



ASX Announcement | Media Release  
3 June 2020

## MARKET UPDATE – AUSTSINO UNABLE TO COMPLETE TRANSACTION ON TIME

Sundance Resources Limited (**ASX: SDL**) (“**Sundance**” or the “**Company**”) provides the following market update on the Agreement with AustSino Resources Group Ltd (“**AustSino**”) (“**Sundance Agreement**”) as announced on 8 July 2019 and later updated with a letter agreement announced on 22 October 2019 (“**SDL Letter Agreement**”).

As AustSino has not sent its Notice of Meeting to its shareholders seeking shareholder approval for its placement agreement with Western Australian Port Rail Construction (Shanghai) Ltd (“**WAPRC**”), AustSino will not be able to satisfy the conditions precedent to the Sundance Agreement by 30 June 2020 as was agreed to in the SDL Letter Agreement.

Sundance will now discuss AustSino’s pending breach of the conditions precedent with the Company’s Noteholders as well as with AustSino. The market will be updated as soon as the position becomes clearer.

Sundance reserves its rights as a consequence of AustSino not meeting its obligations under the SDL Letter Agreement and Sundance Agreement.

At this point, Sundance will continue to complete its conditions precedent for the Sundance Agreement by holding its General Meeting on 29 June 2020, as was published in the Company’s Notice of Meeting issued to shareholders on 28 May 2020.

This release was authorised by the Board of Sundance.

**ENDS**

### **Further information:**

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### **About Sundance Resources**

*Sundance Resources is seeking to develop its flagship Mbalam-Nabeba Iron Ore Project, which straddles the border of Cameroon and the Republic of Congo in Central Africa. Stage One will be the production of a Direct Shipping Ore (“**DSO**”)-quality sinter fines product averaging >62.0% Fe at a rate of 40Mtpa for approximately 14 years based on blending material sourced from the deposits in the neighbouring countries of Cameroon and Congo. Stage Two, which is currently at a Pre-Feasibility Stage, would then extend the life of the operation by further 15-plus years producing high-grade Itabirite hematite concentrate. In April 2011, Sundance completed the Definitive Feasibility Study for Stage One and Pre-Feasibility Study for Stage Two of the Mbalam-Nabeba Iron Ore Project. The Project will utilise the rail and port infrastructure to be financed, built and owned by the Government of Cameroon, a 540km rail line dedicated to the transport of iron ore through Cameroon and a dedicated mineral export terminal designed for taking bulk iron ore carriers of up to 300,000 tonnes.*