

12/03/2025

NEW \$650M CORPORATE REVOLVER FACILITY ESTABLISHED

Sandfire Resources Limited (**Sandfire**) has established an unsecured US\$650 million Corporate Revolver Facility (**CRF**) under a Syndicated Facility Agreement (SFA) with a group of leading financial institutions.

The CRF will replace the existing Corporate Revolver Facility (currently undrawn), and the proceeds will primarily be utilised to repay the remaining balance of the existing MATSA and Motheo debt facilities totalling US\$440 million. The balance will be available for general corporate purposes. Initial drawdown under the CRF is subject to satisfaction of a limited number of customary conditions precedent together with those relating to cancellation of, and release of securities under, those existing debt facilities, which are expected to be satisfied shortly. The CRF has a four-year term.

The refinancing of the Group's debt facilities will significantly simplify the organisation's capital structure, reduce ongoing financing costs and greatly improve available free cash flow in the short to medium term, with only one scheduled bullet repayment at the end of March 2029.

Brendan Harris, Sandfire's Chief Executive Officer and Managing Director, said:

"We have made great progress in optimising the structure of our debt facilities with the execution of a new unsecured US\$650 million Corporate Revolver Facility, which will fundamentally de-risk the financial position of the Group and further enhance our balance sheet flexibility. We appreciate the strong financial support from our commercial lending partners and the important role they play in our business."

Key details of the CRF are set out below:

Facility	Corporate Revolver Facility
Purpose	Repayment of existing facilities (US\$440 million) and general corporate purposes
Amount	US\$650 million
Lenders	Australia and New Zealand Banking Group (ANZ), Banco Santander, Citibank, N.A, HSBC, ING Bank N.V., Singapore Branch, JP Morgan Chase Bank, Nedbank Limited, London Branch, Natixis, Royal Bank of Canada, Societe Generale and Standard Chartered Bank
Borrower	Sandfire UK Finance Limited
Guarantors	Sandfire Resources Limited and subsidiary Guarantors determined based on a Guarantor Coverage Test
Security	Unsecured
Maturity	30 March 2029
Interest rate	SOFR + margin linked to Sandfire's Net Leverage ratio
Repayment profile	Bullet repayment at maturity
Hedging	Discretionary
Other	Typical representations, financial undertakings, general undertakings, review events and events of default for a facility of this nature

The Sandfire Group's revised debt repayment profile over the term of the CRF is set out below:

Quarter ending	Revised debt repayment US\$M	Previous debt repayments US\$M	Cashflow impact US\$M
31 March 2025	-	9	9
30 June 2025	-	11	11
30 September 2025	-	11	11
31 December 2025	-	75	75
31 March 2026	-	11	11
30 June 2026	-	64	64
30 September 2026	-	11	11
31 December 2026	-	52	52
31 March 2027	-	10	10
30 June 2027	-	52	52
30 September 2027	-	10	10
31 December 2027	-	56	56
31 March 2028	-	5	5
30 June 2028	-	45	45
30 September 2028	-	-	-
31 December 2028	-	20	20
31 March 2029	440	-	(440)
Total	440	440	-

- a. The repayment profile presented above does not reflect potential future accelerated repayments based on excess cash sweeps.
b. FY25 remaining debt repayments are exclusive of January 2025 accelerated facility repayments totalling \$45M.
c. The revised debt repayment profile assumes \$440M remains drawn over the facility period and is repaid on maturity in March 2029.

BurnVoir Corporate Finance acted as financial adviser and Ashurst as legal adviser to Sandfire.

More information will be available on the ASX Company Announcements Platform (ASX code: SFR) and on Sandfire's website www.sandfire.com.au

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This announcement is authorised for release by Sandfire's Chief Executive Officer and Managing Director, Brendan Harris.

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