



Sipa Resources Limited

ABN 26 009 448 980

23 August 2013

New 'Record' Intersection at Enigma

34m @ 2.8% Cu, including 11m @ 7.6% Cu

Sipa is pleased to announce laboratory analytical results from the recent 14 hole Aircore drilling programme at our 100%-owned Thaduna Copper Project, in Western Australia's Gascoyne Region.

Fourteen Aircore holes, for 1,398 metres, were drilled at Enigma in early August. Figure 1 shows the location of these holes and indicates the position of north-south drill sections, A-A', B-B' and C-C', through them. The positions of diamond drillholes THD012 & 013 are also shown.

The holes were drilled to follow-up an earlier hole that returned 34 metres grading 2.1% copper (see Sipa's ASX Announcement of 20 June 2013). Seven of these new holes returned significant intersections(see table 1 for details):

- **THR3529 - 34m @ 2.8% Cu from 64m, including 11m @ 7.6% Cu from 72m**
- **THR3528 – 19m @ 1.5% Cu from 66m, including 7m @ 1.1% Cu**
- **THR3535 – 60m @ 0.6% Cu from 22m, including 4m @ 2.3% Cu from 78m**
- **THR3532 – 36m @ 0.8% Cu from 75m, including 8m @ 2.6% Cu from 98m**
- **THR3531 – 15m @ 0.8% Cu from 40m, including 7m @ 1.3% Cu from 42m**
- **THR3539 – 6m @ 1.1% from 90m, including 3m @ 1.8% Cu from 90m**
- **THR3534 – 43m @ 0.3% from 43m, including 4m @ 1.0% from 53m**

The mineralisation intersected is dominantly the secondary copper carbonate malachite, and is within the very extensive Enigma Secondary Copper Blanket. Figures 2, 3 and 4 are north-south Cross Sections.

These, and older, holes are being integrated with geological, geophysical and geochemical data to plan a deeper diamond drillhole as part of our current diamond drilling programme.

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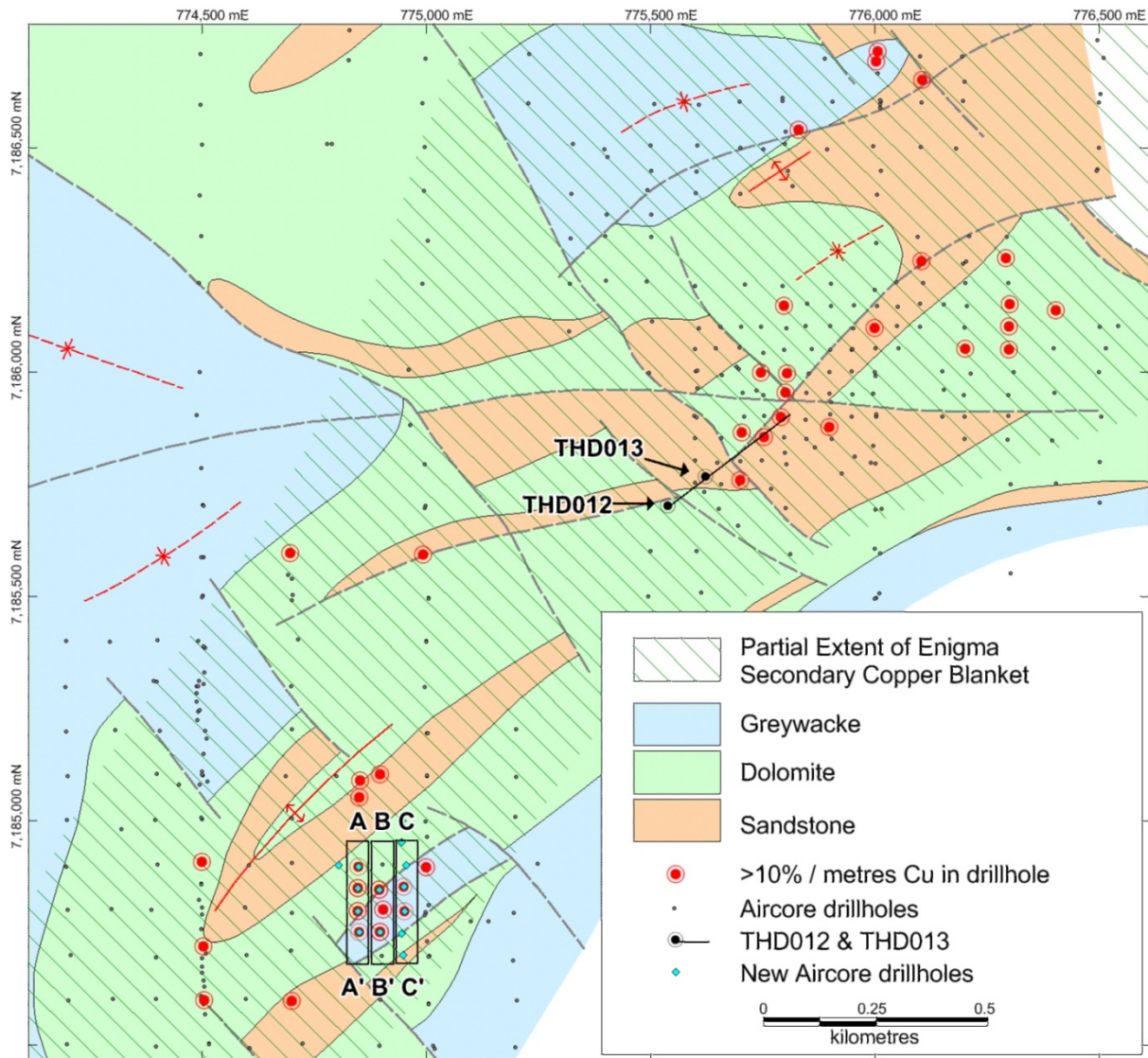


Figure 1 – Drillhole Locations on Interpreted Solid Geology

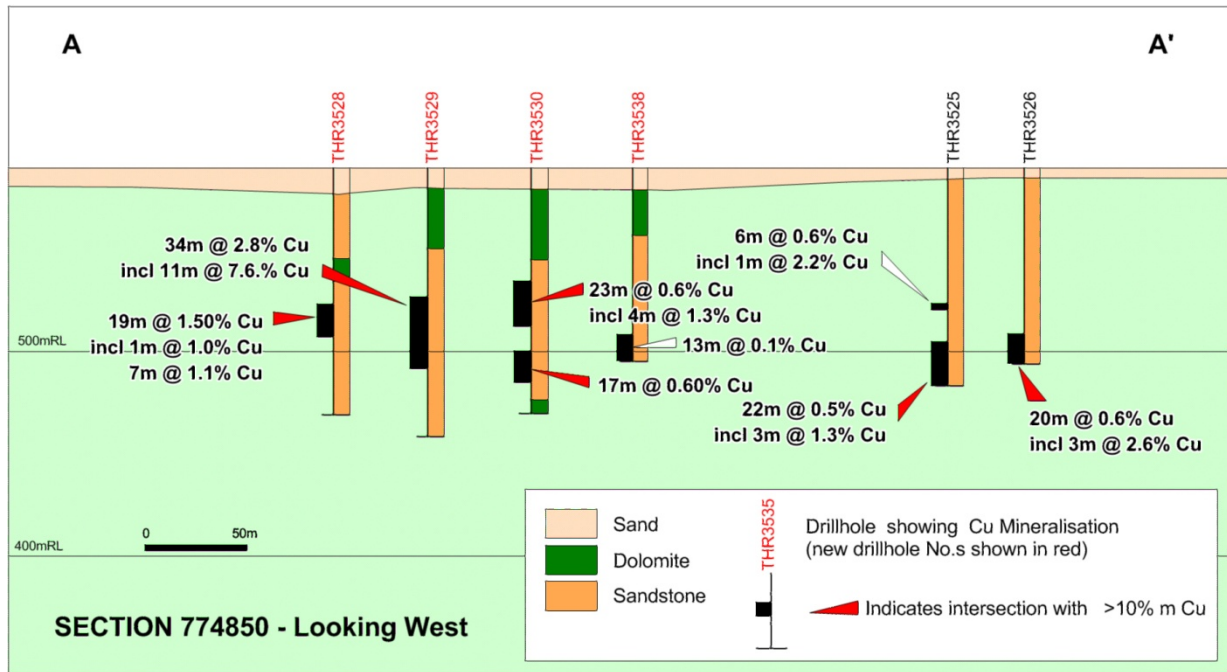


Figure 2 - Drill Section 77,485 E

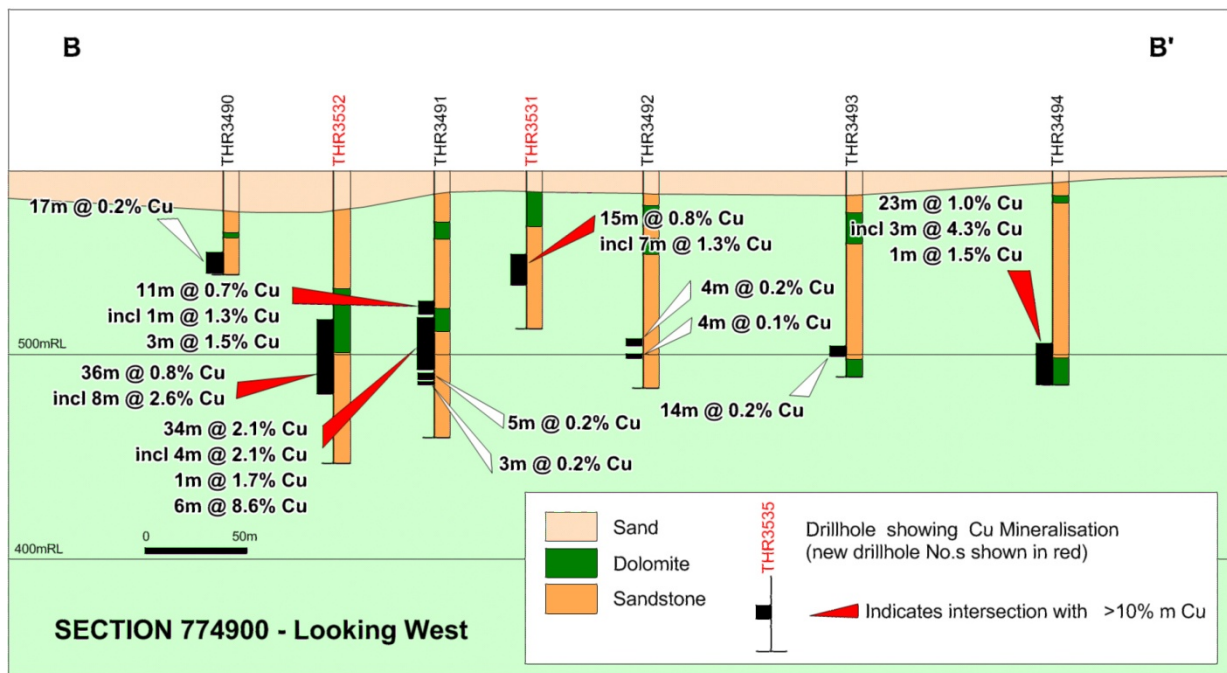


Figure 3 - Drill Section 77,490 E

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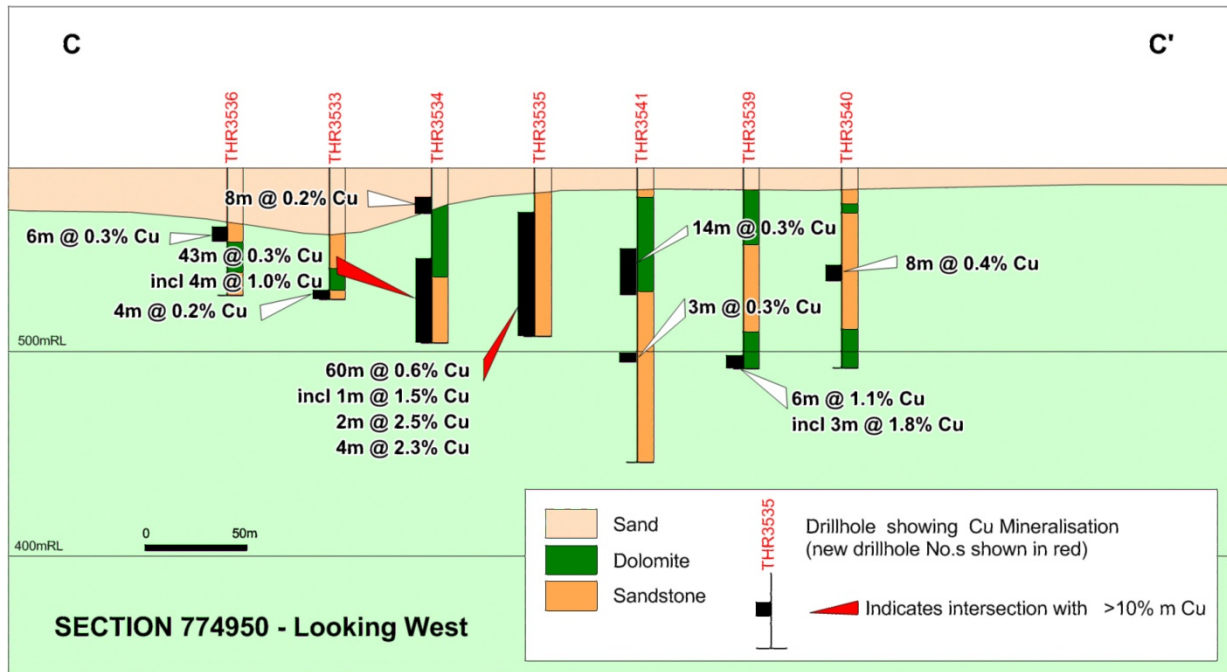


Figure 4 - Drill Section 77,495 E

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr M G Doepel who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Doepel is a full-time employee of Sipa Resources Limited. Mr Doepel has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Doepel consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

For more information:

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TABLE 1

Hole	MGAE	MGAN	Azimuth	Dip	From	To	Interval	Cu (%)
THR3528	774852	7184752	0	-90	66	85	19	1.54
	INCLUDING				68	69	1	1.01
	INCLUDING				77	84	7	1.13
THR3529	774848	7184798	0	-90	64	98	34	2.77
	INCLUDING				72	83	11	7.63
THR3530	774848	7184849	0	-90	55	78	23	0.6
	INCLUDING				57	61	4	1.26
	AND				88	105	17	0.61
THR3531	774896	7184846	0	-90	40	55	15	0.78
	INCLUDING				42	49	7	1.33
THR3532	774898	7184752	0	-90	75	111	36	0.8
	INCLUDING				98	106	8	2.62
THR3533	774950	7184750	0	-90	60	64	4	0.2
THR3534	774950	7184800	0	-90	15	23	8	0.23
	AND				43	86	43	0.26
	INCLUDING				53	57	4	1.03
THR3535	774950	7184850	0	-90	22	82	60	0.58
	INCLUDING				50	51	1	1.47
	INCLUDING				59	61	2	2.49
	INCLUDING				78	82	4	2.29
THR3536	774948	7184700	0	-90	29	35	6	0.28
THR3537	774805	7184901	0	-90	71	77	6	0.44
THR3538	774849	7184898	0	-90	80	93	13	0.14
THR3539					90	96	6	1.11
	INCLUDING				90	93	3	1.78
THR3540					69	77	8	0.39
THR3541					47	61	14	0.31
	AND				90	93	3	0.27

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