

Sandfire Resources America Announces Variation to Bridge Loan Agreement

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WHITE SULPHUR SPRINGS, June 30, 2023 - [Sandfire Resources America Inc.](#) ("Sandfire America" or the "Company") announces that it has entered into a second variation agreement (the "Second Variation") to its bridge loan agreement, as amended (the "Bridge Loan") with Sandfire BC Holdings (Australia) Pty Ltd. ("Sandfire BC"), the Company's largest shareholder, and Tintina Montana Inc., a wholly-owned subsidiary of the Company ("Tintina Montana").

Pursuant to the Second Variation, the amount available to be borrowed under the Second Variation, Variation and Bridge Loan will be increased from an aggregate of up to US\$22.0 million to an aggregate of up to US\$32.0 million through one or more advances, and the latest maturity will be extended from June 30, 2023 to June 30, 2024, subject to the terms of the Second Variation and the Bridge Loan.

All other terms and conditions of the Bridge Loan shall remain in full force and effect, except as amended by the Second Variation. No securities of the Company are issuable under the Agreement.

Contact Information:

[Sandfire Resources America Inc.](#)

Nancy Schlepp, VP of Communications

Mobile: 406-224-8180

Office: 406-547-3466

Email: nschlepp@sandfireamerica.com

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 Agreement, the Company's financing options 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, and that the Company will be able to secure additional funding to execute its plans,. However, the forward-looking statements in this document are subject to numerous risks, uncertainties and other factors, including delays in obtaining or inability to obtain required government or other regulatory approvals or financing. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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