

## Gold Exploration Commences in South Australia

### Highlights

- Exploration has commenced on Tunkillia North, one of Sipa's new gold acquisitions, less than a week after deal completion
- Sipa's field crew is on-ground in South Australia, undertaking infill calcrete sampling on the 5,000m x 5,000m Tunkillia North gold anomaly (see ASX 19/12/2024)
- Both the Tunkillia North and Nuckulla Hill Projects are located on the major regional Yarlbrinda shear zone, which hosts Barton Gold's 1.5 Moz Tunkillia gold deposit (See ASX: BGD - 16/7/24 & 4/3/24).
- Following the calcrete sampling, Sipa intends to undertake drilling at the Nuckulla Hill Project and the Crown Project in WA, once heritage surveys have been completed.

Managing Director Andrew Muir commented:

*"Sipa has hit the ground running, commencing on-ground exploration in South Australia, with a systematic infill sampling program underway at the large Tunkillia North gold in calcrete anomaly. The closer spaced sampling will assist in refining our understanding of the Tunkillia North anomalism, as well as identifying key targets for follow up drilling.*

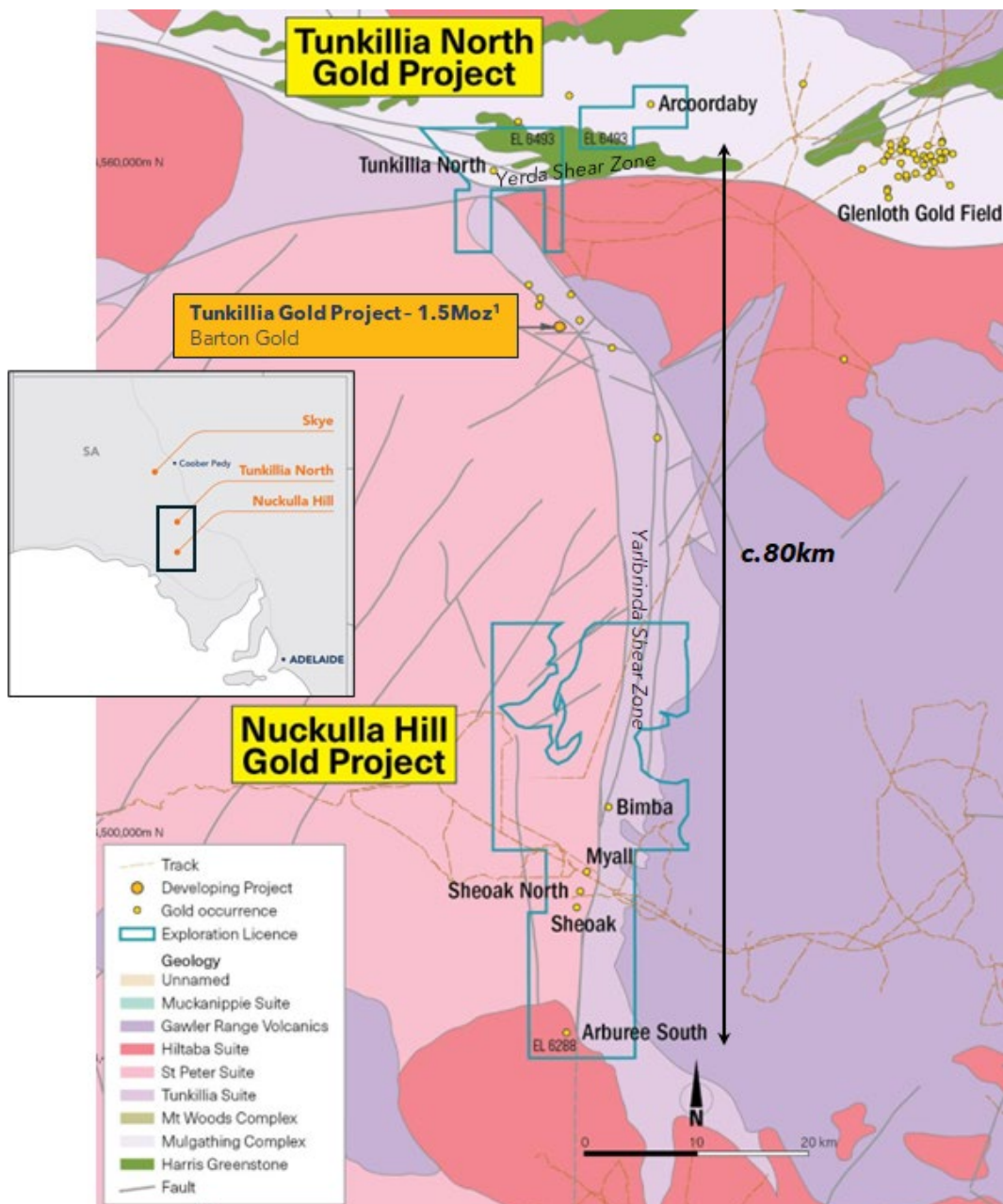
*We believe the new projects are highly prospective for district scale gold discoveries, associated with the cratonic scale Yarlbrinda and Yerda shear zones. The Tunkillia North gold anomaly is located at the intersection of the two shears and is located just 10km north of the 1.5Moz Tunkillia gold deposit, which is associated with pervasive alteration across the broad Yarlbrinda Shear. We see the Central Gawler gold district as having the potential to deliver multiple large scale gold deposits, yet it remains significantly underexplored. Whilst the Central Gawler has a long exploration history, new deposits are still being discovered, as evidenced by Petrathem Ltd's recent Muckanippie titanium HMS discovery (see ASX: PTR 11/9/2024).*

*Sipa is planning a comprehensive 2025. Sampling and drilling programs are planned on multiple projects throughout the course of the year, with a strong gold focus in areas that are close to existing gold deposits or infrastructure."*

## Exploration Commencement

Sipa Resources Limited (ASX: SRI) (“Sipa” or “the Company”) is pleased to advise that it has commenced its first on-ground exploration activities in South Australia, less than a week after completing its transformational Australian gold acquisition.

Sipa recently acquired four new gold-focused projects; three in South Australia, and one in Western Australia. Initial ground based will focus on the Tunkillia North and Nuckulla Hill Projects in South Australia, and the Crown Project in WA.



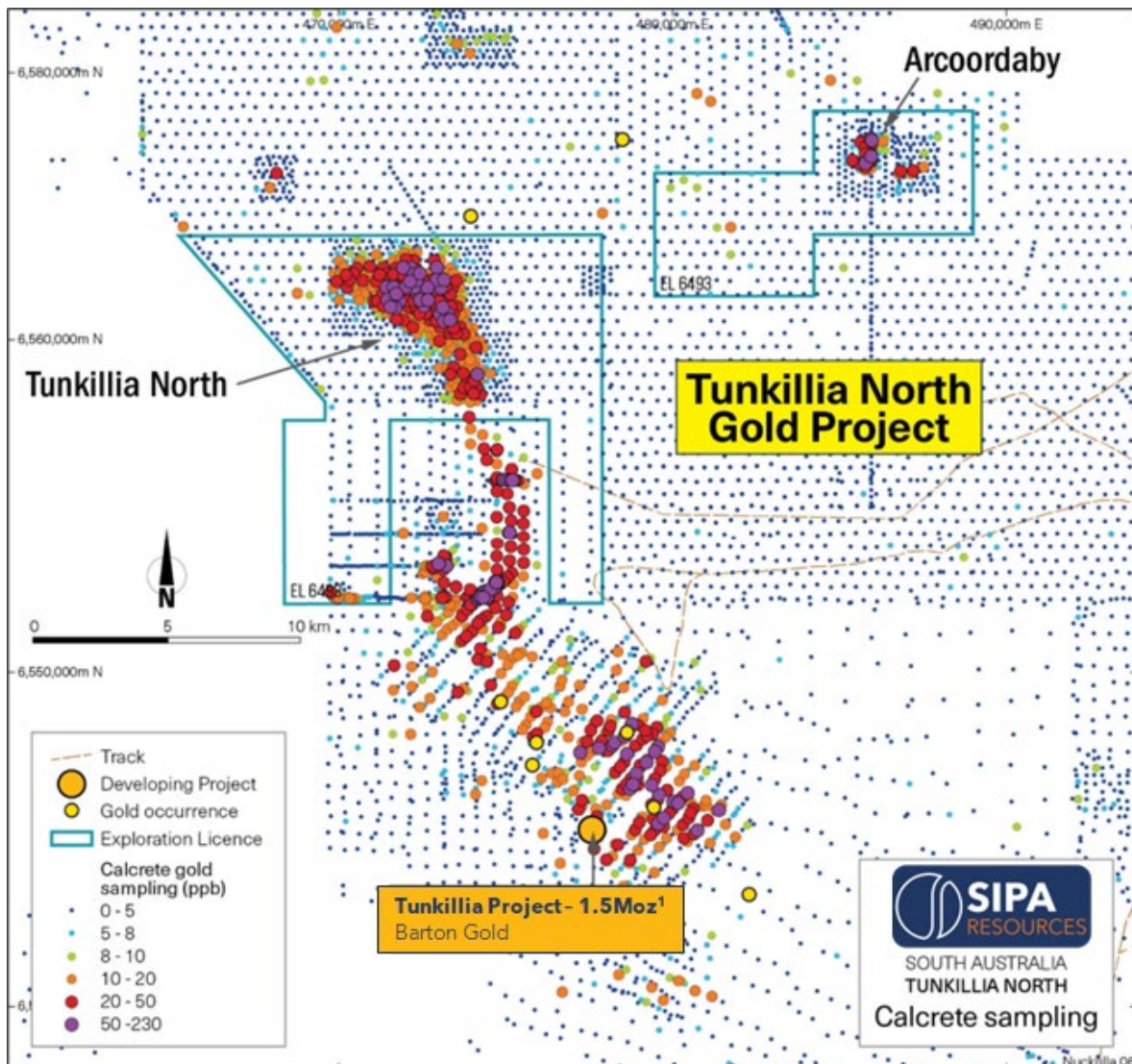
**Figure 1. Tunkillia North and Nuckulla Hill Project Locations**

1: See ASX: BGD 16/7/24 & 4/3/24

Both Tunkillia North and Nuckulla Hill straddle the large and highly prospective Yarlbrinda shear zone, which covers at least 80km of north-south strike, and is considered a major regional fluid pathway associated with gold mineralisation. Importantly, the Tunkillia North Project also lies at the structural intersection with the major east-west trending Yerda shear zone, which is also known to be associated with gold mineralisation.

Tunkillia North has a 5,000m x 5,000m gold-in-calcrete geochemical anomaly similar in size and tenor to that generated by MIM during the 1990's\* associated with Barton Gold's Tunkillia deposit.

Sipa's calcrete sampling program will in-fill the existing broad-spaced historical work completed by MIM, with a view to delineating more specific drill targets.



**Figure 2: Tunkillia North Historical Gold-in-Calcrete Geochemistry**

\* See Open File Envelope no. 9862 EL 2518 / 3107 / 4197 Lake Harris West Annual Reports and Second Partial relinquishment for the period 25/05/1998 to 02/11/2013 - submitted by MIM Exploration

Following the calcrete sampling, Sipa intends to undertake drilling on the Nuckulla Hill Project in South Australia, to extend the historical drilling at a number of prospects, including Bimba and Sheoak, which produced multiple +1g/t intersections (see SRI ASX announcement dated 19 December 2024).

Sipa plans to undertake the Nuckulla Hill drilling in the June Quarter, with final timing dependent on the completion of heritage surveys. Sipa is currently making submissions to the Gawler Ranges Aboriginal Corporation Native Title group to organise the survey.

Sipa has been to the new Crown Project, 45 minutes southeast of Kalgoorlie, WA, to assess the project access as well as the historical drill spoils for an aircore drilling program to commence in the June Quarter. This program will follow up historical aircore and RAB drilling, as well as soil sampling.

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

**More Information:**

Investors/Corporate:  
Andrew Muir, Managing Director  
Sipa Resources Limited  
+61 (0) 8 9388 1551

[reception@sipa.com.au](mailto:reception@sipa.com.au)

Media:  
Nicholas Read  
Read Corporate  
+61 (0) 8 9388 1474

[info@readcorporate.com.au](mailto:info@readcorporate.com.au)

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## **Competent Person Statement**

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Anna Price, a Member of the Australian Institute of Geoscientists. Ms Anna Price is a full-time employee of Sipa Resources Limited who holds options in the Company and has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Price consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Sipa confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## **About Sipa**

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company focused on the discovery of precious, base and specialty metal deposits, with projects located in Western Australia and South Australia.