ASX Announcement **30 December 2016**

RETIREMENT OF DIRECTOR JOHN EVANS AND APPOINTMENT OF DR RORIC SMITH TO THE BOARD

Sandfire Resources NL (ASX: SFR; "Sandfire") advises that the Company's long-serving Director, Mr John W. Evans, will retire from the Sandfire Board and formally step down at the end of 2016 after nearly a decade with the Company.

Mr Evans played a pivotal role in Sandfire's development, joining the Board in 2007 as Executive Technical Director and guided the exploration strategy which led to the discovery of the DeGrussa copper-gold deposit in 2009.

Mr Evans went on to oversee the rapid resource drill-out of the DeGrussa and Conductor 1 deposits and the subsequent discovery and drill-out of the Conductor 4 and 5 deposits.

In January 2013, Mr Evans retired as an Executive Director and moved to a non-executive board role. As a non-executive director, he continued to play an active and hands-on mentoring role to Sandfire's geo-scientific team, providing invaluable insights and guidance including during the recent high-grade Monty discovery. He has also had considerable input to the Company's regional exploration and business development strategy.

Effective from 31 December 2016, highly experienced and strongly-credentialed mining executive Dr Roric Smith will join the Board as an independent Non-Executive Director.

Dr Smith is a geologist with extensive Australian and international experience and is currently a Consulting Geologist for the successful mid-tier ASX-listed gold producer Evolution Mining (ASX: EVN). Until June this year, Dr Smith was Vice President, Discovery and Chief Geologist for Evolution, where he played a key role in leading that company's exploration efforts.

Prior to joining Evolution, Dr Smith held numerous senior executive positions with the leading global gold producer AngloGold Ashanti, including as Senior Vice President, Global Greenfield Exploration; Country Manager/China, Exploration Manager – North Asia Region; and Exploration and Business Development Manager, China. Dr Smith holds a B.Sc (Hons) Geology and Ph.D from the University of Natal in South Africa.

Sandfire's Chairman, Mr Derek La Ferla, thanked Mr Evans for his significant contribution to the growth, development and success of Sandfire.

"John has been the driving force geologically behind the Company – leveraging off the pioneering geological and prospecting work undertaken by our founding director, the late Graeme Hutton," he said.

"It was by building on these strong foundations that John was able to implement the exploration strategies which ultimately led to the DeGrussa discovery.

"John's extensive experience as a geologist and senior company executive, and his strategic advice to the Board, have been invaluable as the Company has grown and developed. His wise counsel, considered approach and bold vision will be sorely missed at board level."

“On behalf of the board, management team and shareholders, I would like to sincerely thank John for his enormous contribution and wish him the very best for a well-earned retirement,” he added.

“I would also like to take this opportunity to warmly welcome Dr Roric Smith to Sandfire. Roric’s impressive career as a top global mining executive speaks for itself – including leadership roles driving the exploration strategies for major mining companies. We are delighted to have secured his services, which will be of great value to Sandfire as we continue to progress our exploration programs in the Bryah Basin, as well as our regional exploration initiatives on the Australian east coast.”

Sandfire’s Managing Director, Mr Karl Simich, said the appointment of Dr Smith would ensure continued strong and high-level geological input at board level following Mr Evans’ retirement.

“Given that Sandfire’s origins stem from the vision of prospecting geologists, and that our rapid growth was due to exploration success, we are delighted to have secured someone of Roric’s experience and calibre,” he said.

“There is no doubt that John – who was first attracted to Sandfire because of his admiration and respect for the geological theories of Graeme Hutton – has been very much the driving force behind the discoveries which have opened up a major new Australian VMS exploration province, one which we believe is still in its infancy from an exploration perspective.

“John’s strategic, insightful and at times bold and courageous approach to exploration was at the heart of the DeGrussa story, and his efforts have since put the Bryah Basin on the global map as an important new target for VMS exploration in Australia. We are deeply indebted to John for his outstanding contribution to the Company over many years and wish him well for his retirement,” Mr Simich said.

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Forward-Looking Statements