



ASX Announcement | Media Release
31 December 2018

COMPANY UPDATE

Summary:

- **Agreement End Date Extended to 31 March 2019**
- **Sundance Receives Further Funding**

Sundance Resources Limited (**ASX: SDL**) ("**Sundance**" or the "**Company**") provides the following update regarding the binding agreement that it signed on 24 September 2018 ("**Agreement**") with AustSino Resources Group Limited (**ASX: ANS**) ("**AustSino**") and the noteholders of Sundance (excluding Wafin Limited, which subsequently acceded to the Agreement on 28 September 2018).

The key terms of the Agreement are set out in Sundance's ASX announcement on 25 September 2018 ("**Announcement**"). The Announcement specified that the Agreement was subject to a number of conditions precedent ("**Conditions**") including (without limitation) regulatory approvals and Sundance shareholder approval, which needed to be satisfied or waived (as applicable) by 31 December 2018 ("**End Date**").

End Date Extension

Sundance announced on 30 November 2018 that despite a number of positive developments the Conditions would not be able to be met by the End Date. Sundance has now reached an agreement with all of the Noteholders and AustSino to extend the End Date to 31 March 2019.

Funding

Sundance will receive further funding to a value of \$220,000. The funds will be used for working capital and to progress the requirements of the Agreement.

AustSino has agreed to further fund Sundance via a placement. Sundance will receive \$120,000 from AustSino and Sundance will issue 30,000,000 fully paid ordinary shares to AustSino at an issue price of \$0.004 per share. AustSino will also receive 60,000,000 bonus options (2 options per share issued) at an exercise price of \$0.006, the options will lapse 5 years after issue. This will increase AustSino's shareholding in Sundance to 3.32%.

Sundance has also agreed to a placement with Sea Honour Limited ("**Seahonour**"). Sundance will receive \$100,000 from Seahonour and will issue 25,000,000 fully paid ordinary shares at an issue price of \$0.004 per share. Seahonour will also receive 50,000,000 bonus options (2 options per share issued) at an exercise price of \$0.006, the options will lapse 5 years after issue. Seahonour is not currently a shareholder of Sundance but at the conclusion of this transaction will hold approximately 0.3% of Sundance.

The placements do not require shareholder approval as they will be completed under the Company's existing capacity under ASX Listing Rule 7.1. The transfer of immediately available funds and the issue of shares and options are expected to occur within 5 business days.

ENDS

Further information:

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