

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **Sandfire Resources NL**

ACN/ARSN **105 154 185**

1. Details of substantial holder (1)

Name **JCP Investment Partners Ltd**

ACN (if applicable) **085 400 540**

The holder ceased to be a substantial holder on **22/07/2016**

The previous notice was given to the company on **15/03/2016**

The previous notice was dated **15/03/2016**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
REFER ANNEXURE A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JCP Investment Partners Ltd	Level 23, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Australia

Signature

print name **Paul Joyce** capacity **Company Director**

sign here  date **26/07/2016**

As at 22nd July 2016									
Entity	Instruments	Type of transaction	Ccy	Consideration	Quantity	Total Positions	Issued Share Capital	% Owned	
Trades from 14th March to 22nd July 2016							9,240,132	157,324,918	5.87%
JCP	Sandfire Resources NL	Sale	AUD	-\$ 1,332,010.28	-230,366				
JCP	Sandfire Resources NL	Sale	AUD	-\$ 1,727,817.52	-300,000				
JCP	Sandfire Resources NL	Purchase	AUD	\$ 989,363.20	192,000				
JCP	Sandfire Resources NL	Purchase	AUD	\$ 1,109,548.05	213,000				
JCP	Sandfire Resources NL	Purchase	AUD	\$ 156,162.35	28,700				
JCP	Sandfire Resources NL	Sale	AUD	-\$ 3,047,971.35	-500,000				
JCP	Sandfire Resources NL	Sale	AUD	-\$ 1,935,540.32	-317,357				
JCP	Sandfire Resources NL	Sale	AUD	-\$ 760,782.65	-125,000				
JCP	Sandfire Resources NL	Transfers			-456,878				
Balance as at 22nd July 2016							7,744,231	157,324,918	4.92%

"JCP" = JCP Investment Partners Ltd



Paul Joyce
Company Director
26/07/2016

Holder of Relevant Interest	Registered Holder of Securities	Class	Number of Securities
JCP Investment Partners Ltd	BNP Paribas Nominees Pty Limited	Fully Paid Ordinary	751,592
JCP Investment Partners Ltd	JPMorgan Nominees Australia Ltd	Fully Paid Ordinary	360,108
JCP Investment Partners Ltd	National Nominees Limited	Fully Paid Ordinary	219,408
JCP Investment Partners Ltd	HSBC Custody Nominees (Australia) Limited	Fully Paid Ordinary	4,776,073
JCP Investment Partners Ltd	UBS Pty Ltd	Fully Paid Ordinary	1,637,050
			<u>7,744,231</u>



Paul Joyce
Company Director
26/07/2016