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ASX/ MEDIA RELEASE

MBALAM PROJECT MOU WITH CHINA RAIL – AFRICA

CRCC China-Africa Construction Limited (“CAC”) and Sundance Resources Ltd (“Sundance”) are pleased to announce that they have entered into a Memorandum of Understanding (“MOU”) to establish the scope, cost and delivery programme for the railway track and rolling stock needed to support Sundance’s Mbalam Project in Cameroon and Congo, West Africa.

The MOU was signed for CAC by its Chairman, Mr Chen Xiaoxing and for Sundance by Board Chairman, Mr George Jones.

The MOU commits the Parties to work together to establish:

- Scope, cost and programme for delivery of track and rolling stock sufficient to support planned output of 35m.t.p.a. of iron ore from Sundance’s proposed Cameroon and Congo Mines (“Mine Rail Project”); and
- Terms of EPC Contract under which CAC would deliver the Mine Rail Project.

At the conclusion of that work the Parties may enter into a Delivery Contract for the Mine Rail Project. Neither Party is bound to enter into the Delivery Contract if it is not prudent to do so.

The MOU recognizes that the Mine Rail Project will be integral with the Mine Project itself and the Lolabe Port Development Project.

The MOU also recognizes that the Rail, Mine and Port Projects are subject to a range of conditions precedent including government approvals, funding and title requirements for the rail corridor and other assets.



Sundance Chairman, Mr. George Jones, said:

“This is a key milestone for the Mbalam Project. I’m delighted to have reached this agreement with CAC. Their depth of experience and strong presence in the region and the vast resources of their parent corporation, China Railway Construction Corporation Limited, give us great confidence in the outcome. I understand that our colleagues at CAC already have a team of more than 30 people underway on this task.”

CAC Chairman, Mr. Chen Xiaoxing, said:

“We are glad to reach this agreement with Sundance and will bring all our experience and technology to this project. Our highly-skilled engineers, artisans, financial experts and construction specialists will work on this project.”

CRCC China-Africa Construction Limited was established earlier this year to consolidate the activities of its parent, China Railway Construction Corporation Limited (“CRCC”) in Africa. CRCC’s engagement with Africa now spans over four decades.

ENDS

About China Railway Construction Corporation Limited

CRCC is the second largest state owned construction enterprise in the People’s Republic of China. CRCC is engaged in the businesses of construction contracting, surveying, design, consultation and logistics. CRCC is currently China’s largest construction contractor and is dual-listed on both the Hong Kong and Shanghai stock exchanges. CRCC is one of the largest multiple construction companies in the world, currently listed among the top 500 enterprises worldwide with over 200 projects in 35 countries, many of them in Africa.

About Sundance Resources Limited

Sundance Resources Ltd is an Australian exploration company focused on mining interests in the Republic of Cameroon and the Republic of Congo, on the central west coast of Africa. Sundance has commenced feasibility study on the Mbalam Iron Ore Project as the basis for developing a global iron ore business. Central West Africa is considered to have the potential to develop into a significant new iron province, underpinned by the Mbalam Iron Ore Project and the nearby Belinga Project in Gabon, under development by the China National Machinery and Equipment Import and Export Corporation. WA-based Sundance has been listed on the Australian Stock Exchange since 1993 and is also traded on over-the-counter markets in Frankfurt, Berlin, Hamburg, Stuttgart and Munich.

Forward-Looking Statement

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the iron ore mining industry, expectations regarding iron ore prices, production, cash costs and other operating results, growth prospects and the outlook of SDL’s operations including the likely commencement of commercial operations of the Mbalam Project and its liquidity and capital resources and expenditure, contain or comprise certain forward-looking statements regarding SDL’s exploration operations, economic performance and financial condition. Although SDL believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in iron ore prices and exchange rates and business and operational risk management. For a discussion of such factors, refer to SDL’s most recent annual report and half year report. SDL undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today’s date or to reflect the occurrence of unanticipated events.