
SHEFFIELD APPOINTS UBS AS CORPORATE ADVISER TO ADVANCE STRATEGIC PARTNER PROCESS

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to announce it has appointed UBS AG, Australia Branch (UBS), a leading global investment bank, to act as corporate adviser to the Company. UBS will assist the Company in considering third party strategic partner interest for the funding and development of the Thunderbird Mineral Sands Project (Thunderbird) in northern Western Australia.

Thunderbird is now fully permitted and construction ready, with offtake agreements in place, an executed fixed price EPC contract concluded and loan facilities substantially in place. Interest from a number of credible potential strategic partners, particularly in relation to the funding of Thunderbird, has increased following completion of key permitting, offtake and debt funding milestones.

Consequently, Sheffield has engaged UBS to manage a structured, formal process to evaluate and progress this interest and identify whether the introduction of a strategic party would assist the Company in achieving its objective of optimising the outcome to shareholders through Thunderbird’s development.

The introduction of a strategic party to Thunderbird via this process could have the effect of reducing the residual equity funding requirement attributable to Sheffield, as the strategic partner would likely be responsible for their proportionate share of residual capital requirements in the case of a project level investment.

Sheffield will continue to keep shareholders and other stakeholders informed throughout this process.

SHARE PURCHASE PLAN

Following completion of a share placement in December 2018 which raised A\$16 million, Sheffield has initiated a Share Purchase Plan (SPP) for the benefit of eligible shareholders, to raise up to A\$3 million. Eligible shareholders are invited to subscribe for up to a maximum of A\$15,000 worth of additional shares, free of transaction and brokerage costs. The SPP price of A\$0.65 per share is equal to the offer price of the share placement.

Shareholders with registered addresses in Australia and New Zealand, and registered holders of Sheffield shares at 7.00pm (Sydney time) on the record date of 7 December 2018, are encouraged to participate in the SPP. All Sheffield directors eligible to participate in the SPP will be taking up their full entitlement.

Full details are available in the SPP Offer Booklet dispatched to eligible shareholders and as disclosed in the ASX announcement of 14 December 2018.

Shareholders are reminded that the closing date for the SPP is 5.00pm (EST) 25 January 2019 (unless otherwise extended at the Company’s discretion). Shareholders that have not received the SPP Offer Booklet should contact the Sheffield Company Secretary via info@sheffieldresources.com.au or +61 8 6555 8777.

ENDS

ASX AND MEDIA RELEASE

14 January 2019



SheffieldResources
LIMITED

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PREVIOUSLY REPORTED INFORMATION

The information was extracted from the Company's previous ASX announcements as follows

- "SHEFFIELD OPENS SHARE PURCHASE PLAN" 14 December 2018
- "SHEFFIELD SUCCESSFULLY COMPLETES INSTITUTIONAL PLACEMENT TO PROGRESS THE THUNDERBIRD MINERAL SANDS PROJECT" 10 December 2018
- "EXECUTION OF EPC CONTRACT AND DEBT FACILITY" 12 November 2018
- "FEDERAL ENVIRONMENTAL APPROVAL GRANTED FOR THUNDERBIRD" 28 September 2018
- "MINING LEASE GRANTED OVER THUNDERBIRD MINERAL SANDS PROJECT" 26 September 2018
- "NAIF APPROVES LOAN FACILITIES TOTALLING A\$95M" 19 September 2018
- "STATE MINISTER FOR ENVIRONMENT APPROVES THUNDERBIRD MINERAL SANDS PROJECT" 13 August 2018
- "EPA RECOMMENDS APPROVAL OF THUNDERBIRD" 9 October 2017
- "THUNDERBIRD BFS DELIVERS OUTSTANDING RESULTS" 24 March 2017

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\$160m
Issued shares:	255.4m	Cash (unaudited, 30 Sep 2018):	A\$13.7m