



ASX Announcement | Media Release

2 August 2018

## MARKET UPDATE – PLACEMENT AGREEMENT

Sundance Resources (**ASX: SDL**) ("**Sundance**" or "**Company**") is pleased to announce that it has signed a placement agreement with AustSino Resources Group Limited (**ASX:ANS**) ("**ANS**") to take a A\$750,000 placement of Sundance shares.

The placement agreement between ANS and Sundance was signed on 1 August 2018. On Monday, 6 August 2018, ANS will provide A\$750,000 in immediately available funds to Sundance and, no later than one business day after receipt of those funds, Sundance will issue ANS 187,500,000 ordinary fully paid shares. The issue price of the shares is \$0.004, which is a 20% discount to the closing price on 1 August 2018, and will give ANS a 2.3% interest in the share capital of the Company. The funds will be used for the purposes of advancing the Mbalam-Nabeba Iron Ore Project ("**Project**") and general working capital (including payment of a 5% placement fee). Shareholder approval is not required for the issue.

Sundance and ANS have also agreed to discuss and advance the development of the Project on an exclusive basis until 31 August 2018, subject to existing arrangements between Sundance and Tidfore Heavy Equipment Group Co. Ltd relating to the Project.

Sundance Resources Chief Executive Officer and Managing Director Giulio Casello said:

*"Sundance is pleased to receive the support from ANS. They and their Chairman, Mr Ding, have the background and credentials to provide great assistance to Sundance to progress our Project.*

*"This is another step forward for the Company following on from our recent announcement of our agreement to make the Company debt free."*

**ENDS**

**Further information:**

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### **About Sundance Resources**

*Sundance Resources is seeking to develop its flagship Mbalam-Nabeba Iron Ore Project, which straddles the border of Cameroon and the Republic of Congo in Central Africa. Stage One will be the production of a Direct Shipping Ore (“DSO”)-quality sinter fines product averaging >62.0% Fe at a rate of 40Mtpa for approximately 14 years based on blending material sourced from the deposits in the neighbouring countries of Cameroon and Congo. Stage Two, which is currently at a Pre-Feasibility Stage, would then extend the life of the operation by further 15-plus years producing high-grade Itabirite hematite concentrate. In April 2011, Sundance completed the Definitive Feasibility Study for Stage One and Pre-Feasibility Study for Stage Two of the Mbalam-Nabeba Iron Ore Project. The Project will utilise the following rail and port infrastructure to be financed, built and owned by the Government of Cameroon, a 540km rail line dedicated to the transport of iron ore through Cameroon and a dedicated mineral export terminal designed for taking bulk iron ore carriers of up to 300,000 tonnes.*

### **About AustSino Resources Group**

*AustSino Resources Group Ltd is a Perth-based exploration company listed on the ASX platform, which has a strong portfolio of prospective iron ore tenements in the Mid West region of Western Australia and which is actively exploring further opportunities in the iron ore sector.*

### **Forward Looking Statements**

*Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the iron ore mining industry, financing a large capital project, expectations regarding iron ore prices, production, cash costs and to the operating results, growth prospects and the outlook of Sundance’s operations including the likely financing and commencement of commercial operations of the Mbalam Nabeba Iron Ore Project and its liquidity and capital sources and expenditure, contain or comprise certain forward-looking statements regarding Sundance’s operations, economic performance and financial condition.*

*Although Sundance 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, deterioration in the iron ore market, deterioration in debt and equity markets that lead to the Project not being able to be financed, success of business and operating initiatives, changes in the regulatory environment and other government action, fluctuations in iron ore prices and exchange rates, business and operational risk management, changes in equipment life, capability or access to infrastructure, emergence of previously underestimated technical challenges, environmental or social factors which may affect a license to operate.*