
NATIVE TITLE UPDATE

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to announce that it has reached an in principle, non-binding agreement on key terms with the Traditional Owner Negotiation Committee (TONC) representing the Mount Jowlaenga Polygon #2 claimant group (Traditional Owners) in relation to the Company’s Thunderbird Mineral Sands Project in northern Western Australia.

Sheffield and the TONC have agreed key terms in the form of a non-binding term sheet and aim to agree the terms of a Co-existence Agreement (“Agreement”) with the TONC during September, which shall be binding on Sheffield.

Upon completion of the Agreement, the Kimberley Land Council (KLC) is expected to organise an Authorisation Meeting whereby a wider group of Traditional Owners will be invited to meet and consider authorising the TONC to sign the Agreement. The Authorisation Meeting is currently expected to take place by mid December Quarter 2018.

Sheffield reiterates that there is no certainty that a binding agreement will be concluded at this time, however, will continue to work with the Traditional Owners to ensure an agreed outcome can be reached.

Independent of the above process, the parties are awaiting a determination from the National Native Title Tribunal (NNTT), which is reconsidering if Sheffield’s actions met the test of good faith in its negotiations with the Traditional Owners. Irrespective of the outcome of the NNTT process, Sheffield is committed to achieving a mutually acceptable and binding Co-existence Agreement.

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 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 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.

Subject to permitting activities, the Company is targeting initial production in 2020. The initial planned production profile is aligned with expected emerging supply gaps in global mineral sands markets.

ASX Code:	SFX	Market Capitalisation:	A\$195m
Issued shares:	229.0m	Cash (unaudited, 30 June 2018):	A\$23.1m