



ASX Announcement and Media Release

13 June 2012

SUNDANCE COMPLETES A\$40 MILLION PLACEMENT

- **Sundance raises A\$40 million in equity via a placement.**
- **Strong support from new and existing investors.**
- **Funds to be used to continue development and exploration of the Mbalam Project and for general corporate purposes.**

Sundance Resources Limited ('Sundance' or 'the Company') (ASX: SDL) is pleased to announce it has completed a A\$40 million equity raising. The equity raising was conducted via a placement to qualified sophisticated and institutional buyers at A\$0.345 per share ('Placement').

Commenting on the fundraising, Managing Director and CEO of Sundance, Mr. Giulio Casello said, "We are very pleased with the support received for the Placement. The strong demand from institutional investors resulted in the Placement being significantly oversubscribed. Funds raised allow Sundance to continue to develop the Mbalam Project which will further Sundance's progress towards becoming a world-class producer."

Funds raised under the Placement will be used for the following purposes:

- assist the company to undertake early works at the port and rail areas to help maintain the construction timeline;
- continue exploration drilling on the previously announced exploration targets; and
- provide general working capital for the Company.

The equity raising is consistent with Sundance's rights under the Amended and Restated Scheme Implementation Agreement signed with Hanlong (Africa) Mining Limited ('Hanlong') in May 2012. Sundance notified Hanlong of the proposed Placement and Hanlong had no objections to the Placement. Sundance and Hanlong continue to expect the scheme of arrangement to be implemented in mid-November 2012.

ENDS

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About Hanlong

Sichuan Hanlong (Group) Co, Ltd was established in 1997 by its Chairman Mr Liu Han. It is one of China's largest private enterprises with total assets exceeding 20 billion RMB (A\$3 billion) and annual sales revenue of over 16 billion RMB (A\$2.48 billion). The Group has a wide portfolio of investments including mining resources, energy generation, infrastructure development, pharmaceutical, food and beverages, real estate and tourism. The Group has over 30 wholly-owned subsidiaries and more than 12,000 employees world-wide. Hanlong is a subsidiary of Hanlong Resources Limited and both are within the Hanlong Mining Group. Hanlong has an office in Sydney.

About Sundance

Sundance Resources Ltd (Sundance) is an international iron ore exploration and development company which is building a global iron ore business in central West Africa. Sundance is listed on the Australian Securities Exchange (ASX) as is in the benchmark S&P ASX 200. Sundance's goal is to become a major global iron ore producer through the development of the Mbalam Iron Ore Project (Project). It is an integrated Mine, Port and Rail Project with targeted annual production capacity of 35Mtpa of Direct Shipping Ore for the first 10 years, followed by continuing production at 35Mtpa of Itabirite Hematite for a further minimum 15 years.

The Project is located in an area that straddles the border of the Republic of Cameroon and the Republic of Congo in central Africa. The Project comprises Exploration Permit 92 (EP92) located in the East Province of the Republic of Cameroon, and Research Permits Nabeba-Bamegod (Nabeba) and Ibanga, located in the Sangha Province of the Republic of Congo. EP92 is owned by Cam Iron SA, a company incorporated in Cameroon which is a 90%-owned subsidiary of Sundance. Nabeba and Ibanga permits are owned by Congo Iron SA, a company incorporated in the Republic of Congo and is an 85%-owned subsidiary of Sundance.

Certain statements made in this communication, may contain or comprise certain forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in iron ore prices and exchange rates and business and operational risk management. For a discussion of such factors, refer to the Company's most recent annual report and half-year report. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.