

Sipa Resources

14:22 12 Oct 2017

Sipa Resources confirms vein-hosted gold, copper at Paterson North

Sipa Resources Limited (ASX:SRI) has received encouraging assays from the maiden diamond drilling program at the Obelisk copper-gold prospect, part of its Paterson North project in Western Australia.

The initial results from the drill holes indicate the presence of narrow widths of vein-hosted gold and copper mineralisation including:

- 0.15 metres at 22.5 g/t gold and 2% copper from 422.6 metres;
- 0.16 metres at 0.82 g/t gold and 0.49% copper from 311.8 metres; and
- 1.1 metres at 0.26g/t gold 0.62% copper from 334.8 metres.

Obelisk lies within the Great Sandy tenement where Sipa holds a 51% interest and is now earning up to 80% from Ming Gold Ltd by spending \$3 million.

The drilling program was designed to test the potential bedrock mineralisation beneath an extensive shallow copper and polymetallic anomaly defined during previous aircore programs.

Sipa's drilling comprised of four diamond holes for a total of 1,604 metres drilled over a 500-metre strike length of the system.

The results demonstrate the potential of the system to host both high-grade, high-value mineralisation and large-scale, lower grade bulk tonnage mineralisation.

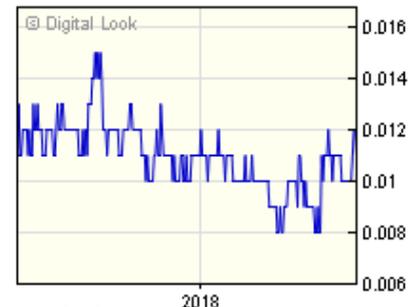
Importantly, the Obelisk prospect extends well into the bedrock with a large, circa 1000 ppm copper footprint, with assay results from the drill holes indicating that it is still open at depth.

Sipa is now planning follow-up reverse circulation drilling in October to further understand the mineralisation of this highly prospective system.

Price: A\$0.011

Market Cap: A\$12.06M

1 Year Share Price Graph



Share Information

Code: SRI

Listing: ASX

52 week High Low
0.015p 0.008p

Sector: Mining

Website: www.sipa.com.au

Company Synopsis:

Sipa Resources (ASX:SRI) is listed on the Australian Securities Exchange.

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