

NATIVE TITLE AGREEMENT SIGNED BY TRADITIONAL OWNERS

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to advise that at an Authorisation Meeting in Broome yesterday, the Traditional Owners for the Mt Jowlaenga Polygon #2 Native Title Claimant Application authorised the Named Applicants to sign the Co-existence Agreement for the Thunderbird Mineral Sands Project (Project). The Agreement was negotiated between the Traditional Owner Negotiation Committee (TONC) and Sheffield during July and August 2018. (Refer ASX Announcement dated 11 September 2018).

The signing of the Agreement by the Named Applicants makes the Agreement binding on both Sheffield and the Traditional Owners. Whilst the details of the Agreement are confidential and commercial in nature, the final agreement is in line with the Sheffield Pledge to the Community (Refer Sheffield website home page) and contains royalty payments to Traditional Owners, local and Aboriginal employment and business commitments and strong protection for Aboriginal heritage and the environment. The execution of the agreement will trigger a number of obligations on the Company. These include cash and equity based payments following agreement execution and future Project milestones, which are payable to the nominated Trustee.

The Agreement establishes the framework by which the Company can work with the Traditional Owners to protect Aboriginal heritage and the environment and deliver sustainable employment and business outcomes for Traditional Owners and the wider Aboriginal community. The Agreement requires the establishment of an Implementation Committee and the appointment of an Implementation Officer to work with the Company to ensure these outcomes.



Figure 1: Sheffield, Arma Legal and Traditional Owner representatives with signed Co-existence Agreement

Sheffield’s Managing Director, Bruce McFadzean, commended all parties for their efforts in finalising the Agreement in a timely and conciliatory manner.

“The signing of the agreement will be a fantastic outcome for the Traditional Owners and the wider Aboriginal communities for many decades to come. We can now all work together and provide long term employment and business opportunities for everyone. Additionally, the signing of the Agreement means an Implementation Committee can be established and the Company can continue to grow a meaningful,

long term relationship with the Traditional Owners by working with that Committee throughout the life of the Project.” Mr McFadzean said.

Sheffield continues to work closely with communities in the Kimberley on employment and business opportunities as part of its commitment to the development of the Project.

Mr McFadzean said the Company was focused on its license to operate with Traditional Owners and the wider Kimberley community and looked forward to working together as the Project moves into construction.

As always, Sheffield will continue to keep the community and shareholders advised of any material developments, as they arise.

ENDS

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ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited is focused on developing its 100% owned, world class Thunderbird Mineral Sands Project, located in north-west Western Australia. Sheffield continues to also assess other regional exploration opportunities.

THUNDERBIRD MINERAL SANDS

Thunderbird is one of the largest and highest grade mineral sands discoveries in the last 30 years.

Sheffield’s Bankable Feasibility Study shows Thunderbird is a technically low risk, modest capex project that is positioned to generate strong cash margins from globally significant levels of production over an exceptionally long mine life of 42 years.

Thunderbird will generate a high-quality suite of mineral sands products with specifications suited to market requirements. These products include Premium Zircon suitable for the ceramic sector and LTR Ilmenite which will be one of the highest-grade sulfate feedstocks available globally.

Thunderbird is located in one of the world’s most attractive mining investment jurisdictions and is well placed to deliver long term, secure supply of high quality products to a range of potential customers.

The Company is targeting initial production in Q4 of 2020. The initial planned production profile is aligned with expected emerging supply gaps in global mineral sands markets.

ASX Code:	SFX	Market Capitalisation:	A\$203m
Issued shares:	230.1m	Cash (unaudited, 30 Sep 2018):	A\$13.7m