ASX and Media Release

14 August 2012

HIGH GRADE DRILL RESULTS AT ENEABBA HMS PROJECT

KEY POINTS

- **Infill drilling confirms continuity of high grade mineralisation at Yandanooka deposit**
- **New mineralised zone discovered on eastern margin of the deposit**
- **Resource upgrade commenced**

Mineral sands explorer Sheffield Resources ("Sheffield") (ASX:SFX) today announced high grade results from recent drilling at the Yandanooka Heavy Mineral Sands (HMS) deposit within Sheffield's Eneabba Project in Western Australia's Mid-West region.

The drilling intersected mineralised intervals of up to 19.5m in width, typically from surface, including:

- **6.0m @ 11.8% HM from surface (YAAC168),**
- **6.0m @ 8.34% HM from surface (YAAC334),**
- **7.5m @ 7.43% HM from surface (YAAC314),**
- **7.5m @ 7.03% HM from surface (YAAC336),**
- **7.5m @ 6.80% HM from surface (YAAC167),**
- **7.5m @ 6.74% HM from surface (YAAC190),**
- **9.0m @ 5.81% HM from surface (YAAC296),**
- **12.0m @ 5.30% HM from surface (YAAC245), and**
- **19.5m @ 2.84% HM from 1.5m depth (YAAC248)**

(Refer to Table 1 for full details).

The results from Sheffield's second drilling programme at Yandanooka follow a successful 2011 programme that delivered a Mineral Resource of **71.75Mt @ 2.6% HM** (Indicated and Inferred) (see ASX release 16 August 2011). Yandanooka has a high value mineral assemblage comprising 11.5% zircon, 6.9% rutile, 10.2% leucoxene and 61.9% ilmenite.

The results demonstrate strong continuity of both the grade and width of mineralisation and confirm or improve upon the predicted grades in the current resource model (Figure 1).

In addition, a new zone of mineralisation measuring 1.6km long x 420m wide has been discovered on the eastern edge of the deposit (Figure 1). It occurs from surface and ranges from 3-12m thick (average 6m) and remains open to the east.

An updated Mineral Resource estimate, incorporating the latest drilling results, has commenced and will be completed later in Q3 2012.

Managing Director, Bruce McQuitty said the drill results were expected to further improve the economics of the Eneabba project.

"These drill results demonstrate the robust nature of the Yandanooka deposit which is the most advanced of several prospects we are evaluating within the Eneabba Project."

"We expect the Eneabba project economics to be further enhanced given the high grades and excellent continuity demonstrated by these drill results and we look forward to reporting an updated Mineral Resource estimate."

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The 2012 programme at Yandanooka comprised 263 aircore drill holes for a total 4,518m and consisted of both infill and step-out drilling, designed to increase the amount of resource in the Indicated classification. The drilling pattern over the deposit now approximates 200m x 120m.

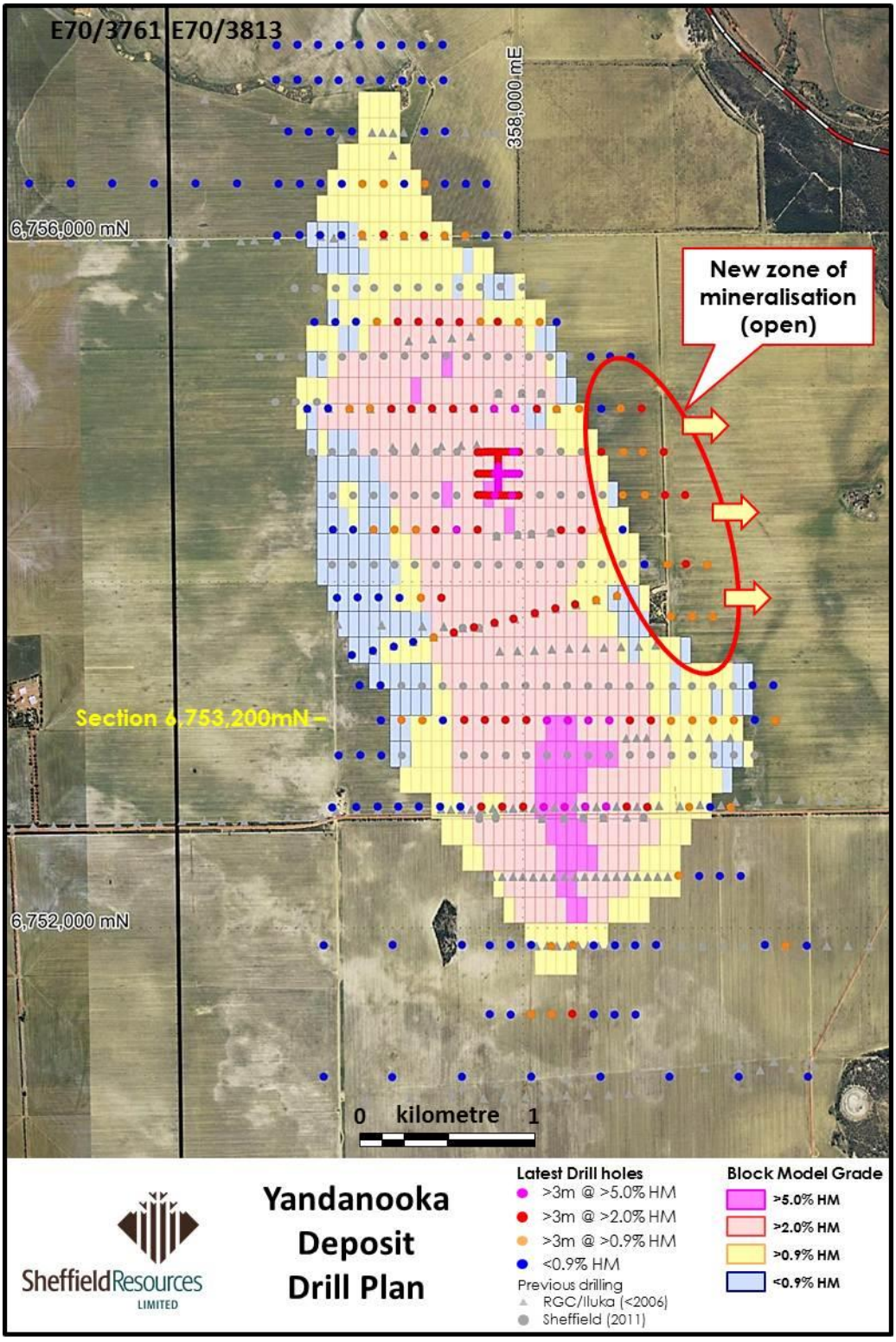

Figure 1: Yandanooka drill hole plan and current resource model. The new drilling either confirms or improves on the predicted model grade.

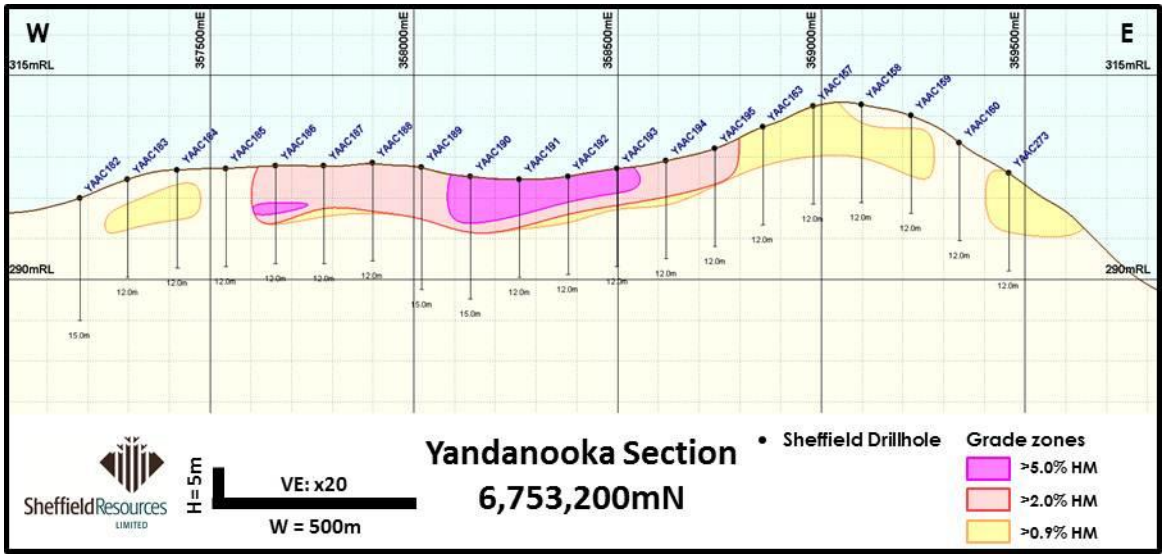

Figure 2: Cross section 7753200mN through the Yandanooka deposit showing the broad mineralised zones and lack of overburden

Further work

A Mineral Resource update is in progress, and will include the results of the latest drilling plus additional mineral assemblage testwork based on composite samples collated from the drilling. The work is due to be completed late in Q3 2012.

Prefeasibility work on the Eneabba project is progressing well. Primary concentration testwork on an 8 tonne bulk sample from the Yandanooka deposit is expected to be completed in the near future and will be followed by mineral separation testwork to determine the quality of the mineral products.

Resource estimation work on the Durack prospect, located 20km south of Yandanooka, is nearing completion, with the results expected in the near future.

Assay results from drilling at the Drummond Crossing and Irwin prospects are still pending and will be released as they are received.

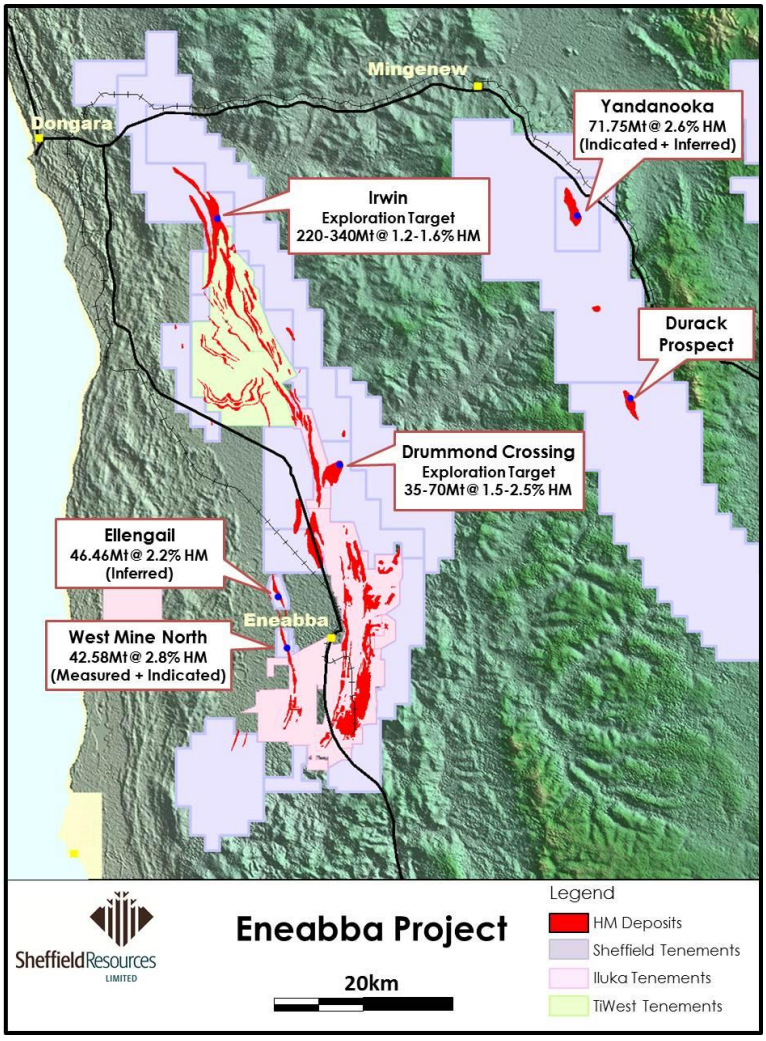

Figure 3: Location of Yandanooka within the Eneabba Project

Results Tabulation

Results of heavy liquid separation (HLS) are tabulated below. HLS using TBE, screen sizes: slimes -53µm, oversize +1mm. Coordinates used throughout are MGA Zone 50 (GDA94), all holes drilled vertically.

Table 1: Yandanooka 2012 aircore drill results. Intervals calculated using >0.9% HM, <35% Slimes cut off, 3m minimum width, maximum 1.5m internal waste.

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
YAAC133	358047	6751502	3.0	6.0	3.0	1.10	27.8	13.5
YAAC134	358286	6751503	3.0	6.0	3.0	2.77	18.7	25.4
YAAC135	358168	6751501	0.0	7.5	7.5	1.36	19.0	16.3
YAAC136	358166	6751896	0.0	3.0	3.0	1.09	16.8	20.4
YAAC143	358289	6751902	0.0	3.0	3.0	1.73	20.9	15.2
YAAC148	358898	6752302	0.0	3.0	3.0	1.08	20.7	16.1
YAAC152	359521	6751898	1.5	4.5	3.0	1.08	17.6	9.9
YAAC154	359200	6752698	3.0	6.0	3.0	1.01	12.7	12.6
YAAC156	358961	6752698	0.0	4.5	4.5	1.47	17.7	8.6
YAAC157	358980	6753199	0.0	6.0	6.0	1.10	20.5	12.5
YAAC158	359098	6753199	3.0	6.0	3.0	1.01	15.6	6.6
YAAC159	359220	6753199	1.5	7.5	6.0	1.05	15.3	12.4
YAAC163	358857	6753196	0.0	4.5	4.5	1.17	18.6	14.4
YAAC164	358719	6752699	0.0	4.5	4.5	2.40	19.8	16.8
YAAC165	358601	6752700	0.0	4.5	4.5	3.38	23.2	17.5
YAAC166	**358480**	**6752701**	**0.0**	**4.5**	**4.5**	**5.30**	**18.0**	**15.1**
YAAC167	**358361**	**6752700**	**0.0**	**7.5**	**7.5**	**6.80**	**20.4**	**12.6**
YAAC168	**358241**	**6752699**	**0.0**	**7.5**	**7.5**	**9.70**	**18.7**	**10.8**
		including:	***0.0***	***6.0***	***6.0***	***11.8***	***16.5***	***8.3***
YAAC169	**358121**	**6752699**	**0.0**	**6.0**	**6.0**	**4.44**	**19.6**	**14.2**
YAAC170	358001	6752700	0.0	4.5	4.5	3.50	16.7	12.4
YAAC171	357881	6752700	0.0	6.0	6.0	1.93	21.9	8.3
		including:	*3.0*	*6.0*	*3.0*	*2.08*	*25.7*	*10.5*
YAAC172	357760	6752700	0.0	6.0	6.0	1.93	23.8	14.3
		including:	*1.5*	*4.5*	*3.0*	*2.19*	*28.0*	*10.7*
YAAC183	357299	6753201	3.0	6.0	3.0	1.33	11.7	8.5
YAAC184	357420	6753198	1.5	6.0	4.5	1.33	11.1	8.5
YAAC186	**357661**	**6753201**	**0.0**	**7.5**	**7.5**	**3.26**	**19.2**	**19.7**
YAAC187	357780	6753202	0.0	6.0	6.0	2.67	20.6	15.9
		including:	*0.0*	*4.5*	*4.5*	*3.04*	*18.7*	*13.6*
YAAC188	357899	6753202	0.0	6.0	6.0	2.95	21.1	11.8
YAAC189	**358020**	**6753201**	**0.0**	**6.0**	**6.0**	**3.63**	**21.2**	**13.5**
YAAC190	**358139**	**6753200**	**0.0**	**7.5**	**7.5**	**6.74**	**16.2**	**14.6**
YAAC191	**358260**	**6753199**	**0.0**	**6.0**	**6.0**	**6.02**	**23.6**	**17.3**
YAAC192	**358379**	**6753198**	**0.0**	**6.0**	**6.0**	**4.61**	**22.7**	**18.4**

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
		including:	***0.0***	***4.5***	***4.5***	***5.82***	***22.8***	***15.7***
YAAC193	**358499**	**6753199**	**0.0**	**4.5**	**4.5**	**4.95**	**22.3**	**17.6**
YAAC194	358620	6753200	0.0	6.0	6.0	3.25	20.3	19.3
		including:	*0.0*	*4.5*	*4.5*	*3.85*	*19.8*	*16.9*
YAAC195	358740	6753199	0.0	3.0	3.0	2.56	19.5	9.7
YAAC196	358856	6753800	0.0	4.5	4.5	0.96	16.1	5.1
YAAC197	358977	6753800	0.0	7.5	7.5	1.49	9.9	4.2
YAAC198	359098	6753797	9.0	12.0	3.0	1.15	8.5	4.4
YAAC199	358942	6754102	0.0	6.0	6.0	1.83	14.2	9.8
		including:	*1.5*	*4.5*	*3.0*	*2.38*	*13.4*	*7.4*
YAAC200	359066	6754098	1.5	9.0	7.5	1.62	11.0	6.2
YAAC201	358839	6754100	0.0	4.5	4.5	1.65	15.4	11.5
YAAC203	358544	6753919	0.0	6.0	6.0	1.07	18.4	7.9
YAAC204	358423	6753895	0.0	6.0	6.0	1.41	17.1	8.4
YAAC205	358303	6753870	0.0	4.5	4.5	2.44	19.1	10.9
YAAC206	358187	6753845	0.0	4.5	4.5	2.95	20.1	16.3
		including:	*0.0*	*3.0*	*3.0*	*3.79*	*17.0*	*12.3*
YAAC207	358069	6753818	0.0	6.0	6.0	3.21	22.0	14.6
		including:	*0.0*	*4.5*	*4.5*	*3.92*	*22.2*	*11.1*
YAAC208	357945	6753786	0.0	4.5	4.5	3.05	23.8	16.1
		including:	*0.0*	*3.0*	*3.0*	*3.84*	*22.6*	*13.6*
YAAC209	357837	6753762	0.0	6.0	6.0	3.21	24.0	14.8
		including:	*0.0*	*4.5*	*4.5*	*3.97*	*23.3*	*11.7*
YAAC210	357718	6753737	0.0	4.5	4.5	3.16	24.2	16.7
		including:	*0.0*	*3.0*	*3.0*	*3.79*	*23.3*	*10.5*
YAAC211	**357600**	**6753706**	**0.0**	**6.0**	**6.0**	**3.34**	**16.8**	**17.9**
		including:	*0.0*	*4.5*	*4.5*	*3.97*	*17.5*	*13.6*
YAAC212	357485	6753679	0.0	4.5	4.5	1.71	18.8	13.3
YAAC221	357409	6753907	0.0	3.0	3.0	1.47	16.2	11.6
YAAC222	357529	6753907	0.0	3.0	3.0	2.08	19.1	12.9
YAAC225	357139	6754299	1.5	4.5	3.0	1.07	17.8	9.3
YAAC226	357260	6754300	1.5	4.5	3.0	1.00	14.3	11.3
YAAC227	357382	6754300	0.0	4.5	4.5	1.98	14.0	8.9
YAAC228	357497	6754302	0.0	4.5	4.5	3.89	19.9	8.1
YAAC229	**357617**	**6754300**	**0.0**	**6.0**	**6.0**	**4.82**	**17.8**	**5.5**
YAAC230	**357738**	**6754299**	**0.0**	**7.5**	**7.5**	**3.96**	**17.8**	**8.3**
YAAC231	**358220**	**6754299**	**0.0**	**12.0**	**12.0**	**1.77**	**10.6**	**6.5**
		including:	*4.5*	*7.5*	*3.0*	*2.31*	*11.7*	*4.8*
YAAC232	358339	6754299	0.0	9.0	9.0	1.74	11.3	5.1
		including:	*4.5*	*7.5*	*3.0*	*2.23*	*11.8*	*4.7*
YAAC233	358460	6754299	1.5	4.5	3.0	0.98	25.2	15.1

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
YAAC235	358577	6754500	0.0	3.0	3.0	1.54	17.4	6.1
YAAC236	358706	6754501	0.0	7.5	7.5	1.50	13.5	5.2
YAAC237	358692	6754751	1.5	7.5	6.0	1.13	11.8	3.4
YAAC238	358582	6754751	0.0	9.0	9.0	1.47	9.3	5.5
YAAC239	358453	6754750	0.0	6.0	6.0	1.94	15.0	9.3
		including:	*1.5*	*4.5*	*3.0*	*2.26*	*14.6*	*6.3*
YAAC241	358326	6755000	1.5	4.5	3.0	1.55	15.8	2.9
YAAC242	358196	6754997	1.5	7.5	6.0	1.18	14.4	4.2
YAAC243	**358080**	**6754998**	**0.0**	**10.5**	**10.5**	**2.54**	**11.1**	**3.3**
		including:	***1.5***	***10.5***	***9.0***	***2.72***	***11.3***	***3.6***
YAAC244	**357956**	**6755000**	**0.0**	**12.0**	**12.0**	**3.76**	**12.2**	**7.4**
		including:	***1.5***	***10.5***	***9.0***	***4.41***	***11.7***	***5.2***
YAAC245	**357833**	**6754999**	**0.0**	**13.5**	**13.5**	**4.88**	**11.8**	**8.0**
		including:	***0.0***	***12.0***	***12.0***	***5.30***	***10.5***	***5.4***
YAAC246	**357717**	**6755000**	**0.0**	**15.0**	**15.0**	**2.97**	**11.3**	**8.1**
		including:	***3.0***	***13.5***	***10.5***	***3.53***	***10.5***	***7.1***
YAAC247	**357597**	**6755000**	**0.0**	**18.0**	**18.0**	**2.84**	**10.2**	**7.6**
		including:	***4.5***	***16.5***	***12.0***	***3.51***	***9.1***	***5.7***
YAAC248	**357475**	**6755001**	**1.5**	**21.0**	**19.5**	**2.84**	**11.7**	**10.4**
		including:	***7.5***	***18.0***	***10.5***	***4.12***	***9.6***	***7.3***
YAAC249	**357357**	**6755000**	**4.5**	**16.5**	**12.0**	**1.89**	**12.0**	**7.1**
		including:	*13.5*	*16.5*	*3.0*	*3.50*	*11.5*	*9.2*
YAAC250	**357239**	**6754999**	**4.5**	**16.5**	**12.0**	**2.11**	**12.0**	**6.2**
		including:	*12.0*	*15.0*	*3.0*	*4.34*	*7.6*	*5.6*
YAAC251	357118	6755000	7.5	13.5	6.0	1.37	8.2	3.6
YAAC252	356998	6755000	6.0	13.5	7.5	1.07	9.1	4.1
YAAC255	357155	6755501	6.0	10.5	4.5	1.16	14.4	11.8
YAAC256	357278	6755501	1.5	10.5	9.0	1.75	13.8	5.9
		including:	*6.0*	*9.0*	*3.0*	*2.25*	*11.2*	*4.6*
YAAC257	**357396**	**6755501**	**0.0**	**10.5**	**10.5**	**2.53**	**13.1**	**7.0**
		including:	***1.5***	***9.0***	***7.5***	***2.95***	***12.3***	***3.9***
YAAC258	**357516**	**6755501**	**0.0**	**10.5**	**10.5**	**2.91**	**15.1**	**7.7**
		including:	***1.5***	***9.0***	***7.5***	***3.52***	***15.0***	***4.5***
YAAC259	**357634**	**6755500**	**0.0**	**10.5**	**10.5**	**2.27**	**12.4**	**7.4**
		including:	*4.5*	*10.5*	*6.0*	*2.72*	*12.7*	*10.9*
YAAC260	357754	6755501	4.5	13.5	9.0	1.81	10.6	4.2
YAAC261	357855	6755501	4.5	13.5	9.0	1.74	11.9	6.3
		including:	*10.5*	*13.5*	*3.0*	*2.54*	*8.0*	*9.3*
YAAC262	357976	6755501	7.5	13.5	6.0	1.16	12.0	13.5
YAAC263	358098	6755500	6.0	12.0	6.0	0.97	16.7	9.3
YAAC268	358566	6755000	1.5	4.5	3.0	1.44	14.0	8.5
YAAC269	358686	6755001	0.0	4.5	4.5	2.60	12.0	6.7

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
YAAC270	358814	6754750	0.0	9.0	9.0	1.87	6.9	3.3
		including:	*6.0*	*9.0*	*3.0*	*2.65*	*7.1*	*4.8*
YAAC271	358821	6754501	0.0	7.5	7.5	1.76	9.1	4.0
		including:	*4.5*	*7.5*	*3.0*	*2.21*	*10.0*	*6.1*
YAAC272	**358938**	**6754500**	**0.0**	**12.0**	**12.0**	**2.06**	**7.9**	**3.5**
		including:	*4.5*	*12.0*	*7.5*	*2.43*	*8.2*	*4.6*
YAAC273	359460	6753199	0.0	7.5	7.5	1.64	9.2	8.4
YAAC289	**357976**	**6754498**	**0.0**	**13.0**	**13.0**	**4.13**	**8.9**	**18.4**
		including:	***0.5***	***3.5***	***3.0***	***3.68***	***10.5***	***4.3***
			5.5	***10.5***	***5.0***	***7.35***	***5.2***	***11.9***
YAAC290	**357957**	**6754498**	**0.0**	**10.5**	**10.5**	**4.07**	**8.5**	**14.4**
YAAC291	**357938**	**6754498**	**0.0**	**10.5**	**10.5**	**4.82**	**11.1**	**14.2**
YAAC292	**357918**	**6754499**	**0.0**	**10.5**	**10.5**	**4.77**	**9.3**	**10.8**
		including:	***0.0***	***9.0***	***9.0***	***5.37***	***7.9***	***9.1***
YAAC293	**357896**	**6754499**	**0.0**	**10.5**	**10.5**	**3.84**	**9.8**	**13.1**
		including:	***0.0***	***9.0***	***9.0***	***4.16***	***7.9***	***10.1***
YAAC294	**357878**	**6754499**	**0.0**	**9.0**	**9.0**	**5.45**	**10.3**	**12.2**
YAAC295	**357858**	**6754499**	**0.0**	**8.5**	**8.5**	**3.43**	**9.2**	**16.2**
YAAC296	**357838**	**6754499**	**0.0**	**9.0**	**9.0**	**5.81**	**10.8**	**15.5**
YAAC297	**357817**	**6754499**	**0.0**	**9.0**	**9.0**	**4.10**	**11.9**	**11.7**
YAAC298	**357798**	**6754499**	**0.0**	**9.0**	**9.0**	**3.89**	**11.9**	**11.2**
		including:	***0.0***	***7.5***	***7.5***	***4.40***	***10.3***	***8.8***
YAAC299	**357779**	**6754500**	**0.0**	**9.0**	**9.0**	**3.58**	**12.2**	**17.1**
		including:	***0.0***	***7.5***	***7.5***	***4.07***	***10.3***	***14.8***
YAAC300	**357758**	**6754500**	**0.0**	**9.0**	**9.0**	**3.65**	**13.3**	**12.5**
		including:	***0.0***	***7.5***	***7.5***	***4.17***	***11.1***	***9.8***
YAAC301	**357738**	**6754500**	**0.0**	**8.0**	**8.0**	**5.03**	**11.8**	**8.6**
YAAC302	**357739**	**6754625**	**0.0**	**6.0**	**6.0**	**3.50**	**19.3**	**8.0**
YAAC303	357758	6754625	0.0	6.0	6.0	3.08	19.0	8.0
		including:	*0.0*	*4.5*	*4.5*	*3.44*	*17.6*	*3.9*
YAAC304	357779	6754625	0.0	6.0	6.0	3.02	19.0	10.3
		including:	*0.0*	*4.5*	*4.5*	*3.50*	*17.8*	*4.4*
YAAC305	**357800**	**6754624**	**0.0**	**7.5**	**7.5**	**3.15**	**17.2**	**14.5**
		including:	***0.0***	***6.0***	***6.0***	***3.67***	***17.9***	***10.4***
YAAC306	**357819**	**6754624**	**0.0**	**6.0**	**6.0**	**4.10**	**16.4**	**13.0**
		including:	***0.0***	***4.5***	***4.5***	***4.89***	***17.6***	***5.1***
YAAC307	**357838**	**6754624**	**0.0**	**7.5**	**7.5**	**5.42**	**19.2**	**12.3**
YAAC308	**357858**	**6754624**	**0.0**	**7.5**	**7.5**	**5.86**	**16.3**	**11.6**
YAAC309	**357879**	**6754624**	**0.0**	**7.5**	**7.5**	**6.15**	**14.1**	**11.7**
YAAC310	**357899**	**6754624**	**0.0**	**6.0**	**6.0**	**6.06**	**13.8**	**9.1**
YAAC311	**357920**	**6754623**	**0.0**	**7.5**	**7.5**	**6.35**	**14.4**	**11.7**
		including:	***0.0***	***6.0***	***6.0***	***7.64***	***13.6***	***7.0***

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
YAAC312	**357938**	**6754623**	**0.0**	**7.5**	**7.5**	**6.48**	**12.7**	**12.5**
YAAC313	**357958**	**6754623**	**0.0**	**9.0**	**9.0**	**5.58**	**11.6**	**15.6**
		including:	***0.0***	***7.5***	***7.5***	***6.34***	***10.3***	***12.3***
YAAC314	**357977**	**6754623**	**0.0**	**7.5**	**7.5**	**7.43**	**9.8**	**11.3**
YAAC315	**357978**	**6754750**	**0.0**	**7.0**	**7.0**	**4.13**	**17.9**	**12.2**
		including:	***0.0***	***6.0***	***6.0***	***4.66***	***18.5***	***8.5***
YAAC316	**357961**	**6754750**	**0.0**	**7.5**	**7.5**	**3.93**	**20.1**	**11.1**
		including:	***0.0***	***6.0***	***6.0***	***4.55***	***19.1***	***7.6***
YAAC317	**357941**	**6754750**	**0.0**	**7.5**	**7.5**	**3.67**	**18.4**	**12.5**
		including:	***0.0***	***6.0***	***6.0***	***4.29***	***18.0***	***8.4***
YAAC318	**357921**	**6754750**	**0.0**	**6.0**	**6.0**	**3.70**	**20.9**	**8.5**
YAAC319	**357900**	**6754750**	**0.0**	**6.0**	**6.0**	**3.45**	**20.4**	**11.1**
		including:	***0.0***	***4.5***	***4.5***	***4.26***	***19.2***	***6.2***
YAAC320	**357876**	**6754749**	**0.0**	**6.0**	**6.0**	**3.34**	**21.1**	**11.8**
		including:	***0.0***	***4.5***	***4.5***	***4.12***	***19.7***	***7.5***
YAAC321	**357858**	**6754749**	**0.0**	**5.5**	**5.5**	**3.71**	**19.9**	**11.8**
		including:	***0.0***	***4.5***	***4.5***	***4.29***	***18.7***	***8.4***
YAAC322	357838	6754749	0.0	4.5	4.5	3.94	19.7	8.5
YAAC323	357819	6754749	0.0	6.0	6.0	2.85	19.4	12.1
		including:	*0.0*	*4.5*	*4.5*	*3.39*	*18.7*	*8.0*
YAAC324	357799	6754749	0.0	4.5	4.5	2.79	18.0	6.2
		including:	*1.5*	*4.5*	*3.0*	*3.21*	*19.7*	*7.8*
YAAC325	357779	6754749	0.0	6.0	6.0	2.36	17.4	9.3
		including:	*1.5*	*6.0*	*4.5*	*2.53*	*18.9*	*11.8*
YAAC326	357760	6754749	0.0	6.0	6.0	2.25	16.6	9.4
		including:	*1.5*	*6.0*	*4.5*	*2.39*	*18.4*	*11.9*
YAAC327	357740	6754748	0.0	7.5	7.5	2.49	16.8	12.8
		including:	*1.0*	*5.5*	*4.5*	*3.10*	*17.0*	*7.6*
YAAC328	**357858**	**6754727**	**0.0**	**6.0**	**6.0**	**3.48**	**20.9**	**18.2**
		including:	***0.0***	***4.5***	***4.5***	***4.18***	***19.0***	***13.5***
YAAC329	**357858**	**6754710**	**0.0**	**6.0**	**6.0**	**4.11**	**18.5**	**14.4**
YAAC330	**357858**	**6754687**	**0.0**	**4.5**	**4.5**	**4.68**	**18.6**	**10.1**
YAAC331	**357858**	**6754667**	**0.0**	**4.5**	**4.5**	**5.00**	**18.1**	**9.8**
YAAC332	**357858**	**6754647**	**0.0**	**6.0**	**6.0**	**4.54**	**17.7**	**13.6**
		including:	***0.0***	***4.5***	***4.5***	***5.49***	***19.5***	***7.5***
YAAC333	**357858**	**6754605**	**0.0**	**7.5**	**7.5**	**5.92**	**16.5**	**11.2**
		including:	***0.0***	***6.0***	***6.0***	***7.00***	***15.5***	***7.2***
YAAC334	**357858**	**6754583**	**0.0**	**7.5**	**7.5**	**6.88**	**13.5**	**11.6**
		including:	***0.0***	***6.0***	***6.0***	***8.34***	***12.8***	***6.5***
YAAC335	**357858**	**6754562**	**0.0**	**7.5**	**7.5**	**6.39**	**14.0**	**11.2**
YAAC336	**357858**	**6754542**	**0.0**	**7.5**	**7.5**	**7.03**	**12.2**	**8.9**
YAAC337	**357858**	**6754522**	**0.0**	**7.5**	**7.5**	**6.95**	**11.6**	**7.9**

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
YAAC345	357071	6756004	7.5	10.5	3.0	1.15	12.6	11.4
YAAC346	357195	6756004	1.5	10.5	9.0	1.95	13.1	6.8
		including:	*7.5*	*10.5*	*3.0*	*3.02*	*10.2*	*8.8*
YAAC347	357313	6756001	3.0	12.0	9.0	1.30	10.6	11.6
YAAC348	357429	6756000	0.0	9.0	9.0	2.05	12.5	6.5
		including:	*4.5*	*9.0*	*4.5*	*2.74*	*11.3*	*8.6*
YAAC349	357547	6756000	1.5	9.0	7.5	1.21	12.3	4.2
YAAC350	357666	6756000	7.5	10.5	3.0	1.26	9.7	10.6
YAAC356	357434	6756298	4.5	7.5	3.0	1.10	18.6	13.5
YAAC358	357197	6756299	3.0	12.0	9.0	1.43	11.9	13.2
YAAC359	357073	6756299	6.0	9.0	3.0	1.03	12.2	11.8

ENDS

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COMPETENT PERSONS' STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by David Boyd. Mr Boyd is a full time employee of the Company. Mr Boyd is a Member of the Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity to which they are undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code")'. Mr Boyd consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

FORWARD LOOKING AND EXPLORATION TARGET STATEMENTS

Some statements in this announcement regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "expected", "planned", "target", "scheduled", "prospective", and similar expressions.

ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited (**Sheffield**) is a rapidly emerging heavy mineral sands (HMS) company.

ASX Code – SFX	Market Cap @ 40.5cps - $38.4m
Issued shares* – 94.9m	Cash - $9.3m

The Company has over 6,000km^2 of highly prospective tenure, all situated within the state of Western Australia.

HEAVY MINERAL SANDS

The Dampier project, located near Derby in WA's Kimberley region has the potential to become Sheffield's flagship HMS project. It contains a large zircon-rich HMS deposit formerly explored by Rio Tinto.

Sheffield's Eneabba Project contains six advanced exploration prospects: West Mine North, Ellengail, Yandanooka, Durack, Drummond Crossing and Irwin which are located near Eneabba. The Project is close to existing mineral sands operations and to a network of highways and railway lines connecting to the Geraldton and Fremantle/Kwinana ports. Sheffield's strategy is, subject to exploration success, to develop multiple HMS deposits capable of supporting a flexible mobile mining operation.

Sheffield is also evaluating the large McCalls chloride ilmenite project, located near Gingin.

IRON

Sheffield's iron strategy is to target hematite mineralisation adjacent to infrastructure in the world class Pilbara iron province and build up consolidated tenement holdings over time. To date, high grade iron mineralisation has been identified on three of the Company's tenements.

TALC

Sheffield has 1,152km^2 of tenure over the 175km-long Moora Talc Belt which represents a dominant ground position over a region that has, for the last 50 years, been exclusively controlled by major mining companies.

The Moora Talc Belt includes the large Three Springs mine which is owned by Imerys subsidiary Luzenac Australia Pty Ltd. Three Springs is renowned for producing high purity talc and is a relatively simple "dig-and-deliver" operation.

Sheffield's large tenement holding contains numerous talc occurrences and has the potential to become a strategic talc asset. Sheffield therefore represents a unique opportunity for investors to gain exposure to one of the few high-grade talc explorers in the world.