



## ASX and Media Release

13 April 2012

# HARTLEYS RESEARCH REPORT

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**Mineral sands explorer, Sheffield Resources ("Sheffield", "the Company") (ASX:SFX)** advises that Hartleys Limited has initiated research coverage on the Company.

To view a copy of the report, entitled "Sifting value from the sands of Western Australia" please visit the Company's website at [http://www.sheffieldresources.com.au/research\\_reports.php](http://www.sheffieldresources.com.au/research_reports.php)

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## ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited (**Sheffield**) is a rapidly emerging heavy mineral sands (HMS) company with significant additional iron and talc assets.

ASX Code – SFX	MarketCap @ 45cps - \$42.3m
Issued shares* – 94m	Cash - \$11.2m

The Company has over 6,000km<sup>2</sup> of highly prospective tenure, all situated within the state of Western Australia.

### HEAVY MINERAL SANDS

The Dampier project, located near Derby in WA's Kimberley region has the potential to become Sheffield's flagship HMS project. It contains a large zircon-rich HMS deposit formerly explored by Rio Tinto.

Sheffield's Eneabba Project contains six advanced exploration prospects: West Mine North, Ellengail, Yandanooka, Durack, Drummond Crossing and Irwin which are located near Eneabba. The Project is close to existing mineral sands operations and to a network of highways and railway lines connecting to the Geraldton and Fremantle/Kwinana ports. Sheffield's strategy is, subject to exploration success, to develop multiple HMS deposits capable of supporting a flexible mobile mining plant.

Sheffield is also evaluating the large McCalls chloride ilmenite project, located near Gingin.

### IRON

Sheffield's iron strategy is to target hematite mineralisation adjacent to infrastructure in the world class Pilbara iron province and build up consolidated tenement holdings over time. To date, high grade iron mineralisation has been identified on three of the Company's tenements.

### TALC

Sheffield has 1,152km<sup>2</sup> of tenure over the 175km-long Moora Talc Belt which represents a dominant ground position over a region that has, for the last 50 years, been exclusively controlled by major mining companies.

The Moora Talc Belt includes the large Three Springs mine which is owned by Imerys subsidiary Luzenac Australia Pty Ltd. Three Springs is renowned for producing high purity talc and is a relatively simple "dig-and-deliver" operation.

Sheffield's large tenement holding contains numerous talc occurrences and has the potential to become a strategic talc asset. Sheffield therefore represents a unique opportunity for investors to gain exposure to one of the few high-grade talc explorers in the world.