

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.

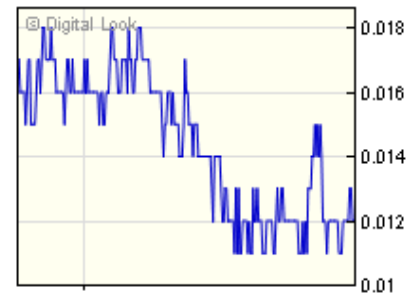
Importantly, the Obelisk prospect extends well into the bedrock with a large, circa 1000 ppm copper footprint, with assay results from the drill holes indicating that it is still open at depth.

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

Price: A\$0.012

Market Cap: A\$11.16M

1 Year Share Price Graph



Share Information

Code: SRI

Listing: ASX

52 week High Low
0.019p 0.01p

Sector: Mining

Website: www.sipa.com.au

Company Synopsis:

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

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.