

Not for release to U.S. wire services or distribution in the United States.

12 December 2022

Successful Completion of Retail Entitlement Offer

Sandfire Resources Limited (“**Sandfire**” or the “**Company**”) (ASX:SFR) is pleased to announce the completion of the retail component (“**Retail Entitlement Offer**”) of its 1 for 8.8 pro-rata fully underwritten accelerated non-renounceable entitlement offer (“**Entitlement Offer**”) of new fully paid ordinary Sandfire shares (“**New Shares**”), as announced on Friday, 18 November 2022.

Retail Entitlement Offer

The Retail Entitlement Offer closed at 4.00pm (Perth time) on 8 December 2022 and will raise approximately A\$55 million at an offer price of A\$4.30 per New Share. Together with the institutional component of the Entitlement Offer and placement to institutional investors which successfully completed in November, the total amount raised under the Entitlement Offer is A\$200 million. Eligible retail shareholders took up approximately 8.4 million New Shares under the Retail Entitlement Offer, representing a take up rate of approximately 66% of the retail entitlements.

Shortfall

The approximately 4.4 million New Shares not taken up under the Retail Entitlement Offer (“**Shortfall Shares**”), including New Shares unable to be offered to ineligible foreign shareholders, have been notified to Macquarie Capital (Australia) Limited (underwriter of the Entitlement Offer) and following valid applications will be allocated to sub-underwriters in accordance with the terms of the Underwriting Agreement.

Allotment of New Shares

The New Shares taken up under the Retail Entitlement Offer and the Shortfall Shares are expected to be allotted on Thursday, 15 December 2022 and are expected to commence trading on the Australian Securities Exchange (“**ASX**”) on Friday, 16 December 2022. The New Shares will rank equally with existing shares on issue.

- ENDS -

For further information, please contact:
Sandfire Resources Ltd
Ben Crowley – Head of Investor Relations
Office: +61 8 6430 3800

Media Inquiries:
Read Corporate
Nicholas Read
Mobile: +61 419 929 046

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

IMPORTANT NOTICE AND DISCLAIMER

Not for release to US wire services or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released or distributed to US wire services in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or

Sandfire Resources Ltd

Level 2, 10 Kings Park Road
West Perth WA 6005

PO Box 1495
West Perth WA 6872

T: +61 8 6430 3800
F: +61 8 6430 3849

ABN 55 105 154 185
www.sandfire.com.au

indirectly, in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States. The Company does not intend to register any portion of the Entitlement Offer under the US Securities Act or to conduct a public offering in the United States. The release, publication or distribution of this announcement (including in electronic copy) outside Australia may be restricted by law. If you come into possession of this announcement, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

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. No representation, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement.

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.

General

This announcement is subject to the same *Important Information and Disclaimer* that appears on slides 2 to 6 of the Company's Investor Presentation with any necessary contextual changes, released on 18 November 2022, titled 'Sandfire Entitlement Offer Investor Presentation'.