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THE MBALAM- NABEBA PROJECT IN CENTRAL AFRICA

*DEVELOPING THE
WORLD'S NEXT MAJOR
IRON ORE REGION*

Sundance Resources Limited
Giulio Casello – CEO & Managing Director

China Iron Ore Conference
28 February 2013 | Beijing, China



SUNDANCE
RESOURCES LTD

ASX Code: SDL
ABN 19 055 719 394



CAMIRON SA



CONGOIRON SA

Disclaimer



Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the iron ore mining industry, expectations regarding iron ore prices, production, cash costs and to the operating results, growth prospects and the outlook of SDL's operations including the likely commencement of commercial operations of the Mbalam Project and its liquidity and capital resources and expenditure, contain or comprise certain forward-looking statements regarding SDL's exploration operations, economic performance and financial condition.

Although SDL 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 SDL's most recent annual report. SDL 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.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mr Lynn Widenbar, a member of the Australasian Institute of Mining and Metallurgy. Mr Longley and Mr Widenbar are consultants to Sundance and have sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this report that relates to Mineral Ore Reserves is based on information compiled by Mr Bruce Gregory, a member of the Australasian Institute of Mining and Metallurgy. Mr Gregory is employed by AMC Consultants Pty Ltd and is a consultant to the Company. Mr Gregory has sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Messrs Longley, Widenbar and Gregory consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

For more information including modelling parameters and details, the ASX announcements pertaining to Exploration Results, Mineral Resources and Ore Reserves are available from the Company's website: www.sundanceresources.com.au.

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TODAY'S PRESENTATION

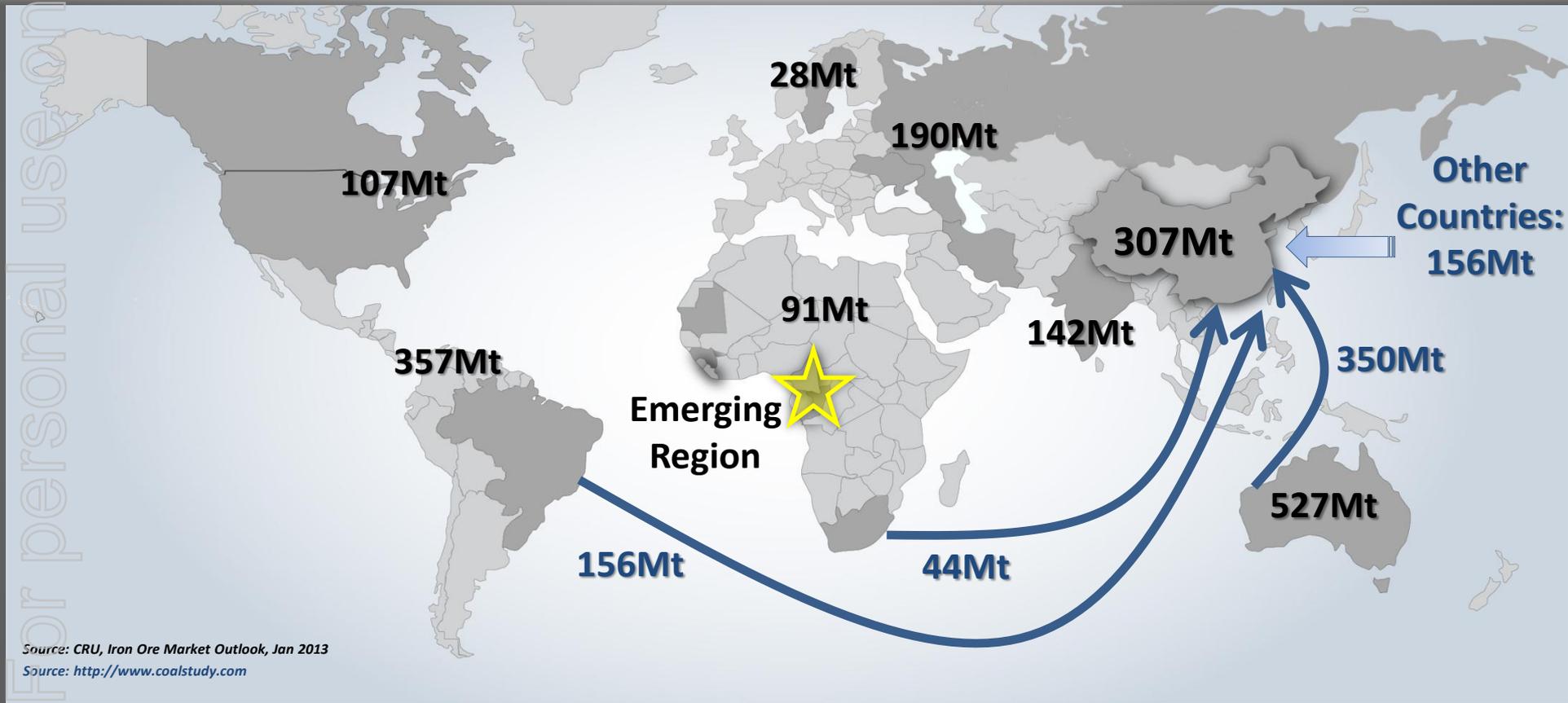
1. Outlook of global iron ore operations and emergence of Africa
2. Overview of Sundance and the Mbalam-Nabeba Project
3. The opportunity for China to unlock a new world-class iron ore region



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GLOBAL IRON ORE SUPPLY- 2012 & SEABORNE TRADE TO CHINA

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AFRICA – READY FOR DEVELOPMENT

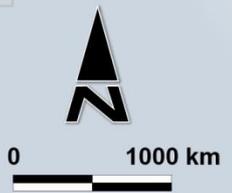
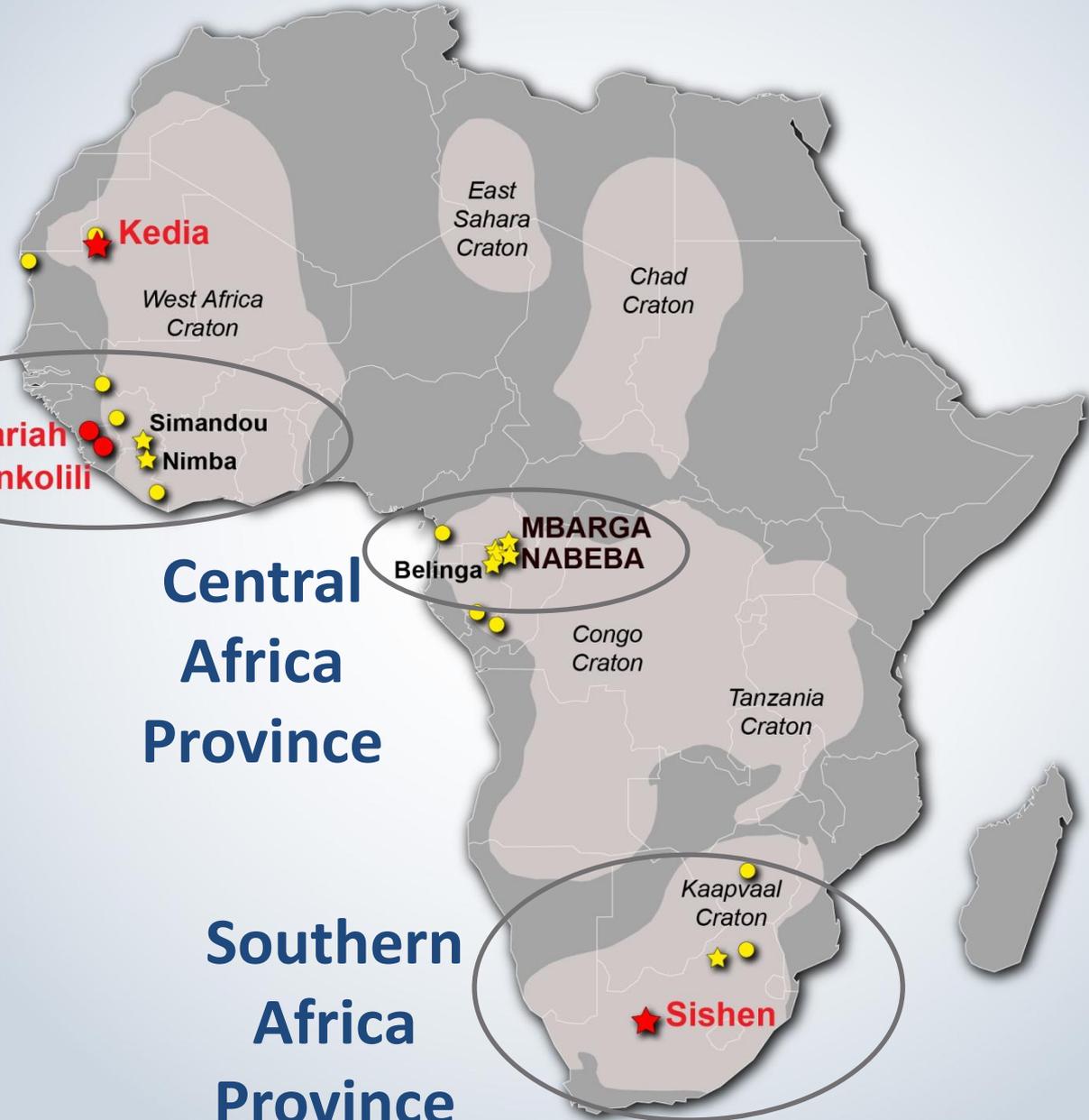
- Producing Area
- Iron Ore Deposit
- ★ DSO Project

Western
Africa
Province

Central
Africa
Province

Southern
Africa
Province

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GEOGRAPHICAL AND POLITICAL ISSUES

- WEST AFRICA

- Producing Area
- Iron Ore Deposit
- ★ DSO Project



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0 500 km

MATURE REGION WITH LIMITED OPPORTUNITY - SOUTH AFRICA

- Producing Area
- Iron Ore Deposit
- ★ DSO Project

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Congo Craton

Windhoek

Namibia

Botswana

Kaapvaal Craton

Gaborone

South Africa

Sishen

Railway

Harare

Ripple Creek

Zimbabwe

Zandrivierspoort

Thabazimbi

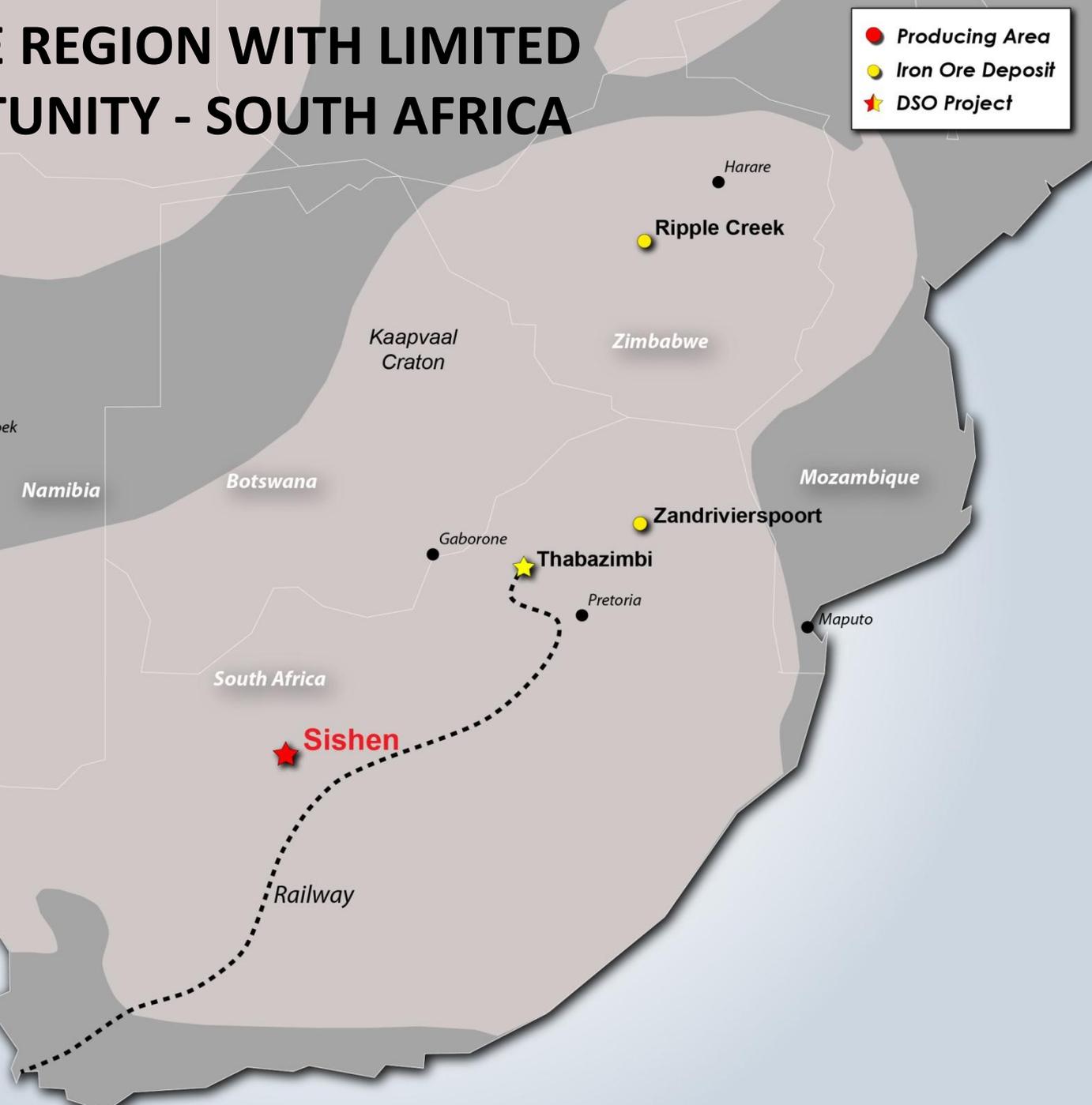
Pretoria

Mozambique

Maputo



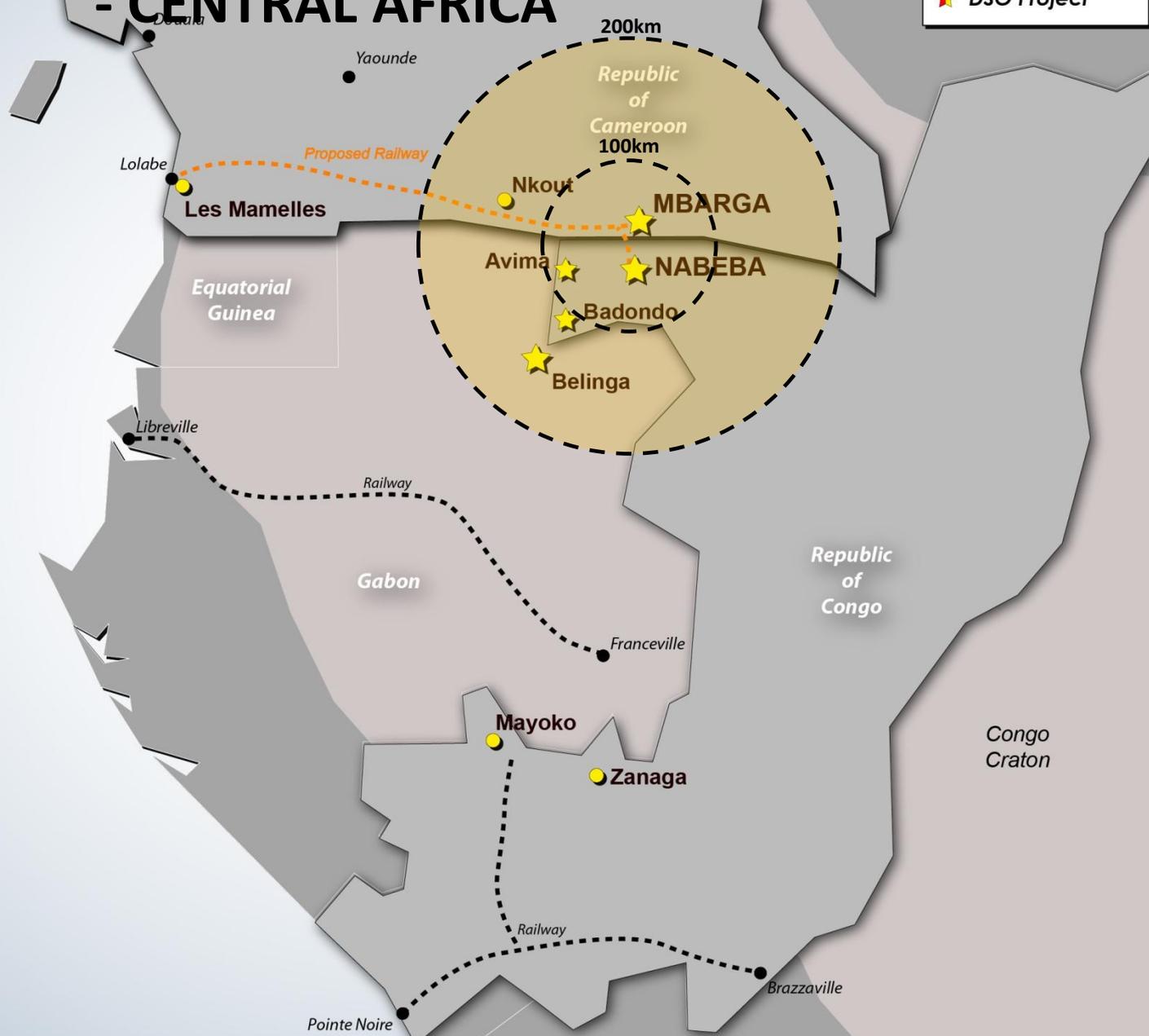
0 500 km



THE NEXT SUBSTANTIAL IRON ORE PROVINCE - CENTRAL AFRICA

- Producing Area
- Iron Ore Deposit
- ★ DSO Project

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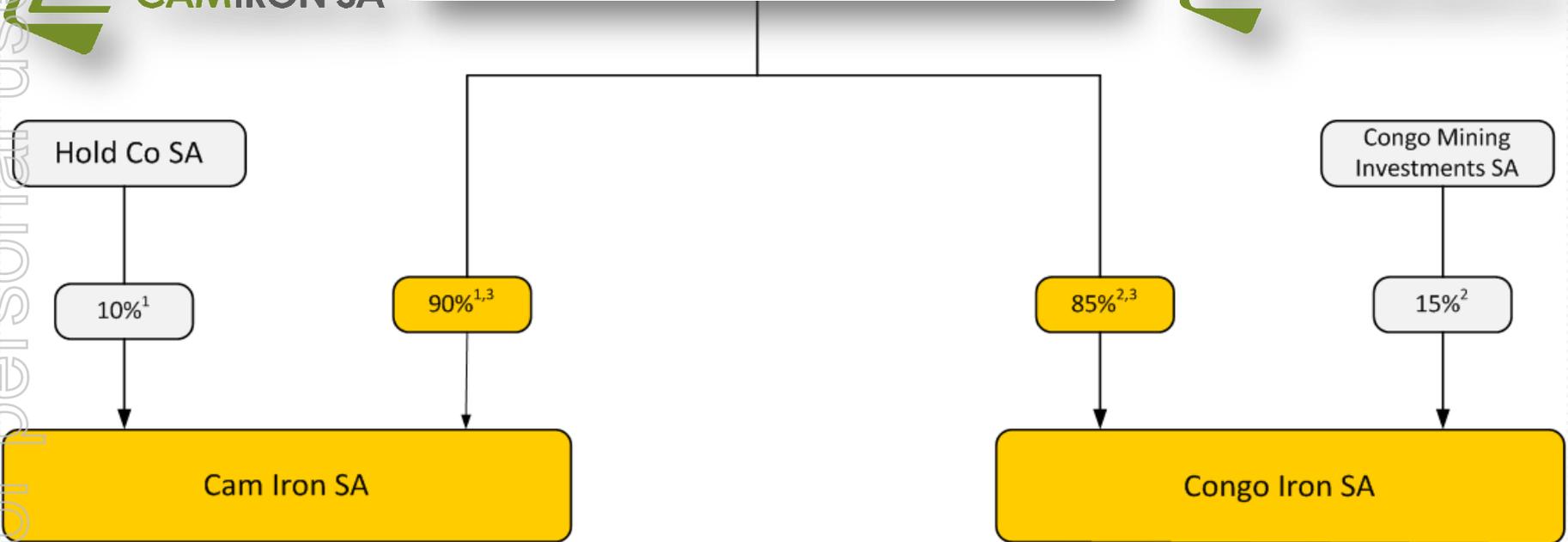


MBALAM-NABEBA STRATEGIC ADVANTAGE



- First mover – infrastructure to unlock a new world class iron ore region
- Full Government support from both countries
 - Cameroon Convention and Congo Mining Permit issued
 - Environmental approvals given
- Stable Governments
- Significant expansion opportunities from adjacent third-party iron ore deposits

CORPORATE STRUCTURE



1. Under the concluded Key Terms the Cameroon Government has a right to a 10% free carry interest in the project companies pursuant to the Cameroon Mining Code and an additional 5% interest where the equity requirements can be loaned to the State and then repaid with interest out of dividends.
2. Congo Government has a right to a 10% interest in Congo Iron SA pursuant to the Congo Mining Code.
3. Should both Governments exercise rights for interest in Cam Iron SA and Congo Iron SA, then SDL's interests in each will reduce to 76.5% in each company.

A PIONEER MINING PROJECT FOR CENTRAL AFRICA



- 510 km rail line dedicated transport of iron ore and 70 km spur line from Nabeba
- Deep water port capable of taking bulk iron ore carriers of up to 300,000 DWT

Stage One: Mining 35Mtpa of **Direct Shipping Ore**-quality High Grade Hematite for *at least 10 years*

Stage Two: Continued 35Mtpa of concentrate product from **Itabirite** for *at least a further 15 years*

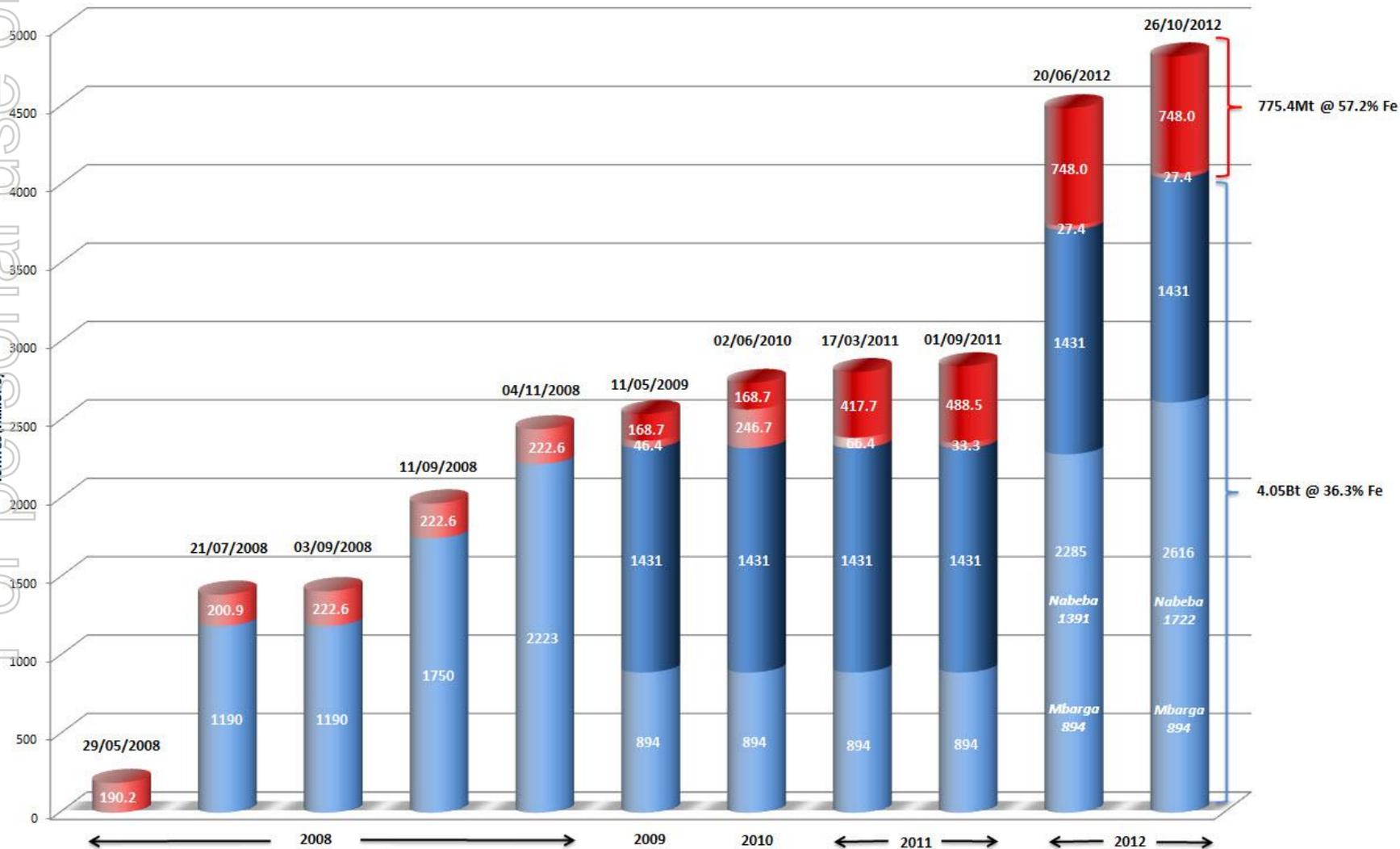


IRON MINERAL RESOURCE GROWTH OVER TIME – 5 YEAR PROJECT GROWTH



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■ Itabirite Inferred ■ Itabirite Indicated ■ High Grade Inferred ■ High Grade Indicated



JORC-CODE COMPLIANT HIGH GRADE HEMATITE RESOURCES AND ORE RESERVES



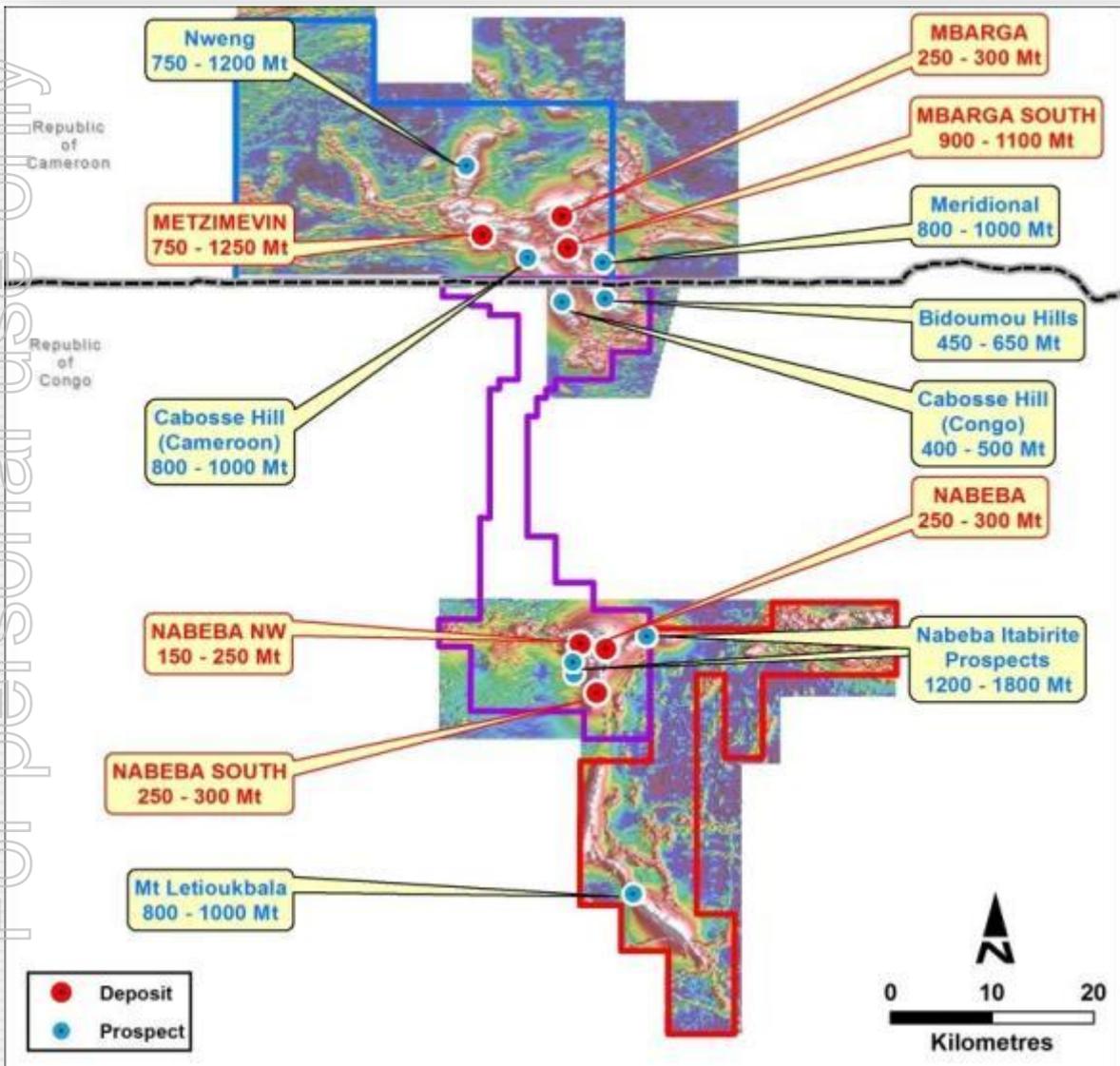
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- High Grade Hematite Resources of 775.4 Mt at 57.2% Fe
- **Ore Reserves of 436.3 Mt at 62.6% Fe**
- Low impurities 4.4% Silica; 2.6% Alumina; 0.09% Phos
- Additional Exploration Target* of 90 – 150 Mt of High Grade Hematite on existing tenements



** It must be noted that this range is an Exploration Target only, and not to be misconstrued as an estimate of Mineral Resources. The potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the determination of a mineral resource.*

4.05 BT ITABIRITE HEMATITE LONG MINE LIFE 30+ YRS



Defined Resources totalling 4.05 Bt of Itabirite grading 36.3% Fe:

- 2.32Bt at 38.0% Fe at Mbarga
- 1.72Bt at 33.9% Fe at Nabeba

Itabirite Exploration Target* on existing permits of additional

9.3 to 13.2 Bt at 30% - 40% Fe¹

* It must be noted that this range is an Exploration Target only, and not to be misconstrued as an estimate of Mineral Resources. The potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the determination of a mineral resource.

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PROJECT DETAILS



Deep Water Port

- Cheapest /best location in Africa
- No Breakwater
- Equatorial waters
- 1Km Jetty
- US \$0.7B

Dedicated Railway

- Simple design
- Standard Gauge 32t axle load
- No tunnels, only 640m of bridges, mostly flat, run down to coast
- 510Kms to Mbalam + 70Kms to Nabeba
- US \$2.75B

Mines

- Low strip ratio (0.6:1)
- Low operating costs of \$23/t FOB for stage 1
- 2x \$0.6B for stage 1

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Assessing the Lolabe port site



Preliminary planning of rail corridor



Construction of access road in the Port Stockyard Area



FIRM COMMITMENT FROM BOTH GOVERNMENTS

- **Mbalam Convention signed 30 November 2012** with Cameroon Government
 - 5 Year tax holiday; 25% income tax and 5% dividend tax thereafter
 - Govt. ownership 10% free carry plus 5% loan carried
 - Flexible labour conditions
 - Strong social commitment

• **Nabeba Mining Permit Approval granted** by Republic of Congo Government in Dec 2012





ACHIEVEMENTS IN LAST 12 MONTHS

High Grade Hematite Resources of 775.4Mt at 57.2% Fe

Ore Reserves of 436.3Mt at 62.6% Fe

Total Project Itabirite resource increased to 4.05Bt at 36.3% Fe

Itabirite Exploration target of additional 9.2-13.2Bt grading 30%-40% Fe

Feasibility studies completed confirming technically and economically viable project

All **Environmental Approvals** for Mbalam and Nabeba Project now awarded

Congo Mining Permit Approval 28 December 2012

Republic of Cameroon Government signed Mbalam Convention 30 November 2012



CORPORATE UPDATE – HANLONG SCHEME



- FIRB Approval received 22 June 2012
- National Development and Reform Commission (NDRC) grants 6 month extension to provisional approval to 30 July 2013
- Hanlong has secured Financial Commitment Letters from **China Development Bank** (US\$1.022B) and **China Everbright Bank** (US\$438M)
- Directors are recommending 45c-a-share offer from Hanlong (Africa) Mining in the absence of a superior offer

Revised Scheme Timetable

Hanlong to secure Credit Approved Term Sheets	26 March 2013
SDL Shareholder Scheme Meeting	7 May 2013
NDRC final approval and other PRC Regulatory Approvals	9 May 2013
Second court date	10 May 2013
Implementation Date	27 May 2013
End Date	7 June 2013

THIS PROJECT IS WAITING TO GO



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- Definitive Studies complete
- Reserves and Resources defined
- Long mine life potential 30+ years
- Growth potential for the region
- Government's strong support
 - Cameroon Convention **SIGNED**
 - Congo Mining Permit **ISSUED**



Sundance, Cam Iron and Congo Iron management teams located in Perth, Yaounde and Brazzaville with international credibility, technical expertise and best-practice industry knowledge to support the development.



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Sundance is exceptionally well placed to realise our vision of becoming a Leading Global Iron Ore Producer.

Thank you!

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