



11 August 2021

RESTRUCTURE OF ARRANGEMENTS WITH NOTEHOLDERS

Sundance Resources Limited ("**Sundance**" or "**Company**") is pleased to announce that it has reached an agreement with Senrigan Master Fund, Noble Resources International Pte Ltd, D. E. Shaw Composite Holdings International, Ltd, Wafin Limited and BSOF Master Fund L.P. (together, the "**Noteholders**") to restructure the Company's existing debt and security arrangements.

Under the new arrangements, the Noteholders have agreed to indefinitely forbear on their Convertible Notes for the duration of the proceedings, which are currently underway against the Governments of the Republic of the Congo and the Republic of Cameroon.

In addition, if Sundance is successful in any of these proceedings and receives an award of damages, the Noteholders will be entitled to receive an agreed portion of any damages recovered (i) as compensation for their forbearance of their Convertible Notes and (ii) in repayment of the redemption amounts owing under the Convertible Notes. Essentially, the agreed portion of damages to which the Noteholders are entitled corresponds to the amount of damages awarded to Sundance, with Sundance's recovery increasing as the amount of damages awarded in any of the proceedings increases.

Any amounts due to the Noteholders under the new arrangements will be paid after Burford has recovered its entitlements as the litigation funder under the Capital Provision Agreement (as announced by the Company on 3 May 2021).

After these payments are made to the litigation funder and the Noteholders, Sundance will be able to use the balance of any damages awarded in the arbitration proceedings in its absolute discretion and in the interests of all shareholders.

Commenting on behalf of the Sundance Board, Non-Executive Director Giulio Casello said:

"Sundance is pleased to have finalised these arrangements with the Noteholders, which demonstrates their confidence in the Company's claims and their willingness to stand by Sundance for the duration of the proceedings against the Governments of the Republic of the Congo and Republic of Cameroon. These new arrangements give appropriate comfort to the Noteholders while the claims are fully prosecuted with secured litigation funding from Burford."

ENDS

Further information:

Giulio Casello
Non-Executive Director
Sundance Resources Limited
Tel: +61 9 9220 2300
Email: info@sundanceresources.com.au

Media:

Peter Klinger
Cannings Purple
Tel: +61 411 251 540
Email: pklinger@canningspurple.com.au