



ASX Announcement | Media Release  
1 October 2018

## WAFIN SIGNS AGREEMENT

Further to the announcement released by Sundance Resources Limited (**ASX: SDL**) (“**Sundance**” or “**Company**”) to the ASX on 25 September 2018, Sundance is pleased to announce that Wafin Limited (“**Wafin**”), a noteholder of Sundance, has executed a deed poll dated 28 September 2018 (“**Accession Deed Poll**”) pursuant to which Wafin has agreed to be bound by the terms of the agreement relating to the cancellation of the convertible notes of Sundance and the issue of securities to AustSino Resources Group Limited (**ASX: ANS**) (“**AustSino**”) and the noteholders of Sundance dated 24 September 2018 (“**Agreement**”).

The execution of the Accession Deed Poll by Wafin means all noteholders of Sundance are bound by the Agreement, satisfying a key condition precedent.

The Agreement (see ASX announcement dated 25 September 2018 for full details of the Agreement and the other conditions precedent required) is transformational for Sundance and all Shareholders because:

- It will trigger a \$58M cash injection into the Company by Strategic Investor AustSino;
- AustSino will become a controlling shareholder of Sundance;
- The cash will allow Sundance to cancel \$132.9M worth of outstanding convertible notes; and
- Sundance will emerge well-funded and debt free to advance our world-class Mbalam-Nabeba Iron Ore Project in Cameroon and Congo with the assistance of AustSino and potential Chinese partners.

Sundance Resources’ Chief Executive Officer, Giulio Casello, said:

“I would like to thank Wafin, our largest noteholder, for their ongoing support of Sundance.

“The support and agreement of all our noteholders in favour of this transformational deal is crucial and means that a key condition precedent of the Agreement has now been satisfied.

“I look forward to updating Shareholders as further conditions of this Agreement are satisfied.”

Sundance shares will remain in suspension while AustSino (also in suspension) responds to the ASX’s requests for further information on AustSino’s corporate transaction and capital restructure that will allow AustSino to make its strategic investment in Sundance.

**ENDS**

**Further information:**

**GIULIO CASELLO**

Chief Executive Officer and Managing Director  
Sundance Resources Limited  
Tel: +61 8 9220 2300  
E: [info@sundanceresources.com.au](mailto:info@sundanceresources.com.au)

**Media:**

**Peter Klinger**  
Cannings Purple  
Tel: +61 411 251 540  
E: [pklinger@canningspurple.com.au](mailto:pklinger@canningspurple.com.au)