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ASX Announcement

28 November 2022

Newfield Enters into a Sales Agreement with DelGatto Diamond Finance Fund

Newfield Resources Limited (**Newfield** or **Company**) (ASX: **NWF**) is pleased to announce that it has entered into an asset purchase and sales agreement with DelGatto Diamond Finance Fund (**DDFF** or **DelGatto**) for an initial amount of US\$1.2 million (before costs), payable within 12 months from future diamond sales, to assist with the continued development of the Company's Tongo Diamond Mine and for general working capital. DelGatto Diamond Finance, through its flagship fund, the DelGatto Diamond Finance Fund, provides flexible financing structures for diamond companies along the entire supply chain.

Executive Director, Karl Smithson, commented

"We are pleased to be working with the team at DelGatto and this deal gives the Company the further capital to continue our Tongo Diamond Mine development, increase our production, and maximise value for our investors. We found DelGatto to be knowledgeable and flexible to our requirements and look forward to a long-term relationship with DDFF."

Mr. George Mashinini, Director of DDFF's Johannesburg office added:

"We are thrilled to assist in the growth of the Tongo Diamond Mine, which we believe that it is truly a generational asset",

"With 80% of its run of mine product being gem quality, Tongo is truly a unique diamond mine," continued **Chris Del Gatto, Co-Founder & CEO of DDFF**.

AUTHORISED BY

THE BOARD OF DIRECTORS

About the Tongo Diamond Mine:

The Tongo Diamond Mine Development comprises two adjacent mining licences covering a combined area of 134 square kilometers in eastern Sierra Leone. Tongo hosts 11 identified diamondiferous kimberlites, only five of which are incorporated in the current JORC-compliant indicated and inferred diamond resource estimate of 8.3 million carats. Of this resource, a 1.1 million carat probable reserve, has been estimated. Newfield, under its subsidiary company Sierra Diamonds, has developed the Tongo Diamond Mine into production achieving its first successful diamond sale in May 2022 where it achieved an average price of US\$262 per carat.

About DelGatto Diamond Finance

DelGatto Diamond Finance, with offices in New York, Palm Beach, London, Dubai and Johannesburg, is a finance company founded and operated by diamond and jewelry industry experts. Since its inception in 2018, the firm has financed over 350 companies worldwide. DelGatto provides financing for diamond and jewelry industry participants through its flexible, and scalable platform to enable its clients to achieve their financial objectives. To learn more about the firm, please visit www.delgattodff.com.

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