
SHEFFIELD RE-SHAPES BOARD TO DRIVE THUNDERBIRD DEVELOPMENT

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to advise of the appointment of Mr John Richards and Mr Ian Macliver as Non-Executive Directors.

These appointments are the commencement of a Board renewal process which will continue as Sheffield moves the Thunderbird Project towards development and production.

Commenting on the new appointments Non-Executive Chairman, Mr Will Burbury said: *“I am delighted to welcome John and Ian to the Board. Both are internationally recognised and respected executives and their engagement will provide significant benefit to the Company. Between John and Ian, they have broad technical, strategic and financial expertise. They will bring complementary skills to the Board whilst also strengthening its independence. Their experience will be invaluable as we complete the current funding phase, the strategic partner process, and into the future as we develop the Thunderbird Project”.*

Details of the new Non-Executive Directors are outlined below.

John Richards – B Econs (Hons)

Mr Richards is an Independent Non-Executive Director. He has previously held positions including Group Executive - Strategy and Business Development at Normandy Mining Ltd, Head of Mining and Metals Advisory (Australia) at Standard Bank, Managing Director at Buka Minerals Ltd and Operating Partner at Global Natural Resources Investments.

Mr Richards is an economist with more than 35 years’ experience in the resources industry. During this time, he has held strategy and business development positions within mining companies as well as in investment banks and private equity groups. He has been involved in a wide range of mining M&A transactions in multiple jurisdictions.

Mr Richards joined the Saracen Mineral Holdings Ltd Board in 2019 as a Non-Executive Director and is the Chair of the Audit Committee and a member of the Remuneration & Nomination Committee.

Ian Macliver B Com, FCA, SF Fin, FAICD

Mr Macliver is the Executive Chairman of Grange Consulting Group Pty Ltd and Grange Capital Partners (Grange). Prior to establishing Grange, he held positions over nine years in a general manager or executive director position for various listed and corporate advisory companies. His experience covers all areas of corporate activity including capital raisings, acquisitions, divestments, takeovers, business and strategic planning, debt and equity reconstructions, operating projects and financial reviews and valuations. Ian has established contacts with many venture capital and broking institutions.

Mr Macliver is the Non-Executive Chairman of nickel miner Western Areas Ltd and is also Non-Executive Director of oil and gas company Otto Energy Ltd.

Following the new appointments, the Board of Sheffield now consists of:

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| Non-Executive Chairman: Mr Will Burbury | Non-Executive Director: Mr John Richards |
| Managing Director: Mr Bruce McFadzean | Non-Executive Director: Mr Ian Macliver |
| Technical Director: Mr David Archer | Non-Executive Director: Mr Bruce McQuitty |

As part of the Board renewal process, Mr Bruce McQuitty, former Managing Director and a founding shareholder and Director will be retiring as Non-Executive Director at the next Annual General Meeting.

Mr Macliver and Mr Richards will receive remuneration comprising a director's fee of \$80,000p.a. plus superannuation. The Company is also seeking advice from an independent remuneration consultant with a view to incorporate an equity participation program for Board members in future. Any such equity participation program shall be subject to shareholder approval.

ENDS

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ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited is focused on developing its 100% owned, world class Thunderbird Mineral Sands Project, located in north-west Western Australia. Sheffield continues to also assess other regional exploration opportunities.

THUNDERBIRD MINERAL SANDS

Thunderbird is one of the largest and highest grade mineral sands discoveries in the last 30 years.

Sheffield's Bankable Feasibility Study shows Thunderbird is a technically low risk, modest capex project that generates strong cash margins from globally significant levels of production over an exceptionally long mine life of 42 years.

Thunderbird will generate a high-quality suite of mineral sands products with specifications suited to market requirements. These products include Premium Zircon suitable for the ceramic sector and primary ilmenite.

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.

The Company is targeting initial production in 2021. The initial planned production profile is aligned with consensus emerging supply deficit in global zircon markets.

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| ASX Code: | SFX | Market Capitalisation: | A\$182m |
| Issued shares: | 260.6m | Cash (unaudited, 30 June 2019): | A\$2.7m |