

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **SANDFIRE RESOURCES NL**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FMR LLC and the entities listed in Annexure A ("FMR")

ACN/ARSN (if applicable)

The holder became a substantial holder on 07 July 2021

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)
COMMON STOCK	8,939,733	8,939,733	5.02%

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:

Refer to Annexure A

4. Details of present registered holders

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

Refer to Annexure A

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:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
			COMMON STOCK
04/19/2021	FMR	6.0330 AUD	34,000
04/19/2021	FMR	6.0330 AUD	59,000
04/19/2021	FMR	6.0330 AUD	400,000
04/20/2021	FMR	6.0822 AUD	9,900
04/20/2021	FMR	6.0822 AUD	17,500
04/20/2021	FMR	6.0822 AUD	120,292
04/21/2021	FMR	6.0133 AUD	19,700
04/21/2021	FMR	6.0133 AUD	22,300
04/21/2021	FMR	6.0133 AUD	36,700

04/21/2021	FMR	6.0133 AUD	39,500
04/21/2021	FMR	6.0133 AUD	60,400
04/21/2021	FMR	6.0133 AUD	271,400
04/22/2021	FMR	6.1300 AUD	1,800
04/22/2021	FMR	6.1300 AUD	3,000
04/22/2021	FMR	6.1300 AUD	8,308
04/22/2021	FMR	6.1300 AUD	48,000
04/22/2021	FMR	6.1300 AUD	89,930
04/22/2021	FMR	6.1300 AUD	147,200
04/23/2021	FMR	6.1288 AUD	12,600
04/23/2021	FMR	6.1288 AUD	14,300
04/23/2021	FMR	6.1288 AUD	24,000
04/23/2021	FMR	6.1288 AUD	25,364
04/23/2021	FMR	6.1288 AUD	38,800
04/23/2021	FMR	6.1288 AUD	174,200
04/26/2021	FMR	6.2184 AUD	2,300
04/26/2021	FMR	6.2184 AUD	2,600
04/26/2021	FMR	6.2184 AUD	4,500
04/26/2021	FMR	6.2184 AUD	4,700
04/26/2021	FMR	6.2184 AUD	7,100
04/26/2021	FMR	6.2184 AUD	32,166
04/27/2021	FMR	6.3868 AUD	4,100
04/27/2021	FMR	6.3868 AUD	4,700
04/27/2021	FMR	6.3868 AUD	7,955
04/27/2021	FMR	6.3868 AUD	8,200
04/27/2021	FMR	6.3868 AUD	12,600
04/27/2021	FMR	6.3868 AUD	56,600
04/28/2021	FMR	6.6110 AUD	9,700
04/28/2021	FMR	6.6110 AUD	11,000
04/28/2021	FMR	6.6110 AUD	18,900
04/28/2021	FMR	6.6110 AUD	19,414
04/28/2021	FMR	6.6110 AUD	29,600
04/28/2021	FMR	6.6110 AUD	133,200
04/29/2021	FMR	6.8778 AUD	6,600
04/29/2021	FMR	6.8778 AUD	7,400
04/29/2021	FMR	6.8778 AUD	12,900
04/29/2021	FMR	6.8778 AUD	13,100
04/29/2021	FMR	6.8778 AUD	20,058
04/29/2021	FMR	6.8778 AUD	89,900
04/30/2021	FMR	6.7350 AUD	17,790
04/30/2021	FMR	6.7350 AUD	18,000
04/30/2021	FMR	6.7350 AUD	34,700
04/30/2021	FMR	6.7350 AUD	35,500
04/30/2021	FMR	6.7350 AUD	54,200
04/30/2021	FMR	6.7350 AUD	213,934
05/03/2021	FMR	6.7123 AUD	4,210
05/03/2021	FMR	6.7123 AUD	15,890
05/03/2021	FMR	6.7123 AUD	27,700
05/03/2021	FMR	6.7123 AUD	28,100
05/03/2021	FMR	6.7123 AUD	43,000
05/03/2021	FMR	6.7123 AUD	192,300

05/04/2021	FMR	6.8481 AUD	4,000
05/04/2021	FMR	6.8481 AUD	7,100
05/04/2021	FMR	6.8481 AUD	7,179
05/04/2021	FMR	6.8481 AUD	10,900
05/04/2021	FMR	6.8481 AUD	49,000
05/05/2021	FMR	6.8358 AUD	3,500
05/05/2021	FMR	6.8358 AUD	6,087
05/05/2021	FMR	6.8358 AUD	6,100
05/05/2021	FMR	6.8358 AUD	9,400
05/05/2021	FMR	6.8358 AUD	41,900
05/06/2021	FMR	6.9440 AUD	1,610
05/06/2021	FMR	6.9440 AUD	4,343
05/06/2021	FMR	6.9440 AUD	16,800
05/06/2021	FMR	6.9440 AUD	40,102
05/06/2021	FMR	6.9440 AUD	62,400
05/07/2021	FMR	7.1218 AUD	5,700
05/07/2021	FMR	7.1218 AUD	10,000
05/07/2021	FMR	7.1218 AUD	10,068
05/07/2021	FMR	7.1218 AUD	15,400
05/07/2021	FMR	7.1218 AUD	68,600
05/10/2021	FMR	7.4550 AUD	8,583
05/10/2021	FMR	7.4550 AUD	16,832
05/10/2021	FMR	7.4550 AUD	110,300
05/10/2021	FMR	7.4550 AUD	176,326
05/10/2021	FMR	7.4550 AUD	284,142
05/10/2021	FMR	7.5503 AUD	1,717
05/10/2021	FMR	7.5503 AUD	3,100
05/10/2021	FMR	7.5503 AUD	3,100
05/10/2021	FMR	7.5503 AUD	4,800
05/10/2021	FMR	7.5503 AUD	21,100
05/11/2021	FMR	7.6216 AUD	8,500
05/11/2021	FMR	7.6216 AUD	14,500
05/11/2021	FMR	7.6216 AUD	100,000
05/12/2021	FMR	7.7084 AUD	4,000
05/12/2021	FMR	7.7084 AUD	8,000
05/12/2021	FMR	7.7084 AUD	50,000
05/12/2021	FMR	7.7084 AUD	153,000
05/13/2021	FMR	7.6892 AUD	247,000
05/26/2021	FMR	6.8492 AUD	7,689
05/31/2021	FMR	7.0697 AUD	19,414
06/01/2021	FMR	7.0237 AUD	10,300
06/01/2021	FMR	7.0237 AUD	31,659
06/01/2021	FMR	7.0721 AUD	1,000,000
06/02/2021	FMR	7.0950 AUD	1,175
06/02/2021	FMR	7.0950 AUD	3,600
06/03/2021	FMR	7.0576 AUD	13,525
06/03/2021	FMR	7.0576 AUD	50,082
06/04/2021	FMR	7.0416 AUD	472
06/07/2021	FMR	7.0516 AUD	12,200
06/07/2021	FMR	7.0516 AUD	345,187
06/07/2021	FMR	7.0516 AUD	474,706

06/07/2021	FMR	7.0639 AUD	75,500
06/07/2021	FMR	7.0639 AUD	177,561
06/07/2021	FMR	7.0639 AUD	231,300
06/07/2021	FMR	7.0698 AUD	12,300
06/07/2021	FMR	7.0698 AUD	37,700
06/08/2021	FMR	7.0990 AUD	2,487
06/16/2021	FMR	6.9038 AUD	28,000
06/16/2021	FMR	6.9038 AUD	68,340
06/16/2021	FMR	6.9038 AUD	84,900
06/17/2021	FMR	6.7908 AUD	22,000
06/17/2021	FMR	6.7908 AUD	124,400
06/17/2021	FMR	6.7908 AUD	153,600
06/18/2021	FMR	6.7197 AUD	201,900
06/18/2021	FMR	6.7197 AUD	248,100
06/21/2021	FMR	6.6516 AUD	10,900
06/21/2021	FMR	6.6516 AUD	26,600
06/21/2021	FMR	6.6516 AUD	32,500
06/22/2021	FMR	6.7375 AUD	30,100
06/22/2021	FMR	6.7375 AUD	73,700
06/22/2021	FMR	6.7375 AUD	89,908
06/23/2021	FMR	6.7165 AUD	17,600
06/23/2021	FMR	6.7165 AUD	43,435
06/23/2021	FMR	6.7165 AUD	52,600
06/24/2021	FMR	6.8000 AUD	913
06/25/2021	FMR	6.8905 AUD	209,152
06/28/2021	FMR	6.7888 AUD	17,500
06/28/2021	FMR	6.7888 AUD	43,800
06/28/2021	FMR	6.7888 AUD	51,959
06/29/2021	FMR	6.7671 AUD	23,900
06/29/2021	FMR	6.7671 AUD	35,520
06/29/2021	FMR	6.7671 AUD	92,524
07/01/2021	FMR	6.7517 AUD	844
07/02/2021	FMR	6.7848 AUD	116,054
07/07/2021	FMR	6.7318 AUD	3,600
07/07/2021	FMR	6.7318 AUD	8,427
07/07/2021	FMR	6.7318 AUD	42,100
		Total Buys	8,939,733

6. Associates

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

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

7. Addresses

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

Refer to Annexure A



Sign Here _____

Dated: 09 July 2021

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FMR LLC

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIAM LLC	900 Salem Street, Smithfield, RI 02917 United States	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion / Voting Power	3,191,033
		STATE STREET BANK AND TR CO		400,000
Fidelity Management & Research Company LLC	Corporation Trust Center, 1200 Orange Street, Wilmington, New Castle County, Delaware 19801, United States	BANK OF NEW YORK MELLON		185,004
		BROWN BROTHERS HARRIMAN AND CO		2,513,696
		STATE STREET BANK AND TR CO		2,650,000
Grand Total				