

SPHERE MINERALS LIMITED

A SUBSIDIARY OF
GLENCORE

ASX RELEASE

21 October 2015

SPHERE MINERALS LIMITED (ASX:SPH) Results of Entitlement Offer

On 25 September 2015, Sphere Minerals Limited (the **Company**) announced a 4.4 for 1 pro rata renounceable entitlement offer (**Entitlement Offer**). The Entitlement Offer closed on 19 October 2015 and the Company received acceptances for a total of 820,582,816 new shares under the Entitlement Offer raising approximately A\$205.1 million. The shortfall under the Entitlement Offer was 139,802,086 shares.

The Directors are pleased with the results of the Entitlement Offer which has allowed the Company to repay its loan from Glencore Australia Holdings Pty Limited and will fund the Company's operations until approximately 31 December 2016. Allotment of the new shares is scheduled to take place on 23 October 2015 with holding statements being sent on 26 October 2015.

Following allotment and issue of the new shares under the Entitlement Offer, the Company's largest shareholder Sidero Pty Limited (Sidero) will hold 97.51% of the shares in issue.

Yours sincerely

Sphere Minerals Limited



Matthew Conroy
Company Secretary