

Announcement Summary

Entity name

SIPA RESOURCES LIMITED

Date of this announcement

Tuesday January 17, 2023

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	unlisted options ex \$0.10 on or before 17/1/2026	500,000	17/01/2023
New class - code to be confirmed	unlisted options ex \$0.15 on or before 17/1/2026	500,000	17/01/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SIPA RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

009448980

1.3 ASX issuer code

SRI

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

17/1/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme**ASX +security code****+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Options Details

+Security currency**Exercise price****Expiry date****Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option****Description****Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

**Any other information the entity wishes to provide about the +securities the subject of this notification**

issue of options to exploration staff

Issue details

Number of +securities

500,000

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

unlisted options ex \$0.15 on or before 17/1/2026

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

17/1/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.15000000

Expiry date

17/1/2026



Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

SRI - fully paid shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20211014/pdf/451nklq8vgghbkd.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

issue of options to exploration staff

Issue details

Number of +securities

500,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
SRI : ORDINARY FULLY PAID	226,985,913

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SRIAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	10,600,000
SRIAP : OPTION EXPIRING 18-NOV-2023 EX \$0.102	459,167
SRIAT : OPTION EXPIRING 18-NOV-2026 EX \$0.118	200,000
SRIAU : OPTION EXPIRING 18-NOV-2026 EX \$0.153	200,000
SRIAV : OPTION EXPIRING 18-NOV-2026 EX \$0.188	200,000
SRIAW : OPTION EXPIRING 18-NOV-2026 EX \$0.082	200,000
SRIAB : OPTION EXPIRING 24-NOV-2023 EX 13C	750,000
SRIAC : OPTION EXPIRING 31-JAN-2023 EX 15C	2,000,000
SRIAQ : OPTION EXPIRING 19-APR-2024 EX \$0.11	500,000
New class - code to be confirmed : unlisted options ex \$0.10 on or before 17/1/2026	500,000
New class - code to be confirmed : unlisted options ex \$0.15 on or before 17/1/2026	500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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