

Successful Capital Raising

- A strongly supported placement completed, with firm commitments for 114.8 million fully paid ordinary shares (“New Shares”) to raise A\$1.61 million (before costs).
- New Shares priced at 1.4 cents each.
- Strong support received from existing major shareholders as well as new investors.
- All four Directors to participate in the capital raising, subject to shareholder approval.
- Funds raised to support commenced and future exploration programs including:
 - RC drilling at Bimba & Sheoak - commencement announced 8 July 2025
 - Planned aircore drilling at Tunkillia North and Nuckulla Hill
 - Planned aircore drilling at Crown
 - Follow up RC drilling in South Australia

Managing Director Andrew Muir commented:

“We’re very pleased with the overwhelming support for the capital raising, with participants keen to provide the Company with a solid funding runway to undertake the planned exploration activities at our key target areas.

Following completion of the RC drilling program at Nuckulla Hill, we are in the advanced planning stage for aircore drilling at the Tunkillia North and Nuckulla Hill gold projects. This program will test the large scale gold-in-calcrete anomaly, follow up previous drilling, as well as test new areas. On-ground activities will then shift to the Crown Gold Project in WA, where we have planned aircore drilling to follow up historical geochemical anomalies and RAB drilling. We look forward to reporting progress as results come to hand.”

Capital Raising

The Company has received firm commitments to raise \$1.61 million (before costs) via a share placement at an issue price of 1.4 cents per New Share to:

- institutional and sophisticated investors: 104.1 million New Shares (“Placement”); and
- the Directors, subject to shareholder approval: 10.7 million New Shares.

The Placement, with Baker Young as the Lead Manager, was oversubscribed with strong support received from major shareholders and significant interest from new investors, which is an endorsement of the Company’s planned activities.

The Placement is unconditional and the New Shares will be issued under the Company’s placement capacity under ASX Listing Rules 7.1 (62.5 million New Shares) and 7.1A (41.6 million New Shares).

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares.

Included in the capital raising commitments are applications from all four of the Directors of the Company totalling an aggregate of \$150,000, which remains subject to shareholder approval.

The two Appendix 3Bs, both dated 18 July 2025 which have been lodged separately to this announcement, provide further details of securities to be issued. The first Appendix 3B relates to the Placement, and the second Appendix 3B relates to the proposed issue of 10.7 million shares to the Directors, and the proposed issue of 8.0 million unlisted options to the Lead Manager with an exercise price of 2.6 cents and an expiry date two years from the issue date (“Lead Manager Options”). Both the director share issue and the Lead Manager Options are subject to shareholder approval, which will be sought at an extraordinary general meeting of shareholders to be held in early September.

Capital Structure

The capital structure of Sipa following the capital raising will be as follows:

Description	Fully Paid Ordinary Shares*	Options*	Total Securities
Securities currently on issue	416,398,322	106,707,693	523,106,015
New Shares to be issued pursuant to the Placement	104,099,580	-	104,099,580
New Shares to be issued to Directors #	10,714,286	-	10,714,286
Lead Manager Options #	-	8,000,000	8,000,000
Total Proforma Securities	531,212,188	114,707,693	645,919,881

*Figures may vary slightly due to rounding.

Subject to shareholder approval.

Use of Funds

Funds raised from the capital raising are expected to be applied in the following manner:

Item	Use of Funds*
Exploration at the Tunkillia North, Nuckulla Hill, Skye and Crown gold projects and the Company's existing projects	\$1.41 million
Cost of the capital raising and working capital	\$0.20 million
Total	\$1.61 million

*The use of funds is indicative only and subject to change by the Sipa Board.

Timetable

An indicative timetable for capital raising is as follows:

Event	Date
Settlement of Placement New Shares	Friday, 25 July 2025
Issue and quotation of Placement New Shares	Monday, 28 July 2025
Dispatch Notice of Extraordinary General meeting	Tuesday, 5 August 2025
Extraordinary General Meeting of shareholders to approve the issue of the New Shares to Directors and the Lead Manager Options	Thursday, 4 September 2025
Issue and quotation of New Shares to the Directors and issue of Lead Manager Options	Friday, 5 September 2025

*All dates and times are indicative only.

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

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

info@readcorporate.com.au

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.