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## COO APPOINTMENT

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Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to announce the appointment of Mr Stuart Pether to the role of Chief Operating Officer (COO), underpinning the progression of the Company’s Thunderbird Mineral Sands Project in northern Western Australia toward production.

Mr Pether is a mining professional with over 25 years’ experience in the resources industry, including experience in project development, technical studies, mine operations and corporate management. Most recently he was the CEO of Kula Gold Limited and previously the Vice President, Project Development, for Evolution Mining and prior to that Chief Operating Officer for Catalpa Resources.

At Catalpa Resources he was responsible for the construction, commissioning and operation of the A\$92 million Edna May Gold Project and represented Catalpa Resources on the Cracow Gold Mine Joint Venture committee with Newcrest Mining. Following the merger of Catalpa Resources with Conquest Mining in November 2011, forming Evolution Mining, he took up the position of Vice President, Project Development, where he was responsible for technical studies and major capital projects, including the construction of the A\$140 million Mt Carlton Gold Project in Queensland.

Previously he worked in various mining management roles for CBH Resources, PacMin Mining Limited, Dominion Mining and Western Mining Corporation.

Stuart holds a Bachelor in Engineer (Mining Engineering) from the Western Australia School of Mines, he is a member of the Australasian Institute of Mining and Metallurgy and a committee member of the WASM Alumni.

Sheffield’s Managing Director, Bruce McFadzean, said: “*Stuart is a qualified and respected Australian mining executive with extensive experience in the development and operation of several mining operations in Australia and overseas. He is a mining engineer with a broad range of technical, management and operating skills, which will provide significant benefits to the Sheffield team.*”

*“Stuart has been involved with Thunderbird for some time, having joined the Sheffield team late last year to assist with the Bankable Feasibility Study. His appointment compliments Sheffield’s management team as we work towards achieving our key 2017 targets of advancing development of Thunderbird in conjunction with funding and offtake agreements. We look forward to the contribution Stuart will make during this next exciting phase for Sheffield.”*

Mr Pether’s appointment is effective 1 April 2017 and his remuneration package includes a portion of salary replacement equity, and other incentive equity components, which are summarised in Annexure A consistent with all executive appointments at Sheffield.

### ENDS

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ANNEXURE A

Mr Pether's remuneration package includes the following cash and equity components:

(A) *Base Salary (exclusive of superannuation): \$225,000*

(B) *Share Based Remuneration*

Mr Pether has agreed to receive \$75,000 per annum as equity based remuneration based on 30 day VWAP (subject to any required shareholder approvals each year)

(C) *At-Risk Equity Package Milestones<sup>1</sup>*

Subject to shareholder approval, the entitlement to:

- i. 850,000 Performance Rights: Upon the successful completion of Thunderbird Project construction on time and within budget; and
- ii. 850,000 Performance Rights: Upon the successful transition from the construction phase to operations phase, represented by achievement of commercial production on time and within budget.

Note:

1. Subject to shareholder approval, vesting on change of control and subject to achievement of the milestones.