

THUNDERBIRD

Project Benefits



Thunderbird Mineral Sands Project

August 2019

Sheffield Resources is developing the Thunderbird Mineral Sands Project mid-way between Derby and Broome in north-west Australia.

With a mine life of 37 years and a commitment to local content, this Project promises employment, indigenous and regional development prospects.

Construction of the mine is planned to start in 2019, with first exports through the ports of Derby and Broome following a 21 month construction phase.

STAKEHOLDER BENEFITS

Thunderbird is a sustainable long term project.

Community

- Local DIDO not FIFO – salaries staying in the region
- 280 project jobs increasing to 400, for 37 years; intergenerational
- Local content, local contracts and local training

Regional – Kimberley - Northern Australia

- Robust economics, regional development stimulus
- \$1B – in regional salaries and local business
- Legacy logistics: Derby wharf upgrades, slip roads
- Development: tourism, value adding
- Greenfield project with low environmental impact, open ended deposit

Aboriginal

- Building to 40% Aboriginal employment in first 8 years of operations
- Aboriginal business content; minimum \$5M per year from year 5
- Aboriginal training, to support employment and business targets
- Cash royalties estimated to exceed \$100M over 37 year life of mine

Federal Government

- \$1.7B in company tax
- \$300M in employee tax

State Government

- \$750M over life of mine, 37 years, ie royalties of \$700M and payroll tax of \$50M

Consumers and Customers

- Binding off-take agreements in place for 100% of product for years 1 – 4.

ENABLING CONSTRUCTION

Sheffield Resources has made steady and significant progress towards construction of Thunderbird.

Achievement of final major milestones marks Thunderbird as fully permitted and construction ready.

- Native Title Co-existence Agreement signed by Traditional Owners, October 2018.
- Execution of Engineering, Procurement and Construction (EPC) agreement with GR Engineering Services Limited.
- Execution of US\$175M debt facility agreement with Taurus Mining Finance; Federal Government support of A\$95M NAIF facility.
- Completion of planned early works and infrastructure activities enabling rapid start of construction activities.
- Execution of LNG gas supply agreement.

In January 2019, Sheffield announced the appointment of UBS to assist Sheffield with strategic partner interest for funding and development of Thunderbird.

An updated Bankable Feasibility Study (BFSU), released on 31 July 2019, demonstrates material improvements in Thunderbird Project economics. The funding task is the final major milestone to enable construction to commence.

Want to know more

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