

28 February 2023

ASX Market Announcements
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

**Sheffield Resources Limited (ASX Code: SFX)
Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)**

This notice is given by Sheffield Resources Limited ACN 125 811 083 (**Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**).

On 28 February 2023, the Company announced a pro-rata non-renounceable entitlement offer to shareholders with a registered address in Australia, New Zealand, United Kingdom, Switzerland, Hong Kong, the European Union, Singapore, Brazil, the British Virgin Islands and the Cayman Islands (**Eligible Shareholders**) of one (1) new fully paid ordinary share (**New Share**) for every fourteen (14) fully paid ordinary shares held as at the record date, being 4.00pm (AWST) on 3 March 2023 (**Record Date**), at an issue price of \$0.50 per New Share, to raise up to approximately \$12.4 million (before transaction costs) (**Entitlement Offer**). The Entitlement Offer is not underwritten.

On 28 February 2023, the Company also announced that it is undertaking a placement to raise \$18 million via the issue of 36 million fully paid ordinary shares at an issue price of \$0.50 per share (**Placement**). The Placement is anticipated to settle on 7 March 2023, being after the Record Date.

The Company confirms the following with respect to the Entitlement Offer:

- (a) The Company will offer the New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Act.
- (b) This notice is being given under section 708AA(2)(f) of the Act.
- (c) As at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) sections 674 of the Act.
- (d) As at the date of this notice, there is no excluded information as defined in sections 708AA(8) and 708AA(9) of the Act, which is required to be set out in this notice.

- (e) The potential effect that the issue of the New Shares under the Entitlement Offer will have on the control of the Company, and the consequences of that effect, are as follows:
- (i) if all Eligible Shareholders either subscribe for their full entitlement or not subscribe at all, there will be no significant effect on control of the company as a result of the Entitlement Offer;
 - (ii) if all Eligible Shareholders do not take up some or substantially all of their entitlement under the Entitlement Offer and any shortfall is taken up, the holding interests of those Eligible Shareholders will be diluted; and
 - (iii) the proportional interests of shareholders that are not Eligible Shareholders will be diluted because those shareholders are not entitled to participate in the Entitlement Offer.

This announcement has been authorised by the board of directors of the Company.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Mark Di Silvio', with a long horizontal line extending to the right.

Mark Di Silvio
Company Secretary

IMPORTANT INFORMATION

*This release may not be released or distributed in the United States. This release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. None of the Entitlements or the New Shares have been, or will be, registered under the U.S. Securities Act of 1933 (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States, except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and applicable US state securities laws. Nothing contained in this announcement constitutes investment, legal, tax or other advice.*

You should make your own assessment and take independent professional advice in relation to the information any action taken on the basis of the information.