



# Sipa Resources Limited

ABN 26 009 448 980

11 October 2004

Company Announcements Office  
Australian Stock Exchange Ltd

Dear Sir

## Issue of Shares - Notification pursuant to Section 708A(5)(e) and 708A(6) of the Corporations Act 2001

Sipa Resources Ltd (**Company**) advises that, on 7 October 2004, it issued 4,104,700 ordinary fully paid shares (**securities**) to Outokumpu Zinc Australia Pty Ltd (**OZA**) as part consideration for the acquisition of all of OZA's interest in the Panorama base metals project.

The Company notifies ASX that:

- (a) the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is given pursuant to paragraph (5)(e) of Section 708A of the Act;
- (c) as at the date of this notice the Company has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply for the Company; and
  - (ii) Section 674 of the Act; and
- (d) as at the date of this notice there is no information:
  - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
    - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (B) the rights and liabilities attaching to the securities.

Yours sincerely,

.....  
**Tara Robson**  
Company Secretary