

## Wolfe Basin Rare Earth Exploration

### Highlights

- Sipa is to undertake an evaluation of Rare Earth Element (“Rare Earth”) potential at Wolfe Basin
- The Wolfe Basin Project covers 780km<sup>2</sup> and is adjacent to RareX Limited’s Cummins Range Rare Earth Project
- Exploration at Wolfe Basin has historically focussed on base metals, with previous soil sampling identifying base metal anomalism in the north-eastern area of the project
- Only limited exploration has been undertaken in the southern portion of the project, which is located immediately to the east of Cummins Range Rare Earth Project

Sipa Resources Limited (ASX: SRI) (“Sipa” or “the Company”) is pleased to provide an update on the 100%-owned Wolfe Basin Project, located in the Kimberley region of WA.

Wolfe Basin covers 780km<sup>2</sup> of underexplored Proterozoic Basin and is prospective for large-scale sediment-hosted copper-lead-zinc mineralisation, as well as having the potential to host REE and gallium.

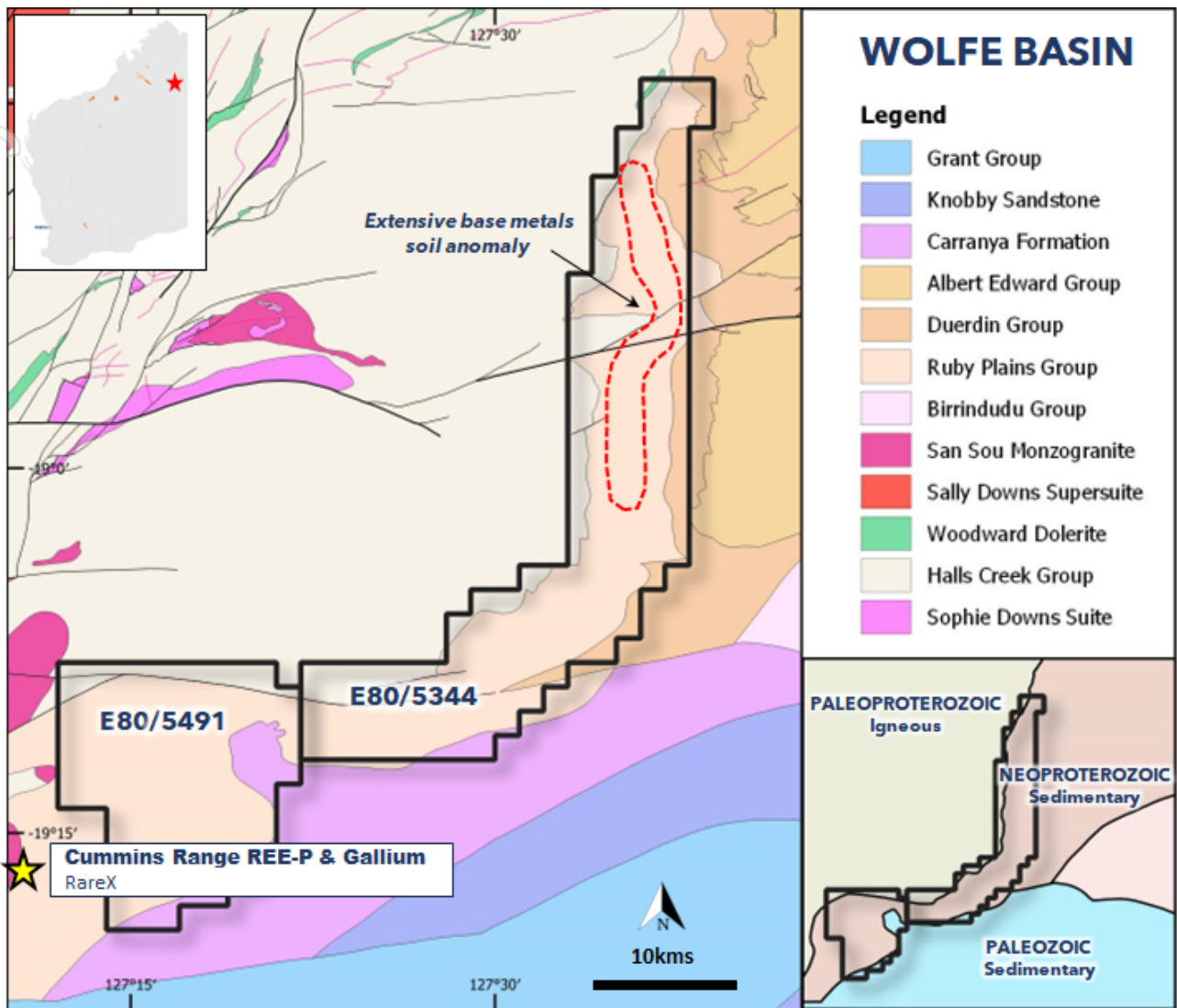
The base metals exploration has focussed on a target horizon extending over >80km strike. Sipa has identified stratabound gossans and extensive coincident anomalism of Cu-Pb-Zn and Au-Ag in the northern area of the project.

The southern area of the Project has had minimal exploration and is adjacent to RareX Limited’s (“RareX”) [ASX: REE] Cummins Range Rare Earth Project, where significant intercepts of high-grade gallium mineralisation have been reported (see ASX: REE 25/03/2025).

Sipa has commenced a review of Wolfe Basin to assess the prospectivity for similar gallium and Rare Earth mineralisation. The review will focus on the very limited historical drilling, as well as soil and rock chip sampling, combined with the relevant geophysical methods, including magnetics and gravity.

Sipa Managing Director Andrew Muir commented:

“Wolfe Basin is significantly underexplored and, whilst we recognise the substantial base metals potential, we also need to assess the opportunity that the Project may also host gallium and rare earths mineralisation, given its proximity to RareX’s Cummins Range.”



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

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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 her 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.

Sipa is currently prioritising gold exploration on its recently acquired South Australian Projects in the Gawler Craton, and the Crown Project, located near Kalgoorlie in Western Australia.

The Company continues to review the current portfolio to ensure the optimal blend of assets to ensure efficient and cost-effective exploration.