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## THUNDERBIRD CONSTRUCTION OVER 50% COMPLETE

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### HIGHLIGHTS

- Construction activities at the Thunderbird Mineral Sands Project are progressing well with steel installation underway and long lead items delivered to site
- Following the issue of Full Notices to Proceed, plant EPC activities continue in full swing with GR Engineering Services Limited and power generation provider Pacific Energy Pty Ltd
- Tailing storage civil construction is well advanced, via Aboriginal business and contractor Maramara (WA) Pty Ltd and local Kimberley earthmoving contractor McCorry Brown Earthmoving Pty Ltd
- Kimberley Mineral Sands has been granted EPA regulatory approval to utilise the Port of Broome as a bulk products logistics route in addition to the Port of Derby
- First delivery of mineral sands products to customers remains on target for Q1 2024

Sheffield Resources Limited (“Sheffield” or “the Company”) (ASX: SFX) is pleased to announce that its 50% owned Thunderbird Mineral Sands Project (Thunderbird) in northern Western Australia is now more than 50% complete as at 31 October 2022.

EPC construction by GR Engineering Services Limited (GRES) is advancing in line with the planned schedule including steel structure installation and delivery to site of long lead items, including gravity separation spirals, in readiness for installation. Power generation facilities are also progressing well, as is the construction of the tailings storage facility, supported by local contractors.

The project has secured a secondary pathway for the export of bulk products from Thunderbird with Kimberley Mineral Sands (KMS) being notified that the application for bulk product export from the Port of Broome was accepted by the Environmental Protection Authority (EPA) of Western Australia. In addition to the current Port of Derby logistics arrangement, this provides KMS with an alternate deep water logistics option for the export of bulk product from Thunderbird.

Sheffield Resources Executive Chair, Mr Bruce Griffin said, *“It is great to see further significant progress on site with the commencement of steel structure erection ahead of equipment installation. Thunderbird site construction activities are continuing in full swing following the FID decision in October.”*

*“We also welcome the approval from the EPA for the export of bulk product from the Port of Broome. With first customer deliveries on track for Q1 2024, this provides Thunderbird with a second bulk handling and export option, in addition to the Port of Derby.”*

This ASX announcement has been authorised for release by the Company’s Board of Directors.

**ENDS**

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Image 1: Thunderbird Plant Site Progress – steel erection underway



Image 2: Thunderbird Plant Spirals at site and ready for installation



Image 3: Thunderbird Process Plant Site overview



Image 4: Thunderbird accommodation village – completed installation



Image 5 & 6: Tailing storage facility construction & contouring activities



## **ABOUT SHEFFIELD RESOURCES**

Sheffield Resources Limited is focused on developing the world class Thunderbird Mineral Sands Project, located in north-west Western Australia, through its 50% investment in Kimberley Mineral Sands Pty Ltd (KMS).

## **ABOUT YANSTEEL**

Yansteel is a wholly-owned subsidiary of Tangshan Yanshan Iron & Steel Co., Ltd, a privately owned steel manufacturer headquartered in Hebei, China producing approximately 10mt per annum of steel products and has annual revenues of ~A\$6bn.

Construction of a 500ktpa integrated titanium dioxide processing facility including a titanium slag smelter has commenced by the company. This complex will consume the magnetic concentrate from Stage 1 of the Thunderbird Mineral Sands Project under a take or pay offtake agreement.

## **THUNDERBIRD MINERAL SANDS**

The Thunderbird Mineral Sands Project (“Thunderbird”) is one of the largest and highest grade mineral sands discoveries in the last 30 years. The 2022 KMS Bankable Feasibility Study shows Thunderbird is a technically low risk Project, that generates strong cash margins from globally significant levels of production over a decades long mine-life.

Thunderbird will generate a high-quality suite of mineral sands concentrate products suited to market requirements. These products include a zircon concentrate and a magnetic concentrate that contains a high quality ilmenite suitable smelting into chloride slag or for manufacturing titanium dioxide pigment.

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.

## **KIMBERLEY MINERAL SANDS**

Kimberley Mineral Sands Pty Ltd, (KMS) is a 50:50 Joint Venture between Sheffield and Yansteel. The joint venture owns and is developing the Thunderbird Mineral Sands Project and adjacent tenements on the Dampier Peninsula.

KMS is governed by a four person Board of Directors with Sheffield and Yansteel each nominating two directors. Key Joint Venture decisions require unanimous approval of both shareholders. KMS operates as a standalone entity with its own management and employees.