

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

Name of entity: **SANDFIRE RESOURCES NL ('SFR NL')**

ABN: **55 105 154 185**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Performance rights  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 294,458   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion). | <p>On vesting, each performance right entitles the holder to one fully paid ordinary share.</p> <p>Vesting of the performance rights is subject to satisfaction of performance conditions and otherwise subject to the rules of the SFR NL Long Term Incentive Plan.</p> <p>The performance conditions will measure SFR NL's total shareholder return performance against a comparator group of companies over the performance period, being 1 July 2015 to 30 June 2018.</p> <p>Performance rights that vest may be exercised without payment of an exercise price. The performance rights will expire on 1 July 2018. Rights that do not vest will lapse.</p> |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>No – the performance rights do not carry the right to vote, receive dividends or any other rights of an ordinary shareholder.</p> <p>If the performance rights vest in accordance with their terms, holders will receive one fully paid ordinary share for each vested right.</p>
<p>5 Issue price or consideration</p>	<p>The performance rights were issued for nil consideration.</p> <p>The number of performance rights granted was calculated based on the Volume Weighted Average Price (VWAP) for SFR NL shares traded during the 5 trading days immediately prior to the grant date, being 20 April 2015. The VWAP was \$4.3706 per share.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The issue of the performance rights was made to senior executives under the SFR NL Long Term Incentive Plan.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>No.</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A.</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>N/A.</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>N/A.</p>
<p>6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>N/A.</p>
<p>6f Number of securities issued under an exception in rule 7.2</p>	<p>N/A.</p>

+ See chapter 19 for defined terms.

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.	
7	<p><b>+Issue dates</b></p> <p>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.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	The performance rights were allotted on 23 April 2015.	
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		156,428,011	Ordinary fully paid shares (SFR).
9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		33,333	Options exercisable at \$3.80 expiring 15 June 2015.
		133,333	Options exercisable at \$4.40 expiring 15 June 2015.
		333,335	Options exercisable at \$5.00 expiring 15 June 2015.
		1,466,663	Options exercisable at \$9.00 expiring 28 February 2016.
		1,383,332	Options exercisable at \$10.30 expiring 28 February 2016.
		1,300,005	Options exercisable at \$11.70 expiring 28 February 2016.
		1,695,000	Options exercisable in three equal tranches at \$7.60; \$8.80 and \$10.00 expiring 15 July 2018.
		294,458	Performance rights expiring 1 July 2018.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not have a dividend policy.	

+ See chapter 19 for defined terms.

## Part 2 - Bonus issue or pro rata issue

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|----|--|----------------------|
| 11 | Is security holder approval required?  | <input type="text"/> |
| 12 | Is the issue renounceable or non-renounceable?   | <input type="text"/> |
| 13 | Ratio in which the +securities will be offered   | <input type="text"/> |
| 14 | +Class of +securities to which the offer relates   | <input type="text"/> |
| 15 | +Record date to determine entitlements   | <input type="text"/> |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   | <input type="text"/> |
| 17 | Policy for deciding entitlements in relation to fractions  | <input type="text"/> |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> | <input type="text"/> |
| 19 | Closing date for receipt of acceptances or renunciations   | <input type="text"/> |
| 20 | Names of any underwriters  | <input type="text"/> |
| 21 | Amount of any underwriting fee or commission   | <input type="text"/> |
| 22 | Names of any brokers to the issue  | <input type="text"/> |
| 23 | Fee or commission payable to the broker to the issue   | <input type="text"/> |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders   | <input type="text"/> |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting  | <input type="text"/> |
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+ See chapter 19 for defined terms.

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|--|--|
| 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   |  |

### **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a)  <sup>+</sup>Securities described in Part 1
- (b)  All other <sup>+</sup>securities  
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 <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

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

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought

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39 +Class of +securities for which quotation is sought

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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

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

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42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+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 +securities should not be granted +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 +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +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.
- 4 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 +quotation of the +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  
Joint Company Secretary

Date: 23 April 2015

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+ See chapter 19 for defined terms.