



SHEFFIELD ACQUIRES ACCOMMODATION VILLAGE

Sheffield Resources Limited (“Sheffield”, “the Company”) (ASX: SFX) is pleased to advise that it has entered into an agreement to purchase a 328-room accommodation village (Village), and associated infrastructure, for its Thunderbird Mineral Sands Project (Thunderbird) in Western Australia. The Village, previously utilised in the north west of Western Australia, is located in close proximity to the Thunderbird Project and is scheduled for relocation over the next month.

The quality and modern amenities associated with the Village, including industrial scale kitchen, dining areas and laundry facilities, provide Sheffield with a significant opportunity to realise a cost effective solution for Thunderbird accommodation. The Village acquisition and installation presents an opportunity to progress the Thunderbird development activities in line with the proposed Engineering, Procurement and Construction (EPC) schedule.

Sheffield’s Managing Director, Bruce McFadzean, said:

“Sheffield’s 100% ownership of the Village lowers operating costs from the Build-Own-Operate (BOO) scenario as modelled in the Thunderbird Project Bankable Feasibility Study.”

“In preparation for construction activities in 2018, we seized upon this opportunity to secure quality accommodation close to the Thunderbird Project to reduce operating costs by approximately \$1.5m per annum from those outlined in the Bankable Feasibility Study. This opportunity assists our plans for the proposed work program over the coming months in preparation for full construction after the wet season,” Mr McFadzean said.

“We look forward to providing the Kimberley community, our shareholders and other business partners with further project development updates in the near future,” he concluded.

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 assess other regional exploration opportunities.

THUNDERBIRD MINERAL SANDS

Thunderbird is one of the largest and highest grade mineral sands discoveries of the past 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\$170m
Issued shares:	225.4m	Cash (unaudited, 31 October 2017):	A\$33.3m