Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| o | Company | Name/Scheme | Sandfire Resources NL (| "SFR") | |
|---|---------|-------------|-------------------------|--------|--|
|---|---------|-------------|-------------------------|--------|--|

ACN/ARSN ACN 105 154 185

1. Details of substantial holder (1)

Name OZ MINERALS LIMITED GROUP (See Annexure 'A')

ACN/ARSN (if applicable)

The holder ceased to be a

substantial holder on 13/03/2015 The previous notice was given to the company on 14/02/2011 14/02/2011

The previous notice was dated

Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 | Nature of change (4) | Consideration given in relation | Class (6) and number of securities | Person's votes affected |
|---|----------------|--------------------------------|----------------------|---------------------------------|--|---|
| L | 3 - | changed | 3 3 4 () | to change (5) (\$AUD) | affected | |
| | 13/03/2015 | OZ Minerals Limited Group | Sale of shares | 15175 000 000 | 29,915,090 ordinary | Cessation of all voting power following the sale of all SFR shares held by OZ Minerals Group Limited. |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Refer Annexure 'B' | Refer Annexure 'B' |

Addresses

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

| Name | Address | |
|---------------------------------|---|--|
| OZ Minerals Investments Pty Ltd | Level 10, 31 Queen Street, Victoria 3000. | |
| | | |

Signature

print name Paul Lynch capacity Company Secretary

sign here date 16/03/2015

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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THIS IS ANNEXURE MARKED "A" REFERRED TO IN THE NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER OF SANDFIRE RESOURCES NL A.C.N 105 154 185

1. Details of Substantial Holder

The substantial holder is the 'OZ Minerals Limited Group' which includes OZ Minerals Limited (ACN 005 482 824)

and the following entities that are controlled by OZ Minerals Limited:

| Company Name | Australian Company Number | Country |
|---|---------------------------|-----------------|
| | | |
| Australian Subsidiaries | | |
| Minotaur Resources Holdings Pty Ltd | 091 525 343 | Australia |
| OZ Exploration Pty Ltd | 137 626 914 | Australia |
| OZ Minerals Carrapateena Pty Ltd | 149 626 255 | Australia |
| OZ Minerals Equity Pty Ltd | 129 012 273 | Australia |
| OZ Minerals Group Treasury Pty Ltd | 082 932 116 | Australia |
| OZ Minerals Holdings Pty Ltd | 101 657 309 | Australia |
| OZ Minerals International (Holdings) Pty Ltd | 066 088 159 | Australia |
| OZ Minerals Investments Pty Ltd | 127 603 605 | Australia |
| OZ Minerals Prominent Hill Operations Pty Ltd | 091 546 691 | Australia |
| OZ Minerals Prominent Hill Pty Ltd | 091 504 497 | Australia |
| OZ Minerals Zinifex Holdings Pty Ltd | 130 335 545 | Australia |
| OZM Carrapateena Pty Ltd | 007 756 443 | Australia |
| ZRUS Holdings Pty Ltd | 108 169 642 | Australia |
| International Subsidiaries | | |
| OZ Exploration (USA), LLC | | United States |
| OZ Exploration Chile Limitada | | Chile |
| OZ Minerals Europe Limited | | Channel Islands |
| OZ Minerals Insurance Pte Ltd | | Singapore |
| OZ Minerals Jamaica Limited | | Jamaica |

Print Name: Paul Lynch Capacity: COMPANY SECRETARY

Sign Here Date: 16 March 2015

THIS IS ANNEXURE MARKED "B" REFERRED TO IN THE NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER OF SANDFIRE RESOURCES NL A.C.N 105 154 185

5. Changes in Association

| Company Name | Australian Company Number | Country |
|--|---------------------------|---------------|
| | | |
| Entities that have become associates: | | |
| OZ Minerals Carrapateena Pty Ltd | 149 626 255 | Australia |
| OZM Carrapateena Pty Ltd | 007 756 443 | Australia |
| OZ Exploration (USA), LLC | | United States |
| OZ Exploration Chile Limitada | | Chile |
| OZ Minerals Jamaica Limited | | Jamaica |
| | | |
| Entities that have become then later ceased to | be associates: | |
| Nil | | |
| | | |
| Entities that have ceased to be associates: | | |
| | | |
| OZ Minerals Agincourt Holdings Pty Ltd | 123 900 738 | Australia |
| OZ Minerals Agincourt Pty Ltd | 088 174 565 | Australia |
| OZ Minerals Finance (Holdings) Pty Ltd | 125 581 740 | Australia |
| OZ Minerals Finance Pty Ltd | 125 590 936 | Australia |
| OZ Minerals Golden Grove (Holdings) Pty Ltd | 114 868 254 | Australia |
| OZ Minerals Martabe Pty Ltd | 119 655 506 | Australia |
| OZ Minerals Superannuation Pty Ltd | 007 261 609 | Australia |
| OZ Minerals Reliance Exploration Pty Ltd | 098 917 732 | Australia |
| OZ Minerals (Cambodia) Limited | | Cambodia |
| OZ Minerals Mexico SA de CV | | Mexico |
| Souvannaphoum Resources Pte Ltd | | Singapore |

Print Name: Paul Lynch Capacity: COMPANY SECRETARY

Sign Here Date: 16 March 2015