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ASX / MEDIA RELEASE

Sundance Resources' project on track ahead of trading re-start

Key Points

- Sundance to recommence trading on ASX on Monday 19 July 2010.
- Strong Board and executive management team in place to oversee business continuity and strategy execution.
- Key Mbalam Iron Ore Project remains on schedule for completion of DFS by end-2010 and start of construction in 2011.
- Strong financial position with A\$75 million cash in hand and no debt.
- Discussions progressing with potential strategic partners on build-operate-finance packages for key project infrastructure.

International iron ore company **Sundance Resources (ASX: SDL – “Sundance” or “the Company”)** has today applied to the Australian Securities Exchange (**ASX**) to lift the voluntary suspension on its shares following the establishment of a Board of Directors, enabling trading in the Company's shares to recommence on Monday 19 July 2010.

The Company is also pleased to provide an update on the business and its Mabalam Iron Ore Project in the Republic of Cameroon and the Republic of Congo.

Strong Board and management team

As previously announced, former Sundance Chairman Mr George Jones, commercial lawyer Mr Michael Blakiston and investment banker Mr Adam Rankine-Wilson were appointed as defacto Directors to form the Board of the Company along with highly experienced mining industry leader Mr Barry Eldridge and former KPMG partner and highly experienced professional Director, Ms Fiona Harris.

The appointment of the defacto Directors, followed consultation with major shareholders and Australian Securities and Investment Commission (**ASIC**), and fulfils a key requirement of the Listing Rules and Sundance Constitution and enables the Company to apply to lift the voluntary suspension of its shares ahead of an Extraordinary General Meeting (**EGM**) of shareholders to elect the Directors. Sundance's largest shareholder – the Talbot Group – called the EGM to be held on 16 August 2010.

Sundance Chairman Mr George Jones said “it was a credit to all involved, including those lost, that Sundance had been quickly stabilised and is now moving forward on its exciting growth phase.”

“It has been crucial for the Company, its shareholders and for the memory of those we have lost that we have been able to re-build Sundance quickly into this position of strength,” Mr Jones said.

“We are grateful to our shareholders for their patience and understanding as Sundance navigated the challenging period during the recovery and repatriation phase following the air crash on 19 June 2010. It was important that the Company had this time to manage the incident and associated governance and operational issues, remove any uncertainty around Sundance’s ability to continue to operate, stabilise the business and ensure we had taken all necessary action to protect shareholder value. This has been achieved.”

“The Company’s foundations are well and truly in place and intact and that is a great credit to the former Board and Managing Director Mr Don Lewis. We are now taking those very solid foundations and continuing with the well-documented corporate strategy laid out by the previous leadership team that we believe will see Sundance develop into a major international iron ore company, leading development of a global-scale regional iron ore province in West Africa.

“Sundance is in a very strong position. It has a solid balance sheet with some \$75 million of cash reserves, a highly experienced and capable management team, and a well-advanced world-class iron ore project with very robust financials. These are key ingredients for success and I am very confident of the Company’s ability to continue its rapid growth.”

Acting Chief Executive Officer, Mr Peter Canterbury, said the Company was fortunate to be able to quickly establish a Board of such high quality and experience, ensuring stability and continuity for the business and the Mbalam Project.

“We were able to pool, very quickly, a Board with substantial experience in all aspects of project development, financing and operations. This provided immediate stability, strength and guidance for our well-established executive management team who, with the recent conclusion of the repatriation of personnel from the air crash, are now fully focussed on our strategic plan and the delivery of the Mbalam Project.”

“George, as a former Chairman of Sundance, is already familiar with our team and has intimate knowledge of the Project and its stakeholders. He also has unparalleled relationships globally that are already proving invaluable as we progress our search for a strategic partner to participate in the development of the Project.”

“We have already met with the President of the Republic of Congo and Senior Government officials who continue to show exceptional support for the Project and the Company. Over the coming weeks, George Jones and myself will be travelling to the Republic of Cameroon to hold meetings with Senior Government Ministers to reinforce our continuing good working relationship and thank them for their exceptional efforts and support during a very trying time for our Company. Recent events have underlined the close relationship that exists between Sundance and the Governments of the Republic of Congo and the Republic of Cameroon.”

“Despite the tragedy, the Project remains on track and has been making good progress against key strategic milestones. We have begun to refocus our in-country geological personnel and expect to recommence geological and metallurgical drilling within the next week,” Mr Canterbury said.

Key Strategic Milestones

The previously stated strategic milestones for the Company’s Mbalam Iron Ore Project include:

- Define JORC Resources at Nabeba Deposit and convert Project DSO Resources to Reserves to support minimum of 10 years high grade sinter fines product

- Complete Definitive Feasibility Study by end 2010
- Secure Government approvals and Convention
- Secure financing terms in partnership with strategic partners

Progress Report Against Milestones

In support of the key strategic milestones, the Company has completed the following:

- Drilling recommenced in November 2009 and has delivered well within the range of the Company's exploration resource target with additional upside potential. Drilling and exploration operations resume on Wednesday 21 July 2010 following a 4-week suspension. Work is continuing to convert resources to Reserve status.
- Environmental Compliance for the Project within Cameroon. The Company's Environmental and Social Assessment (ESA) Report was submitted in March 2010 and the Company has recently received the Environmental Compliance Certificate for the Project. The Company is continuing discussions with all stakeholders to ensure its practices meet international standards.
- The Mining Permit application was submitted in December 2009.
- Rail route optimisation is on schedule with design and geotechnical investigations along the corridor from mine to port completed.
- Port design has been refined with the offshore geotechnical drilling program completed at Lolabè in March 2010.
- Metallurgical Test work is underway for final product delineation.
- Declaration of Public Utility (DUP) application for land allocation for port and rail works was submitted in April 2010.
- Discussions have been held with senior Ministers from the Republic of Cameroon and the Republic of Congo, endorsing the Company's regional development strategy for deposits across the Cameroon-Congo-Gabon iron ore province.
- The Mbalam Convention was submitted in June 2010 (the Mbalam Convention sets out the fiscal regime and other commitments including around labour arrangements and land approvals and will underpin the legislative framework for the Project).
- Discussions are progressing with potential strategic partners with an interest in build-operate-finance packages over key project infrastructure.

"Sundance is continuing to make substantial progress, positioning itself to be the leading developer of a global-scale regional iron ore province, with the development aimed at being capable of supporting regional growth in iron ore production of up to 100 Million Tonnes per annum," Mr Jones stated.

"We have a very experienced Board and highly skilled management team in place ready to continue the development in honour of Don Lewis and the previous Board of Sundance."

"We are excited about the future of the Project and look forward to keeping shareholders informed of our progress against key project milestones," Mr Jones said.

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About Sundance Resources Limited

Sundance Resources Ltd is an international iron ore company focused on mining interests in the Republic of Cameroon and the Republic of Congo in Central West Africa. Sundance has commenced Definitive Feasibility Study on the Mbalam Iron Ore Project as the basis for developing a global iron ore business. Central West Africa is considered to have the potential to develop into a significant new iron province, underpinned by the Mbalam Iron Ore Project.

WA-based Sundance has been listed on the Australian Stock Exchange since 1993 and is also traded on over-the-counter markets in Frankfurt, Berlin, Hamburg, Stuttgart and Munich.