31 August 2023

FY2023 Financial Results

Strategically positioned in two highly prospective copper belts with more than 50% growth in copper equivalent production from continuing operations[1].

Highlights

- Achieved a record low Total Reportable Injury Frequency Rate (TRIFR) of 1.6 and had no reportable environmental incidents.
- Announced a new Executive Leadership Team structure designed to deliver our new company Purpose and refined Strategy.
- Achieved an employee engagement score of 84% from a participation rate of 73% in our latest people survey.
- Established the foundations for more consistent and predictable performance at MATSA, as CuEq production of 99kt[2] marginally exceeded revised guidance.
- Unlocked additional copper and gold production at DeGrussa from low grade and oxide stockpiles before transitioning to Care and Maintenance, with all alternatives now being considered including the operation's rehabilitation and divestment.
- Robust operating performance underpinned Group CuEq[2] production of 132kt and Underlying Group EBITDA of $258.5M at an operating margin of 32%.
- Statutory loss of $53.7M included discretionary exploration expenditure of US$36.1M and a $254.6M depreciation expense at MATSA as the US$1.865B acquisition continued to be amortised primarily on the basis of known reserves.
- Completed construction of the Motheo Copper Mine on time and on budget, with first concentrate produced in May 2023.
- Ramp-up to Motheo's initial design capacity of 3.2Mtpa is well underway, having achieved an average annualised throughput rate of 2.8Mtpa and a maximum copper recovery of approximately 96% across the first 50 days of FY2024.
- Motheo will be consolidated in the Group's profit and loss statement from 1 July 2023 having achieved commercial production.
- Rapid and low-cost expansion of Motheo's processing capacity to 5.2Mtpa is on track for completion by end H1 FY2024 and the parallel development of the A4 Open Pit will see copper production increase to more than 50kt in FY2025.
- Will further sharpen our exploration focus on the Iberian Pyrite and Kalahari Copper belts in FY2024 as we seek to materially increase our Reserves, having discovered the mineralised San Pedro and Olivo zones at MATSA, and the A1 deposit at Motheo, in FY2023.

Financial highlights[2,3]

US$000	2023	2022	Change
Statutory financial measures			
Sales revenue	803,974	922,705	(118,731)
Profit/(loss) before tax and net finance costs	(5,289)	190,561	(195,850)
(Loss)/profit after tax	**(53,661)**	**109,432**	**(163,093)**
Basic earnings/(loss) per share (US cents)[4]	(11.81)	32.05	(43.86)
Ordinary dividends per share (US cents)	**-**	**2.0**[5]	**(2.0)**
Other financial measures (non-statutory)			
Underlying Operations EBITDA	327,640	556,884	(229,244)
Underlying Group EBITDA	**258,505**	**474,372**	**(215,867)**
Underlying EBIT	(11,471)	217,643	(229,114)
Underlying Earnings	**(45,257)**	**138,832**	**(184,089)**
Basic Underlying earnings/(loss) per share (US cents)[4]	(10.36)	39.95	(50.31)

During the period, the Group transitioned to internally reporting consolidated financial information on an Underlying earnings basis to better assess business performance. A reconciliation of these Underlying earnings metrics to the statutory financial results in the Consolidated Income Statement is included in Note 3 Segment information to the financial statements in the Company's Annual Report.

This announcement should be read in conjunction with the Sandfire Annual Report, which was released today 31 August 2023. The Annual Report includes important information in relation to the Company's Purpose, refined Strategy and operating performance across FY2023. Sandfire would particularly like to draw attention to the Financial and Operational Review within the Financial Report. Readers are also encouraged to review the accompanying 2023 Financial Results Presentation as it provides additional context in relation to the Group's performance.

Management comment

Sandfire's CEO and Managing Director, Mr Brendan Harris, said the Company is at a particularly exciting juncture as it continues to transform into a global mining company and copper producer of significance.

"Since my first day in April, I have invested considerable time meeting with our people, visiting our assets in Spain and Botswana, and working closely with the Board and management team. These visits and the invaluable feedback I've received have given me great confidence in the quality and potential of our assets, and I've seen first-hand the dedication, commitment, and capability of our people. The belief and optimism that our teams express in the future of our business, and the role they have and will continue to play is palpable, whether they are in Spain, Botswana, Australia, the United States or Portugal.

"At a fundamental level, I firmly believe that a safe business is a productive business. Our record low TRIFR of 1.6 at year end is a testament to the team's safety mindset. We can never be complacent when it comes to the safety of our people or the environment.

"I am also convinced that the simplest strategies, systems, and processes are typically the most effective. That's why we have clearly articulated a simple strategy that will keep our people safe and focus our collective energy on the areas where we will unlock additional value for our stakeholders.

"And we are making good progress, having established the foundations for more consistent and predictable performance at MATSA, where copper equivalent production of 99kt marginally exceeded revised guidance. An innovative processing solution also unlocked additional copper and gold production at DeGrussa from low grade and oxide stockpiles, before the decision was taken to transition the asset to care and maintenance. All alternatives are now being considered for DeGrussa, including its rehabilitation and divestment.

"In Spain, we will continue to enhance our understanding of the geological setting at MATSA and test the mineralised extent of the recently discovered San Pedro zone at Aguas Teñidas, and Olivo zone at Magdalena. In parallel, in Botswana we will test an open extension of the higher grade A4 Deposit, undertake a medium density drilling program at A1 with the objective of identifying a maiden resource, and test numerous other targets within an economic distance of Motheo.

"That brings me to one of our greatest achievements of FY2023, being the safe and successful completion of the Motheo Copper Mine, on time and on budget. First copper concentrate was produced in May 2023 and the ramp-up to its initial design capacity of 3.2Mtpa is well underway. Across the first 50 days of FY2024, Motheo has operated at an average annualised throughput rate of 2.8Mtpa, achieved a maximum copper recovery of 96%, and produced approximately 14.0kt of concentrate with an average copper content of around 30%. It's still early days, but the asset is performing very well such that commercial production has been achieved and the financial performance of Motheo will be recorded in our profit and loss statement from the commencement of FY2024.

"The recent approval of the extension to our mining licence at Motheo represents the final major permitting milestone for our expansion project that will take installed capacity to 5.2Mtpa and allow mining of the higher grade A4 resource to commence. Together, this will see copper production at Motheo increase to more than 50kt in FY2025.

"We're also proud of the work we have done to co-create a shared belief in a new, aspirational purpose that builds on the successes of the past, reflects who we are today and contemplates what we want to achieve in the future. This new, shared purpose provides clear direction for our people, added motivation, and alignment toward the pursuit of a common goal.

"To bring the appropriate level of intensity and focus to the key elements of our refined strategy, we have added important skills and experience to our Executive Leadership Team. Catherine Bozanich joins as our inaugural Chief Sustainability and Corporate Affairs Officer, while Victoria Twiss has been promoted to the role of Chief Legal and Compliance Officer. Rounding out the new team, Megan Jansen will commence in the role of Chief Financial Officer in early October following long serving CFO, Matthew Fitzgerald's decision to step down from his role.

"Copper will undoubtedly play an increasingly pivotal role in global mobility, with the proliferation of electric vehicles, and the delivery of carbon emissions free energy, irrespective of its form of generation. With a strategic position in two highly prospective copper belts, 50% growth in copper equivalent production projected for our continuing operations across the next two years, and the potential to advance our broader suite of development options, Sandfire is extremely well positioned."

Sandfire Resources Limited (**Sandfire or the Company**) is pleased to present its financial results for the 12 months to 30 June 2023 (FY2023).

Another transformative year

Following on from the acquisition of MATSA in FY2022, this was another transformative year for the Company as we made great progress toward achieving our goal of becoming a sustainable mining company and global copper producer of significance. We achieved a record low TRIFR of 1.6, and emerged with a clear Purpose and refined Strategy that is intentionally simple given the potential that can be realised from within the Company's existing footprint by sharpening our focus.

At an operational level, we ramped down and transitioned the DeGrussa mine to care and maintenance, further established the foundations to deliver safe, consistent and predictable performance at our MATSA metals complex in the Iberian Pyrite Belt, and successfully completed construction of the Motheo Copper mine in the Kalahari Copper Belt.

Our Purpose

The Company's management team also worked with team members from around the organisation to co-create a shared belief in a new, aspirational Purpose:

"We mine copper sustainably to energise the future"

Our refined Strategy

To deliver on this new, shared Purpose, we have further refined our Strategy to focus on those core elements that are most likely to unlock additional value for all of our stakeholders in the longer term:

We are strongly placed to support the electrification and decarbonisation of the global economy through our ownership of two strategically valuable metal processing hubs in the Iberian Pyrite and Kalahari Copper belts, and targeted development options.

We will unlock significant additional value for our stakeholders by:

- Delivering safe, consistent and predictable performance;
- Further reducing our carbon intensity;
- Materially increasing reserves in the provinces we have chosen for their exploration potential; and
- Demonstrating capital discipline.

Our inclusive culture underpins our success as it enables everyone to be their best, while our simple way of working empowers our teams and defines clear lines of accountability.

Importantly, our ESG Framework integrates with this approach and permeates everything we do and every decision we make, and is best illustrated by our commitment to reduce our carbon emissions by 35% by FY2035.

Financial results for FY2023

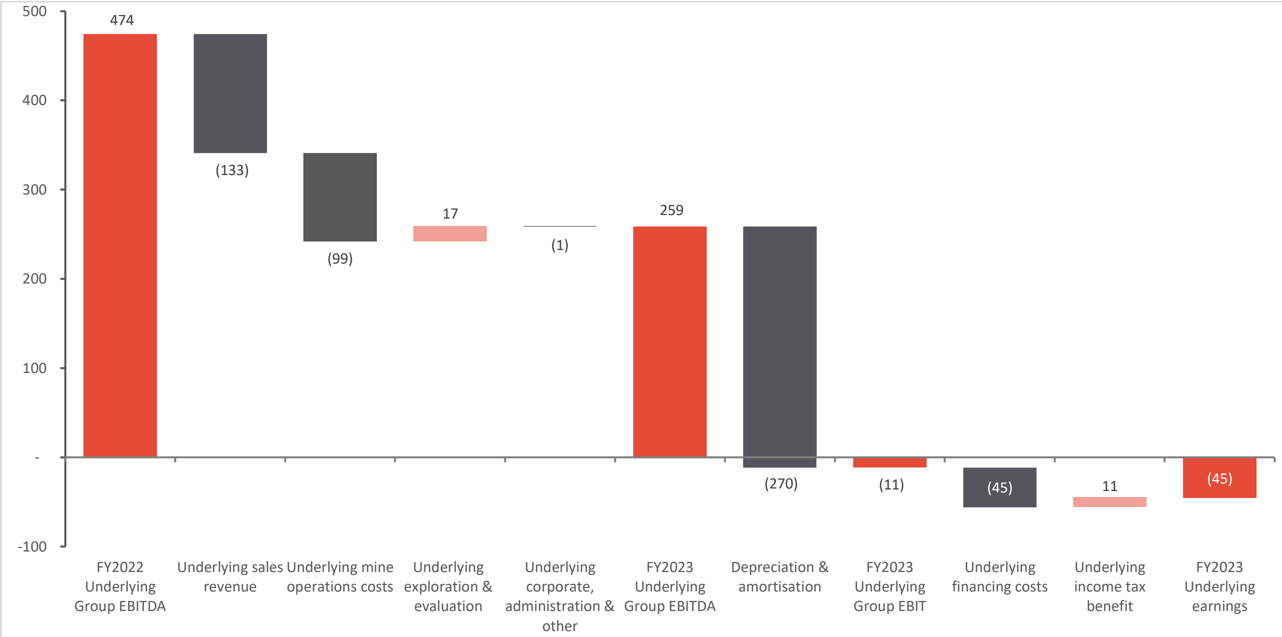
Earnings

The Group's statutory profit after tax decreased by $163.1M to a loss of $53.7M in FY2023. Portfolio changes, including the wind down of production at DeGrussa, impacted current period earnings, while the new Motheo Copper Mine was under construction and commenced commissioning activities late in the period. Notably, the financial performance of the Group in FY2023 includes the consolidation of a full year of MATSA compared to five months in FY2022 (reflecting Sandfire's period of ownership from 1 February 2022).

Certain items are excluded from Group statutory profit/(loss) to derive Underlying Earnings. The total adjustments ($8.4M) to reconcile FY2023 Underlying Earnings include an impairment loss on exploration assets ($4.0M pre-tax), gain on disposal of assets primarily related to the closure of DeGrussa ($2.8M pre-tax), DeGrussa wind down related expenditure and immediately expensed rehabilitation adjustment ($5.2M pre-tax), MATSA Finance Facility debt modification gains ($5.2M pre-tax), a foreign exchange loss on the translation of monetary items ($6.6M pre-tax), hedge adjustment ($7.4M pre-tax) and a foreign exchange loss on the translation of tax balances ($4.5M).

Underlying Earnings decreased by $184.1M to a loss of $45.3M in FY2023. The following key components influenced Underlying Group financial performance in FY2023, relative to FY2022.

Reconciliation of movements in Underlying Group financial performance (US$M)



Underlying net financing costs and Underlying income tax benefit are actual FY2023 results, not year-on-year variances.

Total Group Underlying sales revenue decreased by 14% in FY2023 due to a 14% decrease in copper sales associated with the wind down in production at DeGrussa and a 6% decrease in realised copper prices, partially offset by a 121% increase in zinc sales at MATSA, which largely reflects a full 12 months of consolidation as opposed to five months in FY2022 (given the timing of its acquisition).

Total Group Underlying mine operating costs increased by $98.7M with a $190.1M increase in costs associated with the full 12 month consolidation of costs at MATSA (FY2022: five months), which was partially offset by a $91.5M reduction in costs at DeGrussa following the completion of mining activities in October 2022 and the transition to stockpile processing thereafter.

FY2023 depreciation and amortisation expense of $270.0M (FY2022: $256.7M) included $254.6M (FY2022: $115.7M) for MATSA and $11.9M (FY2022: $135.3M) for DeGrussa. MATSA has a substantial, long life Mineral Resource with programs underway to convert additional resources to reserves and identify new areas with the potential to extend mine life. Depreciation at MATSA is a function of currently defined ore reserves and current planning assumptions and will benefit from future discoveries or resource to reserve conversions.

Cash flow

The Group generated cash flow from operating activities of $116.6M (FY2022: $391.2M) net of $32.7M (FY2022: $48.3M) in exploration expenditure and $61.0M (FY2022: $132.8M) in tax payments, of which $30.1M related to the 2022 financial year. Cash flow from operating activities, excluding exploration & evaluation and tax, was $210.3M (FY2022: $572.3M).

Current period cash flow from operating activities was impacted by prior period provisional pricing adjustments, with total trade receivables, net of trade payables, increasing by $37.5M during FY2023. The transition of DeGrussa to care and maintenance led to a further $53.1M impact with the finalisation of supplier and employee payments, and the payment of tax liabilities in relation to FY2022. A formal sale process to divest DeGrussa, inclusive of the Old Highway Gold Project, is ongoing but far from certain.

Cash outflows from investing activities in FY2023 of $297.5M (FY2022: $1,632.0M) included $208.2M in payments for the development of Motheo (FY2022: $128.6M), MATSA mine development of $82.0M (FY2022:

$30.8M), and MATSA strategic and sustaining capital expenditure of $34.1M (FY2022: $14.7M). This was partially offset by a $28.0M purchase price adjustment at MATSA.

Cash outflows from financing activities in FY2023 of $124.4M (FY2022: inflows $1,291.5M) included debt facility principal, interest & facility fee payments of $391.8M which were partially offset by the $140.0M drawdown of the Motheo Finance Facility and proceeds from the capital raising of $132.0M (net of share issue costs).

Balance sheet and capital management

We continued to transition our balance sheet during the year following the acquisition of MATSA in FY2022 and with ongoing investment in the Motheo Copper mine.

The Group had a cash balance of $141.9M and net debt of $430.1M[6] at the end of the period, including $432.0M owing under the MATSA Finance Facility and $140.0M under the Motheo Finance Facility. This followed the successful completion of a $134.9M (A$200.0M) equity raising in late CY2022 that supported our growth strategy and allowed us to repay corporate debt. Overall, corporate and project finance debt[6] decreased by $215.8M (27%) in FY2023 to $572.0M.

The table below summarises cash, net debt and the net assets of the Group at year end.

US$000	2023	2022
Cash and cash equivalents	141,939	463,093
Current debt [5]	(86,265)	(335,800)
Non-current debt [5]	(485,735)	(452,000)
Total debt	(572,000)	(787,800)
Net debt [5]	(430,061)	(324,707)
Net assets	1,734,547	1,665,438

Our Corporate Debt Facility was fully repaid in the first half of the year with funds from the equity raising. The balance of the MATSA Finance Facility was reduced to $432.0M as $218.0M was repaid during FY2023.

The loan tenor of the MATSA Finance Facility was also extended by a further two years to 31 December 2028, with a lower repayment profile to 30 June 2025, following an extension to known MATSA reserves and the unanimous approval of the international banking syndicate.

The Group also executed and fully drew down the $140.0M Motheo Project Finance Facility with Nedbank and Société Générale to partially fund the development of the initial 3.2Mtpa Motheo processing operation. The Group is currently negotiating an uplift of the facility to US$200.0M to fund the rapid and low cost expansion of Motheo to 5.2Mtpa.

As at 30 June 2023, the Group's balance sheet was geared at a leverage ratio of 0.3 (30 June 2022: 0.5). Further details of the Group's debt facilities are included in the Interest bearing liabilities note (Note 10) to the financial statements in the Group's Annual Report.

No interim or final shareholder dividend has been declared in respect of FY2023 as we have maintained a prudent approach to capital management, recognising the work we have underway to complete the 5.2Mtpa Motheo expansion, prioritise underground development and ventilation at MATSA, and pay down our debt facilities.

Outlook for FY2024

Information on likely developments in Sandfire's business strategy, prospects and operations for future financial years that could result in unreasonable prejudice to the Group (for example, information that is commercially sensitive, confidential or could give a third party a commercial advantage) has not been included in this report. The categories of information omitted include forward-looking estimates and projections prepared for internal management purposes, information regarding Sandfire's operations and projects, which are developing and susceptible to change, and information relating to commercial contracts.

Production

Group copper equivalent production is expected to increase by 10%[7] in FY2024 with the ramp-up of Motheo to be partially offset by the loss of production from DeGrussa.

Copper Equivalent (CuEq) Production at MATSA is planned to increase by 3%[7] in FY2024 with an incremental improvement in copper and zinc output anticipated. Processing rates at MATSA are expected to increase marginally to 4.5Mtpa, as we seek to minimise dilution and increase recoveries, particularly for copper in our poly processing line. The increase in recoveries will be partially supported by a circa 100kt build in ROM stocks which is expected to provide greater predictability and control in our processing blends.

Contained production guidance of approximately 39kt Cu and approximately 1.2Moz Ag for Motheo's first full year of operation remains aligned with our Definitive Feasibility Study projections as the operation ramps-up to its initial design capacity of 3.2Mtpa. The rapid and low-cost expansion in capacity to 5.2Mtpa is expected to be completed toward the end of CY2023, with the facility to ramp-up across the remainder of FY2024 prior to first ore being produced in the A4 Open Pit in FY2025. The Motheo mining schedule allows for a 600kt build of ROM and low grade ore stocks across FY2024.

Costs

Total mine operating unit costs at MATSA are expected to remain largely unchanged in FY2024 at US$352M[8] or US$78[8] per tonne of ore processed and an implied C1 unit cost of US$1.93/lb. Based on current metal production guidance, indicatively each 10% movement in estimated zinc by-product revenue impacts C1 unit costs for MATSA by approximately US$0.17/lb. European energy prices have normalised and the establishment of long term energy pricing agreements has provided greater protection against future volatility.

Total mine operating costs at Motheo for FY2024 are tracking in line with expectations at US$169M[8] for an overall unit cost of US$41/t[8] of ore processed and an implied C1 unit cost of approximately US$1.81/lb. Unit operating costs at Motheo remain subject to the continued success of the ramp up process and the price of its silver by-product.

Depreciation and amortisation costs for FY2024 of approximately $280M are projected, including $235M for MATSA and $45M for Motheo.

We also note that our investment in exploration and evaluation is expected to decline by approximately US$12.4M in FY2024 to US$32.5M as we increasingly focus on the highly prospective Iberian Pyrite and Kalahari Copper belts. The exploration budget comprises of Kalahari Copper Belt (US$8.3), Iberian Pyrite Belt (US$8.5m), Chile (US$0.9m), support/management (US$2.5m) and Australian exploration demobilisation (US$2.0m). An additional $10.3m is budgeted for further evaluation of the Black Butte project.

Capital expenditure

Group capital expenditure of approximately $255M is expected in FY2024 with the planned expansion of Motheo processing capacity, T3 and A4 Open Pit waste stripping, and increased investment in mine development and ventilation at MATSA, which will open new mining areas and position the plant to push toward a sustainable processing rate of 4.7Mtpa in future years.

A summary of the Group's guidance for FY2024 follows below.

FY2024 guidance

FY2024 Guidance (FY2023 comparative)	MATSA	MOTHEO	CORPORATE + OTHER	GROUP[9]
Production				
Ore processed (Mt)	4.5 (4.4)	4.1 (0.2)		**8.6 (4.6)**
Copper (kt contained)	58 (56)	39 (1)		**97 (57)**
Zinc (kt contained)	88 (86)	- (-)		**88 (86)**
Lead (kt contained)	10 (11)	- (-)		**10 (11)**
Silver (Moz contained)	2.6 (2.6)	1.2 (-)		**3.8 (2.6)**
Copper Equivalent[7] (kt contained)	93 (90)	42 (1)		**135 (91)**
Operating cost				
Underlying mine operating cost (US$M)	352 (336)	169 (-)		**521 (336)**
Underlying mine operating costs (US$/t)[8]	78 (76)	41 (-)		
Implied C1 cost (US$/lb)	1.93 (1.99)	1.81 (-)		
D&A (US$M)	235 (255)	45 (-)	- (3)	**280 (258)**
Corporate G&A[10] (US$M)			37 (24)	**37 (24)**
Underlying Exploration & evaluation (US$M)[11]	9 (6)	8 (15)	15 (24)	**32 (45)**
Capital expenditure (US$M)				
Current operations				
Mine development & deferred waste stripping	91 (82)	58 (70)		**149 (152)**
Sustaining and Strategic	26 (34)	- (-)		**26 (34)**
Projects under construction and development				
Motheo development capital - T3 & 3.2Mtpa	- (-)	12 (97)		**12 (97)**
Motheo development capital - A4 and 5.2Mtpa	- (-)	35 (9)		**35 (9)**
Motheo development capital - other	- (-)	33 (22)		**33 (22)**
Total Capital expenditure	**117 (116)**	**138 (198)**		**255 (314)**

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For further information, please contact:

Sandfire Resources Ltd
Ben Crowley – Head of Investor Relations
Office: +61 8 6430 3800

Media Inquiries:

Cannings Purple
Peter Kermode
Mobile: +61 411 209 459

This announcement is authorised for release by Sandfire's Managing Director and CEO, Brendan Harris.

Notes

1. Continuing operations include the MATSA operations in Spain and Motheo operations in Botswana. The Group's DeGrussa operations in Western Australia ceased commercial production during FY2023. Refer to page 52 of the Annual Report for further details.
2. FY2023 Copper Equivalent (CuEq) is calculated based on JUN22 average market price in USD.

   Source: WM/Reuters; Assumptions: Cu US$8,245/t, Zn US$3,252/t, Pb US$1,907/t, Au US$1,815/oz, Ag US$20/oz. Guidance Payable Metal based on current commercial terms.
3. Sandfire adopts a combination of International Financial Reporting Standards (IFRS) and non-IFRS financial measures to assess performance. Underlying earnings measures, cash flows from operating activities excluding exploration evaluation and tax, and net debt, are used to assist internal and external stakeholders better understand the financial performance of the Group and its operations.

   Underlying earnings measures provide insight into Sandfire's core business performance by excluding the effects of events that are not part of the Group's usual business activities, but should not be indicative of, or a substitute for, profit/(loss) after tax as a measure of actual operating performance or as a substitute to cash flow as a measure of liquidity. Underlying earnings measures are used internally by the Chief Operating Decision maker to assist with decisions regarding operational performance and the allocation of resources including making investment decisions. Sandfire's Underlying financial results are outlined and reconciled to Statutory earnings measures in the Segment Note to the financial statements.

   The following Underlying Earnings Adjustments are applied each period to calculate Underlying Earnings:

   - Foreign exchange rate (gains)/losses on restatement of monetary items;
   - Impairment losses/(reversals);
   - (Gains)/losses on contingent consideration and other investments measured at fair value through profit or loss;
   - Expenses from organisational restructures;
   - Foreign exchange rate variations on net debt;
   - Tax effect of Earnings Adjustments; and
   - Foreign exchange (gains)/losses arising on retranslation of tax balances.

   Other items considered significant to the financial statements that are not part of the Group's usual business activities and are not reflective of the core business performance of the Group are excluded from Underlying Earnings in the period in which they arise.
4. Basic earnings per share is calculated as (loss)/profit after tax divided by the weighted average number of shares on issue for the period. Basic Underlying earnings per share is calculated as Underlying Earnings divided by the weighted average number of shares on issue for the period.
5. Interim dividend paid AU$0.03 (US$0.02 at FX0.66).
6. Debt and Net debt represents principal outstanding on secured bank loans at period-end. Debt and Net debt excludes capitalised transaction costs, leases and revolving short-term working capital facilities.
7. Copper Equivalent (CuEq) is calculated based on JUN23 average market price in USD.

   Source: WM/Reuters; Assumptions: Cu US$8,386/t, Zn US$2,368/t, Pb US$2,118/t, Au US$1,943/oz, Ag US$23/oz. Guidance Payable Metal based on current commercial terms.
8. MATSA: Includes costs related to mining, processing, general & administration, transport and excludes shipping costs which are offset against sales revenue for statutory reporting purposes. Motheo: Includes costs related to mining, processing, general & administration, transport (including shipping) and royalties.
9. Continuing operations (excluding Degrussa).
10. Current period includes $1.2 million sales & marketing, $2.2 million IT, $1.7 million technical services and $2.4 million human resources included in DeGrussa operating costs in FY2023.
11. Includes exploration outside the mine halo of existing operations and does not include infill and reserve drilling.

Important information and disclaimer

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 Ore 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.

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.