

30 March 2022

Sandfire Announces Appointment of New Chair

Current Independent Non-Executive Director John Richards to succeed outgoing Chair Derek La Ferla

Sandfire Resources Ltd (**Sandfire** or **the Company**) is pleased to announce the appointment of Independent Non-Executive Director Mr John Richards as Non-Executive Chair, effective from 30 April 2022. Mr Richards succeeds Mr Derek La Ferla, who has served as the Non-Executive Chairman of Sandfire since 17 May 2010.

Mr La Ferla advised his intention to retire from the Board at the Company's 2021 Annual General Meeting and will remain as a Non-executive Director during 2022 as the Board continues the succession program and further builds skills and capability at Board level.

Commenting on his decision to retire, Mr La Ferla said: 'I would like to express my sincere gratitude and appreciation for the opportunity to chair this wonderful company over the past decade.

'I am extremely proud of Sandfire's achievements during this first era of growth – from the discovery, development and successful operation of DeGrussa, through to our critical international growth steps into North America, Southern Africa and, now Europe.

'I am particularly pleased with the strong culture, governance and systems that we have built during the period and the robust ESG framework which is in place, and which I believe will stand Sandfire in excellent stead for its next growth chapter.

'I would like to thank my fellow Directors, and particularly our Managing Director Karl Simich, the senior leadership team, staff and our shareholders for their support. I have no doubt that Sandfire is now well established on a growth trajectory that will see it become one of world's leading suppliers of critical metals in the years ahead.'

Mr Richards was appointed as an Independent Non-Executive Director of Sandfire in January 2021. An economist with more than 35 years' experience in the resources industry, Mr Richards has held strategy and business development positions across several mining companies and has worked extensively in the investment banking and private equity industries. He has been involved in a wide range of significant mining M&A transactions on a global scale.

Mr Richards is also a Non-Executive Director of leading gold producer Northern Star Resources Ltd (ASX: NST) and mineral sands company Sheffield Resources Ltd (ASX: SFX).

Commenting on his appointment as Non-Executive Chair, Mr Richards said: 'It is an honour to succeed Derek as Sandfire's Chair. Under Karl's leadership and Derek's guidance, Sandfire is emerging as a globally significant producer of future-facing metals. The other Non-Executive Directors and I look forward to working with Karl and the Sandfire management team to support them as they build on this base and generate sustainable rewards for our shareholders into the future. We also take this opportunity to thank Derek for his many years of service and look forward to his ongoing support over the coming months. We wish him well in his future endeavours.'

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This announcement is authorised for release by Sandfire's Board of Directors.

Forward-Looking Statements

Certain statements made during or in connection with this release contain or comprise certain forward-looking statements regarding Sandfire's Mineral Resources and Reserves, exploration and project development operations, production rates, life of mine, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. Although Sandfire believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct.

There is also continuing uncertainty as to the full impact of COVID-19 on Sandfire's business, the Australian economy, share markets and the economies in which Sandfire conducts business. Given the high degree of uncertainty surrounding the extent and duration of the COVID-19 pandemic, it is not currently possible to assess the full impact of COVID-19 on Sandfire's business or the price of Sandfire securities.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in metals prices and exchange rates and business and operational risk management.

Except for statutory liability which cannot be excluded, each of Sandfire, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. Sandfire undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.