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Response to Statement from Sundance Resources

Hanlong Mining Investment ("Hanlong") notes the statement made by Sundance Resources (ASX: SDL, "Sundance") today in relation to the receipt of a conditional proposal for the acquisition of 100% of Sundance shares.

Hanlong confirms it has approached Sundance with a proposal to acquire Sundance through a Scheme of Arrangement that is subject to a number of conditions, including regulatory and government approvals.

Hanlong notes that talks between Sundance and the Republic of Cameroon and Republic of Congo Governments regarding the Mining Conventions for the Mbalam and Nabeba Iron Ore Projects are progressing.

The proposed acquisition price of A\$0.50 cash per share values Sundance at A\$1.44 billion and represents a premium of:

- 25.0% to the closing price of Sundance shares on 15 July 2011
- 45.0% to the one month volume weighted average price (VWAP) to 15 July 2011
- 37.1% to the three month VWAP to 15 July 2011

Managing Director of Hanlong Mining Investment Dr. Xiao Hui (Steven) said he looks forward to discussing Hanlong's proposal with Sundance further with a view to progressing the proposed transaction.

Hanlong currently holds approximately 18% of Sundance.

Merrill Lynch and Mallesons Stephen Jaques have been appointed by Hanlong as financial and legal advisers respectively for the transaction.

For more information please contact:

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About Hanlong

Hanlong Mining is a subsidiary of the Sichuan Hanlong Group, which is a privately-owned conglomerate with more than 12,000 staff and interests that span mining, energy, real estate, pharmaceuticals, industrial chemicals and technology.

In Australia, Hanlong also holds a 57% interest in Moly Mines and 11.5% of uranium explorer Marenica Energy. In the United States, Hanlong holds a 12.5% interest in General Moly and will be assisting General Moly with the procurement of project finance for its Mt Hope Molybdenum Project.

In November 2010, Hanlong signed a co-operation agreement with the Export-Import Bank of China to provide Hanlong with loans of up to US\$1.5 billion to fund its overseas expansion. In June 2011, Hanlong successfully facilitated the execution of a \$494 million project finance facility between China Development Bank and Moly Mines, which involved Hanlong providing a guarantee to the facility.

For more information please visit www.hanlongmining.com

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