
CARAWINE RESOURCES: IPO UPDATE

Sheffield Resources Limited (“**Sheffield**”, “**the Company**”) (ASX: SFX) is pleased to advise that in relation to the initial public offer (IPO) of Carawine Resources Limited (**Carawine**), the confirmed record date for the in-specie distribution is 30 November 2017.

Completion of the in-specie distribution is anticipated to occur during the first week of December 2017.

Sheffield is pleased by the response to the Carawine IPO, having received significant investor interest to date. The Company shall continue to update shareholders on progress and conclusion of IPO related matters over the coming days.

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\$160m
Issued shares:	228.3m	Cash (unaudited, 31 October 2017):	A\$33.3m