



SANDFIRE RESOURCES NL

NOTICE OF 2008 ANNUAL GENERAL MEETING

TO BE HELD ON MONDAY 17 NOVEMBER 2008 AT 09:30AM (WST)

AT THE CELTIC CLUB, 48 ORD STREET, WEST PERTH WA 6005

Please read the Notice carefully and if you are unable to attend the 2008 Annual General Meeting of Shareholders please complete and return the enclosed Proxy Form in accordance with the specified directions.

Sandfire Resources NL

ABN 55 105 154 185

Registered Office
1 Ventnor Avenue
West Perth, Western Australia 6005

Postal Address
PO Box 1495
West Perth, Western Australia 6872

Telephone: +61-8 9226 5833
Facsimile: +61-8 9321 5844
Email: admin@sandfire.com.au
Web: www.sandfire.com.au

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The 2008 Annual General Meeting of the shareholders of Sandfire Resources NL Limited will be held at:
Celtic Club
48 Ord Street
West Perth, Western Australia, 6005
Commencing 9:30AM (WST) on Monday, 17 November 2008

VOTING ENTITLEMENTS

For the purposes of the Corporations Act 2001, all securities of the Company that are quoted securities at 9:30AM (WST) two days prior to the Meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at the time and such persons are eligible to vote at the Meeting.

HOW TO VOTE

The business of the Meeting affects your shareholding and your vote is important. Please take action by voting in person (or authorised representative) or by proxy.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 9:30AM (WST).

PROXIES

A Proxy Form accompanies this Notice of Annual General Meeting. To be effective the Proxy Form must be completed and received at either the Company's registered office or its share registry, Security Transfer Registrars, no later than 48 hours before commencement of the Meeting.

Registered Office

Company Secretary
Sandfire Resources NL Limited
1 Ventnor Avenue
West Perth, Western Australia 6005
PO Box 1495
West Perth, Western Australia 6872

Share Registry

Security Transfer Registrars
770 Canning Highway
Applecross WA 6153
PO Box 535
Applecross WA 6953

Or by facsimile on:
+61-8 9226 5844

Or by facsimile on:
+61-8 9315 2233

Or by electronic address:
admin@sandfire.com.au

If any shareholder wishes to lodge a proxy electronically, it will be necessary to scan an image of a signed proxy form and e-mail that image of the proxy form with the signature affixed to be received no later than 48 hours before commencement of the Meeting. This is needed to comply with the requirements of section 250A of the Corporations Act that a valid proxy be in writing and be signed by the shareholder appointing the proxy.

If you are entitled to attend and cast a vote at the Meeting you may appoint up to two proxies. A proxy may be an individual or a corporation but need not be a shareholder. If you appoint two proxies each proxy may exercise half of the shareholders votes if no proportion or number of votes is specified.

If you appoint a proxy but attend the Meeting yourself, the rights of the proxy to speak and vote on your behalf at the Meeting will be suspended while you are present.

CORPORATE REPRESENTATIVES

A corporation may appoint an individual as a representative to exercise its powers as shareholder or as a shareholder's proxy. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it was previously given to the Company's share registry.

POWERS OF ATTORNEY

A person appearing as an Attorney for a shareholder should produce a properly executed original (or certified copy) of an appropriate Power of Attorney for admission to the Annual General Meeting.

NOTICE OF 2008 ANNUAL GENERAL MEETING

Notice is hereby given that the 2008 Annual General Meeting of shareholders of Sandfire Resources NL will be convened at 9:30AM on Monday, 17 November 2008 at the Celtic Club, 48 Ord Street, West Perth 6005, Western Australia. An Explanatory Statement containing information in relation to the resolutions accompanies this Notice.

AGENDA

ORDINARY BUSINESS

Financial Statements

To receive, consider and discuss the Company's financial statements and the reports of the Directors and Auditors for the year ended 30 June 2008.

To consider and if thought fit to pass the following resolutions as ordinary resolutions.

1. **Resolution 1 - Adoption of Remuneration Report**

"That the remuneration report forming part of the Company's 2008 Annual Report be adopted."

2. **Resolution 2 – Re-election of Director - Jonghun Jong**

"That, Mr Jonghun Jong, who, having been appointed as a director of the Company by its other directors, retires in accordance with the Constitution and being eligible, offers himself for re-election, is hereby re-elected as a director of the Company".

3. **Resolution 3 – Re-election of Director – John Hutton**

"That, in accordance with the Company's constitution, John Hutton retires by rotation and, being eligible, offers himself for re-election, is re-elected as a director of the company.

4. **Resolution 4- Re-election of Director – Karl Simich**

"That, in accordance with the Company's constitution, Karl Simich retires by rotation and, being eligible, offers himself for re-election, is re-elected as a director of the company.

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Company's Constitution and the Corporations Act 2001.

By order of the Board of Directors
DATED this 15th day of October 2008



Jean Mathie
Company Secretary

These Explanatory Notes form part of the Notice of 2008 Annual General Meeting.

Financial Statements

The Corporations Act 2001 required that Shareholders view the annual company and consolidated financial statements and reports of the directors and auditors every year. The provisions of the Corporations Act 2001 allow the default option for receiving annual reports to be via a company's website. The Company has advised its shareholders of this change and allowed them to elect to continue receiving a printed copy of the annual report. Accordingly, a printed copy of the 2008 Annual Report has only been sent to those shareholders who have elected to receive one. Shareholders can access a copy of the 2008 Annual Report on the Company's website www.sandfire.com.au or can request a printed copy (free of charge) by contacting the Company Secretary on (08) 9321 5887 or by email to admin@sandfire.com.au.

Shareholders will be given the opportunity to ask questions about and make comments on the reports and the Company's management, business, operations, financial performance and business strategies. Shareholders will also be given a reasonable opportunity to ask a representative of the Company's auditors, Somes & Cooke, questions relevant to the conduct of the audit, the preparation and content of the Auditors Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditors in relation to the conduct of the audit.

Resolution 1 – Adoption of Remuneration Report

Section 298 of the Corporations Act requires that the Annual Director's Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act 2001. The Remuneration Report for the financial year ended 30 June 2008 is set out in the Directors' Report of the 2008 Annual Report. Section 250R (2) of the Corporations Act 2001 requires companies to put a resolution to their members that the Remuneration Report be adopted. Pursuant to Sections 250R (3) of the Corporations Act 2001 shareholders should note that this resolution is an "advisory only" resolution which does not bind the directors or the Company. However, the directors will take the outcome of the vote into consideration when determining the future remuneration policies for directors and executives. There will be an opportunity for shareholders to comment on and ask questions about the Company's Remuneration Report.

Resolutions 2, 3 and 4 – Re-election of Directors

The Company's Constitution provides that a person appointed as a director of the Company by the other directors will hold office only until the next annual general meeting of the Company. Mr. Jonghun Jong, who was appointed as a director on 24th July 2008, will accordingly retire at this Annual General Meeting. Mr. Jonghun Jong is eligible to and has consented to be re-elected as a director of the Company.

In 1989, Mr Jong completed a Bachelor of Business Administration in Korea. He began his career with POSCO, a world top-3 steel maker. In April 2007 Mr. Jong moved to Posco Australia Pty Ltd (which holds 19.98% of the issued capital of Sandfire) a subsidiary of POSCO, based in Sydney, when he became a director of Posco Australia responsible as project manager for development of new business investment opportunities in the resource area and managing existing business ownership and partnerships.

Appointed 17th July 2007. Mr Hutton has experience in accounting and merchant banking. He is the Director of Marine Produce Australia Ltd, Director of Resource and Investment NL, Maxima Pearling Company and a substantial shareholder of Faustus Nominees.

Appointed 27th September 2007. Mr Simich has 20 years experience in the management and administration of listed companies, specialising in resource finance and corporate management.

GLOSSARY

In the Notice of Annual General Meeting and these Explanatory Notes, unless the context otherwise requires, the following expressions have the following meanings;

"ASX" means Australian Stock Exchange Limited.

"ASX Listing Rules" means the listing rules of the ASX.

"the Company" means Sandfire Resources NL (ABN 55 105 154 185)

"Explanatory Notes" means these explanatory notes.

"Meeting" or **"Annual General Meeting"** means the 2008 Annual General Meeting of shareholders convened by this Notice.

"Notice" or **"Notice of Meeting"** or **"Notice of Annual General Meeting"** means the Notice of the 2008 Annual General Meeting of which these Explanatory Notes form part.

"Resolution" means as resolution referred to in the Notice of Annual General Meeting.

"Share" means fully paid ordinary voting Share issued in the capital of the Company.

"WST" means Western Standard Time.

PROXY FORM

The Company Secretary
SANDFIRE RESOURCES NL LIMITED (ABN 55 105 154 185)
PO BOX 1495
WEST PERTH WA 6872
Facsimile: +61-8 9321 5844
Email: admin@sandfire.com.au

The Registrar
Security Transfer Registrars
770 Canning Highway
PO Box 535
Applecross WA 6953
Fax: (+61-8) 9315 2233

SHAREHOLDER DETAILS

Name of Shareholder:
Address of Shareholder:
Telephone No:
I/We being a member(s) of Sandfire Resources NL Limited, appoint the following person or failing him/her the Chairman of the Meeting as my/our proxy to vote in accordance with the following directions (or if no directions have been given, as the proxy or Chairman sees fit) at the 2008 Annual General Meeting (Meeting) of the Company to be held at the Celtic Club, 48 Ord Street, West Perth 6005 Western Australia at 9:30AM (WST) on Monday, 17 November 2008 (and at any adjournment thereof).
Name of Proxy:
Address of Proxy:

INSTRUCTIONS AS TO VOTING – refer attached Notes to the Proxy Form.

If you wish to direct your proxy how to vote with respect to the proposed resolutions, please indicate the manner in which your proxy is to vote by placing a “X” in the appropriate box below, otherwise your proxy will vote or as he/she thinks fit.

If you do not wish to direct your proxy how to vote please place an “X” in this box. ☐

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded. It is the Chairman’s intention to vote in favour of all resolutions in relation to undirected proxies.

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report			
Resolution 2	Re-Election of Director – Mr Jonghun Jong			
Resolution 3	Re-Election of Director – Mr John Hutton			
Resolution 4	Re-Election of Director – Mr Karl Simich			

PLEASE SIGN HERE this Section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

<div></div> <div>Individual Shareholder</div>	<div></div> <div>Individual Shareholder No.2 (where joint holders)</div>	<div></div> <div>Individual Shareholder No.3 (where 3 joint holders) – if more holders each additional holder must sign</div>
<div></div> <div>Sole Director and Sole Company Secretary</div>	<div></div> <div>Director</div>	<div></div> <div>Director/Company Secretary</div>

Date ____ / ____ / ____

NOTES TO PROXY FORM

Shareholder's Name and Voting Entitlement

This is the name of the shareholder as it appears on the Company's share register. For the purposes of this Meeting, shares will be taken to be held by those persons who are the registered holders thereof 48 hours before the time appointed for the commencement of the Meeting.

Appointment of Proxy

A shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two other persons (whether shareholders or not) as proxy or proxies to attend in the shareholder's place at the Meeting. The proxy has the same right as the shareholder to speak and vote at the Meeting. If you leave this section blank, or your named proxy does not attend the Meeting (or in the case you appoint two proxies and neither attends the Meeting), the Chairman of the meeting will be your proxy to vote your shares even if you attend the meeting (unless you revoke your proxy before the meeting).

Vote on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the resolution/s you wish to direct your proxy to vote on. If you do so, all your shares will be voted in accordance with your direction. You can split your vote on any resolution/s by inserting the number/s of shares you wish to vote in the appropriate box/es. Please ensure you clearly mark the box in black or blue ink by placing a mark or the number of shares you are voting.

Appointing a Second Proxy

If a shareholder appoints two proxies, unless each proxy is appointed to represent a specified proportion of the shareholder's voting rights, each proxy may exercise half the votes of the appointer.

Contact Telephone

This will help us if there are any problems with your proxy form.

Signature(s)

You must sign this form as follows in the spaces provided.

Individual: Where the holding is in one name, the holder must sign.

Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: This form must be executed in accordance with Section 127 of the Corporations Act 2001 or signed by a duly authorised officer or agent.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporation Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy

To be valid, this Proxy Form (and any Power of Attorney under which it is signed) must be received not later than 48 hours before the time of the Meeting or resumption of an adjourned meeting at which the person named in the instrument proposes to vote, either by facsimile on (08) 9226 5844 or (08) 9315 2233 by mail to PO Box 1495, West Perth, 6872, Western Australia or by electronic mail to admin@sandfire.com.au or delivery to the registered office of the Company at 1 Ventnor Ave, West Perth, Western Australia, or delivery to the Company's share registry Security Transfer Registrars Pty Ltd, PO Box 535, Applecross 6953, Western Australia or at 770 Canning Highway, Applecross 6153, Western Australia.