

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Sandfire Resources Limited

ACN/ARSN 105 154 185

1. Details of substantial holder (1)

Name Australian Retirement Trust Pty LTD ATF Australian Retirement Trust

ACN/ARSN (if applicable) 010 720 840

The holder became a substantial holder on 05/03/2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	22,866,839	22,866,839	5.004%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	Power to exercise voting rights pursuant to position held as trustee of a superannuation fund.	Fully paid ordinary shares 22,866,839

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	HSBC Custody Nominees (Australia) Limited		Fully paid ordinary shares 22,866,839

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure A				

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Australian Retirement Trust Pty LTD ATF Australian Retirement Trust	266 George Street, Brisbane City QLD 4000

Signature

print name **Yaozhi Pan** **Steven Moggian** capacity **Authorised Signatory**

sign here *Yaozhi Pan* *Steven Moggian* date **07/03/2024**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in

relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

Holder of Relevant Interest	Purchase/Sale	Trade Date	Consideration (Cash)	Consideration (Non-Cash)	Number of Securities
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6/11/2023	356,139.75		56,085
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6/11/2023	5,514,625.75		868,445
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	8/11/2023	27,615.38		4,452
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	8/11/2023	32,316.07		5,235
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	10/11/2023	1,745,863.27		286,614
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	10/11/2023	1,317,759.76		216,858
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	13/11/2023	494,808.53		80,602
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	14/11/2023	180,169.52		29,696
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	15/11/2023	7,213.99		1,203
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	15/11/2023	190,634.15		31,634
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	16/11/2023	6,138.55		1,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	16/11/2023	574,985.86		93,530
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	16/11/2023	218,948.73		35,589
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	17/11/2023	7,090.62		1,113
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	17/11/2023	6,368.55		1,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	17/11/2023	781,284.18		123,158
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	17/11/2023	136,372.91		21,447
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	20/11/2023	442,645.13		72,193
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	21/11/2023	38,745.23		6,401
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	21/11/2023	473,875.49		76,949
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	21/11/2023	216,300.35		35,650
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/11/2023	12,441.48		2,052
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	22/11/2023	552,209.55		92,197
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	23/11/2023	352,648.36		56,671
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	24/11/2023	240,794.42		38,451
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	24/11/2023	32,733.13		5,187
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/11/2023	196,748.47		31,362
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/11/2023	96,845.46		15,433
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	28/11/2023	1,768,196.52		288,921
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/11/2023	1,768,196.52		288,921
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	29/11/2023	34,328.42		5,492
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/11/2023	742,195.59		118,529
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/11/2023	30,393.01		4,900
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/11/2023	84,629.07		13,593
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	1/12/2023	53,106.82		8,378
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1/12/2023	88,996.85		13,867
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	4/12/2023	178,005.52		28,897
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	4/12/2023	1,871,043.38		303,674
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	8/12/2023	816,012.01		126,907
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	8/12/2023	816,012.01		126,907
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	13/12/2023	1,154.99		178
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	15/12/2023	107,313.96		16,775
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	18/12/2023	116,566.89		17,856
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	19/12/2023	2,501,715.98		371,726
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	19/12/2023	4,753.45		700
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	19/12/2023	113,588.67		16,774
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	20/12/2023	68,573.22		10,175
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/12/2023	28,004.08		4,060
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	27/12/2023	2,448.58		360
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	27/12/2023	4,131.09		600
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	27/12/2023	775,011.77		112,157
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	27/12/2023	277,264.98		40,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	28/12/2023	14,100.20		2,016
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	28/12/2023	69,585.96		10,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	29/12/2023	319,685.04		45,491
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	29/12/2023	6,339.35		916
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2/01/2024	28,347.44		3,900
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	5/01/2024	149,117.73		20,614
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	8/01/2024	131,420.09		18,085
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	9/01/2024	4,434.14		613
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	10/01/2024	74,905.20		11,061
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	11/01/2024	1,856,151.20		274,352
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	11/01/2024	89,669.99		13,135
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12/01/2024	13,112.45		2,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	12/01/2024	49,652.74		7,600
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	12/01/2024	1,304,456.63		198,279
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	15/01/2024	15,086.33		2,274
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	15/01/2024	1,281,234.06		194,965
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	16/01/2024	2,559,901.27		376,152
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	16/01/2024	108,801.47		16,050
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	18/01/2024	13,368.75		2,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	19/01/2024	629,416.60		96,073
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	19/01/2024	1,598.25		240
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/01/2024	14,580.49		2,216
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	23/01/2024	7,917.45		1,200
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	24/01/2024	793,619.68		120,952
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	30/01/2024	532,526.98		75,562

Annexure A

Holder of Relevant Interest	Purchase/Sale	Trade Date	Consideration (Cash)	Consideration (Non-Cash)	Number of Securities
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	30/01/2024	809,620.97		116,091
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1/02/2024	12,078.95		1,725
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2/02/2024	1,009,578.46		138,268
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	2/02/2024	14,914.65		2,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	5/02/2024	19,791.26		2,759
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	6/02/2024	562,001.30		77,181
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	8/02/2024	72,769.23		10,413
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	9/02/2024	264.55		40
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9/02/2024	815,532.76		113,930
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	9/02/2024	3,956.46		553
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12/02/2024	139,477.23		19,304
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	12/02/2024	522,065.06		72,569
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	13/02/2024	1,884,060.70		270,310
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	13/02/2024	416,121.69		58,862
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	14/02/2024	12,046.60		1,745
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	22/02/2024	4,415.60		599
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	22/02/2024	9,507.55		1,300
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	23/02/2024	7,309.75		1,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	23/02/2024	88,970.30		12,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	27/02/2024	209,353.10		28,178
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/02/2024	4,344.45		594
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	28/02/2024	359,435.78		47,825
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	29/02/2024	24,311.66		3,249
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	29/02/2024	5,035.55		665
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	29/02/2024	372,563.20		49,643
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	1/03/2024	7,523.55		1,000
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	4/03/2024	24,011.26		3,147
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5/03/2024	9,508.35		1,245
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	5/03/2024	46,076.71		6,123
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5/03/2024	1,562,409.09		205,851
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	SELL	5/03/2024	19,996.64		2,528
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5/03/2024	442,681.51		55,907
Australian Retirement Trust Pty Ltd ATF Australian Retirement Trust	BUY	5/03/2024	63,315.45		8,000