



31 January 2011

ASX RELEASE

RECENT MEDIA REGARDING STRATEGIC PARTNERS

Sundance Resources Ltd (ASX Code: SDL) ("the Company") refers to a recent article in Reuters in which POSCO was quoted as saying "*it had agreed with Cameroon to jointly develop iron ore in Mbalam in a project that would be able to produce 35 million tonnes per annum*".

Sundance can confirm that it recently met with senior POSCO personnel as part of that company's visit to Cameroon, Democratic Republic of Congo, Zimbabwe and Ethiopia sponsored by the Korean Ambassador for Energy and Resources. During this visit Sundance presented the Investor Presentation released to the ASX on 18th January 2011 and attended a dinner hosted by the Korean Ambassador to Cameroon.

As previously advised to the market Sundance has held numerous discussions with a wide variety of international steel mills and potential strategic partners to pursue the Mbalam Iron Ore Project in Cameroon and Congo.

Those discussions have involved, amongst others, POSCO however as yet no formal agreements have been entered into with any of the various parties currently undertaking due diligence on the Mbalam Iron Ore Project.

Consistent with its continuous disclosure obligations Sundance will advise the market as soon as any agreements capable of disclosure have been reached.

ENDS**Contact Details:**

Nicholas Read / Paul Armstrong
Read Corporate
Tel: +61-8 9388 1474
Mb: +61-419 929 046 (Nicholas Read)
Mb: +61-421 619 084 (Paul Armstrong)
E: nicholas@readcorporate.com.au

Mr George Jones
Chairman
Sundance Resources Limited
Tel: +61-8 9220 2300
Mb: +61 412 949 250
E: info@sundanceresources.com.au

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.