



29 June 2011

ASX / MEDIA RELEASE

SECURING A STRATEGIC PARTNER WELL UNDERWAY FOR THE MBALAM IRON ORE PROJECT

Sundance Resources Limited (ASX Code: SDL) is pleased to provide an update on the status of its activities to secure a strategic partner for its Mbalam Iron Ore Project in central West Africa.

Potential partners and a number of Chinese banking institutions recently visited Sundance's operations in the Republic of Cameroon and the Republic of Congo to finalise due diligence. Visits to the proposed mine sites, rail corridor and port site were undertaken.

Follow up discussions between Sundance's technical teams and a number of the prospective strategic partners have also been held in China and in Africa over the past few months. This has involved formal discussions on both commercial and technical items pertaining to the Definitive Feasibility Study, which was released in April 2011.

A number of the parties have also held detailed discussions with Government Ministers in Cameroon and Congo about their interest in the Mbalam Iron Ore Project. Talks with the Republic of Cameroon and Republic of Congo Governments regarding the Mining Conventions are also being finalised. The Governments involved have shown strong support and are eager for the completion of talks so that construction may commence as soon as possible.

Sundance has shortlisted the preferred potential partners and has entered into commercial negotiations.

Sundance is very pleased with the progress that has been achieved in recent months and looks forward to successfully concluding arrangements for the introduction of a strategic partner to the Project. The Company will advise the Market as soon as something sufficiently binding or capable of announcement is available.

Sundance continues to work towards the target of having Conventions in place and Final Investment Decision taken in time to start early works on the construction of the rail and port infrastructure before the end of 2011.

ENDS

Released by:
Giulio Casello
Managing Director and CEO
Sundance Resources Limited

Tel: +61 8 9220 2300
E: info@sundanceresources.com.au
Web: www.sundanceresources.com.au



The Mbalam Iron Ore Project

Sundance Resources Limited is an Australian-based ASX company which is included in the S&P/ASX 200 Index. The Mbalam Iron Ore Project ('the Project') is based around a group of large-scale iron ore deposits spanning the border between the Republic of Cameroon and the neighbouring Republic of Congo in central-west Africa.

The Project will consist of production of 35 Mdtpa from primarily two mines, as well as the construction of 510km heavy haulage rail line dedicated to iron ore transport from Mbarga to the Cameroon coast (with a 70 kilometre rail spur from Nabeba), and a deep water port capable of taking bulk iron ore carriers of up to 300,000 Mt.

Sundance completed the Definitive Feasibility Study ('DFS') of the Mbalam Iron Ore Project in April 2011. The DFS covers all aspects including the geology, mining, infrastructure, engineering, construction and economics as they relate to development of the first stage of the Project. The DFS now forms the basis for capital appropriation and will provide the budget input for the Project to move towards Final Investment Decision by the end of September 2011.