

7 June 2023

Dr Roric Smith Retires as Sandfire Non-Executive Director

Sandfire Resources Limited (**Sandfire** or **the Company**) advises that Dr Roric Smith will retire as Non-Executive Director of Sandfire on 30 June 2023 to pursue his personal interests. Dr Roric Smith has been a Director of Sandfire since 31 December 2016.

As a highly experienced geologist with extensive Australian and international experience, Dr Roric Smith has served on the Board for over seven years seeing the Company through the highly successful operation of the DeGrussa Copper Operations, as well as the acquisition of Sandfire's interests in the Motheo Copper Project in Botswana, and the MATSA Copper Operations in Spain.

Dr Roric Smith will continue to support the Company in an advisory role, working directly with the senior management team to progress Sandfire's global exploration program, which includes a significant landholding in two strategically important copper provinces, being the Iberian Pyrite Belt and the Kalahari Coper Belt.

The Company has commenced a formal recruitment process to appoint a suitable replacement for Dr Roric Smith.

Commenting on Dr Smith's retirement, Sandfire's Chair, John Richards said, "On behalf of the Board, I would like to thank Roric for his outstanding contribution to Sandfire and the Board. His insights and global experience have been invaluable as the Group successfully navigated major strategic milestones, including the acquisition of the MATSA Copper Operations in Spain, and the acquisition and development of the Motheo Copper Project in Botswana. We wish Roric every success for the future and look forward to Roric continuing to work with our leadership team in an advisory role."

"The Board will apply a measured process to find a suitably qualified director with experience applicable to the Company. Central to our approach will be the need for the Board to retain the right balance of skills, experience and diversity to effectively govern Sandfire's global growth phase."

Dr Roric Smith said, "I would like to thank my fellow directors, management, staff and our shareholders for their support during my time with Sandfire. As I turn the page on an important phase in my career, I look back proudly on what we have achieved together over the last seven years. With the MATSA operations fully embedded, production at Motheo ramping up, and the successful transition in leadership setting a strong foundation for growth, I believe now is a logical time for me to step down as a director. I look forward to continuing to work with the Company in an advisory role."

ENDS

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This announcement is authorised for release by Sandfire's Chair, John Richards.

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.

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.

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