



9 March 2020

ASX Limited
Level 40 Central Park
152 – 158 St Gorges Terrace
PERTH WA 6000

Re: Sale of Sipa's Royalty Package

Sipa Resources Limited (ASX: SRI, Sipa) wishes to clarify the ASX Announcement released on 5 March 2020. The transaction the subject of this release will be subject to shareholder approval pursuant to Listing Rule 11.4. The original announcement has been amended to include an additional condition as the first bullet point to make this very clear.

Sipa is currently planning for an appropriate meeting of shareholders and will provide the draft notice of meeting for review by the ASX shortly.

Yours sincerely,

Tara Robson
Company Secretary

Authorised on behalf of Sipa by Tara Robson, Company Secretary



SIPA SELLS ROYALTIES FOR \$2.25M

Clarification

Sipa Resources Limited (ASX: SRI, 'Sipa') is pleased to advise that it has executed a Binding Preliminary Purchase Agreement (Agreement) to sell a portfolio of royalties to SilverStream SEZC (SilverStream) for a total consideration of \$2,250,000.

The total consideration comprises \$1,000,000 in cash and \$1,250,000 in shares upon the imminent public listing of SilverStream.

The Agreement is subject to:

- Shareholder approval pursuant to ASX Listing Rule 11.4
- Standard conditions for a transaction of this nature,
- One third party approval,
- Completion of relevant documentation, and
- Listing of SilverStream on the Toronto Stock Exchange or TSX Venture Exchange by 6 April 2020, and completing a capital financing of not less than US\$3,000,000

Sipa's Managing Director, Pip Darvall, said:

'The sale of our portfolio of royalties to SilverStream is a great outcome, releasing funds to support our ongoing activities in the Paterson Province and Wolfe Basin in particular. While Sipa will still retain an indirect interest in the royalties through our SilverStream shareholding. The royalties exist over several projects previously identified and discovered by Sipa, reflecting its considerable success as a mineral explorer.'

SilverStream's Chief Executive Officer, Kyle Floyd added:

"The purchase of the royalty portfolio held by Sipa allowed both companies' stakeholders to realize and unlock value from a highly prospective asset base. The transaction will allow Sipa to realize value now for the further development of its core business whilst maintaining more liquid upside exposure to the development of the royalty asset portfolio.

SilverStream has signed a binding agreement with publicly listed Aim 3 Ventures Inc, which is seeking approval to change its name to Vox Royalty, upon completion of the transaction SilverStream will become a publicly traded business."

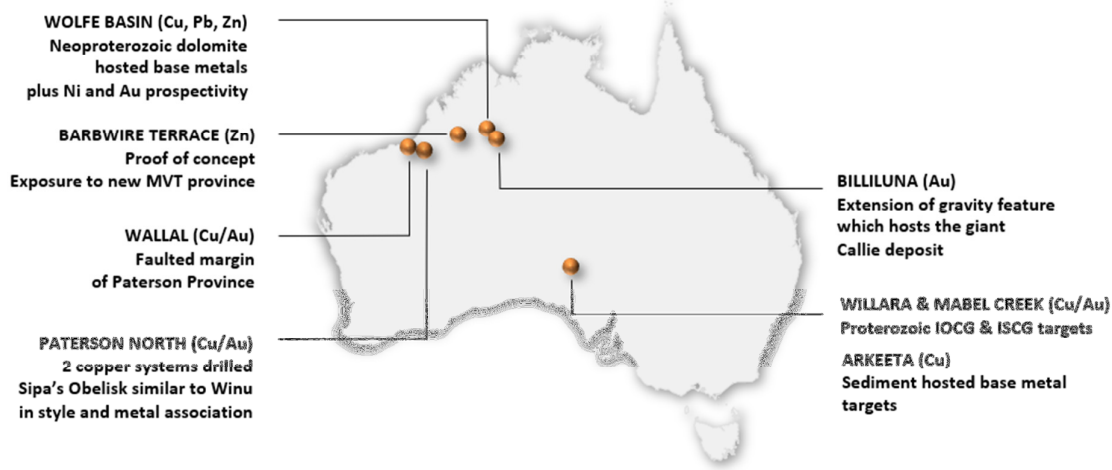


About Sipa

Sipa Resources Limited (ASX: SRI) is an Australian-based exploration company aiming to discover significant new gold-copper and base metal deposits in established and emerging mineral provinces with world-class potential.

The 100%-owned Uganda Base Metals Project contains an intrusive-hosted nickel-copper sulphide discovery at Akelikongo, one of the most significant recent nickel sulphide discoveries globally. Sipa is currently in discussions with several parties to fund future exploration beyond the current joint venture with Rio Tinto which will terminate on 30 April 2020.

In Australia, Sipa has an 87% interest in Joint Venture with Ming Gold at the Paterson North Copper Gold Project in the Paterson Province of North West Western Australia, where polymetallic intrusive related mineralisation was intersected at the Obelisk prospect. The Paterson Province is a globally recognized, strongly endowed and highly prospective mineral belt hosting the plus 25Moz world-class Telfer gold and copper deposits, Magnum and Calibre gold and copper deposits, Nifty copper and Kintyre uranium deposits and the O'Callaghans tungsten deposit. Most recently the Paterson Province it has been the focus of intense exploration by Rio Tinto at its Winu discovery.



Sipa's project locations in Australia

About SilverStream

SilverStream has a portfolio of ten royalties and streams and it has entered into binding letters of intent and agreements to acquire 29 more, covering over 15 underlying commodities altogether. SilverStream's commodity interests span seven jurisdictions, including Australia, Canada, Peru, Brazil, Mexico, the United States and Madagascar. SilverStream has royalties or agreements to acquire royalties over producing mines and royalties over several long-life, development-stage assets with reliable operating counterparties. Recognizing the upside potential of exploration success, a portion of SilverStream's portfolio is made up of royalties over exploration-stage assets.

In addition to a portfolio covering precious and base metals assets, SilverStream also participates in the battery and specialty metal space. SilverStream has royalties and binding agreements in place over production-stage lithium and graphite operations and development-stage nickel sulphide, cobalt, copper and vanadium projects. Recently, SilverStream's portfolio has grown to include industrial minerals, with an agreement in place to acquire a royalty over a production-stage iron ore mine.



This release has been approved for issuance by the Board of Sipa Resources Limited.

For more information please contact:

Pip Darvall
Managing Director
+61 (0) 8 9388 1551
info@sipa.com.au