

28 November 2023

Mr Sam Dorland
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Via email: listingscomplianceperth@asx.com.au

Dear Sam,

SHEFFIELD RESOURCES LIMITED (ASX: SFX): ASX PRICE QUERY RESPONSE (REFERENCE 85545)

We refer to the Price Query received from the ASX on 27 November 2023 and respond as follows to the specific questions asked:

1. Is SFX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

No. The Company is not aware of any information concerning it that has not been announced, which, if known by some in the market, could explain the recent trading in its securities.

2. If the answer to question 1 is "yes":

(a) Is SFX relying on Listing Rule 3.1A not to announce under Listing Rule 3.1?

(b) Can an announcement be made immediately?

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that the Company may have for the recent trading in its securities?

As previously announced by the Company on 23 October 2023, SFX announced that ore production from its 50% owned Thunderbird Mineral Sands Project (Thunderbird) in the Kimberley region of northern Western Australia had commenced, several weeks ahead of the original FID schedule.

The initial stages of ore processing will see a gradual ramp up through to steady state processing, production of concentrates, and building of concentrate product stockpiles on site and at the port of Broome in preparation for the first delivery of product to customers. SFX expects Kimberley Mineral Sands will load the first shipment of concentrate product early in Q1 2024.

We also refer to a news article contained in the National Indigenous Times of 24 November 2023 and note that Kimberley Mineral Sands Pty Ltd (KMS) is transitioning from construction activities into mine production activities. Resultant organisational changes within the Kimberley Mineral Sands joint venture will support the joint venture to transition from a Perth-based construction business to a long-life West Kimberley-based operation, consistent with the long term operating objectives of the joint venture. Furthermore, KMS is not aware of any unauthorised land clearing activities and remains in compliance with its regulatory obligations.

4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, listing rule 3.1.

We confirm that the Company is, and remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that the Company's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to the ASX on disclosure matters.

The Company's responses to the questions above have been authorized and approved in accordance with the Company's Continuous Disclosure Policy or otherwise by its Board or an officer of the Company with delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely,



Mark Di Silvio
Company Secretary



27 November 2023

Reference: 85545

Mr Mark Di Silvio
Company Secretary
Sheffield Resources Limited

Dear Mr Di Silvio

Sheffield Resources Limited ('SFX'): Price - Query

ASX refers to the following:

- A. The change in the price of SFX's securities from a high of \$0.68 on 23 November 2023 to a low of \$0.53 today.

Request for information

In light of this, ASX asks SFX to respond separately to each of the following questions and requests for information:

1. Is SFX aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is SFX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SFX's securities would suggest to ASX that such information may have ceased to be confidential and therefore SFX may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that SFX may have for the recent trading in its securities?
4. Please confirm that SFX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SFX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of SFX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **6:00 AM AWST Tuesday, 28 November 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, SFX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require SFX to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in SFX’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in SFX’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SFX’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that SFX’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Sam Dorland
Adviser, Listings Compliance