Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10, 17/12/10

Name of entity

SANDFIRE RESOURCES NL

ABN Quarter ended ("current quarter")

55 105 154 185 31 March 2013

Consolidated statement of cash flows

		Current	Year to date
Cash	flows related to operating activities	quarter	(9 months)
	. •	\$A'000	\$A'000
1.1	Receipts from sale of goods	141,135	370,506
1.2	Payments for (a) exploration and evaluation	(5,407)	(21,596)
	(b) development	(12,971)	(89,236)
	(c) production	(61,543)	(148,461)
	(d) administration	(1,130)	(6,324)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	922	2,968
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other - Movement in Working Capital	-	-
	Net Operating Cash Flows	61,006	107,857
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	(600)
	(c) other fixed assets	(8,031)	(60,571)
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (payments for security deposits/bonds)	(2)	(71)
	Net investing cash flows	(8,033)	(61,242)
1.13	Total operating and investing cash flows (carried		
-	forward)	52,973	46,615

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⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	52,973	46,615
1.14	Cash flows related to financing activities Proceeds from issues of shares, options, etc.	620	3,661
1.15	Share issue expenses	(5)	(92)
1.16	Proceeds from borrowings	-	30,000
1.17	Repayment of borrowings – finance lease payments	(240)	(682)
1.18	Repayment of borrowings	(50,000)	(50,000)
1.19	Interest and other costs of finance paid	(7,691)	(19,438)
1.20	Other	-	-
	Net financing cash flows	(57,316)	(36,551)
	Net (decrease) increase in cash held	(4,343)	10,064
1.21 1.22	Cash at beginning of quarter/year to date Exchange rate adjustments to item 1.21	114,796	100,389
1.23	Cash at end of quarter/year	110,453	110,453

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

Current quarter

		\$A'000
1.24	Aggregate amount of payments to the parties included in item 1	391
1.25	Aggregate amount of loans to the parties included in item 1.10	-

1.26 Explanation necessary for an understanding of the transactions

Payment of director and consulting fees to directors and director related entities.

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

 None.
- Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interestNone.

Financing facilities available

Add notes as necessary for an understanding of the position.

Noto	(i) The Company also has access to \$10 million any irrammental handling facility (non-cosh			
3.2	Credit standby arrangements	-	-	
3.1	Loan facilities	330,000	330,000	
		Amount available \$A'000	Amount used \$A'000	

Note (i) The Company also has access to a \$10 million environmental bonding facility (non cashbacked).

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⁺ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

	Total	67,650
4.4	Administration	1,640
4.3	Production	46,420
4.2	Development (including payments for purchases of other fixed assets)	13,090
4.1	Exploration and evaluation	6,500
		\$A'000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000	
5.1	Cash on hand and at bank	110,453	114,796	
5.2	Deposits at call	-	-	
5.3	Bank overdraft	-	-	
5.4	Term Deposits	-	-	
	Total: cash at end of quarter (item 1.23)	110,453	114,796	
Note	070 million of the Opposite and helmon as at 04 March 2040 in held in a debt assistant and and			

Note \$70 million of the Company's cash balance as at 31 March 2013 is held in a debt service and cost overrun account, relating to the Company's financing facilities.

Changes in interests in mining tenements

6.1	Interests in mining
	tenements
	relinquished,
	reduced or lapsed
6.2	Interests in mining
	tenements
	acquired or
	increased

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
EPM19715	Old Exploration Licence Surrendered	100%	-
L52/151 L52/152	WA Miscellaneous Licence Granted Granted	100% 100%	100% 100%
EPM19453 EPM25201	Qld Exploration Permit Minerals Granted Application	100% -	100% 100%
P52/1433	WA Prospecting License Application	-	100%
E52/2846 E52/2880 E52/2881 E52/2882	WA Exploration Licence Application Application Application Application	- - -	100% 100% 100% 100%
E51/1568	Application	-	100%

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Issued and quoted securities at end of current quarterDescription includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per	Amount paid up per security (see note 3)
7.1	Preference +securities (description)			security (see note 3)	security (see note 3)
7.2	Changes during quarter (a) Increases through issues (b) Decreases				
	through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	153,650,968	153,650,968		Fully paid
7.4	Changes during quarter (a) Increases	66,667	66,667	\$4.40	Fully paid
	through issues	20,000 20,000 20,000	20,000 20,000 20,000	\$4.66 \$5.44 \$6.22	Fully paid Fully paid Fully paid
	(b) Decreases through contributing shares paid up in full				
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion	210,000		Exercise price \$0.60	Expiry date 12 Jul 2013
	factor)	180,000		\$0.80	12 Jul 2013
		1,600,000 930,000		\$1.00 \$4.66; \$5.44 and \$6.22	12 Jul 2013 27 Nov 2014
		33,333		\$3.80	15 Jun 2015
		133,333 333,335		\$4.40 \$5.00	15 Jun 2015 15 Jun 2015
		1,749,995		\$9.00	28 Feb 2016
		1,666,665 1,583,340		\$10.30 \$11.70	28 Feb 2016 28 Feb 2016
7.8	Issued during quarter	250,000 250,000 250,000		\$9.00 \$10.30 \$11.70	28 Feb 2016 28 Feb 2016 28 Feb 2016
7.9	Exercised during quarter	66,667 20,000		\$4.40 \$4.66	15 Jun 2015 27 Nov 2014
	quarter	20,000 20,000 20,000		\$5.44 \$6.22	27 Nov 2014 27 Nov 2014 27 Nov 2014
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Matthew Fitzgerald Date: 30 April 2013

(Company Secretary)

Notes

- The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- Issued and quoted securities The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- The definitions in, and provisions of, AASB 1022: Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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