Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10, 17/12/10

Name of entity

SANDFIRE RESOURCES NL

ABN	Quarter ended ("current quarter")
55 105 154 185	**31 March 2013**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from sale of goods	141,135	370,506
1.2	Payments for (a) exploration and evaluation	(5,407)	(21,596)
	(b) development	(12,971)	(89,236)
	(c) production	(61,543)	(148,461)
	(d) administration	(1,130)	(6,324)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	922	2,968
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other - Movement in Working Capital	-	-
	Net Operating Cash Flows	61,006	107,857
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	(600)
	(c) other fixed assets	(8,031)	(60,571)
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (payments for security deposits/bonds)	(2)	(71)
	Net investing cash flows	(8,033)	(61,242)
1.13	Total operating and investing cash flows (carried forward)	52,973	46,615

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	52,973	46,615
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	620	3,661
1.15	Share issue expenses	(5)	(92)
1.16	Proceeds from borrowings	-	30,000
1.17	Repayment of borrowings – finance lease payments	(240)	(682)
1.18	Repayment of borrowings	(50,000)	(50,000)
1.19	Interest and other costs of finance paid	(7,691)	(19,438)
1.20	Other	-	-
	Net financing cash flows	(57,316)	(36,551)
	Net (decrease) increase in cash held	(4,343)	10,064
1.21	Cash at beginning of quarter/year to date	114,796	100,389
1.22	Exchange rate adjustments to item 1.21	-	-
1.23	**Cash at end of quarter/year**	110,453	110,453

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1	391
1.25	Aggregate amount of loans to the parties included in item 1.10	-

1.26 Explanation necessary for an understanding of the transactions

Payment of director and consulting fees to directors and director related entities.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	330,000	330,000
3.2	Credit standby arrangements	-	-

Note (i) The Company also has access to a $10 million environmental bonding facility (non cash-backed).

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	6,500
4.2	Development (including payments for purchases of other fixed assets)	13,090
4.3	Production	46,420
4.4	Administration	1,640
	Total	**67,650**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	110,453	114,796
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Term Deposits	-	-
	Total: cash at end of quarter (item 1.23)	**110,453**	**114,796**

Note $70 million of the Company's cash balance as at 31 March 2013 is held in a debt service and cost overrun account, relating to the Company's financing facilities.

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed		Qld Exploration Licence		
		EPM19715	Surrendered	100%	-
6.2	Interests in mining tenements acquired or increased		WA Miscellaneous Licence		
		L52/151	Granted	100%	100%
		L52/152	Granted	100%	100%
			Qld Exploration Permit Minerals		
		EPM19453	Granted	100%	100%
		EPM25201	Application	-	100%
			WA Prospecting License		
		P52/1433	Application	-	100%
			WA Exploration Licence		
		E52/2846	Application	-	100%
		E52/2880	Application	-	100%
		E52/2881	Application	-	100%
		E52/2882	Application	-	100%
		E51/1568	Application	-	100%

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	153,650,968	153,650,968		Fully paid
7.4	Changes during quarter (a) Increases through issues	66,667 20,000 20,000 20,000	66,667 20,000 20,000 20,000	$4.40 $4.66 $5.44 $6.22	Fully paid Fully paid Fully paid Fully paid
	(b) Decreases through contributing shares paid up in full				
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*			**Exercise price**	**Expiry date**
		210,000 180,000 1,600,000 930,000 33,333 133,333 333,335 1,749,995 1,666,665 1,583,340		$0.60 $0.80 $1.00 $4.66; $5.44 and $6.22 $3.80 $4.40 $5.00 $9.00 $10.30 $11.70	12 Jul 2013 12 Jul 2013 12 Jul 2013 27 Nov 2014 15 Jun 2015 15 Jun 2015 15 Jun 2015 28 Feb 2016 28 Feb 2016 28 Feb 2016
7.8	Issued during quarter	250,000 250,000 250,000		$9.00 $10.30 $11.70	28 Feb 2016 28 Feb 2016 28 Feb 2016
7.9	Exercised during quarter	66,667 20,000 20,000 20,000		$4.40 $4.66 $5.44 $6.22	15 Jun 2015 27 Nov 2014 27 Nov 2014 27 Nov 2014
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: Matthew Fitzgerald Date: 30 April 2013
(Company Secretary)

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.