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## Sandfire achieves new record with highest-value shipment of copper concentrate

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Sandfire Resources Ltd (**Sandfire** or **the Company**) is pleased to announce that it has achieved a new shipping record with the completion of its highest-value shipment from its 100%-owned **DeGrussa Operations** in Western Australia.

The shipment, comprising 23,274 wet metric tonnes (wmt) of copper concentrate, departed the Port of Geraldton bound for a customer in India. The shipment was facilitated by Sandfire's long-standing off-take partners.

The shipment is valued at approximately US\$50 million (A\$64.5 million) at current copper prices, eclipsing the previous record for a shipment of A\$52 million, set in December last year.

Sandfire's Managing Director and CEO, Karl Simich, said the shipment was another pleasing milestone for the DeGrussa Operations in Western Australia, further reinforcing the strength of the global copper market and the high level of demand for the high-quality copper concentrate produced at DeGrussa.

"This shipment is higher in value even than many large iron ore shipments and sets an impressive new record for the DeGrussa Operations," he said.

"It provides a further indication of the extremely strong demand for high-quality copper concentrates globally and reinforces the deep, liquid and mature nature of the global copper market.

"With a strong production base in Australia and development of our new long-life Motheo-T3 copper mine in Botswana gathering momentum, Sandfire is extremely well placed to capitalise on what some forecasters expect to be a new super-cycle for copper as the global energy transformation takes hold.

"We are continuing to see copper prices driven higher by a tight supply situation and rising demand from the green energy sector."

**ENDS**

**For further information, please contact:**  
Sandfire Resources Ltd  
Ben Crowley – Head of Investor Relations  
Office: +61 8 6430 3800

**Media Inquiries:**  
Read Corporate  
Nicholas Read  
Mobile: +61 419 929 046

**This announcement is authorised for release by Sandfire's Managing Director and CEO, Karl Simich.**

**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 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.

There is continuing uncertainty as to the full impact of COVID-19 on Sandfire's business, the Australian economy, share markets and the economies in which Sandfire conducts business. Given the high degree of uncertainty surrounding the extent and duration of the COVID-19 pandemic, it is not currently possible to assess the full impact of COVID-19 on Sandfire's business or the price of Sandfire securities.

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.

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