

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Sipa Resources Limited
ABN	26 009 448 980

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Pip Darvall
Date of last notice	20 January 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mixel Pty Ltd <ATF Darvall Superannuation Fund>
Date of change	31 January 2023
No. of securities held prior to change Mixel Pty Ltd <ATF Darvall Superannuation Fund> Elmix Pty Ltd <Mr Darvall is trustee and beneficiary>	Indirect: 1,835,957 fully paid ordinary shares 2,000,000 unlisted employee options, expiry 31/1/2023, exercise price \$0.15; 459,167 unlisted employee options, expiry 18/11/23, exercise price \$0.102. 8,000,000 unlisted Managing Director options with various exercise prices expiring 29 November 2025 (\$0.093, \$0.134, \$0.174, \$0.214)

Appendix 3Y

Change of Director's Interest Notice

Class	Unlisted employee options, expiry 31/1/2023, exercise price \$0.15
Number acquired	n/a
Number disposed	2,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	n/a
No. of securities held after change Mixel Pty Ltd <ATF Darvall Superannuation Fund> Elmix Pty Ltd <Mr Darvall is trustee and beneficiary>	Indirect: 1,835,957 fully paid ordinary shares 459,167 unlisted employee options, expiry 18/11/23, exercise price \$0.102. 8,000,000 unlisted Managing Director options with various exercise prices expiring 29 November 2025 (\$0.093, \$0.134, \$0.174, \$0.214)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options expired

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

Appendix 3Y
Change of Director's Interest Notice

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Appendix 3Y
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	