



ASX Announcement & Media Release

5 November 2012

HANLONG UPDATES FINANCIER COMMITMENT LETTER

Further to its announcement of 22 October 2012, Sundance Resources (ASX: SDL) is pleased to advise that Hanlong Africa Mining (Ltd) has secured a Financier Commitment Letter (FCL) from China Everbright Bank Co., Ltd (Everbright) for the amount of US\$438 million. This FCL, together with the China Development Bank (CDB) FCL for US\$1.022 billion, announced on 22 October 2012, is in excess of the amount required by the Scheme Implementation Agreement (SIA) to fund the Scheme Consideration. The Everbright FCL replaces the FCL previously provided by Bank of Deyang Co., Ltd (Deyang FCL).

Everbright is one of the major Chinese banks with a national operation. It is ranked 14th amongst all Chinese banks by total assets last year and has a Moody's rating of Baa3 and Fitch BBB. Listed on the Shanghai Securities Exchange, the bank has a current market capitalisation of over Rmb100 billion.

Following certification by Hanlong and its legal advisors, the Sundance Board has concluded that the Everbright FCL is acceptable for the purposes of the SIA.

It is not envisaged that replacement of the Deyang FCL with the Everbright FCL will have any impact on the timing of the Scheme Meeting, which is currently scheduled for 14 December 2012.

ENDS

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