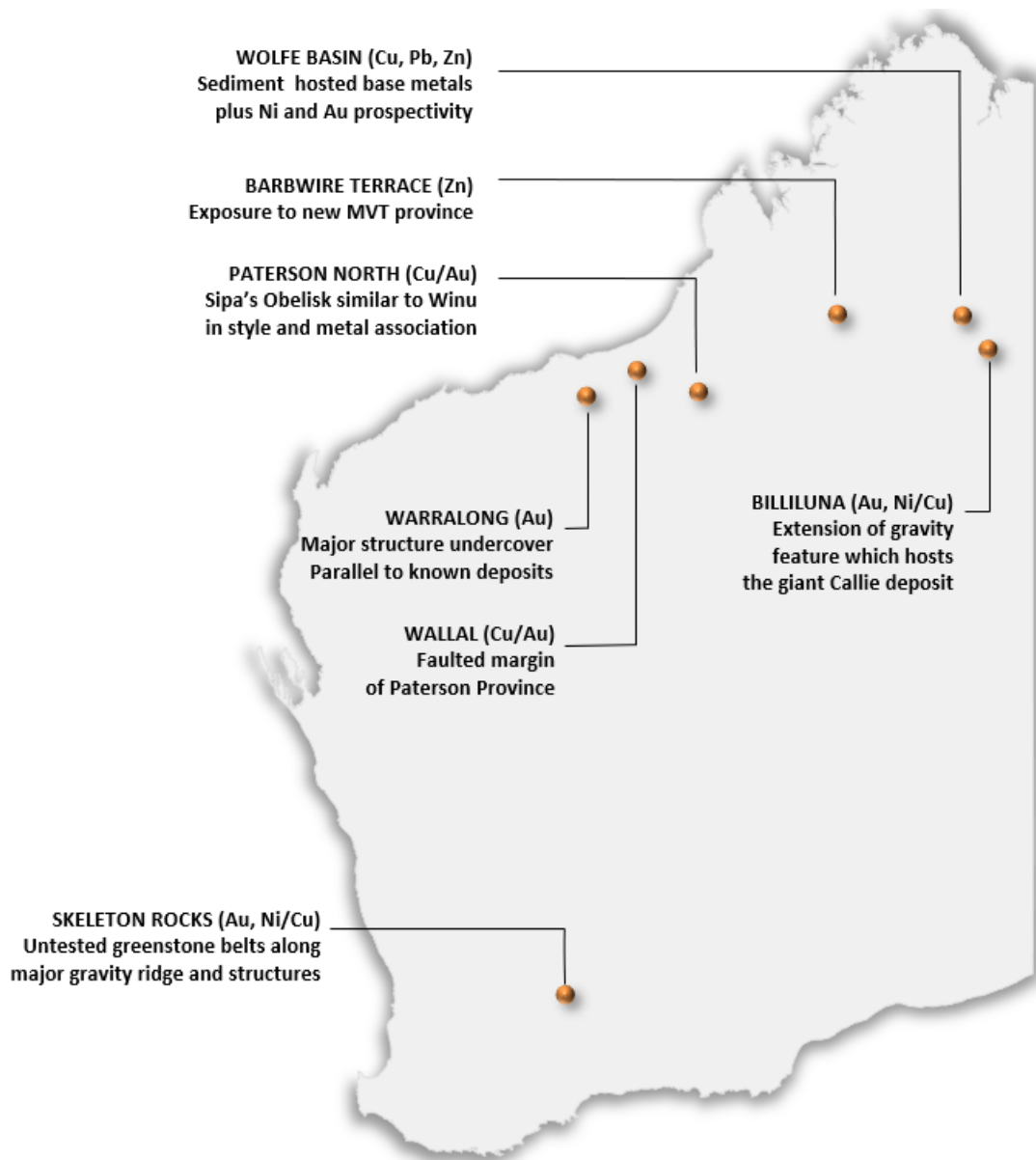


About Sipa

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of gold and base metal deposits. The company is generating a number of early stage projects in Western Australia prospective for gold and base metals which are currently being systematically advanced through the initial stages of exploration.

Sipa also has an 89% interest in the Paterson North Copper Gold Project in the Paterson Province of Western Australia, a strongly endowed and highly prospective mineral belt hosting the world-class Telfer gold and copper deposits, Magnum and Calibre gold and copper deposits, Nifty copper and Kintyre uranium deposits and the O'Callaghans tungsten deposit. Most recently the Paterson Province has been the focus of intense exploration by Rio Tinto at its Winu discovery.

The 100%-owned Uganda Base Metals Project contains an intrusive-hosted Ni-Cu sulphide discovery, with significant scale potential. Sipa is currently reviewing opportunities to progress the project further.



Sipa's Project Locations in Western Australia