



SheffieldResources
LIMITED

ASX and Media Release

9 March, 2015

SALE OF OXLEY POTASH TENEMENTS

KEY POINTS

- **Sheffield sells Oxley Potash tenements to Centrex Metals Limited**
- **Total sale consideration of A\$2.5 million**
- **Sale increases Sheffield's already strong cash position to advance world class Thunderbird mineral sands project and Fraser Range nickel exploration**

Sheffield Resources ("Sheffield") (ASX:SFX) today announced that it has entered into a binding agreement with Centrex Metals Limited (ASX:CXM) to sell its interests in E70/4318, E70/3777, E70/4004, E70/4320, E70/4319 and E70/4378, near Three Springs in Western Australia, referred to collectively as its Oxley potash tenements.

The material terms of the agreement are as follows:

- An upfront cash deposit of A\$1 million (refundable if conditions precedent are not met)
- A further cash payment of A\$1.5 million on satisfaction of the conditions precedent (see below).
- Completion is subject to Foreign Investment Review Board approval, any necessary government consents and execution of deeds of assumption with third parties on or before 31 May 2015.

The sale coincides with Sheffield receiving a \$1,523,800 refund under the Federal Government's Research and Development Tax Incentive program, further bolstering the Company's cash reserves.

Managing Director, Bruce McQuitty said the sale of the Oxley potash tenements was consistent with the Company's strategy of unlocking value from non-core assets.

"The proceeds from the sale of the potash project will provide Sheffield with cash at bank of approximately \$8 million, a strong position for Sheffield prior to the release of our Thunderbird pre-feasibility study and the re-commencement of nickel exploration in the Fraser Range."

ENDS

For further information please contact:

Bruce McQuitty
Managing Director
Tel: 08 6424 8440
bmquitty@sheffieldresources.com.au

Media: Luke Forrestal
Cannings Purple
Tel: 08 6314 6300
lforrestal@canningspurple.com.au

Website: www.sheffieldresources.com.au

ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited (**Sheffield**) is a rapidly emerging heavy mineral sands (HMS) company.

ASX Code:	SFX	Market Cap @ 79cps	\$106.2m
Issued shares:	134.4m	Cash: \$5.3m*	

*excludes proceeds from sale of Oxley Potash tenements

Sheffield's projects are all situated within the state of Western Australia and are 100% owned by the Company.

HEAVY MINERAL SANDS

The Dampier project, located near Derby in WA's northwest, contains the large, high grade zircon-rich Thunderbird HMS deposit. Sheffield is currently undertaking a pre-feasibility study on Thunderbird.

The Eneabba project comprises multiple HMS deposits and is located near Eneabba approximately 140km south of the port of Geraldton in WA's Mid-West region.

Sheffield is also evaluating the large McCalls chloride ilmenite project, located 110km to the north of Perth.

NICKEL-COPPER

Sheffield has over 2,000km² of tenure in the Fraser Range region, including the Red Bull project which is within 20km of Sirius Resources NL's (ASX:SIR) Nova Ni-Cu deposit.