

ASX Release

4 December 2013

THADUNA/GREEN DRAGON COPPER PROJECT

Further to its announcement of 25 October, Sandfire Resources NL (ASX: SFR; "Sandfire") is pleased to advise that the Thaduna/Green Dragon Copper Project (Project) farm-in agreement with Ventnor Resources Limited (ASX: VRX) and Delgare Pty Ltd (Ventnor's wholly-owned subsidiary) has settled following satisfaction of the last of the conditions precedent.

This means that Sandfire and Delgare Pty Ltd have formed the joint venture over the Thaduna/Green Dragon Copper Project with Sandfire acquiring an immediate 35% interest in the Project in return for the upfront payment of \$3 million. Sandfire will now manage and has the right to sole fund the Project over the next four years to earn up to 80% interest in consideration for further expenditure of \$6 million.

ENDS

For further information contact:

Sandfire Resources NL

Karl Simich – Managing Director/CEO

Office: +61 8 6430 3800

Read Corporate

Mobile: +61 419 929 046 (Nicholas Read)

Mobile: +61 421 619 084 (Paul Armstrong)

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding Sandfire's Mineral Resources and Reserves, exploration operations, project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although Sandfire believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of Sandfire, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. Sandfire undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly you should not place undue reliance on any forward looking statement.

