



11 September 2018

ASX Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

**ISSUE OF ORDINARY SHARES - NOTICE IN ACCORDANCE WITH SECTION 708(A)
OF THE CORPORATIONS ACT 2001 (Cth)**

Sandfire Resources NL (ASX: **SFR**, or the **Company**) advises that 134,168 new fully paid ordinary shares (**New Shares**) have been allotted and issued to Black Raven Mining Pty Ltd, as consideration for entering into a farm-in agreement. A completed Appendix 3B in respect of the New Shares is attached.

Secondary Trading Exemption Notice

The Corporations Act 2001 ("Corporations Act") restricts the on-sale of securities without disclosure, unless the sale is exempt under Section 708 or 708A of the Corporations Act. By Sandfire giving this notice, on-sale of the New Shares will fall within the exemption offered by Section 708A (5) of the Corporations Act.

Sandfire hereby notifies the ASX (as the operator of the prescribed financial market on which the New Shares are to be quoted) under Section 708A(5)(e) of the Act that:

1. The Company issued the New Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
2. As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company, and with Section 674 of the Corporations Act; and,
3. As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Corporations Act.

Yours faithfully

Matthew Fitzgerald
Joint Company Secretary

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**

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 | Ordinary fully paid shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 134,168 |
| 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). | Shares issued on the same terms as existing ordinary fully paid shares. |
| 4 | 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: <ul style="list-style-type: none">• 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 | Yes. |

+ See chapter 19 for defined terms.

| | | |
|----|--|---|
| 5 | Issue price or consideration | \$7.45 per ordinary share (30 trading day VWAP). |
| 6 | Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) | Shares issued to Black Raven Mining Pty Ltd on commencement of a farm-in exploration agreement. |
| 6a | Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i> , and comply with section 6i | No. |
| 6b | The date the security holder resolution under rule 7.1A was passed | N/A. |
| 6c | Number of ⁺ securities issued without security holder approval under rule 7.1 | N/A. |
| 6d | Number of ⁺ securities issued with security holder approval under rule 7.1A | N/A. |
| 6e | Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting) | N/A. |
| 6f | Number of securities issued under an exception in rule 7.2 | N/A. |
| 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. |

+ See chapter 19 for defined terms.

| | | | |
|----|---|--|--|
| 7 | <p>+Issue dates</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> | 11 September 2018 | |
| 8 | Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable) | Number | +Class |
| | | 159,558,793 | 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 |
| | | 410,000 | Performance rights vesting not earlier than 1 July 2019. |
| | | 375,755 | Performance rights vesting not earlier than 1 July 2020. |
| | | 108,892 | Performance rights not vesting earlier than 1 July 2021. |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | The Company does not have a dividend policy. | |

Part 2 - Bonus issue or pro rata issue

| | | |
|----|--|--|
| 11 | Is security holder approval required? | |
| 12 | Is the issue renounceable or non-renounceable? | |
| 13 | Ratio in which the +securities will be offered | |
| 14 | +Class of +securities to which the offer relates | |
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | <p>Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</p> | |
| 19 | Closing date for receipt of acceptances or renunciations | |

+ See chapter 19 for defined terms.

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | |
| 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 | +Issue date | |

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

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

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺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 ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺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 ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

39 ⁺Class of ⁺securities for which quotation is sought

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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