

PRESS RELEASE FOR IMMEDIATE RELEASE

**SANDFIRE RESOURCES ACQUIRES
ADDITIONAL COMMON SHARES OF SANDFIRE RESOURCES AMERICA INC.**

West Perth, West Australia – November 2, 2018 – Sandfire Resources NL (“**Sandfire**” or the “**Purchaser**”), through its wholly owned subsidiary, Sandfire BC Holdings Inc., exercised its rights in connection with the Sandfire Resources America Inc. (“**Sandfire America**”) rights offering announced on September 19, 2018 (the “**Rights Offering**”). The Rights Offering closed at 2:00 p.m. (Vancouver time) on October 30, 2018.

In connection with the Rights Offering, Sandfire was issued an aggregate of 307,681,376 common shares of Sandfire America, at a price per share of C\$0.06 for a total aggregate consideration of C\$18,460,883.

Prior to the Rights Offering, Sandfire beneficially owned and controlled 392,883,303 common shares of Sandfire America. Following the Rights Offering, Sandfire acquired its pro rata shares of 245,552,064 and an additional 62,129,312 common shares through the exercise of an additional subscription privilege. Sandfire now beneficially owns 700,564,679 common shares of Sandfire America and has increased its securityholding percentage in Sandfire America to 85.66% of the issued and outstanding common shares from 78.06%.

The acquired common shares will be held for investment purposes. Sandfire may, depending on market and other conditions, increase or decrease its beneficial ownership of Sandfire America’s securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This press release is issued pursuant to the early warning requirements of Multilateral Instrument 62-104 and National Instrument 62-103.

For further information and to obtain a copy of the early warning report to be filed under applicable Canadian provincial securities legislation in connection with the transaction hereunder please go to Sandfire Resources America Inc. profile on the SEDAR website www.sedar.com, or contact Sandfire Resources:

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