

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SIPA RESOURCES LIMITED
ABN	26 009 448 980

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Lynda Burnett
Date of last notice	29/5/19
Date that director ceased to be director	31/1/2020

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 516,750 Options, exercise price of \$0.72, vesting 18 December 2019 subject to performance hurdles, expiry 18 December 2021 131,250 Options, exercise price of \$1.32, vesting 31 August 2019, expiry 31 August 2021 Note: The above options will be cancelled pursuant to the terms of Sipa's Employee Share Option Plan.

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>457,571 fully paid ordinary shares RBC Investor Services Australia Nominees Pty Ltd <103487 Red Hill In A/C>, of which Ms Burnett is trustee and beneficiary</p>	<p>Fully paid ordinary</p>

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.