

Release of Draft EIS Marks Another Key Milestone for Black Butte Copper Project, Montana

Triggers start of 60-day public comment period, after which a summer Record of Decision (ROD) and Mine Operating Permit could be issued

White Sulphur Springs, Montana – March 11, 2019 – Sandfire Resources America, Inc. (“Sandfire America” or the “Company”) is pleased to announce that the Montana Department of Environmental Quality (“MT DEQ”) has released the Draft Environmental Impact Statement (“EIS”) outlining the final permitting steps for its 100%-owned underground Black Butte Copper Project.

The Draft EIS will be open for public comment for a 60-day period commencing March 11, 2019 and completing May 10, 2019. A link to the Draft EIS can be found on our website, www.sandfireamerica.com, along with a link to our community presentation, which provides a detailed overview of the Project.

Following the Draft EIS public comment period, the MT DEQ will respond to comments and issue a final EIS. Then the MT DEQ can issue a Record of Decision (ROD) and Mine Operating Permit for the Black Butte Project, potentially as early as the Q3 of 2019.

The proposed showcase underground mine is designed to provide economic opportunity to Central Montana while fully protecting the Smith River Watershed.

The issuing of the Draft EIS is the result of three years and four months of diligent effort by the Company, its consulting technical experts and the MT DEQ to prepare an appropriate design and permit to deliver a state-of-the-art, environmentally responsible mine development project.

The Company has also completed a DRAFT Montana Pollutant Discharge Elimination System, secured a Draft Air Quality Permit and a completed Hard Rock Mining Impact Plan – all required by the MT DEQ for incorporation in the final Record of Decision (ROD). A Section 404 Permit has also been issued in accordance with the Clean Water Act and is the only federal permit required in the permitting process for the Black Butte Copper Project.

The MT DEQ deemed Black Butte Project’s Mine Operating Permit Application (“MOP”) Complete and Compliant on August 14, 2017 and the Company received a Draft Operating Permit on September 19, 2017.

Commenting on the completion of the Draft EIS, Rob Scargill, CEO and VP Project Development, said:

“The completion of the Draft EIS represents another key step towards development of a state-of-the-art underground mining operation at Black Butte which will set new standards for mine developments globally. We encourage all stakeholders to review the Draft EIS and see first-hand the level of care and diligence which has been applied to our project to ensure that it meets or exceeds Montana’s strict environmental standards.

Jerry Zieg, Senior Vice President, said:

“We continue with our commitment to bringing this extraordinary project to fruition while protecting our pristine environment and providing economic opportunities for our local Meagher County community and the State of Montana. We have always remained focused on building a showcase underground mine that is operated safely and incorporates world-class environmental standards and world-leading technologies, followed by complete reclamation returning all lands back to their original uses.”

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CAUTIONARY NOTE

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