



10 March 2021

UPDATE REGARDING CONGO CLAIM

Sundance Resources Ltd (“**Sundance**” or the “**Company**”) has become aware of certain statements in the international media that suggest Sundance has withdrawn its claim against the Republic of Congo or is in settlement discussions with the Government of the Republic of Congo (“**Congo**”) or other third parties.

Sundance wishes to provide the following clarifications:

1. as announced on 3 March 2021, Sundance and its subsidiary Congo Iron SA agreed to extend the period of negotiations with Congo by 30 days (that is until 18 March 2021) to allow discussions to progress with Congo; and
2. as announced on 18 February 2021, Sundance and its subsidiary Cam Iron SA agreed to extend the period of negotiations with the Government of the Republic of Cameroon (“**Cameroon**”) by 30 days (that is until 18 March 2021) to allow for further discussions with Cameroon.

Sundance has been approached by various third parties interested in the resolution of the company's disputes with Congo and Cameroon. However, Sundance’s priority focus remains on discussions with the two governments.

Sundance remains committed to achieving an amicable resolution of these investment disputes. However, Sundance has the right to refer these disputes to international arbitration and is making preparation to do so in the event satisfactory outcomes with the two governments cannot be achieved.

Contrary to recent reports, Sundance has not withdrawn its claims against Congo. Sundance wishes to stress that no reports regarding the progress of dispute resolution proceedings against either government should be relied upon unless they are conveyed or confirmed in a formal announcement by Sundance on its website www.sundanceresources.com.au.

Sundance Resources CEO Giulio Casello commented:

“We have seen recent reports regarding the supposed settlement of our claim against Congo. While we welcome recent steps taken by Congo to address our claim, no such settlement has been achieved. In the case of Cameroon, our long-standing good relations with the government continue to make us hopeful that an amicable resolution of our claim can be achieved, without the need for recourse to international arbitration.”

“I want to take this opportunity to warn all investors there is a clear risk of fake news in relation to our claims and that no reliance should be placed on any information unless it comes directly from Sundance. Sundance will further update shareholders as and when appropriate.”

Further information:

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