



Major shareholder increases stake in Sipa

\$819,840 placement sees Mr Ervin Vidor AM controlled interest increase to 17.6% with proceeds to be used to support copper exploration in Western Australia and project generation

Sipa Resources Limited (ASX: **SRI**) is pleased to advise that it has reached agreement to undertake a share placement to its major shareholder, Rodiv (NSW) Pty Limited (Rodiv), a company controlled by Mr Ervin Vidor, which will see Mr Vidor's controlled shareholding in the Company increase to 17.6%.

The placement, comprising 122,000,000 shares at an issue price of \$0.00672, will raise \$819,840 with the proceeds to be used to support Sipa's aggressive copper exploration campaign in the North Paterson Province of Western Australia and project generation.

The issue price represents a 4.7% discount to the 15-day volume weighted average price of Sipa shares. The placement shares will be issued in accordance with the Company's capacity under ASX Listing Rules 7.1 and 7.1A and will rank equally with existing Sipa ordinary shares quoted on the ASX.

Mr Vidor has been a shareholder since early 2000.

Mr Vidor said "We believe in the prospects of Sipa and the integrity and competence of its management and the Board."

Sipa's Managing Director, Lynda Burnett, said Mr Vidor's decision to increase his stake represents a vote of confidence in the quality of the Company's assets and the potential of its high-impact exploration activities in Australia and Africa to deliver a step-change in value through discovery.

"Ervin has been an outstanding long-term shareholder and supporter of Sipa and I would like to take this opportunity to thank him for his ongoing support," she said.

For more information:

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