



26 July 2022

High Calibre Director to Join Sipa Board

Key highlights:

- Rick Yeates to join Sipa as a Non-Executive Director
- Extensive geological and corporate background to add significant capacity

Sipa Resources Limited (**ASX: SRI**) ("**Sipa**" or "the **Company**") is delighted to welcome highly respected geologist and mining consultant Rick Yeates to the Sipa Board as a Non-Executive Director, effective 1 August 2022.

Rick has 41 years' continuous experience as an exploration geologist, mine geologist, mining consultant and company director, variously involved in ASX-listed, unlisted public and private company management, executive mentoring, lecturing, exploration management, feasibility studies, technical audits, independent geologist's reports and technical valuations. Rick has worked in all Australian States and 39 countries on five continents.

Rick has also served on the boards of several ASX-listed companies in both executive and non-executive capacities, including Western Areas Limited (ASX: WSA), Middle Island Resources Limited (ASX: MDI), Mungana Gold Mines Limited (ASX: MUX) and Atherton Resources Limited (ASX: ATE), as well as two leading mining industry bodies, AAMEG and Austmine, and the Swick Mining Services Limited (ASX: SWK) R&D Advisory Board. Rick was most recently Non-Executive Director at Western Areas Limited, until the time of its recent takeover by IGO Limited (ASX: IGO). He was also the Managing Director at Middle Island Resources Limited (ASX: MDI), and instrumental in the identification and securing of Middle Island's exciting Barkly copper-gold project in the Northern Territory. Prior to this, Rick established and ran the highly regarded geological consultancy group RSG Global for over 20 years, prior to its takeover by Coffey International Limited in 2006.

The Company has agreed to issue 800,000 options to Rick, based on a 5-day WVAP at the time of issue. The options will be subject to shareholder approval at a future meeting.

An Appendix 3X will follow.

Sipa Resources' Chairman, Craig McGown said:

"Rick is a highly respected geologist and senior corporate executive who has worked at the highest levels in mining and exploration companies in Australia. He has held a range of roles giving him an enviable depth of experience in areas including green fields and near mine exploration, project acquisition and development, financial analysis and listed company strategic management.

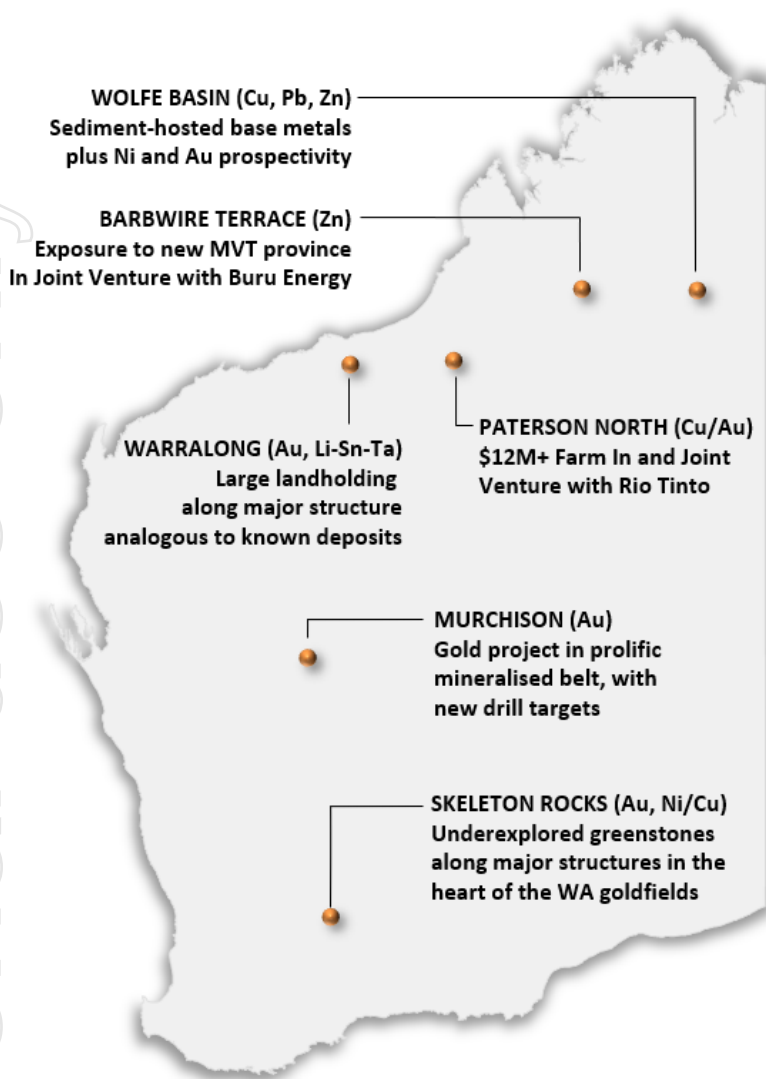
"This experience – and his strong technical, commercial and strategic capabilities – will be very valuable to the Company, adding further depth and insights to the Sipa Resources Board. We are very much looking forward to Rick's contribution."

Incoming Non-Executive Director, Rick Yeates said:

'I am delighted to join the Board at Sipa and very much look forward to working collaboratively with an accomplished executive and non-executive team to advance an exciting portfolio of mineral properties and strategic concepts towards commercial fruition.'



About Sipra



Sipra Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of gold and base metal deposits in Western Australia.

The Paterson North Copper-Gold Project is being progressed in partnership with Rio Tinto Exploration, and the Barbwire Terrace Base Metals Project in joint venture with petroleum explorer and operator Buru Energy Limited.

At Wolfe Basin, extensive base metal anomalism and gossans have provided several targets for drill testing along a prospective horizon over 40km long. The Warralong Project is prospective for intrusion hosted gold, lithium-tin-tantalum and nickel-copper in the north Pilbara region in a 'look-alike' structural setting to recent discoveries in the district. Sipra's Murchison Project covers major structures and prospective geology in prolific greenstone belts within WA's northern goldfields.

The Skeleton Rocks project covers outcropping and interpreted greenstone units prospective for gold, lithium and nickel-copper-platinum group element (Ni-Cu-PGE) deposits with limited to no previous drilling ever completed in these areas. In Uganda,

Blencowe Resources Plc is progressively earning an interest in Sipra's intrusive-hosted Ni-Cu sulphide discovery with significant scale potential.

This announcement has been authorised for release by the Board of Sipra Resources Limited

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