



ASX Announcement | Media Release  
16 October 2018

## MARKET UPDATE – INITIAL PLACEMENT FUNDS RECEIVED FROM AUSTSINO

Further to the announcement released by Sundance Resources (**ASX: SDL**) (“**Sundance**” or “**Company**”) to the ASX on 25 September 2018 (“**Announcement**”), in which Sundance announced it had reached an agreement with AustSino Resources Group Limited (**ASX:ANS**) (“**AustSino**”) and all of its Noteholders (“**Agreement**”), Sundance is pleased to report that AustSino has paid \$250,000 in immediately available funds to Sundance. Sundance will issue 62,500,000 fully paid ordinary shares to AustSino (“**Initial Placement**”) at an issue price of \$0.004 per share, as per the Agreement. The funds will be used for working capital and to fund the development of the Mbalam-Nabeba Iron Ore Project and the transactions associated with the Agreement. Shareholder approval is not required for the Initial Placement.

Sundance’s shares will remain in suspension while AustSino (also in suspension) responds to the ASX’s request for further information on AustSino’s corporate transactions and the capital restructure that will allow AustSino to make its strategic investment in Sundance – see the AustSino announcement to the ASX on 25 September 2018 for further information.

Sundance will update shareholders on next steps as detailed in the Agreement, including the cessation of the trading suspension, as soon as it is able to do so.

**ENDS**

**Further information:**

**GIULIO CASELLO**

Chief Executive Officer and Managing Director

Sundance Resources Limited

Tel: +61 8 9220 2300

Email: [info@sundanceresources.com.au](mailto:info@sundanceresources.com.au)

**Media:**

Peter Klinger

Cannings Purple

Mob: +61 411 251 540

E: [pklinger@canningspurple.com.au](mailto:pklinger@canningspurple.com.au)