



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**

Monday, 28 November 2016

### **Time of Meeting**

10:00am (WST)

### **Place of Meeting**

Celtic Club

48 Ord Street, West Perth

WESTERN AUSTRALIA

### **A Proxy Form is enclosed**

Please read this Notice and Explanatory Memorandum carefully.

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

Sundance Resources has gone green.

You can now 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 10:00am (WST) on Monday, 28 November 2016 at The Celtic Club, 48 Ord Street, 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

##### Financial Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2016, 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 2016 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 Wallace King as a Director

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

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

<sup>1</sup> "Restricted Voter" means Key Management Personnel and their Closely Related Parties as defined in the glossary.

### Resolution 3 – Election of Mr Alan Rule as a Director

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

*"That, Mr Alan Rule, 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."*

### 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 on Resolution 4 by any person who may participate in the proposed issue of Equity Securities under this Resolution and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any person who is 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.

#### **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 4, the definitions contained in the glossary to the Explanatory Memorandum apply to this Notice.

**By order of the Board**



**Carol Marinkovich**  
Company Secretary

Dated: 24 October 2016

### 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. Attorneys should 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. 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.

### 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 10:00am (WST) on 26 November 2016. 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 logging in online – [www.investorvote.com.au](http://www.investorvote.com.au)

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 10:00am (WST) on 26 November 2016. 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 26 November 2016.

# 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 Statement 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 2016 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 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 2016 Annual Report be adopted.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's 2016 Annual Report and is also 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.

At the Company's last annual general meeting held on 30 November 2015 (**Last AGM**), over 25% of the votes cast at that meeting were against the adoption of the remuneration report. It was the second consecutive year that the Company received over 25% of the votes cast at an annual general meeting against the adoption of the remuneration report. As such, at the Last AGM in accordance with section 250V of the Corporations Act a spill resolution (**Spill Resolution**) was put forward to consider approving the calling of a general meeting (**Spill Meeting**). The Spill Resolution was not carried at the Last AGM and the Spill Meeting did not take place.

Accordingly, even if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2016 Annual General Meeting, a Spill Resolution will not be put to the Meeting. However, if at least 25% of the votes cast are against adoption of the remuneration report at this Meeting and at the 2017 annual general meeting, the Company will be required to put a Spill Resolution to the 2017 annual general meeting. If that Spill

Resolution passes at the 2017 annual general meeting, the Company must convene a Spill Meeting within 90 days of the 2017 annual general meeting. All of the Directors who are in office when the 2017 directors' report is approved, other than the Managing Director, would need to stand for re-election at that Spill Meeting if they wish to continue to serve as Directors.

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.

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 WALLACE KING AS A DIRECTOR**

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

Mr Wallace (Wal) King AO (*BE, MEngSc, Hon FIE Aust, CPEng, FAICD, FAIM, FAIB, FTSE*) has extensive experience having worked in the construction industry for over 40 years and was Chief Executive Officer of Leighton Holdings Limited, a company with substantial operations in Australia, Asia and the Middle East, from 1987 until his retirement on 31 December 2010. Mr King's skills and experience cover all the key areas required by Sundance such as planning and building major international infrastructure projects, commercial acumen and an extensive global network in the building and construction industry. Mr King has been a Director since 30 May 2014 and was appointed Chairman on 27 November 2014.

Mr King is currently a Director of Coca-Cola Amatil Ltd.

The Directors (apart from Mr King) recommend that Shareholders vote in favour of the election of Mr King. The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

## **RESOLUTION 3 – ELECTION OF MR ALAN RULE AS A DIRECTOR**

Resolution 3 seeks approval for the election of Mr Alan Rule 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 Rule was appointed as a Director on 27 January 2016 and therefore retires from office in accordance with the requirements of clause 13.5 of the Constitution and submits himself for election.

Mr Alan Rule (*B.Com; B.Acc; FCA; MAICD*) has more than 17 years in the Australian mining industry. He has considerable experience in international financing of mining projects, implementation of accounting controls and systems and mergers and acquisitions. He is a Chartered Accountant and holds a Bachelor of Commerce and a Bachelor of Accounting degree. Mr Rule stepped down as CFO of Sundance on 27 January 2016 to take up the position of a non-executive director of Sundance.

Mr Rule does not currently hold any other material directorships.

The Directors (apart from Mr Rule) recommend that Shareholders vote in favour of the election of Mr Rule. The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

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

Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to 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 (**10% Placement Capacity**).

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

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity 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 \$12,482,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. 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, listed and unlisted Options, performance rights and convertible notes on issue.

Based on the number of Shares on issue at the date of this Notice, the Company will have 6,240,762,949 Shares on issue and therefore, subject to Shareholder approval being obtained under Resolution 4, 624,076,294 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 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 of 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 securities are to be issued is agreed; or
- (ii) if the 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 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 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 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below on page 8 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 24 October 2016, being \$0.002 (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			
	Issue price (per Share)	\$0.001 (50% decrease in current issue price)	\$0.002 (Current issue price)	\$0.004 (100% increase in current issue price)
6,240,762,949 (Current variable A)	Shares issued	624,076,295	624,076,295	624,076,295
	Funds raised	\$624,076	1,248,153	\$2,496,305
	Dilution	10%	10%	10%
9,361,144,424 (50% increase in variable A)*	Shares issued	936,114,442	936,114,442	936,114,442
	Funds raised	\$936,114	\$1,872,229	\$3,744,458
	Dilution	10%	10%	10%
12,481,525,898 (100% increase in variable A)*	Shares issued	1,248,152,590	1,248,152,590	1,248,152,590
	Funds raised	\$1,248,153	\$2,496,305	\$4,992,610
	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 6,240,762,949 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 24 October 2016.
4. The Company issues the maximum possible number of Equity Securities under the 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 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 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 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 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 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 10% Placement Capacity will be vendors of the new resources, assets or investments.

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

The Company has previously obtained Shareholder approval for a 10% Placement Capacity under Listing Rule 7.1A. at the Annual General Meeting held on 30 November 2015.

The Company did not use the 10% Placement Capacity however, in the 12 months preceding the date of the Meeting the Company has issued 3,130,512,011 Fully Paid Shares which represents 101% of total equity securities the Company had on issue.

The following information is provided in relation to each issue of Equity Securities (as set out in Annexure A) in the 12 months preceding the date of the Meeting:

- (i) 3,130,512,011 Fully Paid Shares were issued which rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (ii) 1,454,319 Listed Options were issued for nil consideration with varied exercise prices and expiry dates; and
- (iii) 309,999 Convertible Notes were issued as approved by Shareholders at the Annual General Meeting of 30 November 2015.

**(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.

## GLOSSARY

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

**Annual Report** means the annual report of the Company for the year ended 30 June 2016.

**Associate** means an "associate" as defined in section 9 of the Corporations Act, except that a reference to "Associate" in relation to a Listing Rule has the meaning given to it in Listing Rule 19.12.

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

**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.

**Option** means an option to acquire a Share.

**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 2016.

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

**Restricted Voter** means Key Management Personnel and their Closely Related Parties.

**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.

## Annexure A – Equity Securities issued in past 12 months

Type of Equity Securities	Number Issued	Issue Price	Details
Shares (a)	192,307,692	\$0.013	Hanlong conversion of convertible note
Shares (b)	2,936,750,000	\$0.005	Rights Issue
Listed Options	2,824,250,000	Free	Rights Issue free attaching options expiring 31 August 2017 with an exercise price of \$0.006.
Shares (c)	1,454,319	\$0.006	Exercise of listed options
Convertible Notes	70,000	\$100	Approved by shareholders at AGM on 30 November 2015
Convertible Notes	40,000	\$100	Approved by shareholders at AGM on 30 November 2015
Convertible Notes	199,999	\$100	Approved by shareholders at AGM on 30 November 2015

### Notes accompanying Annexure 1:

The Issue of 3,130,512,011 Shares for the 12 months preceding the date of this Notice are as follows:

- (a) 192,307,692 Shares were issued on 30 December 2015 when Hanlong converted 2.5 million Convertible Notes into Shares. The issue price of \$0.013 was an 8% premium to the share price on the date of issue.
- (b) 2,936,750,000 Shares were issued under the Rights Issue on 8 March 2016 as detailed in the Prospectus lodged with ASX on 3 February 2016. The issue price of \$0.005 was equal to the share price on the date of issue. This issue of shares pursuant to the Rights Issue was made up of the following components:
  - (i) 460,680,512 shares were issued for total cash consideration raised of \$2,303,403 before expenses;
  - (ii) 2,189,319,488 shares were issued to Mr Porter at \$0.005 per share as part payment of an agreed settlement reached between Sundance and Mr Porter. The value of these shares at issue date was \$10,946,597; and
  - (iii) 286,750,000 shares were issued at \$0.005 each to Patersons Securities Limited as payment for underwriting and corporate advisory fees. The value of these shares at issue date was \$1,433,750.

The proceeds of the Rights issue have been used to secure the intellectual property of the Project and the Company, maintain relationships in-country, advance the Project, pay Mr Porter in accordance with the settlement arrangements and for general working capital purposes.

- (c) 1,454,319 Shares were issued upon the exercise of Listed Options during April and May 2016. Total cash consideration was \$8,725 and was used for general working capital purposes.
- (d) During the year ended 30 June 2016, the Company spent \$18.8 million on Project development, head office costs and general working capital.



# SUNDANCE RESOURCES LTD

ABN 19 055 719 394

## Lodge your vote:

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

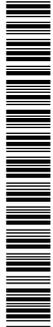
**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

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

SDL  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Proxy Form

XX



### 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: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

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 10:00am (WST) Saturday, 26 November 2016**

### 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** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**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.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

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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 the Celtic Club, 48 Ord Street, West Perth, Western Australia, on Monday, 28 November 2016 at 10:00am (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 Wallace King as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Mr Alan Rule 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"/>

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 / / \_\_\_\_\_