
MINING SERVICES CONTRACT AWARD

HIGHLIGHTS

- Kimberley Mineral Sands (“KMS”) has awarded a 9 year mining services contract to highly experienced mineral sands contractor Piacentini & Son Pty Ltd (“Piacentini”)
- Piacentini shall supply and operate a Mining Unit Plant for the Thunderbird Mineral Sands Project (“Thunderbird”) along with mining fleet to support dozer push ore mining

Sheffield Resources Limited (“Sheffield” or “the Company”) (ASX: SFX) is pleased to announce the award of a 9 year mining services contract to Piacentini & Son Pty Ltd (**Piacentini**) by joint venture operator Kimberley Mineral Sands Pty Ltd (**KMS**), with the opportunity to extend the agreement by a further 5 years following the completion of the initial 9 year contract period.

In accordance with the agreement, Piacentini shall provide a Mining Unit Plant (MUP) to support Thunderbird and undertake mining activities utilising all necessary heavy mobile equipment to excavate and deliver ore to the MUP, ahead of delivering processed materials to the Wet Concentrator Plant.

Piacentini is a very experienced mineral sands mining contractor and has supported a range of mining companies, in mineral sands and other commodities, in Australia and overseas for over 40 years.

Sheffield Resources Executive Chair, Mr Bruce Griffin said, “*The award of the mining services contract to mining services operator Piacentini & Son Pty Ltd is one of the final remaining commercial steps to completing the project financing arrangements for Thunderbird and we look forward to Kimberley Mineral Sands and Piacentini establishing a long and successful partnership as we bring the world class Thunderbird Mineral Sands Project into production in the near future.*”

This ASX announcement has been authorised for release by the Company’s Board of Directors.

ENDS

For further information please contact:

Bruce Griffin

Executive Chair

Tel: 08 6555 8777

info@sheffieldresources.com.au

Website:

www.sheffieldresources.com.au

ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited is focused on developing the world class Thunderbird Mineral Sands Project, located in north-west Western Australia, through its 50% investment in Kimberley Mineral Sands Pty Ltd (KMS).

ABOUT YANSTEEL

Yansteel is a wholly-owned subsidiary of Tangshan Yanshan Iron & Steel Co., Ltd, a privately owned steel manufacturer headquartered in Hebei, China producing approximately 10mt per annum of steel products and has annual revenues of ~A\$6bn.

Construction of a 500ktpa integrated titanium dioxide processing facility including a titanium slag smelter has commenced by the company. This complex will consume the magnetic concentrate from Stage 1 of the Thunderbird Mineral Sands Project under a take or pay offtake agreement.

THUNDERBIRD MINERAL SANDS

The Thunderbird Mineral Sands Project (“Thunderbird”) is one of the largest and highest grade mineral sands discoveries in the last 30 years. The 2022 KMS Bankable Feasibility Study shows Thunderbird is a technically low risk Project, that generates strong cash margins from globally significant levels of production over a decades long mine-life.

Thunderbird will generate a high-quality suite of mineral sands concentrate products suited to market requirements. These products include a zircon concentrate and a magnetic concentrate that contains a high quality ilmenite suitable smelting into chloride slag or for manufacturing titanium dioxide pigment.

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.

KIMBERLEY MINERAL SANDS

Kimberley Mineral Sands Pty Ltd, (KMS) is a 50:50 Joint Venture between Sheffield and Yansteel. The joint venture owns and is developing the Thunderbird Mineral Sands Project and adjacent tenements on the Dampier Peninsula.

KMS is governed by a four person Board of Directors with Sheffield and Yansteel each nominating two directors. Key Joint Venture decisions require unanimous approval of both shareholders. KMS operates as a standalone entity with its own management and employees.

ABOUT PIACENTINI & SON PTY LTD

Piacentini & Son Pty Ltd is a privately owned mining and earthmoving contractor based at Picton, near Bunbury in Western Australia.

For over 40 years, Piacentini’s core business has focussed on supplying mining, earthmoving, road transport and materials handling services to the mineral sands industry throughout Australia and more recently in Africa and New Zealand. Piacentini has expanded its service capability into other mineral commodities for a range of mining clients in Western Australia.

Piacentini has built a reputation as a reliable, versatile, innovative and client focused contractor.