



SUNDANCE  
RESOURCES LTD

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ABN 19 055 719 394

# SUNDANCE RESOURCES LIMITED

ABN 19 055 719 394

[www.sundanceresources.com.au](http://www.sundanceresources.com.au)

## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

### Date of Meeting

Wednesday, 30 January 2019

### Time of Meeting

2:00pm (WST)

### Place of Meeting

45 Ventnor Avenue, West Perth

WESTERN AUSTRALIA 6005

### A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

**Sundance Resources has gone green.**

You can vote by proxy online at

[www.investorvote.com.au](http://www.investorvote.com.au)

# SUNDANCE RESOURCES LIMITED

ABN 19 055 719 394

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Sundance Resources Limited ABN 19 055 719 394 (Company) will be held at 2:00pm (WST) on Wednesday, 30 January 2019 at 45 Ventnor Avenue, West Perth, Western Australia for the purpose of transacting the following business referred to in this Notice of Annual General Meeting. The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

### AGENDA

#### ITEMS OF BUSINESS

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##### Financial Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2018, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

##### Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following as a **non-binding resolution**.

*"That the Remuneration Report as set out in the Annual Report for the year ended 30 June 2018 be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

**Voting Exclusion Statement:** The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter<sup>1</sup>. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

##### Resolution 2 – Re-election of Mr David Porter as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, Mr David Porter, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

##### Resolution 3 – Election of Mr Brett Fraser as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, Mr Brett Fraser, who was appointed to the Board since the last Annual General Meeting and who ceases to hold office in accordance with clause 13.5 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."*

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<sup>1</sup> "Restricted Voter" means Key Management Personnel whose remuneration details are included in the Remuneration Report and their Closely Related Parties as defined in the glossary.

## Resolution 4 - Approval of 10% additional placement capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is expected to participate in the proposed issue or any person who will obtain a material benefit, except a benefit solely by reason of being a holder of ordinary securities; or
- (b) an Associate of those persons.

However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Resolution 5 - Ratification of issue of Shares to AustSino Resources Group Limited

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 187,500,000 Shares on 6 August 2018 to AustSino Resources Group Limited at an issue price of \$0.004 per Share on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) any person who participated in the issue the subject of Resolution 5; or
- (b) an Associate of those persons.

However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## Resolution 6 - Ratification of issue of Shares to AustSino Resources Group Limited

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 62,500,000 Shares on 16 October 2018 to AustSino Resources Group Limited at an issue price of \$0.004 per Share on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) any person who participated in the issue the subject of Resolution 6; or
- (b) an Associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **OTHER BUSINESS**

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

For the purposes of Resolutions 1 to 6, the definitions contained in the glossary to the Explanatory Memorandum apply to this Notice.

### **By order of the Board**

**Carol Marinkovich**  
Company Secretary

Dated: 21 December 2018

### How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Annual General Meeting and by submitting their proxy appointment and voting instructions in person, by post, by facsimile or online.

### Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. To be effective a certified copy of the power of attorney, or the original power of attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below. Attorneys should also bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the Meeting.

### Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1, in accordance with a direction on how the proxy is to vote, or if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the Meeting, the Chairman of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 2:00pm (WST) on Monday, 28 January 2019. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - by returning a completed proxy form by post to Computershare Investor Service Pty Limited, GPO Box 242, Melbourne VIC 3001;
  - by faxing a completed proxy form to (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555; or
  - by recording the proxy appointment and voting instructions via the internet at [www.investorvote.com.au](http://www.investorvote.com.au). Only registered Shareholders may access this facility and will need their Holder Identification Number (HIN) or Securityholder Reference Number (SRN).

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 2:00pm (WST) on 28 January 2019. If facsimile transmission is used, the power of attorney must be certified.

### Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001*, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4:00pm (WST) on 28 January 2019.

# SUNDANCE RESOURCES LIMITED

ABN 19 055 719 394

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of Sundance Resources Limited (**Sundance** or the **Company**).

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the glossary to the Explanatory Memorandum.

### FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2018 together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2018 Annual Report be adopted.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a **spill resolution**) on whether the Board should be put up for re-election. If the spill resolution is passed, another meeting must be held within 90 days at which all of the Company's Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must go up for re-election.

At the Company's 2017 Annual General Meeting, less than 25% of the votes cast on the resolution to adopt the 2017 Remuneration Report were voted against the resolution. Accordingly, regardless of the voting on Resolution 1, no spill resolution is required to be held at this Annual General Meeting.

The Remuneration Report is set out in the Company's 2018 Annual Report and is available on the Company's website ([www.sundanceresources.com.au](http://www.sundanceresources.com.au)).

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Key Management Personnel (including Directors), and sets out remuneration details, service agreements and the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Annual General Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair intends to use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

### **RESOLUTION 2 – RE-ELECTION OF MR DAVID PORTER AS A DIRECTOR**

Pursuant to Clause 13.2 of the Company's Constitution, Mr David Porter, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr David Porter has over 45 years of experience in the exploration and mining industry in Australia, south eastern Asia, Iran and Africa. He is a geologist who has explored for a range of mineral commodities in different geological settings. The commodities include gold, nickel, iron ore, heavy mineral sands, uranium, coal, diamonds and base metals. In recent years Mr Porter has specialised in the entrepreneurial development of small companies by identifying mineral deposits at exploration and prefeasibility stage and raising the funds on the Australian Securities Exchange Limited to develop the projects.

Mr Porter's other specialties include conceptual development of exploration targets and development of mineral resource deposits from exploration to feasibility stage. He is skilled in most aspects and techniques of mineral exploration.

Mr Porter is a Director of Blina Minerals NL.

The Directors (apart from Mr Porter) recommend that Shareholders vote in favour of the re-election of Mr Porter.

### **RESOLUTION 3 – ELECTION OF MR BRETT FRASER AS A DIRECTOR**

Resolution 3 seeks approval for the election of Mr Brett Fraser as a Director with effect from the end of the Meeting.

Clause 13.5 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting. Mr Fraser was appointed as a Director with effect from 10 April 2018 and therefore retires from office in accordance with the requirements of clause 13.5 of the Constitution and submits himself for election.

Mr Brett Fraser has worked in the finance and securities industry for over 30 years. For many years he was an analyst working in merchant banking with a particular focus on mining and designing financial models for equity raising or corporate transactions.

Mr Fraser is currently a Non-Executive Chairman of Blina Minerals NL and is a Director of Aura Energy Limited and Empire Resources Limited.

The Directors (apart from Mr Fraser) recommend that Shareholders vote in favour of the election of Mr Fraser.

## RESOLUTION 4 – APPROVAL OF 10% ADDITIONAL PLACEMENT CAPACITY

Listing Rule 7.1A provides that an Eligible Entity may issue Equity Securities up to 10% of its issued capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an Eligible Entity for the reasons set out below.

If Shareholders approve Resolution 4, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out below).

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

### **Listing Rule 7.1A**

Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$4,187,923.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities of the Company. The Company currently has one quoted class of Equity Securities on issue, being Shares (ASX Code: SDL). As at the date of this Notice the Company has Shares, unlisted options and convertible notes on issue.

Based on the number of Shares on issue at the date of this Notice, the Company will have 8,375,846,952 Shares on issue and therefore, subject to Shareholder approval being obtained under Resolution 4, 837,584,695 Equity Securities will be permitted to be issued during the Additional Placement Period (as defined below) in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
  - (A) plus the number of Shares issued in the previous 12 months under an exception in Listing Rule 7.2;
  - (B) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (C) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of Shares under the Company's 15% placement capacity without Shareholder approval; and
  - (D) less the number of Shares cancelled in the previous 12 months.

Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

- D** is 10%.

- E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

#### **Technical information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

**(a) Minimum price**

The minimum price at which the Equity Securities may be issued is 75% of the VWAP for the Company's Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in (i) above, the date on which the Equity Securities are issued.

**(b) Date of issue**

The Equity Securities may be issued under the Additional 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following (**Additional Placement Period**):

- (i) 12 months after the date of the Annual General Meeting; and
- (ii) the date of the approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

after which date, an approval under Listing Rule 7.1A ceases to be valid.

**(c) Risk of voting dilution**

Any issue of Equity Securities under the Additional 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

**The table shows:**

- (i) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 14 December 2018, being \$0.005 (current market price), where the issue price is halved, and where it is doubled; and
- (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.



Number of Shares on issue (variable 'A' in Listing Rule 7.1A.2)	Dilution			
		\$0.0025 (50% decrease in current issue price)	\$0.005 (Current issue price)	\$0.010 (100% increase in current issue price)
8,375,846,952 (Current variable A)	Shares issued	8,375,846,952	8,375,846,952	8,375,846,952
	Funds raised	\$20,939,617	\$41,879,235	\$83,758,468
	Dilution	10%	10%	10%
12,563,770,428 (50% increase in variable A)*	Shares issued	12,563,770,428	12,563,770,428	12,563,770,428
	Funds raised	\$31,409,426	\$62,818,852	\$125,637,704
	Dilution	10%	10%	10%
16,751,693,904 (100% increase in variable A)*	Shares issued	16,751,693,904	16,751,693,904	16,751,693,904
	Funds raised	\$41,879,235	\$83,758,469	\$167,516,939
	Dilution	10%	10%	10%

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. No quoted or unquoted Options or convertible notes are exercised before the date of the issue of the Equity Securities.
2. There are 8,375,846,952 Shares on issue as at the date of this Notice of Meeting.
3. The issue price set out above is the closing price of the Shares on the ASX on 14 December 2018.
4. The Company issues the maximum possible number of Equity Securities under the Additional 10% Placement Capacity.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
6. The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 or ratification under Listing Rule 7.4.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Equity Securities may be issued:
  - a. at a price that is at a discount to the market price for those Shares on the date of issue; or
  - b. as consideration (or part thereof) for the acquisition of a new asset,
both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.

**(d) Purpose of issue under 10% Placement Capacity**

The Company may issue Equity Securities under the Additional 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for working capital and development of the Project; or

- (ii) as non-cash consideration for the acquisition of new projects, assets and investments; in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3 and the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.

**(e) Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the Additional 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties (or their Associates) of the Company.

The Company will determine the allottees at the time of the issue under the Additional 10% Placement Capacity, having regard to the Company's allocation policy, which involves consideration of matters including, but not limited to:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the allottees under the Additional 10% Placement Capacity will be vendors of the new resources, assets or investments.

**(f) Previous approval under Listing Rule 7.1A**

The Company previously obtained Shareholder approval for a 10% Placement Capacity under Listing Rule 7.1A. at the Annual General Meeting held on 29 November 2017.

The Company did not use the 10% Placement Capacity. However, in the 12 months preceding the date of the Meeting the Company has issued a total of 602,142,957 Shares which represents 13.91% of total equity securities the Company had on issue.

In relation to the issue of Equity Securities (as set out below) in the 12 months preceding the date of the Meeting, 602,142,957 Shares were issued which ranked equally in all respects with the then existing fully paid ordinary Shares on issue.

Type of Equity Securities	Number Issued	Issue Price	Issue Date	Closing Price & Discount %	Who Equity Securities were issued to	Purpose of Issue and Amount Spent
Fully Paid Ordinary Shares	185,714,286	A\$0.0035 per share	13 February 2018	A\$0.008 per share 56.25%	Noble	Conversion of 6,500 Noble 2016 Investor Convertible Notes to repay debt.
Fully Paid Ordinary Shares	111,428,571	A\$0.0035 per share	26 February 2018	A\$0.008 per share 56.25%	Senrigan	Conversion of 3,900 Senrigan 2016 Investor Convertible Note to repay debt.
Fully Paid Ordinary Shares	100	\$10.00 (A\$0.10 per share)	10 April 2018	A\$0.005 per share No discount	Existing Shareholder	Enable cleansing prospectus
Fully Paid Ordinary Shares	55,000,000	Nil	26 June 2018	\$0.004 per share 100%	Issue of Shares to Staff	Issued to existing staff. No funds raised.

Type of Equity Securities	Number Issued	Issue Price	Issue Date	Closing Price & Discount %	Who Equity Securities were issued to	Purpose of Issue and Amount Spent
Fully Paid Ordinary Shares	187,500,000	A\$0.004 per share	6 August 2018	A\$0.005 per share 20%	Aust Sino	Total Funds Raised: \$750,000 Spent to date: \$500,000 Remaining Funds: \$250,000 Funds used for placement fee; legal costs associated with Agreement announced on 24 September 2018; Annual auditor costs; salaries and general working capital.
Fully Paid Ordinary Shares	62,500,000	A\$0.004 per share	16 October 2018	A\$0.005 per share 20%	Aust Sino	Total Funds Raised: \$250,000 Spent to date: nil Remaining Funds: \$250,000 Remaining funds will be used for legal and advisor costs to achieve closure of AustSino Agreement announce 24 September 2018.

**(g) Voting exclusion**

A voting exclusion statement in respect of Resolution 4 is set out under Resolution 4 in the Notice. At the date of the Notice, the Company has not determined who the Company will issue Equity Securities to under the Additional 10% Placement Capacity, other than noting that the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in paragraph (e) above. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice.

**RESOLUTION 5 – RATIFICATION OF ISSUE OF SHARES TO AUSTSINO RESOURCES GROUP LIMITED**

On 2 August 2018, the Company announced it had signed a placement agreement dated 1 August 2018 (**Placement Agreement**) with AustSino Resources Group Limited (**AustSino**), pursuant to which AustSino would take a \$750,000 placement of Shares. On and in accordance with the terms of the Placement Agreement, on 6 August 2018, the Company issued 187,500,000 Shares to AustSino at \$0.004 per Share in order to complete the \$750,000 placement of Shares. The placement was made using the Company's capacity to issue Shares up to 15% of the issued capital of the Company under Listing Rule 7.1.

Listing Rule 7.4 permits the ratification of previous issues of Equity Securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 5 seeks ratification under Listing Rule 7.4 of the issue of 187,500,000 Shares that was made on 6 August 2018 in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 187,500,000 Shares were issued on 6 August 2018;
- (b) the Shares were issued at an issue price of \$0.004 each;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued to AustSino, an unrelated party of the Company; and
- (e) funds raised from the issue are being used for the purposes of advancing the Mbalam-Nabeba Iron Ore Project and for general working capital (including payment of the 5% placement fee).

## RESOLUTION 6 – RATIFICATION OF ISSUE OF SHARES TO AUSTSINO RESOURCES GROUP LIMITED

On 25 September 2018, the Company announced a binding but conditional agreement (**Sundance Agreement**) with AustSino and all noteholders of Sundance (other than Wafin Limited) being Senrigan Master Fund, Noble Resources International Pte Ltd, D. E. Shaw Composite Holdings International Ltd, Wafin Limited, BSOF Master Fund L.P. and David Porter (together the “**Noteholders**”), pursuant to which AustSino would acquire:

- (a) 62,500,000 shares in Sundance Resources Ltd (**Sundance**) at an issue price of A\$0.004 per share within 15 business days of the date of the Sundance Agreement (**First Placement**); and
- (b) 10,545,454,545 shares in Sundance at an issue price of A\$0.0055 per share (**Second Placement**) which on completion of the Second Placement would give AustSino effective control of Sundance (**Proposed Sundance Transaction**).

On and in accordance with the terms of the Sundance Agreement, on 16 October 2018, the Company announced completion of the First Placement, which raised \$250,000 for the development of the Project, working capital purposes and expenses to fund the transactions contemplated under the Sundance Agreement. The First Placement was made using the Company’s capacity to issue Shares up to 15% of the issued capital of the Company under Listing Rule 7.1.

Listing Rule 7.4 permits the ratification of previous issues of Equity Securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company’s maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 6 seeks ratification under Listing Rule 7.4 of the issue of 62,500,000 Shares that was made on 16 October 2018 in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 62,500,000 Shares were issued on 16 October 2018;
- (b) the Shares were issued at an issue price of \$0.004 each;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued to AustSino, an unrelated party of the Company; and
- (e) funds raised from the First Placement are being used by the Company for the development of the Project, working capital purposes and to fund the transactions contemplated under the Sundance Agreement, as further detailed in the ASX Announcement dated 25 September 2018.

## GLOSSARY

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Additional 10% Placement Capacity** has the meaning set out on page 6.

**Additional Placement Period** has the meaning set out on page 7.

**Annual Report** means the annual report of the Company for the year ended 30 June 2018.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Auditor** means the Company’s auditor from time to time (if any).

**Board** means the board of Directors of the Company.

**Chair** or **Chairman** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Sundance Resources Limited ABN 19 055 719 394.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Dollar** and **\$** means the lawful currency of Australia.

**Eligible Entity** means an entity listed on ASX that, at the time of a relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Equity Securities** has the meaning given in the Listing Rules.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**Listing Rules** means the Listing Rules of the ASX.

**Meeting** or **Annual General Meeting** means the annual general meeting the subject of the Notice.

**Notice** or **Notice of Annual General Meeting** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

**Project** means the Mbalam-Nabeba Iron Ore Project in the Republic of Cameroon and the Republic of Congo, approximately 500km from a proposed port near Lolabe and associated rail, port and mine.

**Remuneration Report** means the remuneration report set out in the Annual Report for the year ended 30 June 2018.

**Resolution** means a resolution proposed pursuant to the Notice.

**Restricted Voter** means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**VWAP** means volume weighted average price.

**WST** means Australian Western Standard Time.



# SUNDANCE RESOURCES LTD

ABN 19 055 719 394

## Lodge your vote:

**Online:**  
www.investorvote.com.au

**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 368 919  
(outside Australia) +61 3 9946 4430

## Proxy Form



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 182074**

**SRN/HIN:**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 2:00pm (WST) Monday, 28 January 2019**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Sundance Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Sundance Resources Limited to be held at 45 Ventnor Avenue, West Perth, Western Australia on Wednesday, 30 January 2019 at 2:00pm (WST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr David Porter as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Mr Brett Fraser as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% additional placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of issue of Shares to AustSino Resources Group Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of issue of Shares to AustSino Resources Group Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /