Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Sandfire Resources Limited

ACN/ARSN 105 154 185

1. Details of substantial holder (1)

Name Ausbil Investment Management Limited

ACN/ARSN (if applicable) 076 316 473

There was a change in the interests of the

substantial holder on $\frac{13}{06}/\frac{2024}{2024}$

The previous notice was given to the company on $\frac{24}{04}/\frac{2024}{2024}$

The previous notice was dated $\frac{24}{04}$

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Previous notice | Previous notice | | Present notice | | |
|-----------------|------------------|---------------------------------|--|--|--|
| Person's votes | Voting power (5) | Person's votes | Voting power (5) | | |
| 29,755,742 | 6.511% | 35,265,035 | 7.711% | | |
| | | | *************************************** | | |
| | Person's votes | Person's votes Voting power (5) | Person's votes Voting power (5) Person's votes | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|---|------------------------|---|---|-------------------------|
| 13/06/24 | Ausbil Investment Management limited | Refer to Annexure B | Refer to Annexure B | +5,509,293 Ordinary | +1.200% |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|---|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| Ausbil Investment Management Limited | Refer to Annexure A | Refer to Annexure A | Refer to Annexure A | 35,265,035 Ordinary | 7.711% |
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | |
|-----------------------------------|--|
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| | |

6. Addresses

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

| Name | Address |
|---|--|
| Ausbil Investment Management Limited | Level 27, 225 George Street, Sydney NSW 2000 |
| | |

Signature

sign here date 17/06/2024

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

- (7) 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.
- (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) | Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice. | |
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Annexure A Ausbil Investment Management Limited ABN: 26 076 316 473

Relevant interest in: SANDFIRE RESOURCES LIMITED

Citicorp Nominees Pty Limited and various other custodians hold shares in the Company as custodian and for which Ausbil is either:

- The responsible entity or trustee of a pooled investment product such as managed investment schemes (funds); or
- The investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the Superannuation Industry Supervision Act 1993.

The holding of shares in the Company was acquired as part of a wide portfolio of Australian shares acquired for the Funds and Portfolios.

Ausbil and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in the Company.

Each investor in a fund owns an individual interest in the Fund's assets; no investor directly owns any asset of the Fund. The unit holding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the Portfolios to Ausbil.

Signed 17/06/2024

Kristy Do

Chief Compliance Officer

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Annexure B
Ausbil Investment Management Limited
Sandfire Resources Limited

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|------------------|--------------------------|--------------------------|--------|------------------------|--------------------------|
| Titeker | As of Date | Settle Date | | | Net Amount |
| SFR SFR | 26/04/2024 26/04/2024 | 30/04/2024 30/04/2024 | 8 8 | 5,929.00 11,922.00 | 54,783.37 110,360.76 |
| SFR | 26/04/2024 | | В | 43,900.00 | 406,377.91 |
| SFR | 26/04/2024 | | S | 5,108.00 | 47,282.71 |
| SFR | 29/04/2024 | | В | 4,899.00 | 46,116.25 |
| SFR | 29/04/2024 | | В | 18,016.00 | 169,591.81 |
| SFR | 30/04/2024 | | В | 63,659.00 | 609,044.75 |
| SFR SFR | | 02/05/2024 02/05/2024 | S B | 11,564.00 4,027.00 | 110,549.53 38,527.52 |
| SFR | | 02/05/2024 | S | 42,438.00 | 405,698.79 |
| SFR | | 03/05/2024 | S | 11,590.00 | 106,692.90 |
| SFR | 01/05/2024 | 03/05/2024 | 5 | 42,447.00 | 390,750.10 |
| SFR | 03/05/2024 | | В | 3,262.00 | 30,357.48 |
| SFR SFR | 03/05/2024 | 07/05/2024 07/05/2024 | В | 2,936.00 | 27,323.59 |
| SFR | | 07/05/2024 | B B | 15,007.00 6,198.00 | 139,661.14 57,681.07 |
| SFR | | 07/05/2024 | 8 | 5,546.00 | 51,613.29 |
| SFR | 03/05/2024 | | 8 | 17,291.00 | 160,916.96 |
| SFR | 03/05/2024 | | В | 29,362.00 | 273,254.52 |
| SFR | | 07/05/2024 | В | 4,894.00 | 45,545.52 |
| SFR SFR | 03/05/2024 03/05/2024 | | B B | 13,050.00 15,333.00 | 121,448.52 |
| SFR | 03/05/2024 | 07/05/2024 07/05/2024 | В | 4,894.00 | 142,695.03 45,545.52 |
| SFR | 06/05/2024 | 08/05/2024 | В | 7,500.00 | 72,791.25 |
| SFR | 06/05/2024 | 08/05/2024 | В | 13,500.00 | 129,262.50 |
| SFR | 06/05/2024 | 08/05/2024 | 8 | 4,000.00 | 38,300.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 2,000.00 | 19,411.00 |
| SFR SFR | 06/05/2024 06/05/2024 | 08/05/2024 08/05/2024 | В В | 15,000.00 28,000.00 | 145,582.50 268,100.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 14,000.00 | 135,877.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 24,000.00 | 229,800.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 70,000.00 | 670,250.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 40,000.00 | 388,220.00 |
| SFR SFR | 06/05/2024 06/05/2024 | 08/05/2024 08/05/2024 | B B | 15,000.00 | 143,625.00 48,527.50 |
| SFR | 06/05/2024 | 08/05/2024 | 8 | 5,000.00 60,000.00 | 582,330.00 |
| SFR | 06/05/2024 | 08/05/2024 | 8 | 105,000.00 | 1,005,375.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 9,000.00 | 87,349.50 |
| SFR | 06/05/2024 | 08/05/2024 | В | 15,000.00 | 153,200.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 51,000.00 | 488,325.00 |
| SFR SFR | 06/05/2024 06/05/2024 | 08/05/2024 08/05/2024 | B B | 28,000.00 20,000.00 | 271,754.00 191,500.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 7,500.00 | 72,791.25 |
| SFR | 06/05/2024 | 08/05/2024 | В | 70,000.00 | 670,250.00 |
| SFR | 06/05/2024 | 08/05/2024 | В | 38,000.00 | 368,809.00 |
| SFR | 06/05/2024 | 08/05/2024 | 8 | 16,000.00 | 153,200.00 |
| SFR SFR | 06/05/2024 06/05/2024 | 08/05/2024 08/05/2024 | 8 S | 9,000.00 | 87,349.50 267,970.08 |
| SFR | 06/05/2024 | 08/05/2024 | S | 27,680.00 8,495.00 | 82,235.85 |
| SFR | 08/05/2024 | 10/05/2024 | В | 11,560.00 | 112,670.70 |
| SFR | 08/05/2024 | 10/05/2024 | В | 41,866.00 | 408,051.16 |
| SFR | 09/05/2024 | 13/05/2024 | В | 8,000.00 | 77,715.20 |
| SFR | 09/05/2024 | 13/05/2024 | В | 2,000.00 | 19,428.80 |
| SFR SFR | 09/05/2024 09/05/2024 | 13/05/2024 13/05/2024 | B B | 15,000.00 14,000.00 | 145,716.00 136,001.60 |
| SFR | 09/05/2024 | 13/05/2024 | 8 | 40,000.00 | 388,576.00 |
| SFR | 09/05/2024 | 13/05/2024 | 8 | 13,000.00 | 126,287.20 |
| SFR | 09/05/2024 | 13/05/2024 | В | 60,000.00 | 582,864.00 |
| SFR | 09/05/2024 | 13/05/2024 | В | 10,000.00 | 97,144.00 |
| SFR | 09/05/2024 09/05/2024 | 13/05/2024 13/05/2024 | В | 30,000.00 | 291,432.00 |
| SFR SFR | 09/05/2024 | 13/05/2024 | B B | 21,000.00 11,518.00 | 204,002.40 112,707.09 |
| SFR | 09/05/2024 | 13/05/2024 | В | 38,000.00 | 369,147.20 |
| SFR | 09/05/2024 | 13/05/2024 | В | 6,000.00 | 58,286.40 |
| SFR | 09/05/2024 | 13/05/2024 | 8 | 41,567.00 | 406,745.57 |
| SFR | 13/05/2024 | 15/05/2024 | S | 10,000.00 | 98,140.00 |
| SFR SFR | 14/05/2024 14/05/2024 | 16/05/2024 16/05/2024 | 8 B | 7,500.00 1,500.00 | 73,414.50 14,682.90 |
| SFR | 14/05/2024 | 16/05/2024 | В | 15,000.00 | 14,682.90 146,829.00 |
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                                                40,000.00 391,544.00
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                                                873.00 8,695.60
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              23/05/2024 27/05/2024 B
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                                               38,000.00 349,497.40
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                                              45,000.00 413,878.50
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                                                1,000.00 9,197.30
              23/05/2024 27/05/2024 B
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                                               140,000.00 1,287,622.00
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                                               35,000.00 321,905.50
                                               34,740.00 318,982.68
              23/05/2024 27/05/2024 B
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              23/05/2024 27/05/2024 B
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              27/05/2024 29/05/2024 S
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                                               27.669.00 263.206.90
              28/05/2024 30/05/2024 B
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                                                4,000.00 38,005.60
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                                               10,000.00 95,014.00
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              28/05/2024 30/05/2024 B
                                                7,000.00 66,509.80
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                                               10,000.00 95,014.00
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              28/05/2024 30/05/2024 S
                                              152,000.00 1,444,212.80
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| SFR | 28/05/2024 | 30/05/2024 | ₿ | 30,000.00 | 285,042.00 | |
|-----|------------|------------|----|------------|--------------|-----------|
| SFR | 28/05/2024 | 30/05/2024 | В | 4,000.00 | 38,005.60 | |
| SFR | 28/05/2024 | 30/05/2024 | В | 52,700.00 | 500,723.78 | |
| SFR | 28/05/2024 | 30/05/2024 | S | 5,920.00 | 56,269.01 | |
| SFR | 28/05/2024 | 30/05/2024 | В | 12,000.00 | 114,016.80 | |
| SFR | 28/05/2024 | 30/05/2024 | В | 6,300.00 | 59,858.82 | |
| SFR | 28/05/2024 | 30/05/2024 | S | 20,747.00 | 197,198.16 | |
| SFR | 28/05/2024 | 30/05/2024 | В | 16,000.00 | 152,022.40 | |
| SFR | 28/05/2024 | 30/05/2024 | S | 20,000.00 | 189,990.00 | |
| SFR | 04/06/2024 | 06/06/2024 | В | 3,000.00 | 28,170.00 | |
| SFR | 04/06/2024 | 06/06/2024 | В | 15,000.00 | 140,850.00 | |
| SFR | 04/06/2024 | 06/06/2024 | В | 13,000.00 | 122,070.00 | |
| SFR | 04/06/2024 | 06/06/2024 | \$ | 41,000.00 | 384,990.00 | |
| SFR | 04/06/2024 | 06/06/2024 | В | 10,000.00 | 93,900.00 | |
| SFR | 05/06/2024 | 07/06/2024 | 8 | 5,731.00 | 50,794.43 | |
| SFR | 06/06/2024 | 11/06/2024 | В | 3,625.00 | 32,951.25 | |
| SFR | 06/06/2024 | 11/06/2024 | В | 18,994.00 | 172,108.43 | |
| SFR | 06/06/2024 | 11/06/2024 | В | 65,748.00 | 595,755.78 | |
| SFR | 11/06/2024 | 13/06/2024 | В | 6,271.00 | 55,879.00 | |
| SFR | 12/06/2024 | 14/05/2024 | 8 | 12,872.00 | 112,200.08 | |
| SFR | 12/06/2024 | 14/06/2024 | 8 | 44,109.00 | 384,480.51 | |
| SFR | 12/06/2024 | 12/06/2024 | В | 192,650.00 | 1,679,908.00 | Inspecies |
| SFR | 13/06/2024 | 13/06/2024 | В | 938,368.00 | 8,116,883.20 | Inspecies |

Kristy Do Chief Compliance Officer 17/06/2024