



ASX/Media Release

1 December 2014

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## CONDUCTOR 4/5 DECLINE UPDATE

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Sandfire Resources NL (ASX: SFR – “Sandfire” or “the Company”) provides the following update to its release of 20 November 2014 in relation to water flows into the Conductor 4/5 decline at its DeGrussa Copper Mine.

Dewatering capacity has reached target level and is now well in excess of the water inflow rate. In conjunction with dewatering activities, the underground drill holes where the increased water flows occurred are scheduled to be sealed and grouted within the next week.

As previously advised, development activities in the Conductor 4/5 Decline remain scheduled to re-commence around the end of the December 2014 Quarter. Mining activities in the Conductor 1 and DeGrussa orebodies remain planned to re-commence in approximately one week.

The DeGrussa Concentrator has continued to process available ore stockpiles and Sandfire does not expect to change previously announced production guidance for FY2015.

**ENDS**

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