



SheffieldResources
LIMITED

ENVIRONMENT POLICY

PREAMBLE

The Board of Sheffield Resources Limited ("Sheffield" or "the Company") and all its related bodies corporate embrace our responsibility to practice and promote behaviours which contribute to environmental sustainability, responsible management and protection of the natural environment and the improvement of relevant biodiversity across the lifecycle of the businesses in which we operate.

ENVIRONMENT GOALS

The Environment Policy provides a framework for Sheffield to operate responsibly and provide environmental leadership via:

- Aspiring to exceed minimum legislative requirements and community expectations through best practice environmental management;
- Identifying, monitoring, managing and reporting on the environmental aspects of our projects;
- Promote efficient use, reuse and recycling of resources and the minimization of waste and emissions;
- Manage our energy use and seek opportunities to use renewable energy or low carbon solutions where possible;
- Minimise environmental impacts and ensure disturbed areas are rehabilitated in accordance with site specific plans;
- Implement actions to mitigate and offset biodiversity impacts;
- Manage water use to minimise impacts to the environment and surrounding users; and
- Implement strategies to mitigate and minimise climate change impacts.

RESPONSIBILITIES

Environmental leadership and stewardship is the responsibility of all engaged in Sheffield's business activities and this policy applies to all employees, directors, officers, consultants and contractors of Sheffield and its subsidiaries.

The Board is responsible for implementing strategies to achieve the Company's environmental objectives via:

- Regularly reviewing environmental performance objectives and targets and continually seeking opportunities for improvement;
- Protecting biodiversity; and
- Publically reporting on environmental performance.

AMENDMENT OF THIS POLICY

This policy has been adopted by the Board. Any amendment to this policy can only be approved by the Board.

REVIEW OF THIS POLICY

The Company Secretary will periodically conduct a review of this policy and the effectiveness of Sheffield's standards of conduct with respect to the objects of this policy to ensure compliance with the law and determine the extent to which the ASX Corporate Governance Council's Principles and Recommendations ("ASX Principles") have been met. The Company Secretary will report to the Board with his or her recommendations for consideration by the Board.

DISCLOSURE

A copy of this policy should be made available on Sheffield's website and is to be made available to shareholders of Sheffield upon request.