

8/05/2025

SALE OF OLD HIGHWAY GOLD PROJECT**Highlights**

- Sandfire Resources Limited (**Sandfire**) has executed a binding Sale and Purchase Agreement (“**SPA**”) with Catalyst Metals Limited (**Catalyst**) (ASX: CYL), whereby Catalyst will acquire the Old Highway Gold Project for a total consideration of A\$32.5M.
- Sandfire and Catalyst have also agreed to work collaboratively to complete the transfer of accountability for the DeGrussa aerodrome to Catalyst, whereby Sandfire will retain access to meet its future requirements.
- Transaction completion remains subject to the satisfaction of customary conditions precedent as set in Annexure 1.

Overview

Sandfire is pleased to announce that it has executed a binding SPA with Catalyst for the sale of the Old Highway Gold Project.

The Old Highway Gold Project is located ~20km west-south-west of the Company’s 100%-owned DeGrussa Copper-Gold Mine in Western Australia. The project was extensively drilled and studied by Sandfire in the early 2020’s. The sale of the project will significantly contribute to Sandfire’s rehabilitation costs at the DeGrussa Copper Gold Mine and provide additional opportunities for our local stakeholders.

The total consideration of A\$32.5M comprises:

- a A\$2.5M cash deposit payment; and
- a A\$30M cash payment, upon completion.

Sandfire CEO and Managing Director, Mr Brendan Harris, said: “The sale of the Old Highway Gold Project increases the likelihood of its future development and the potential for the project to deliver positive outcomes for all stakeholders, including traditional owners, the local community and State Government. Today’s announcement marks the culmination of an extensive sales process, and we look forward to working with Catalyst to close the transaction.”

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.

Sandfire Resources Ltd.
(ABN 55 105 154 185)

Annexure 1

Completion of the transaction is contingent upon the following conditions precedent:

Conditions
1. Ministerial consent – the grant of all necessary consents and approvals by the Minister under the Mining Act to the transactions contemplated by the SPA.
2. Consents Third Party Agreements – the consents or approvals of all counterparties to a Third-Party Agreement which are required under or pursuant to the Third-Party Agreements in relation to the transactions evidenced by the SPA have been obtained.
3. Assignments of Third-Party Agreements – the counterparties other than the Buyer and the Seller have executed a deed of assignment, deed of novation or deed of covenant (as applicable) in respect of a Third-Party Agreement when required under or pursuant to the Third-Party Agreements.
4. Permit - Approval of an application to transfer the groundwater well licences to the Buyer in accordance with the <i>Rights in Water and Irrigation Act 1914 (WA)</i> .