



ASX Announcement | Media Release
25 September 2017

COMPLETION OF SHARE PURCHASE PLAN

HIGHLIGHTS

- **Sundance raises approximately \$1.9m through the Share Purchase Plan and Top-up Placement**
- **Share Purchase Plan raises \$1,524,250 from Eligible Shareholders**

Sundance Resources Limited ("**Sundance**" or "**Company**") (ASX: SDL) is pleased to announce that its Share Purchase Plan ("**Plan**") raised a total of \$1,524,250 from eligible shareholders, which was above the targeted and underwritten amount of \$1,000,000. The Directors have resolved to accept the oversubscriptions and will not be scaling back any applications.

As described in the Plan, Sundance also offered to the Underwriter (Patersons Securities Limited) the right to facilitate a placement of new shares in the Company at the same issue price offered under the Plan ("**Top-up Placement**"), for the purpose of providing further working capital to enable the Company to engage with strategic partners to develop the Mbalam Nabeba Iron Ore Project. Completion of the Top-up Placement has raised a further \$368,000 from sophisticated investors and will result in the issue of 92,115,143 new fully paid ordinary shares ("**New Shares**") in the Company.

The Plan and the Top-up Placement raised a total of \$1,892,250 and will result in the issue of 473,654,568 New Shares on 25 September 2017.

The number of New Shares was determined by applying a 20% discount to the five-day Volume Weighted Average Price ("**VWAP**") before the issue date of the New Shares (that is from 18 September to 22 September inclusive). The five-day VWAP has been calculated at \$0.004994, resulting in the issue price being \$0.003995.

Shareholder approval is not required for the issuance of New Shares under the Plan and the Top-up Placement.

Trading of these New Shares and the despatch of holding statements is expected to occur on 27 September 2017.

Sundance wished to thank its shareholders and Patersons Securities for their support in this capital raising as the Company continues to work collaboratively with stakeholders and other parties to secure a partner to develop the Mbalam Nabeba Iron Ore Project.

ENDS

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About Sundance Resources

Sundance Resources is seeking to develop its flagship Mbalam-Nabeba Iron Ore Project, which straddles the border of Cameroon and the Republic of Congo in Central Africa. Stage One will be the production of a Direct Shipping Ore (“DSO”) quality sinter fines product averaging >62.0% Fe at a rate of 40Mtpa for approximately 14 years, based on blending material sourced from the deposits in the neighbouring countries of Cameroon and Congo. Stage Two, which is currently at a Pre-Feasibility Stage, would extend the life of the operation by further 15-plus years producing high-grade Itabirite hematite concentrate. In April 2011, Sundance completed the Definitive Feasibility Study for Stage One and Pre-Feasibility Study for Stage Two of the Mbalam-Nabeba Iron Ore Project. The Project will utilise the rail and port infrastructure to be financed, built and owned by the Government of Cameroon, a 540km rail line dedicated to the transport of iron ore through Cameroon and a dedicated mineral export terminal designed for taking bulk iron ore carriers of up to 300,000 tonnes.

Forward Looking Statements

Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the iron ore mining industry, financing a large capital project, expectations regarding iron ore prices, production, cash costs and to the operating results, growth prospects and the outlook of Sundance’s operations including the likely financing and commencement of commercial operations of the Mbalam-Nabeba Iron Ore Project and its liquidity and capital sources and expenditure and anticipated timing, contain or comprise certain forward-looking statements regarding Sundance’s operations, economic performance and financial condition.

Although Sundance 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, deterioration in the iron ore market, deterioration in debt and equity markets that lead to the Project not being able to be financed, success of business and operating initiatives, changes in the regulatory environment and other government action, fluctuations in iron ore prices and exchange rates, business and operational risk management, changes in equipment life, capability or access to infrastructure, emergence of previously underestimated technical challenges, environmental or social factors which may affect a license to operate.