



SheffieldResources
LIMITED

ASX and Media Release

21 October 2013

RECORD DRILL INTERSECTION AT THUNDERBIRD

KEY POINTS

- **82.5m @ 7.53% HM - thickest mineralised intersection obtained to date**
- **This outstanding intersection demonstrates exceptionally thick mineralisation open in the down dip direction beyond the current resource model**
- **Excellent continuity of high grade mineralisation confirmed by closely-spaced infill drilling**
- **First 20% of assay results received from ongoing 2013 drill programme**

Mineral sands explorer Sheffield Resources ("Sheffield") (ASX:AFX) today announced a record drill intersection at its world class Thunderbird heavy mineral sand (HMS) deposit near Derby in the Canning Basin region of Western Australia.

The record intersection is from the first batch of assay results to be reported from the 2013 aircore drilling programme. The results relate to 56 infill drill holes (Figure 1) and include:

- **82.5m @ 7.53% HM** from 24m (THAC311), including **46.5m @ 9.2% HM** from 25.5m
- **43.5m @ 8.99% HM** from 22.5m (THAC188), including **39m @ 9.7% HM** from 24m
- **42m @ 8.01% HM** from 3m (THAC187), including **28.5m @ 10.3% HM** from 4.5m
- **36m @ 8.61% HM** from 1.5m (THAC177), including **24m @ 12.1% HM** from 1.5m
- **46.5m @ 7.55% HM** from 14.5m (THAC197), including **28.5m @ 10.7% HM** from 28m

(Refer to Table 1 for full details).

The results demonstrate excellent continuity of both the mineralised sequence and the high grade zones (Figure 3).

Significantly, the interval of 82.5m @ 7.53% HM in drill hole THAC311 is the best received from Thunderbird to date in terms of both thickness and contained heavy mineral. This intersection occurs on the southwest margin of the current resource model and demonstrates exceptionally thick mineralisation which is open down dip to the southwest.

Managing Director, Bruce McQuitty said Thunderbird continues to surprise on the upside.

"The 82.5 metre thick interval is a spectacular result, far surpassing the previous thickest interval of 52.5 metres. It further underscores Thunderbird's key attributes of very large size, high grade and favourable geometry."

"Notably, this intersection is located at the edge of last year's resource, and has the potential to significantly extend the resource in this area."

"We look forward to announcing further drilling results from the deposit, leading to a revised resource estimate scheduled for the end of the year."

"In the interim, we continue to progress the Thunderbird Scoping Study which will be completed post a resource upgrade scheduled for Q4 2013, incorporating the results of the current drilling programme."

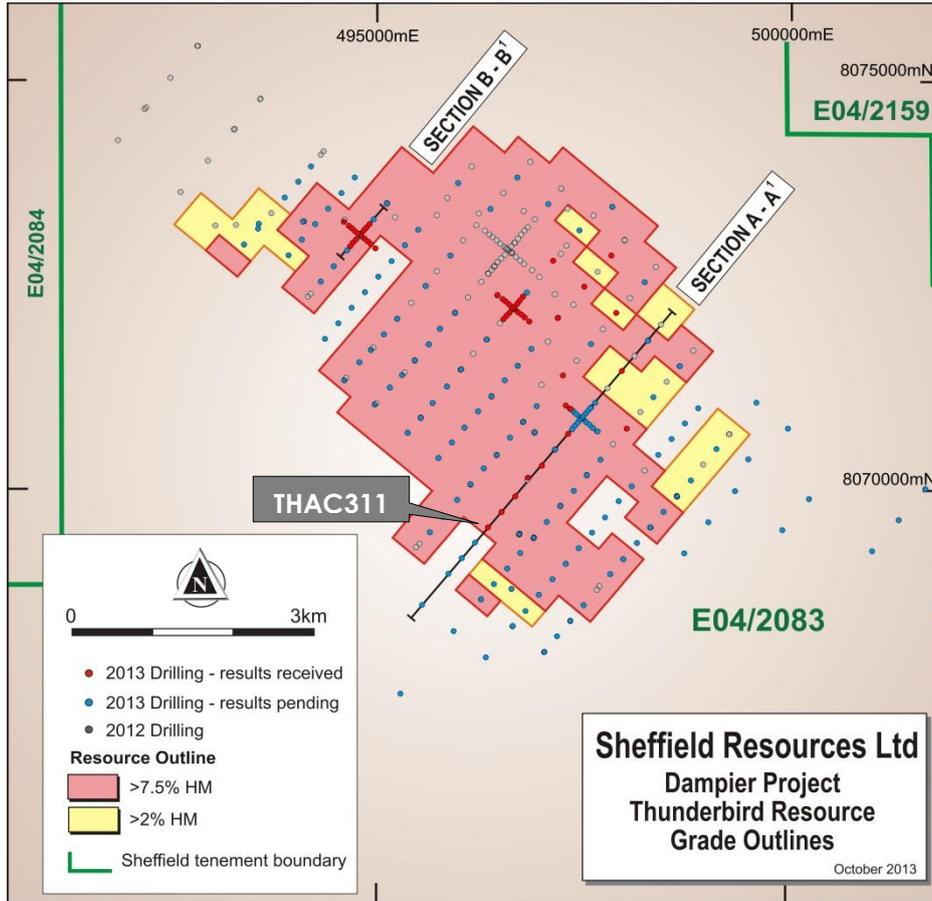


Figure 1: Thunderbird drill collar plan showing location of holes with results announced in this release, and the current (Dec 2012) resource outline projected to surface.

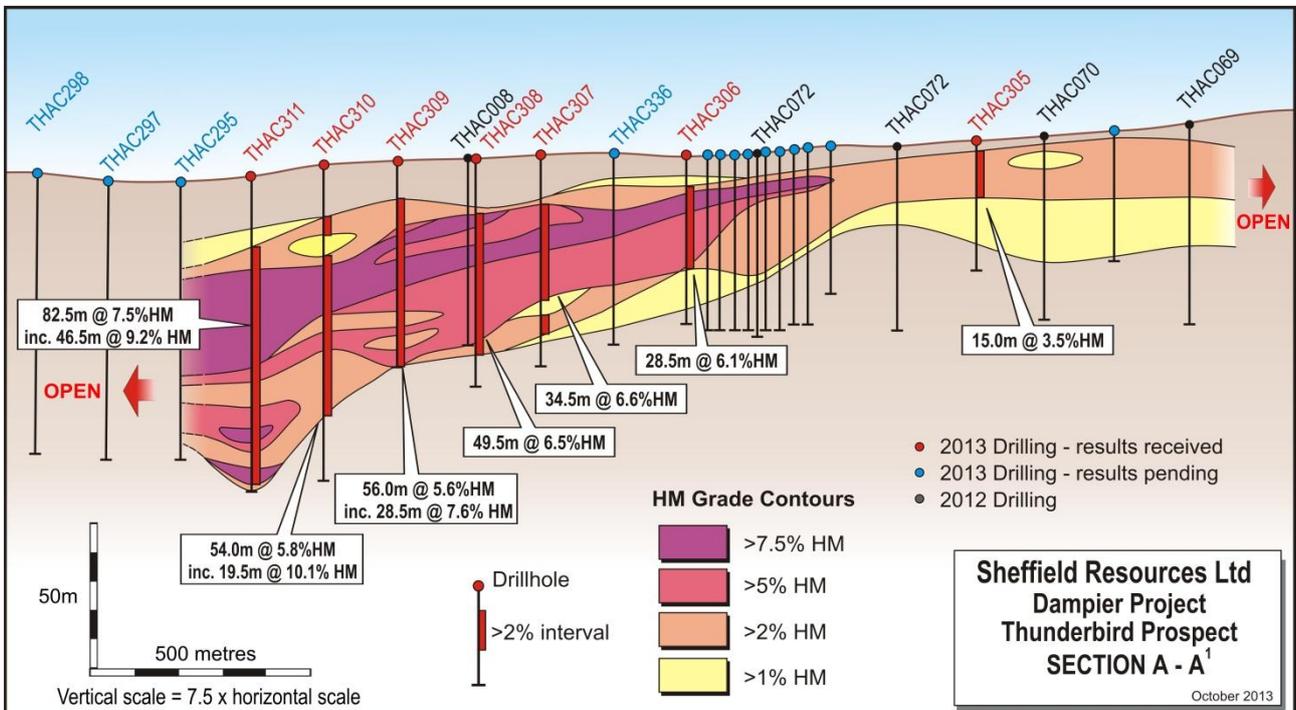


Figure 2: Section A-A', looking northwest showing the excellent continuity between holes of the mineralised envelope (>2% HM), and the higher grade zones (>5% and >7.5% HM).

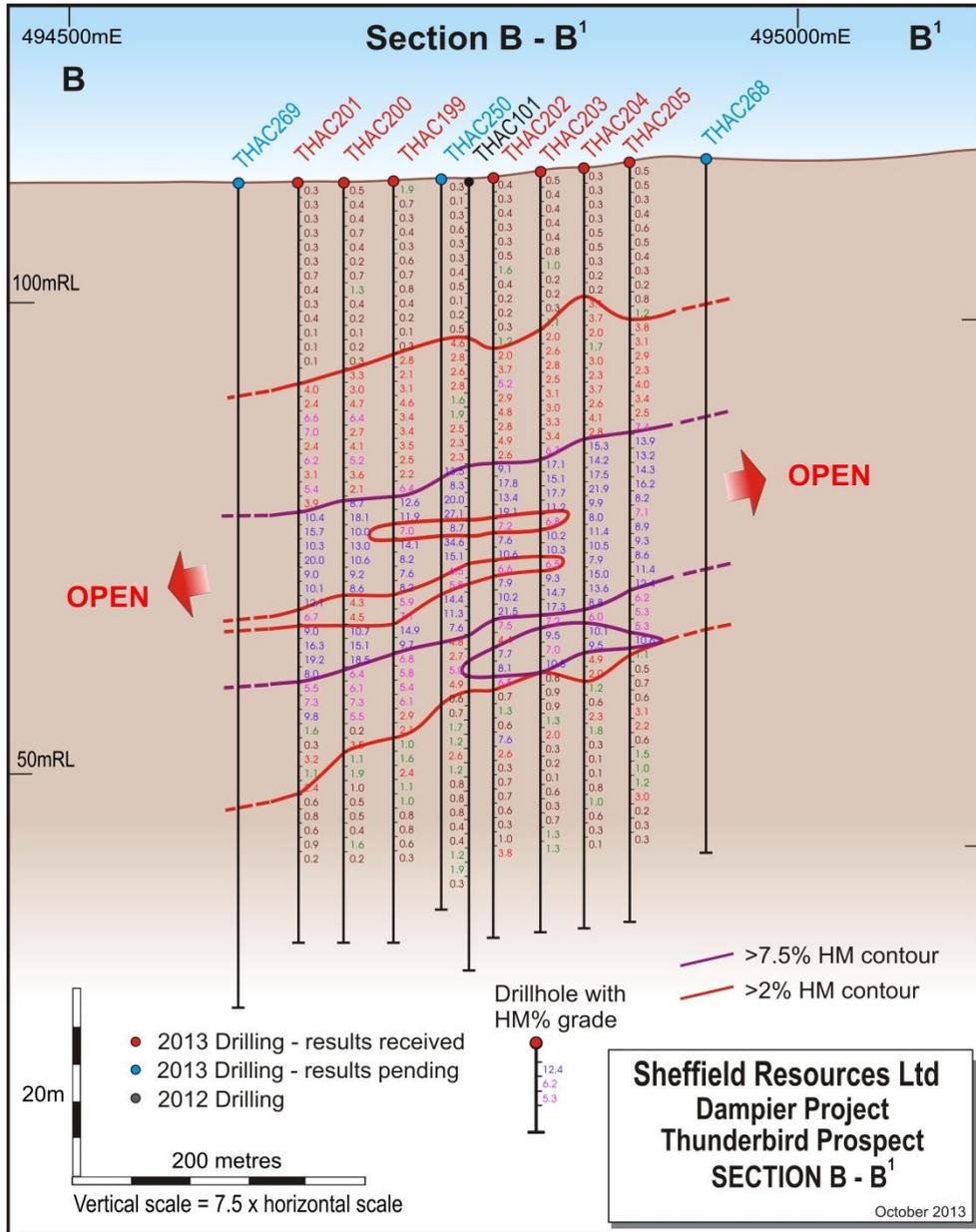


Figure 3: Section B-B' looking northwest showing closely spaced holes drilled to collect material for bulk process metallurgical testwork and evaluate short-range variability of grade and deposit geometry. Note the excellent continuity of high grades between holes.

2013 drilling programme

These assay results represent only 20% of the 2013 aircore drilling programme at Thunderbird and drilling continues. The 2013 programme of approximately 270 holes includes three crosses of closely spaced (~60m) holes to obtain material for bulk process metallurgical testwork and for resource modelling purposes. Apart from these crosses, the infill drilling pattern approximates 250m x 500m (Figure 1).

About the Thunderbird Deposit

The Thunderbird deposit is located on crown land in the central part of the Dampier Peninsula, close to existing ports and sealed highways (Figure 4).

Thunderbird has Indicated and Inferred mineral resources totalling **1.37Bt @ 6.1% HM** for 83Mt of contained HM (at 2% HM cut-off), including 5.7Mt of zircon, 1.3Mt of rutile, 3.6Mt of leucoxene and 24Mt of ilmenite (Appendix 1).

The resource includes a coherent high grade core of **517Mt @ 10.1% HM** (Indicated and Inferred), containing 3.6Mt of zircon, 0.8Mt of rutile, 2.2Mt of leucoxene and 15.2Mt of ilmenite (at 7.5% HM cut-off). This zone, which averages 20m thickness, is the focus of initial development studies.

The deposit has favourable geometry, occurring as a thick, shallowly-dipping sheet 4km x 5km in area, extending from surface and open in most directions. Due to the shallow dip of the deposit, approximately 40% of the total resource area has less than 3m of overburden.

Metallurgical testwork confirms Thunderbird will generate high quality marketable products using conventional processing technology (see ASX release of 25 March 2013). Product assessment by TZ Minerals International (TZMI) confirms Thunderbird zircon as premium grade and suitable for the ceramic sector; while the primary ilmenite is suitable for sulphate TiO₂ pigment manufacture and sulphate or chloride slag. The secondary ilmenite, rutile and high TiO₂ leucoxene are suitable for the welding electrode sector (see ASX release of 1 August 2013).

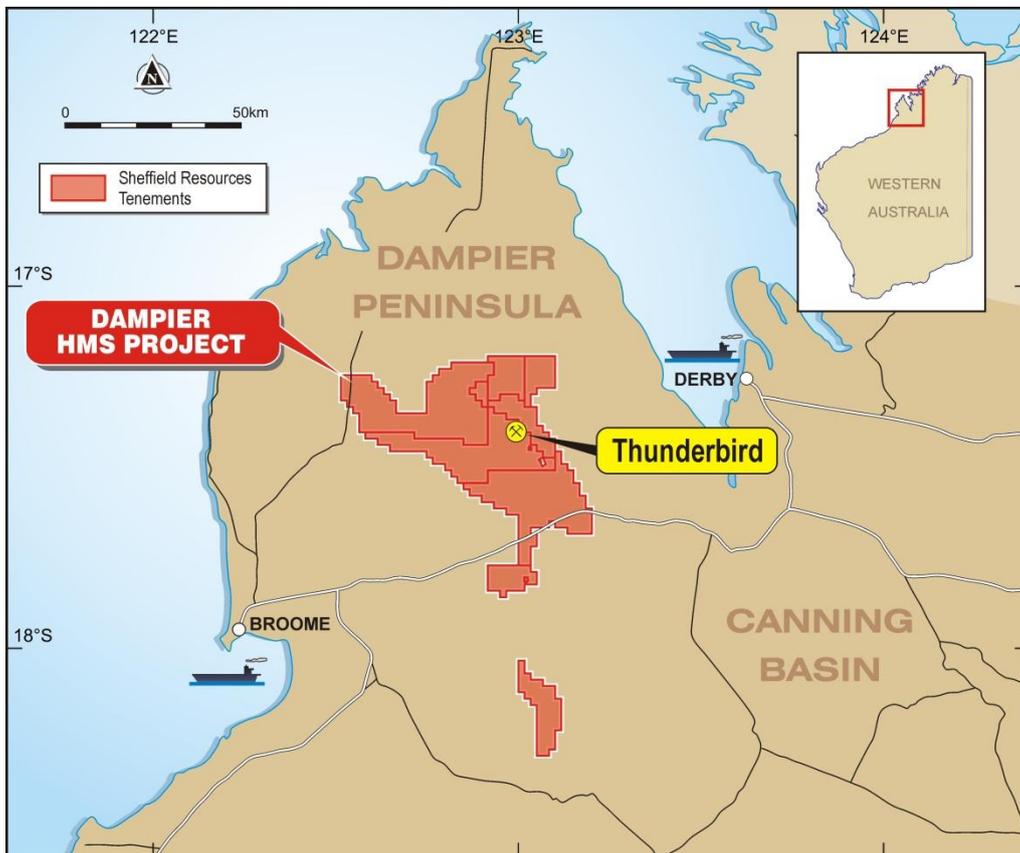


Figure 4: Location of Sheffield's Dampier HMS Project and the Thunderbird deposit.

Thunderbird Scoping Study Update

Work continues on the Thunderbird Scoping Study which will be completed post a resource upgrade scheduled for Q4 2013.

The current 2013 drilling programme comprises infill and extension drilling at Thunderbird and an initial test of the Argo deposit, located 12km to the west. A 15 tonne sample will be

composited from the Thunderbird infill drilling for further enhancing metallurgical testwork and to obtain products for market appraisal.

Level two environmental survey work to support the environmental approvals process is also in progress.

ENDS

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COMPETENT PERSONS' STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by David Boyd. Mr Boyd is a full time employee of the Company. Mr Boyd is a Member of the Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity to which they are undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code")'. Mr Boyd consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this announcement that relates to resource estimation is based on information compiled by Mr Trent Strickland. Mr Strickland is a full time employee of Quantitative Group (QG) and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Strickland has sufficient experience in the minerals industry to satisfy the requirements to act as the competent person for this estimate as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Strickland consents to the inclusion in this report of the Thunderbird Mineral Sands resource estimate.

The information in this announcement that relates to reporting of resource and exploration results is based on information compiled under the guidance of Mark Teakle. Mr Teakle is a full time employee of the Company. Mr Teakle is a Member of the Australasian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity to which they are undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code")'. Mr Teakle consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

FORWARD LOOKING AND EXPLORATION TARGET STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "expected", "planned", "target", "scheduled", "intends", "potential", "prospective" and similar expressions. The terms "Target" and "Exploration Target", where used in this report, should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004), and therefore the terms have not been used in this context. Exploration Targets are conceptual in nature and it is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Reserve.

Results Tabulation

Results of heavy liquid separation (HLS) are tabulated below. HLS using TBE, screen sizes: slimes -45µm or 38µm, oversize +1mm. RTK-GPS surveyed hole coordinates shown (sub-mm X and Y accuracy), RL determined from regional (Landgate) DTM models. Coordinate system is MGA Zone 51 (GDA94), all holes drilled vertically.

During the current programme the slime/sand screen size has been changed from 45µm (THAC165-207) to 38µm (THAC300-312), prompted by bulk process metallurgical testwork and marketing studies which show marketable zircon is recoverable down to 38µm.

Table 1: Thunderbird aircore drill results. Intervals calculated using 2% HM lower cut, including intervals >5% HM, 4.5m minimum width, maximum 4.5m internal waste.

Hole ID	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%	Drill Hole Information				
							Easting	Northing	RL	Depth (m)	Comment
THAC165	0.0	21.0	21.0	6.93	15.5	20.8	497110.0	8072771.6	107.1	48.0	
<i>including</i>	0.0	18.0	18.0	7.83	13.0	20.7					
<i>and</i>	27.0	34.5	7.5	2.30	20.8	13.4					
THAC166	2.0	31.5	29.5	6.19	17.1	16.3	496745.3	8072329.8	104.9	51.0	
<i>including</i>	2.0	15.0	13.0	10.1	13.3	28.1					
THAC166	39.0	49.5	10.5	2.98	17.2	15.6	496745.3	8072329.8	104.9	51.0	
THAC167	0.0	33.0	33.0	8.28	22.0	11.5	496706.4	8072285.7	105.4	51.0	
<i>including</i>	0.0	16.5	16.5	13.6	20.0	16.3					
THAC168^	1.5	25.5	24.0	8.48	19.5	11.5	496675.7	8072247.9	105.7	51.0	
THAC169	1.5	28.5	27.0	7.96	21.0	12.1	496643.7	8072208.6	105.7	51.0	
<i>including</i>	1.5	16.5	15.0	10.4	18.4	17.1					
<i>including</i>	24.0	28.5	4.5	7.12	32.2	8.9					
THAC170	1.5	27.0	25.5	7.66	18.4	14.6	496629.5	8072188.2	105.7	51.0	
<i>including</i>	3.0	18.0	15.0	10.8	19.2	17.3					
THAC170	33.0	48.0	15.0	2.05	22.5	3.0	496629.5	8072188.2	105.7	51.0	
THAC171	0.0	34.5	34.5	8.60	22.0	8.6	496612.6	8072173.2	105.6	51.0	
<i>including</i>	0.0	21.0	21.0	12.0	20.2	11.5					
THAC172	3.0	37.5	34.5	8.83	20.5	10.9	496577.2	8072131.7	105.4	51.0	
<i>including</i>	3.0	28.5	25.5	11.0	18.4	12.4					

Hole ID	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%	Drill Hole Information				
							Easting	Northing	RL	Depth (m)	Comment
THAC173	1.5	49.5	48.0	7.20	20.0	7.9	496546.5	8072095.9	105.4	51.0	
<i>including</i>	1.5	21.0	19.5	13.0	18.4	10.8					
THAC174	0.0	51.0	51.0	6.37	18.4	10.3	496506.6	8072055.9	105.6	60.0	
<i>including</i>	1.5	24.0	22.5	11.4	14.4	9.6					
THAC175	0.0	33.0	33.0	8.23	17.4	16.6	496685.6	8072142.0	105.1	52.5	
<i>including</i>	0.0	30.0	30.0	8.91	17.5	17.9					
THAC175	43.5	48.0	4.5	3.62	28.2	7.6	496685.6	8072142.0	105.1	52.5	
THAC176	3.0	45.0	42.0	5.89	18.3	9.2	496726.8	8072109.5	104.5	60.0	
<i>including</i>	3.0	30.0	27.0	7.85	18.8	11.4					
THAC177	1.5	37.5	36.0	8.61	20.1	8.4	496763.8	8072077.6	104.0	54.0	
<i>including</i>	1.5	25.5	24.0	12.1	19.0	11.3					
THAC178	0.0	18.0	18.0	8.19	21.9	13.6	496820.7	8072025.7	103.8	18.0	Hole abandoned at 18m
<i>including</i>	7.5	18.0	10.5	11.4	18.9	16.1					
THAC179	4.5	28.5	24.0	7.11	23.7	8.4	496822.4	8072025.6	103.8	60.0	Re-drill of THAC178
<i>including</i>	7.5	16.5	9.0	13.1	20.2	12.0					
<i>including</i>	22.5	28.5	6.0	5.43	30.1	6.3					
THAC180^	1.5	27.0	25.5	7.97	16.3	17.7	496644.2	8072177.3	105.6	27.0	Hole abandoned at 27m
THAC181	1.5	36.0	34.5	6.47	19.2	12.3	496647.1	8072175.6	105.5	60.0	Re-drill of THAC180
<i>including</i>	1.5	19.5	18.0	9.73	16.5	20.0					
THAC182	1.5	34.5	33.0	7.75	21.7	11.1	496606.0	8072207.8	105.8	60.0	
<i>including</i>	1.5	27.0	25.5	9.32	20.1	13.3					
THAC183	1.5	36.0	34.5	8.48	21.5	11.9	496574.1	8072236.9	106.0	60.0	
<i>including</i>	1.5	27.0	25.5	10.7	19.4	14.6					
THAC184	1.5	37.5	36.0	7.19	21.8	11.6	496535.4	8072271.5	106.2	60.0	
<i>including</i>	6.0	33.0	27.0	8.44	23.6	8.3					
THAC185	3.0	48.0	45.0	7.17	20.4	10.2	496498.6	8072302.1	106.3	60.0	
<i>including</i>	4.5	30.0	25.5	10.9	19.3	10.8					
THAC186^	3.0	28.5	25.5	10.7	18.2	14.7	496434.0	8072350.3	106.6	30.0	Hole abandoned at 30m

Hole ID	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%	Drill Hole Information				
							Easting	Northing	RL	Depth (m)	Comment
THAC187	3.0	45.0	42.0	8.01	21.1	11.0	496433.8	8072353.1	106.5	54.0	Re-drill of THAC186
<i>including</i>	4.5	33.0	28.5	10.3	22.2	12.1					
THAC188	22.5	66.0	43.5	8.99	19.8	10.0	494575.9	8073253.0	114.7	72.0	
<i>including</i>	24.0	63.0	39.0	9.74	20.2	10.2					
THAC189	21.0	57.0	36.0	8.11	22.3	5.3	494635.5	8073199.8	114.5	72.0	
<i>including</i>	34.5	55.5	21.0	11.8	22.7	6.8					
THAC190	19.5	48.0	28.5	6.04	20.7	7.5	494672.5	8073172.5	114.1	48.0	Hole abandoned at 48m
<i>including</i>	33.0	48.0	15.0	8.79	20.9	13.1					
THAC191	22.0	58.0	36.0	6.98	23.0	5.2	494674.0	8073170.4	114.1	67.0	Re-drill of THAC190
<i>including</i>	34.0	56.5	22.5	9.36	22.4	7.4					
THAC192	17.5	55.0	37.5	7.35	21.6	3.1	494708.5	8073139.8	113.6	73.0	
<i>including</i>	31.0	55.0	24.0	9.57	21.9	3.8					
THAC193	17.5	61.0	43.5	7.55	20.6	5.3	494745.7	8073109.4	113.1	73.0	
<i>including</i>	31.0	55.0	24.0	11.1	21.1	5.6					
THAC194	16.0	68.5	52.5	5.33	19.7	7.0	494786.1	8073076.0	112.8	73.0	
<i>including</i>	29.5	53.5	24.0	8.63	19.8	10.1					
THAC195	14.5	61.0	46.5	6.63	19.5	8.6	494825.9	8073042.8	112.7	73.0	
<i>including</i>	29.5	53.5	24.0	10.4	19.6	8.3					
THAC196	14.5	62.5	48.0	7.01	20.1	10.4	494865.4	8073009.6	112.8	73.0	
<i>including</i>	23.5	53.5	30.0	9.46	20.2	11.4					
THAC197	14.5	61.0	46.5	7.55	20.8	5.1	494901.8	8072976.7	113.0	73.0	
<i>including</i>	28.0	56.5	28.5	10.7	22.0	5.5					
THAC198	15.0	67.5	52.5	6.49	18.3	7.5	494957.3	8072923.7	113.3	72.0	
<i>including</i>	22.5	60.0	37.5	7.91	19.2	9.2					
THAC199	18.0	63.0	45.0	5.85	21.3	8.2	494719.8	8073030.8	112.6	72.0	
<i>including</i>	31.5	55.5	24.0	8.62	20.3	10.4					
THAC200	19.5	60.0	40.5	7.24	19.6	9.4	494683.3	8072991.8	112.5	72.0	
<i>including</i>	28.5	57.0	28.5	8.81	19.5	10.4					

Hole ID	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%	Drill Hole Information				
							Easting	Northing	RL	Depth (m)	Comment
THAC201	21.0	64.5	43.5	7.55	20.1	8.4	494652.2	8072952.2	112.5	72.0	
<i>including</i>	24.0	57.0	33.0	9.28	18.8	9.6					
THAC202	18.0	61.5	43.5	7.13	19.5	7.2	494787.2	8073111.6	113.1	72.0	
<i>including</i>	30.0	60.0	30.0	8.77	20.2	7.3					
THAC203	16.5	52.5	36.0	8.32	17.1	9.4	494821.3	8073149.6	113.6	72.0	
<i>including</i>	28.5	52.5	24.0	11.1	17.2	9.1					
THAC204	13.5	58.5	45.0	7.31	19.7	7.9	494850.1	8073185.7	114.0	72.0	
<i>including</i>	28.5	51.0	22.5	12.0	18.7	8.3					
THAC205	16.5	51.0	34.5	7.83	18.9	9.0	494884.3	8073221.6	114.6	72.0	
<i>including</i>	27.0	51.0	24.0	9.88	19.9	9.8					
THAC206	7.5	28.5	21.0	5.87	17.2	10.6	497263.5	8070996.0	101.1	54.0	
<i>including</i>	10.5	18.0	7.5	9.85	16.4	15.6					
THAC207	9.0	42.0	33.0	5.94	19.4	9.7	497320.4	8070950.8	101.7	42.0	Hole abandoned at 42m
<i>including</i>	9.0	28.5	19.5	8.22	17.5	11.3					
THAC300	0.0	31.5	31.5	4.50	16.6	17.1	497815.9	8072836.9	109.9	42.0	
<i>including</i>	3.0	12.0	9.0	7.48	14.0	20.5					
THAC301	0.0	24.0	24.0	5.08	18.8	15.9	497486.6	8072453.8	105.9	39.0	
<i>including</i>	0.0	12.0	12.0	7.14	19.1	21.0					
THAC302	0.0	27.0	27.0	6.13	18.6	16.9	497166.2	8072067.2	104.0	42.0	
<i>including</i>	0.0	10.5	10.5	11.6	17.0	28.1					
THAC303	4.5	25.5	21.0	3.83	17.7	19.5	497875.0	8072130.3	109.4	39.0	
<i>including</i>	19.5	25.5	6.0	5.61	14.4	19.4					
THAC304	6.0	34.5	28.5	6.69	16.3	11.4	497228.7	8071361.9	103.2	48.0	
<i>including</i>	7.5	25.5	18.0	9.19	14.5	10.9					
THAC305	4.5	19.5	15.0	3.46	18.7	12.0	497942.5	8071418.0	104.4	44.0	
THAC306	10.5	39.0	28.5	6.08	19.3	8.0	497293.0	8070646.7	99.1	57.0	
<i>including</i>	12.0	39.0	27.0	6.27	19.6	7.6					
THAC307	15.0	49.5	34.5	6.60	15.8	6.7	496973.1	8070257.1	99.6	72.0	

Hole ID	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%	Drill Hole Information				
							Easting	Northing	RL	Depth (m)	Comment
<i>including</i>	16.5	49.5	33.0	6.72	15.7	7.0					
<i>and</i>	55.5	63.0	7.5	3.83	14.9	6.4					
THAC308	18.0	67.5	49.5	6.46	12.3	4.5	496802.6	8070105.8	98.9	78.0	
<i>including</i>	19.5	64.5	45.0	6.75	12.0	4.7					
THAC309	13.5	69.5	56.0	5.57	12.8	7.3	496651.0	8069878.0	97.4	69.5	
<i>including</i>	22.5	51.0	28.5	7.57	11.3	10.3					
<i>including</i>	57.0	69.5	12.5	5.20	8.2	5.3					
THAC310	18.0	24.0	6.0	3.85	18.6	0.7	496486.1	8069685.9	96.3	101.0	
<i>and</i>	31.5	85.5	54.0	5.81	10.3	3.5					
<i>including</i>	31.5	51.0	19.5	10.1	10.1	5.6					
<i>including</i>	57.0	63.0	6.0	5.34	16.2	1.7					
THAC311	24.0	106.5	82.5	7.53	11.0	4.2	496319.6	8069494.1	92.7	108.0	
<i>including</i>	25.5	72.0	46.5	9.21	10.8	6.0					
<i>including</i>	79.5	94.5	15.0	7.04	10.1	1.2					
<i>including</i>	100.5	106.5	6.0	7.44	10.6	1.3					
THAC312	6.0	40.5	34.5	4.04	14.6	10.0	498001.6	8070710.1	102.0	51.0	
<i>including</i>	7.5	24.0	16.5	5.83	14.0	11.2					

^ Interval same at 2% and 5% HM cut-off.

Appendix 1: Thunderbird Mineral Resource at 18 December, 2012.

Table 1: Thunderbird Mineral Resource (at 2% and 7.5% HM cut-off)¹

Resource Category	Cut off (HM%)	Mineral Resources					In-situ HM (Mt)*	Mineral Assemblage ²			
		Material (Mt)*	Bulk Density	HM %	Slimes % ³	Osize %		Zircon %	Rutile %	Leuc. %	Ilmenite %
Indicated	2.0	299	2.1	7.2	19	14	21.5	6.9	1.6	4.3	29
Inferred	2.0	1,075	2.1	5.8	17	16	61.9	6.9	1.6	4.3	29
Total	2.0	1,374	2.1	6.1	17	15	83.4	6.9	1.6	4.3	29
Indicated	7.5	138	2.1	11.5	18	16	15.8	6.9	1.6	4.3	29
Inferred	7.5	379	2.1	9.6	16	19	36.5	6.9	1.6	4.3	29
Total	7.5	517	2.1	10.1	16	18	52.3	6.9	1.6	4.3	29

Table 2: Thunderbird prospect contained Valuable HM (VHM) Resource Inventory (at 2% and 7.5% HM cut-off)

Resource Category	Cut off (HM%)	Zircon (kt)*	Rutile (kt)*	Leuc. (kt)*	Ilmenite (kt)*	Total VHM (kt)*
Indicated	2.0	1,483	344	924	6,256	9,007
Inferred	2.0	4,270	990	2,661	18,007	25,927
Total	2.0	5,753	1,334	3,585	24,262	34,934
Indicated	7.5	1,089	252	678	4,592	6,611
Inferred	7.5	2,521	585	1,571	10,631	15,307
Total	7.5	3,609	837	2,249	15,223	21,918

*Tonnes have been rounded to reflect the relative uncertainty of the estimate.

¹ This estimate is classified and reported in a manner compliant with the JORC code and guidelines (JORC, 2004). ² The Mineral Assemblage is represented as the percentage of the Heavy Mineral (HM) component of the deposit, as determined by QEMSCAN. TiO₂ minerals defined according to the following ranges: Rutile >95% TiO₂; Leucoxene 70-95% TiO₂; Ilmenite 40-70% TiO₂.

ABOUT SHEFFIELD RESOURCES

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

ASX Code – SFX

Market Cap @ 52.5cps - \$62.1m

Issued shares – 118.3m

Cash - \$8.5m (at 30 June 2013)

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 Canning Basin region, contains the large, high grade zircon-rich Thunderbird HMS deposit.

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's Red Bull project is located in the highly prospective Fraser Complex within 20km of Sirius Resources NL's (ASX:SIR) Nova Ni-Cu discovery.

IRON

Sheffield holds four exploration licences prospective for iron in the North Pilbara region, all near existing iron ore mine sites or major development projects and within potential trucking distance of Port Hedland. Following its recent sale of the South Pilbara Iron tenements, Sheffield continues to seek to unlock value on its remaining Pilbara iron tenements through consolidation and/or further exploration.

POTASH

The Oxley potash project is located in the northern part of the Proterozoic Moora Basin, approximately 38km northeast of Three Springs. Sheffield is exploring the Oxley Potash project for unconventional hard rock potash mineralisation suitable for open pit mining.