



THUNDERBIRD NATIVE TITLE UPDATE

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) advises that the Full Federal Court of Australia has this afternoon upheld an appeal lodged by the Mount Jowlaenga Polygon #2 claimant group about what the National Native Title Tribunal (“NNTT”) was obliged to consider in deciding whether Sheffield had negotiated in good faith (refer ASX announcement dated 12 October 2017).

The decision by the Court was based on a technical argument in relation to the NNTT’s interpretation of the time period for which Sheffield’s negotiations needed to be assessed. Importantly the Court made no finding that Sheffield had not negotiated in good faith.

The NNTT will now reconsider whether Sheffield negotiated in good faith, taking into account a revised time period. This hearing by the NNTT is expected in Q1 2018.

The Company does not currently expect a material impact on the Thunderbird Project’s timeline. The decision to grant the mining lease to Sheffield has only been deferred and not been set aside by the Court.

Sheffield remains confident that it did negotiate in good faith and will continue to advise the community and shareholders of further developments as they arise.

ENDS

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ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited is focused on developing its 100% owned, world class Thunderbird Mineral Sands Project, located in north-west Western Australia. Sheffield continues to also assess other regional exploration opportunities.

THUNDERBIRD MINERAL SANDS

Thunderbird is one of the largest and highest grade mineral sands discoveries in the last 30 years.

Sheffield's Bankable Feasibility Study shows Thunderbird is a technically low risk, modest capex project that generates strong cash margins from globally significant levels of production over an exceptionally long mine life of 42 years.

Thunderbird will generate a high quality suite of mineral sands products with specifications suited to market requirements. These products include Premium Zircon suitable for the ceramic sector and LTR Ilmenite which will be one of the highest grade sulfate feedstocks available globally.

Thunderbird is located in one of the world's most attractive mining investment jurisdictions and is well placed to deliver long term, secure supply of high quality products to a range of potential customers.

Subject to permitting activities, the Company is targeting initial production in 2019. The initial planned production profile is aligned with expected emerging supply gaps in global mineral sands markets.

ASX Code:	SFX	Market Capitalisation:	A\$155m
Issued shares:	228.3m	Cash (unaudited, 31 October 2017):	A\$33.3m