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## COMPLETION OF SHARE PURCHASE PLAN

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Sheffield Resources Limited (“**Sheffield**”, “**the Company**”) (ASX: SFX) wishes to advise the basis for the allotment of securities under the Share Purchase Plan (SPP), which closed on 15 November 2017 heavily oversubscribed.

The purpose of the SPP was to provide all Sheffield’s shareholders with an opportunity to acquire shares in the Company at the price of \$0.70, which is the same price paid by sophisticated and institutional investors under the oversubscribed private placement completed on 31 October 2017.

To ensure all eligible shareholders are provided every opportunity to participate under the SPP, the Company has determined minimum SPP applications of \$2,000 will be honoured in full. In exercising its discretion in respect of all other valid applications, the Board has determined to apply a proportionate scale back. Accordingly, shareholders who have applied for more than the minimum value of \$2,000 under the SPP will receive an allotment scaled back by 42% compared to their application, or as otherwise determined by the Board.

The allotment of new shares under the SPP offer is scheduled to occur on Thursday 23 November 2017. Holding statements and refund cheques will also be mailed to all holders on Thursday 23 November 2017.

Sheffield’s Managing Director, Bruce McFadzean said “We wish to thank all our shareholders for their continued strong support of the Company. Our key intention was to enable existing shareholders with an opportunity to increase their shareholding in Sheffield, on the same terms as the successful recent share placement which raised \$30 million to advance the Thunderbird Mineral Sands Project. The Company is now well placed to pursue and conclude permitting, off-take, major contracts, and other partnership options to enable full market value from the outstanding Thunderbird project.”

**ENDS**

For further information please contact:

Bruce McFadzean  
Managing Director  
Tel: 08 6555 8777  
[info@sheffieldresources.com.au](mailto:info@sheffieldresources.com.au)  
Website:  
[www.sheffieldresources.com.au](http://www.sheffieldresources.com.au)

Media: John Gardner  
Citadel-MAGNUS  
Tel: +61 413 355 997  
[jgardner@citadelmagnus.com](mailto:jgardner@citadelmagnus.com)

## 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 assess other regional exploration opportunities.

## THUNDERBIRD MINERAL SANDS

Thunderbird is one of the largest and highest grade mineral sands discoveries of the past 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 2019. The initial planned production profile is aligned with expected emerging supply gaps in global mineral sands markets.

ASX Code:	SFX	Market Capitalisation:	A\$172m
Issued shares:	225.4m	Cash (unaudited, 31 October 2017):	A\$33.3m