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## THUNDERBIRD ORE RESERVE UPDATE: RETRACTION

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Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) refers its announcement of 10 July 2019 titled “Thunderbird 10% Ore Reserve Increase” (Announcement).

Following consultation with the ASX, the Company retracts the Announcement pending completion of the BFS Update. The Announcement should not be relied upon when making an investment decision in Sheffield Resources Limited.

The Company remains on track to complete the BFS Update during this quarter. The Company shall also provide an Ore Reserve update following completion of the BFS Update.

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 generates 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, zircon concentrate and TiO<sub>2</sub> feedstocks.

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 customers.

The Company is targeting initial production in 2021. The initial planned production profile is aligned with consensus emerging supply deficit in global zircon markets.

ASX Code:	SFX	Market Capitalisation:	A117m
Issued shares:	260.6m	Cash (unaudited, 31 Mar 2019):	A\$5.8m