

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme SANDFIRE RESOURCES NL

ACN/ARSN _____

1. Details of substantial holder(1)Name PARADICE INVESTMENT MANAGEMENT PTY LTDACN/ARSN (if applicable) ABN 64 090 148 619The holder ceased to be a
substantial holder on12/ 03/ 13

The previous notice was given to the company on

17/ 10/ 12

The previous notice was dated

15/ 10/ 12**2. 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 changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	SEE ATTACHED ANNEXURE 1				

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

4. Addresses

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

Name	Address
Paradice Investment Management Pty Ltd	L12, 139 Macquarie Street, SYDNEY, NSW 2000

Signatureprint name *per* TONY HAMMONDcapacity **COMPANY SECRETARY**sign here *[Signature]*

date 14 / 03 / 2013

CEASING TO BE A SUBSTANTIAL SHAREHOLDER


ANNEXURE 1

STOCK: SANDFIRE RESOURCES NL

DETAILS OF RELEVANT INTERESTS

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected FPO	Person's votes affected
17-Oct-12	Paradice Investment Management Pty Ltd	Share Purchase	\$1,707,223.55	200,000	200,000
18-Oct-12	Paradice Investment Management Pty Ltd	Share Purchase	\$1,774,900.48	200,647	200,647
19-Oct-12	Paradice Investment Management Pty Ltd	Share Purchase	\$714,979.73	81,000	81,000
24-Oct-12	Paradice Investment Management Pty Ltd	Share Purchase	\$897,466.19	100,000	100,000
7-Nov-12	Paradice Investment Management Pty Ltd	Share Purchase	\$265,955.95	32,580	32,580
8-Nov-12	Paradice Investment Management Pty Ltd	Share Purchase	\$417,774.84	51,733	51,733
16-Nov-12	Paradice Investment Management Pty Ltd	Share Purchase	\$163,641.37	20,374	20,374
20-Nov-12	Paradice Investment Management Pty Ltd	Share Purchase	\$696,165.37	85,413	85,413
21-Nov-12	Paradice Investment Management Pty Ltd	Share Purchase	\$528,252.93	64,587	64,587
7-Dec-12	Paradice Investment Management Pty Ltd	Share Sale	\$53,082.02	6,590	6,590
12-Dec-12	Paradice Investment Management Pty Ltd	Share Purchase	\$1,202,962.32	150,000	150,000
19-Dec-12	Paradice Investment Management Pty Ltd	Share Purchase	\$1,193,429.09	137,437	137,437
20-Dec-12	Paradice Investment Management Pty Ltd	Share Purchase	\$429,293.17	50,000	50,000
5-Feb-13	Paradice Investment Management Pty Ltd	Share Sale	\$43,305.90	5,656	5,656
8-Feb-13	Paradice Investment Management Pty Ltd	Share Sale	\$1,901,670.25	250,000	250,000
12-Mar-13	Paradice Investment Management Pty Ltd	Share Sale	\$6,663,260.30	1,000,000	1,000,000
		Total Purchases	\$ 9,992,044.99	1,173,771	1,173,771
		Total Sales	\$ 8,661,328.47	1,262,246	1,262,246
		Total	\$1,330,716.52	-88,475	-88,475

This is annexure 1 of 1 pages referred to in form 605 Notice of Ceasing to be a Substantial Holder



 TONY HAMMOND 14/03/2013 DATE COMPANY SECRETARY CAPACITY