
MINING LEASE GRANTED OVER THUNDERBIRD MINERAL SANDS PROJECT

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to advise that Western Australia’s Department of Mines, Industry, Regulation and Safety has granted the Mining Lease for the Thunderbird Mineral Sands Project (Thunderbird) in northern Western Australia.

Sheffield Resources Managing Director, Mr Bruce McFadzean, said that the granting of the Mining Lease achieves a key milestone allowing the Company to commence preparations for construction.

“This is a really terrific result for shareholders and our regional stakeholders,” Mr McFadzean said.

“Thunderbird has a mine life of more than 40 years and this milestone enables us to deliver on our commitments to Traditional Owners and local communities.”

The granting of the Mining Lease leaves the Federal environmental approval as the final key permitting hurdle for Thunderbird which is expected this month.

It also follows the announcement last week of A\$95 million long term debt facility to support the development of Thunderbird infrastructure.

Sheffield will continue to keep the community and shareholders advised of any material developments, as they arise.

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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 LTR Ilmenite which will be one of the highest-grade sulfate feedstocks available globally.

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.

Subject to permitting activities, the Company is targeting initial production in 2020. The initial planned production profile is aligned with expected emerging supply gaps in global mineral sands markets.

ASX Code:	SFX	Market Capitalisation:	A\$273m
Issued shares:	229.8m	Cash (unaudited, 30 June 2018):	A\$23.1m