



5 November 2014

Company Announcements Office
ASX Limited
2 The Esplanade
Perth WA 6000

CANCELLATION OF UNLISTED OPTIONS

Sandfire Resources NL (ASX: SFR) advises that 850,000 unlisted employee options have been cancelled due to employees leaving and subsequently forfeiting their options under the terms and conditions of the Company's Employee Share Option Plan (ESOP).

Details of the unlisted options which have been cancelled are as follows:

	Exercise Price	Number
Unlisted options expiring 28 February 2016	\$9.00	283,332
	\$10.30	283,333
	\$11.70	283,335
		850,000

The resulting capital structure of the Company is as follows:

Quoted securities	Number
Ordinary fully paid shares (SFR)	155,840,968
Unquoted securities	
Options exercisable at \$4.66 expiring 27 November 2014	110,000
Options exercisable in two equal tranches at \$5.44 and \$6.22 expiring 27 November 2014	620,000
Options exercisable at \$3.80 expiring 15 June 2015	33,333
Options exercisable at \$4.40 expiring 15 June 2015	133,333
Options exercisable at \$5.00 expiring 15 June 2015	333,335
Options exercisable at \$9.00 expiring 28 February 2016	1,466,663
Options exercisable at \$10.30 expiring 28 February 2016	1,383,332
Options exercisable at \$11.70 expiring 28 February 2016	1,300,005
Options exercisable in three equal tranches at \$7.60; \$8.80 and \$10.00 expiring 15 July 2018	1,695,000

Yours faithfully

Matthew Fitzgerald
Joint Company Secretary