

10 September 2018

ASX Limited Level 40, Central Park 152-158 St George's Terrace Perth WA 6000

### **VESTING AND LAPSE OF PERFORMANCE RIGHTS AND ISSUE OF ORDINARY SHARES**

Please find attached Appendix 3B reflecting changes to the capital structure of Sandfire Resources NL (ASX: **SFR**, or the **Company**) due to the vesting and lapse of Performance Rights issued under the Company's Long Term Incentive Plan (LTI Plan), as approved by shareholders at the 2015 Annual General Meeting.

## **Vesting of Performance Rights**

- 202,587 FY2015 Performance Rights granted under the LTI Plan have vested where performance conditions were met during the performance period 1 July 2015 to 30 June 2018.
- 202,587 fully paid ordinary shares (New Shares) have been allotted and issued to senior executives in accordance with terms of the LTI Plan. 106,815 of the New Shares were issued to the Managing Director. The remainder of the New Shares were issued to other eligible employees.

## **Lapse of Performance Rights**

• 36,085 FY2015 Performance Rights granted under the LTI Plan lapsed where performance conditions were not fulfilled during the performance period 1 July 2015 to 30 June 2018.

Yours sincerely

Matthew Fitzgerald

Joint Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## **Appendix 3B**

# New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

 $Introduced\ 01/07/96.\ \ Origin:\ Appendix\ 5.\ \ Amended\ 01/07/98,\ 01/09/99,\ 01/07/00,\ 30/09/01,\ 11/03/02,\ 01/01/03,\ 24/10/05,\ 01/08/12,\ 04/03/13,\ 01/08/12,\ 01/08$ 

Name of entity:		SANDFIRE RESOURCES NL		
ABN	1.	55 105 154 185		
		ve ASX the following informa	tion.	
Pai	rt 1 - All	•		
1	+Class of +se	curities issued or to be issued	Ordinary fully paid shares.	
2		securities issued or to be issued r maximum number which may	202,587	
3	options, exe partly paid outstanding +convertible	rms of the *securities (eg, if rcise price and expiry date; if d *securities, the amount and due dates for payment; if securities, the conversion price conversion).	Shares issued on the same terms as existing ordinary fully paid shares.	
4	respects from existing *class  If the additequally, plea  the date f  the extention the next of distribution  the extention equally, of	ccurities rank equally in all in the date of allotment with an iss of quoted *securities?  tional securities do not rank see state: from which they do it to which they participate for dividend, (in the case of a trust, in or interest payment in to which they do not rank other than in relation to the next distribution or interest payment	Yes.	

<sup>+</sup> See chapter 19 for defined terms.

5	Issue price or consideration	Nil.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Shares issued to senior executives in accordance with the Company's Long Term Incentive Plan (LTI Plan), as approved by shareholders at the 2015 Annual General Meeting.
6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?	No.
	If Yes, complete sections 6b – 6h <i>in relation</i> to the +securities the subject of this Appendix 3B, and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	N/A.
6c	Number of +securities issued without security holder approval under rule 7.1	N/A.
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	N/A.
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A.
c c	Number of consisting toward and an	N/A
6f	Number of securities issued under an exception in rule 7.2	N/A.
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A.
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A.
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A.

<sup>+</sup> See chapter 19 for defined terms.

7	<sup>+</sup> Issue dates	4 September 2018		
	Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply			
	with the applicable timetable in Appendix 7A.			
	Cross reference: item 33 of Appendix 3B.			
		Number	+Class	
		Number	Class	
8	Number and +class of all +securities quoted	159,424,625	Ordinary fully paid shares (SFR).	
	on ASX ( <i>including</i> the securities in clause 2 if applicable)			
		Number	<sup>+</sup> Class	
9	Number and +class of all +securities not	410,000	Performance rights vesting not	
	quoted on ASX (including the securities in		earlier than 1 July 2019.	
	clause 2 if applicable)	375,755	Performance rights vesting not	
		108,892	earlier than 1 July 2020.	
		108,892	Performance rights not vesting earlier than 1 July 2021.	
			earner triair 1 July 2021.	
10	Dividend policy (in the case of a trust,	The Company does	not have a dividend policy.	
10	distribution policy) on the increased capital (interests)	The company does		
Paı	Part 2 - Bonus issue or pro rata issue			
11	Is security holder approval required?			
12	Is the issue renounceable or non-renounceable?			
13	Ratio in which the +securities will be offered			
13	Ratio in which the securities will be offered			
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer			
	relates			
15	5 *Record date to determine entitlements			
1.0	Will holdings on different maisters (an			
16	Will holdings on different registers (or subregisters) be aggregated for calculating			
	entitlements?			
17	Policy for deciding entitlements in relation			
	to fractions			
18	Names of countries in which the entity			
	has security holders who will not be sent			
	new offer documents			
	Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.			
		<u> </u>		
19	Closing date for receipt of acceptances or renunciations			

<sup>+</sup> See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	<sup>+</sup> Issue date	

<sup>+</sup> See chapter 19 for defined terms.

## Part 3 - Quotation of securities You need only complete this section if you are applying for quotation of securities Type of \*securities (tick one) (a) \*Securities described in Part 1 All other +securities (b) Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities Entities that have ticked box 34(a) Additional securities forming a new class of securities Tick to indicate you are providing the information or documents 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional \*securities, and the number and percentage of additional \*securities held by those holders If the \*securities are \*equity securities, a distribution schedule of the additional \*securities 36 setting out the number of holders in the categories 1 - 1,0001.001 - 5.000 5,001 - 10,000 10,001 - 100,000 100,001 and over A copy of any trust deed for the additional \*securities Entities that have ticked box 34(b) Number of \*securities for which \*quotation is sought <sup>+</sup>Class of <sup>+</sup>securities for which quotation is sought 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional \*securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

<sup>+</sup> See chapter 19 for defined terms.

41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period	
	(if issued upon conversion of another <sup>+</sup> security, clearly identify that other <sup>+</sup> security)	

Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (*including* the <sup>+</sup>securities in clause 38)

Number	<sup>+</sup> Class

#### **Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the \*securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
  - Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before <sup>+</sup>quotation of the <sup>+</sup>securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Matthew Fitzgerald Date: 10 September 2018

Joint Company Secretary

<sup>+</sup> See chapter 19 for defined terms.