Macquarie Group of Companies

Australia and Worldwide

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To: Sandfire Resources Limited

ABN 55 105 154 185

ATTENTION: COMPANY SECRETARY

COPY TO: Australian Securities Exchange ("ASX")

25 March 2021

Notice of correction of substantial holder notices dated 18 December 2020, 6 January 2021 and 17 March 2021

Please be advised that the substantial holdings notices dated 18 December 2020, 6 January 2021 and 17 March 2021 that were lodged by Macquarie Group for Sandfire Resources Limited (SFR.AX) were incorrect due to a systems error. Macquarie Group did not become a substantial holder in Sandfire Resources Limited as at 18 December 2020 or 17 March 2021, and our holding remains below 5%.

Regards,

Danielle Farmer

Risk Management Group - Compliance

Phone: +61 2 8232 6837

Email: Substantial. Holdings@macquarie.com

Macquarie Group Limited is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cth), and its obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Group Limited.