

13 MARCH 2015

ASX Release

OZ Minerals disposes of stake in Sandfire



A R
S E
X L
E
A
S
E

OZ Minerals has agreed terms for the sale today of its 19.1 percent stake in Sandfire Resources Limited (Sandfire). The sale price of \$4.20/share represents a 1.75 percent discount to the last market price prior to Sandfire being placed into a trading halt. OZ Minerals also elected to simultaneously enter a trading halt. Gross proceeds are approximately \$125 million.

OZ Minerals had previously announced a whole of business strategic review for completion and announcement in April. This review includes all aspects of the company from business optimisation to future opportunities.

In developing the review, OZ Minerals will announce material decisions as they are determined. Previously announced were the corporate office restructuring and relocation to Adelaide, initiatives to enhance the value of the Carrapateena resource in South Australia and the suspension of the Carrapateena sale process.

The equity investment in Sandfire was made in 2010 and the company has concluded that it will not be developing a more involved business relationship with the company. As such OZ Minerals has today acted to sell the Sandfire equity stake.

The Company looks forward to announcing the full outcomes of the strategic review at the time of the presentation of its quarterly report in April.

For further information please contact:

Investors & media

Natalie Worley
T 61 3 9288 0345
M 61 409 210 462
natalie.worley@ozminerals.com