

Sipa Resources Ltd

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Sipa Resources registers up to 19.8% lead-zinc mineralisation at Barbwire Terrace JV with Buru Energy

Sipa Resources Ltd (ASX:SRI) has struck high-grade lead-zinc mineralisation in diamond drilling at the Barbwire Terrace Project, a 50/50 joint venture (JV) in Western Australia with Buru Energy Ltd (ASX:BRU) that is managed and operated by Sipu.

The mineralisation was discovered along the Lennard Shelf on the north-eastern margin of the Fitzroy Trough, an area known as the Pillara Limestone.

Sipa's portable x-ray fluorescence (pXRF) analysis registered up to 19.8% lead-zinc mineralisation in hole BWTDD003, 413.5 metres downhole. More accurate assays will require analysis in the lab.

The company also noted visible disseminated galena (lead sulphide) over a continuous 38-metre interval, which contained two zones of up to 5% sulphides, with galena, sphalerite (zinc sulphide) and pyrite (iron sulphide) mineralisation.

"Mineralised province with scale potential"

"Things are definitely heating up at Barbwire Terrace with the identification of significant lead and zinc mineralisation in our second completed hole," Sipu Resources managing director Pip Darvall said.

"Intersection of the target horizon and evidence for mineralisation in both holes suggests we may be on the cusp of identifying a new mineralised province with extensive scale potential.

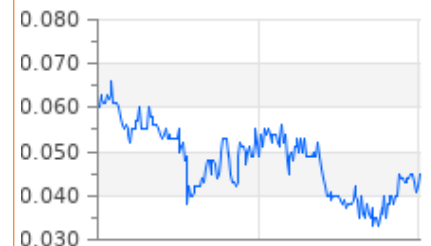
"This is very exciting for Buru and Sipu, the JV partners."

BWTDD003 was a redrill of BWTDD002, which was abandoned at 156 metres. The drill rill will now move to its third position, testing further to the south along strike.

Price: 0.047

Market Cap: \$9.64 m

1 Year Share Price Graph



September 2021 February 2022 August 2022

Share Information

Code: SRI

Listing: ASX

52 week	High	Low
	0.066	0.033

Sector: Gold & silver

Website: www.sipa.com.au

Company Synopsis:

Sipa Resources Limited (ASX:SRI) is focused on the discovery of gold and base metal deposits in Western Australia and Africa. The extensive WA portfolio includes Wolfe Basin base metal and nickel project, Paterson North Copper-Gold Project in JV with Rio Tinto, Warralong Gold Project, Skeleton Rocks Gold Project, Barbwire Terrace Base Metals Project in JV with Buru Energy and Murchison Gold Project.

action@proactiveinvestors.com.au

Locations of the drill holes at Barbwire Terrace over Bouguer gravity.
Drilling is being co-funded by the Western Australian Government's Exploration Incentive Scheme, with up to \$180,000 for drilling costs.

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