

---

## BOARD CHANGES

---

Sheffield Resources Limited (“Sheffield” “the Company”) (ASX:SFX) wishes to advise that following a decade long tenure as Chairman, Mr Will Burbury will step down as Non-Executive Chairman and continue his board tenure as a Non-Executive Director, effective immediately. The Board has appointed Mr John Richards, currently a Non-Executive Director, to serve as Non-Executive Chairman.

Commenting on the Board changes, Mr Burbury said: *“It has been a privilege to serve the Company as chair over the past decade and I’m delighted with the Board’s selection of John as the incoming Chairman. John’s broad range of skills relevant to the mineral sands sector, as well as bringing a contemporary focus to corporate governance practices, will serve the Company and shareholders well into the future.*

Mr Richards said: *“It is an honour to be appointed as the next Chairman and I’m very grateful for the leadership and guidance that Will has provided to Sheffield as founder, Chair and major shareholder. As incoming Chairman, I will be focussed on how best to generate long term shareholder value and I look forward to working with my fellow directors and the management team through this journey.*

*“On behalf of the Board I would also like to assure shareholders and all stakeholders that all measured and necessary steps are being taken to curtail costs and maintain a prudent balance sheet in the current global pandemic and related market volatility. Thunderbird remains a world class asset and we look forward to delivering future value to all stakeholders”.*

This ASX announcement has been authorised for release by the Board.

**ENDS**

For further information please contact:

Bruce McFadzean

Managing Director

Tel: 08 6555 8777

[info@sheffieldresources.com.au](mailto:info@sheffieldresources.com.au)

Website: [www.sheffieldresources.com.au](http://www.sheffieldresources.com.au)

## 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 generates strong cash margins from globally significant levels of production over an exceptionally long mine life of 37 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 primary ilmenite.

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 initial planned production profile is aligned with consensus emerging supply deficit in global zircon markets.

ASX Code:	SFX	Market Capitalisation:	A\$23m
Issued shares:	309.0m	Cash (unaudited, 31 Dec 2019):	A\$11.0m