

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	SIPA RESOURCES LIMITED
ABN	26 009 448 980

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Craig McGown
Date of last notice	18 March 2021

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none">1. Ionikos Pty Ltd ATF McGown Superannuation Fund, a trustee company of which Mr McGown is a Director and beneficiary of the trust.2. and 3. Resource Investment Capital Advisors Pty Ltd, a company of which Mr McGown is a director
Date of change	29 November 2021
No. of securities held prior to change Ionikos Pty Ltd ATF McGown Superannuation Fund Resource Investment Capital Advisors Pty Ltd	639,203 Ordinary Shares 135,036 Ordinary Shares.

+ See chapter 19 for defined terms.

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Class	<ol style="list-style-type: none"> 1. Incentive options 2. Ordinary Shares 3. Incentive Options
Number acquired	<ol style="list-style-type: none"> 1. 600,000 2. 338,983 3. 400,000
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> 1. Nil 2. \$0.059 per share 3. Nil
No. of securities held after change Ionikos Pty Ltd ATF Mc Gown Superannuation Fund Resource Investment Capital Advisors Pty Ltd	639,203 Ordinary Shares 600,000 non-executive director options expiring 29/11/2025 at various prices (\$0.093, \$0.134, \$0.174, \$0.214) 474,019 Ordinary Shares. 400,000 non-executive director options expiring 29/11/2025 at various prices (\$0.093, \$0.134, \$0.174, \$0.214)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ol style="list-style-type: none"> 1. Issue of incentive options following shareholder approval at the 2021 AGM 2. Placement following shareholder approval at the 2021 AGM 3. Issue of incentive options following shareholder approval at the 2021 AGM

Part 2 – Change of director's interests in contracts

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.