

Sandfire Resources America Announces Change of Directors

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WHITE SULPHUR SPRINGS, July 31, 2023 - [Sandfire Resources America Inc.](#) ("Sandfire America" or the "Company") announces the appointment of Lincoln Greenidge, the current Chief Executive Officer of the Company, and Victoria Twiss, to the Board of Directors of the Company (the "Board") in replacement of Matt Fitzgerald and Rob Scargill who have resigned as directors of the Company effective July 29, 2023. The Company also announces the appointment of Jason Grace as the Board Chair.

Following the changes to the Board, the Board will be comprised of five members: Lincoln Greenidge, Victoria Twiss, Jason Grace, Alan Joscelyn and Christina Hedrich. Mr. Greenidge will continue to serve as Chief Executive Officer of the Company.

Mr. Greenidge joined the Company in January of 2022 and served as the Company's Chief Financial Officer until March 29, 2023, at which time he was appointed Chief Executive Officer of the Company.

Ms. Twiss is a practicing lawyer with over 18 years' experience in the resource sector with experience in the development and operation of mining and infrastructure projects, governance, risk and compliance, mergers and acquisition, land management and contracting and procurement. Ms. Twiss joined Sandfire Resources Ltd. of Australia in 2011 during the construction of their DeGrussa Copper Gold Mine. She oversees the legal, risk, compliance, procurement, and internal audit functions for Sandfire Resources Ltd.

The Company would like to thank both Mr. Fitzgerald and Mr. Scargill for their services and wishes them all the best in their future endeavors.

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Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this document constitute "forward looking information" within the meaning of Canadian securities legislation, including statements regarding the advancement of the Black Butte Copper Project and expected outcomes. In making these forward-looking statements, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will receive required regulatory approvals, that the Company will continue to be able to access sufficient funding to execute its plans, and that the results of exploration and development activities are consistent with management's expectations. However, the forward-looking statements in this document are subject to numerous risks, uncertainties and other factors, including factors relating to the Company's operation as a mineral exploration and development company, the inherent risks involved in the exploration and development of mineral properties and the Black Butte Copper Project, the uncertainties involved in interpreting drill results and other exploration data and the geology, grade and continuity of mineral deposits, that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including that results of exploration and development activities will not be consistent with management's expectations, delays in obtaining or inability to obtain required government or other regulatory approvals or financing, currency fluctuations, the possibility of project cost overruns or unanticipated costs and expenses, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, the possibility of project cost overruns or

unanticipated costs and expenses, competition and loss of key employees, failure of plant, equipment or processes to operate as anticipated, the risk of accidents, labor disputes, inclement or hazardous weather conditions, unusual or unexpected geological conditions, ground control problems, earthquakes, flooding and all of the other risks generally associated with the development of mining facilities. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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