



READY TO ROLL

Giulio Casello
CEO & Managing Director

Africa Down Under Conference
Wednesday, 29 August 2012



**SUNDANCE
RESOURCES LTD**

ASX Code: SDL
ABN 19 055 719 394



Disclaimer



Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the iron ore mining industry, expectations regarding iron ore prices, production, cash costs and to the operating results, growth prospects and the outlook of SDL's operations including the likely commencement of commercial operations of the Mbalam Project and its liquidity and capital resources and expenditure, contain or comprise certain forward-looking statements regarding SDL's exploration operations, economic performance and financial condition.

Although SDL 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, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in iron ore prices and exchange rates and business and operational risk management. For a discussion of such factors, refer to SDL's most recent annual report and half-year report. SDL undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

Competent Persons Statement

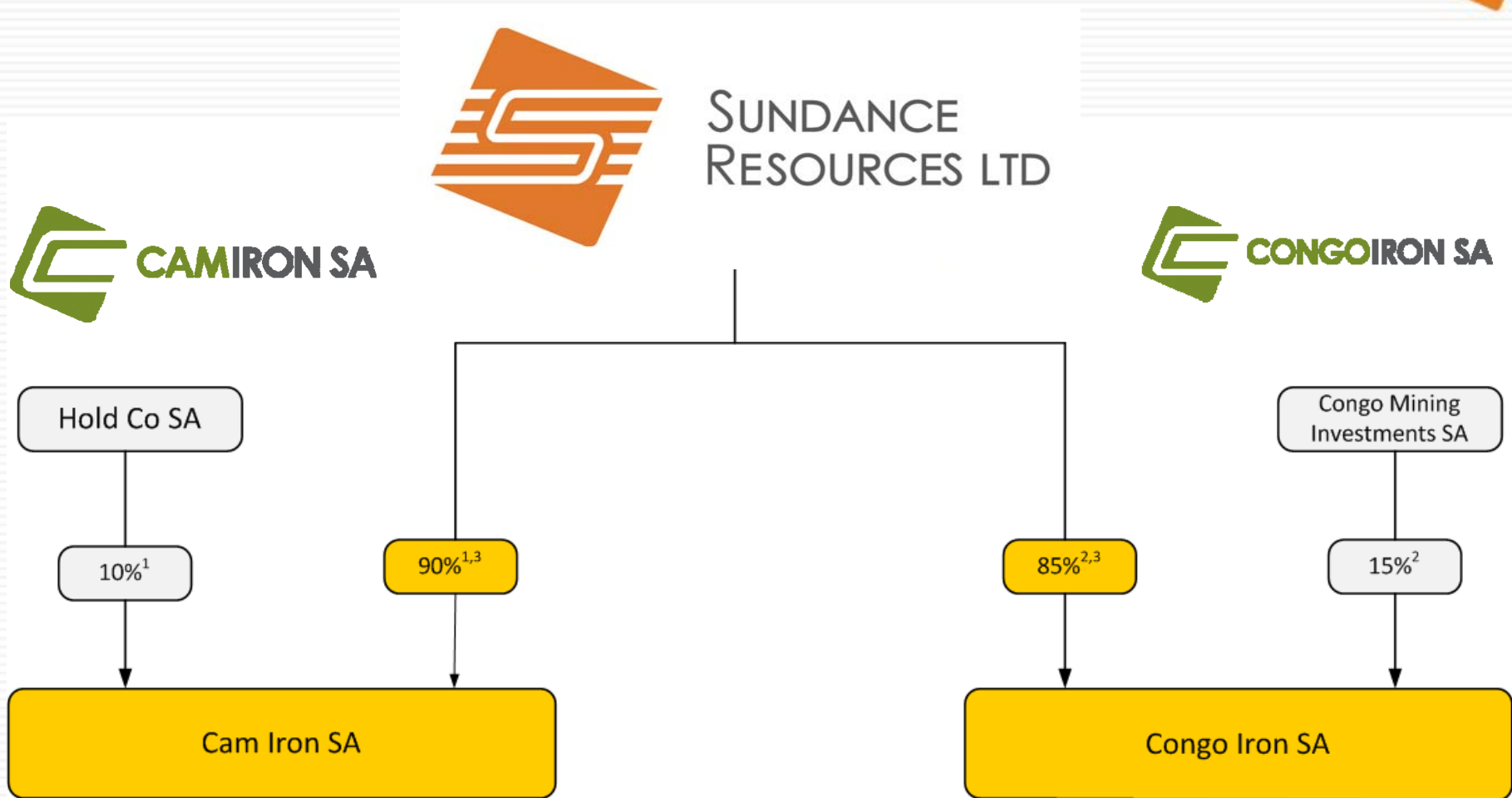
The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mr Lynn Widenbar, a member of the Australasian Institute of Mining and Metallurgy. Mr Longley and Mr Widenbar are consultants to Sundance and have sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this report that relates to Ore Reserves is based on information compiled by Mr Bruce Gregory, a member of the Australasian Institute of Mining and Metallurgy. Mr Gregory is employed by AMC Consultants Pty Ltd and is a consultant to the Company. Mr Gregory has sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Messrs Longley, Widenbar and Gregory consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

For more information including modelling parameters and details, the ASX announcements pertaining to Exploration Results, Mineral Resources and Ore Reserves are available from the Company's website: www.sundanceresources.com.au.

CORPORATE STRUCTURE

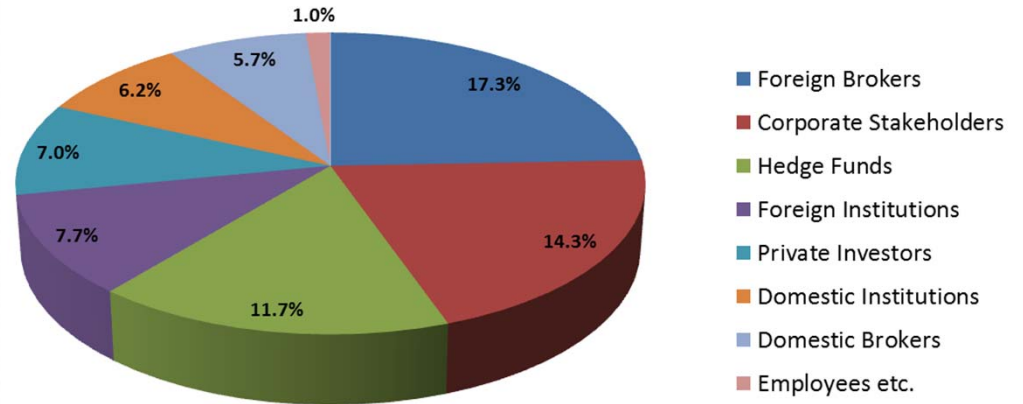


1. Under the concluded Key Terms the Cameroon Government has a right to a 10% free carry interest in the project companies pursuant to the Cameroon Mining Code and an additional 5% interest where the equity requirements can be loaned to the State and then repaid with interest out of dividends.
2. Congo Government has a right to a 10% interest in Congo Iron SA pursuant to the Congo Mining Code.
3. Should both Governments exercise rights for interest in Cam Iron SA and Congo Iron SA, then SDL's interests in each will reduce to 76.5% in each company.

CAPITAL STRUCTURE UICC



ASX Code	SDL
Market Cap	A\$1.1B
Ordinary Shares	3,049,476,534*
Share Price	A\$0.36*



* As at 27 August 2012



GROWING THE TEAM



Giulio Casello
CEO



M. Montandon
General Counsel

N. Gill
Business
Services
Manager

T. Sewell
HSECS
Group
Manager

R. Longley
GM
Geology

D. Meehan
COO /
Project
Director

P. Canterbury
CFO

P. De Nardi
GM Commercial
& Finance

A. Pfammatter
HR Manager

J. Thomas
Investor
Relations &
PR Manager

B. Conrick
Company
Secretary



B. Pennetier
Cam Iron
Country
Manager



S. Asso'o
Cam Iron
CEO



A. Baya
Congo Iron
GM



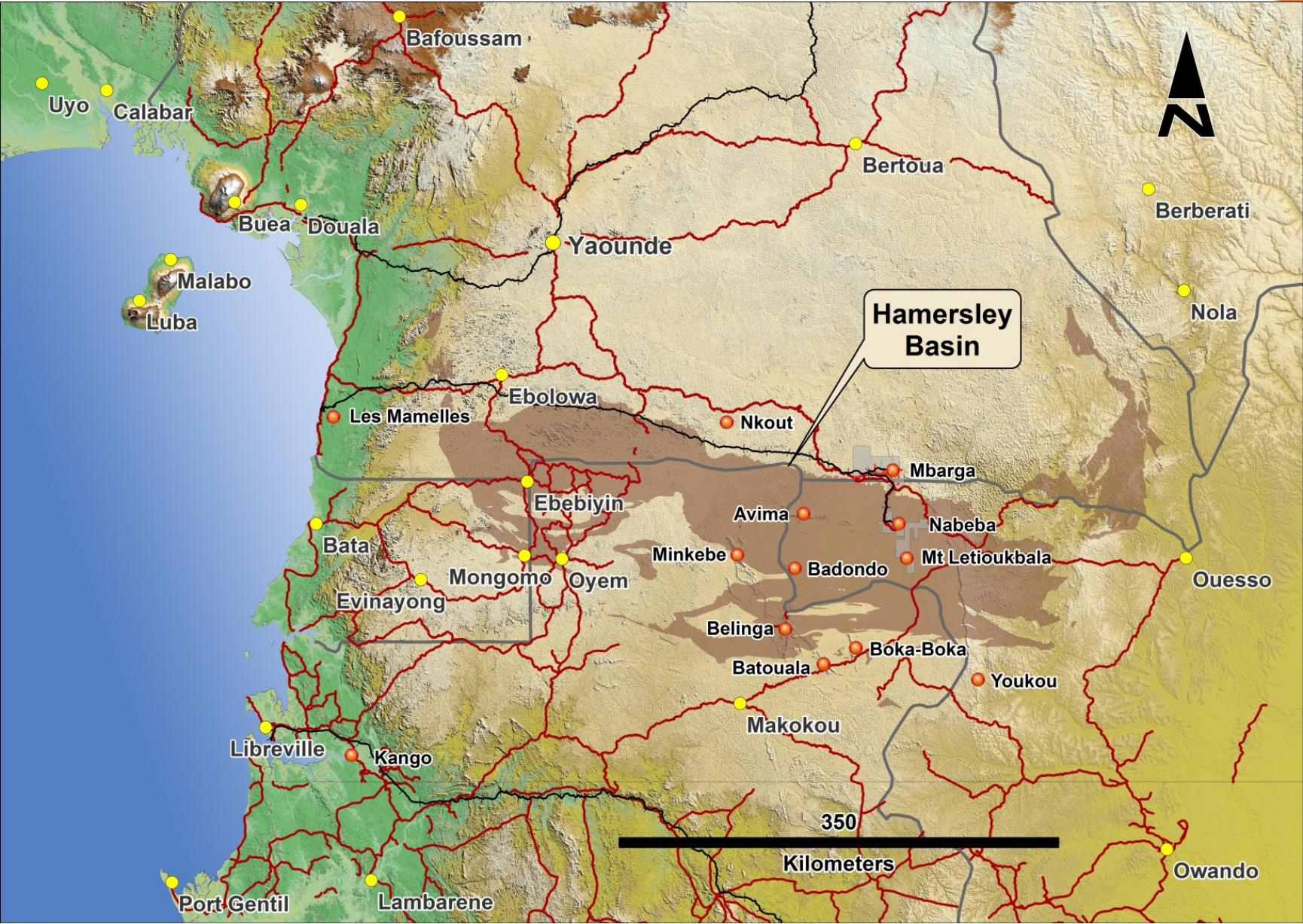


A PIONEER MINING PROJECT FOR CENTRAL AFRICA

- 510 km rail line dedicated to the transport of iron ore and 70 km spur line from Nabeba
 - Deep water port capable of taking bulk iron ore carriers of up to 300,000 DWT
 - **Stage One:** Mining 35Mtpa of Direct Shipping Ore-quality High Grade Hematite for 10yrs
 - **Stage Two:** Continued 35Mtpa of concentrate product from Itabirite for a further 15 yrs
- Continue to work with Congolese Government for the future development of a Congolese Infrastructure solution



NEXT BIG THING FOR GLOBAL IRON ORE

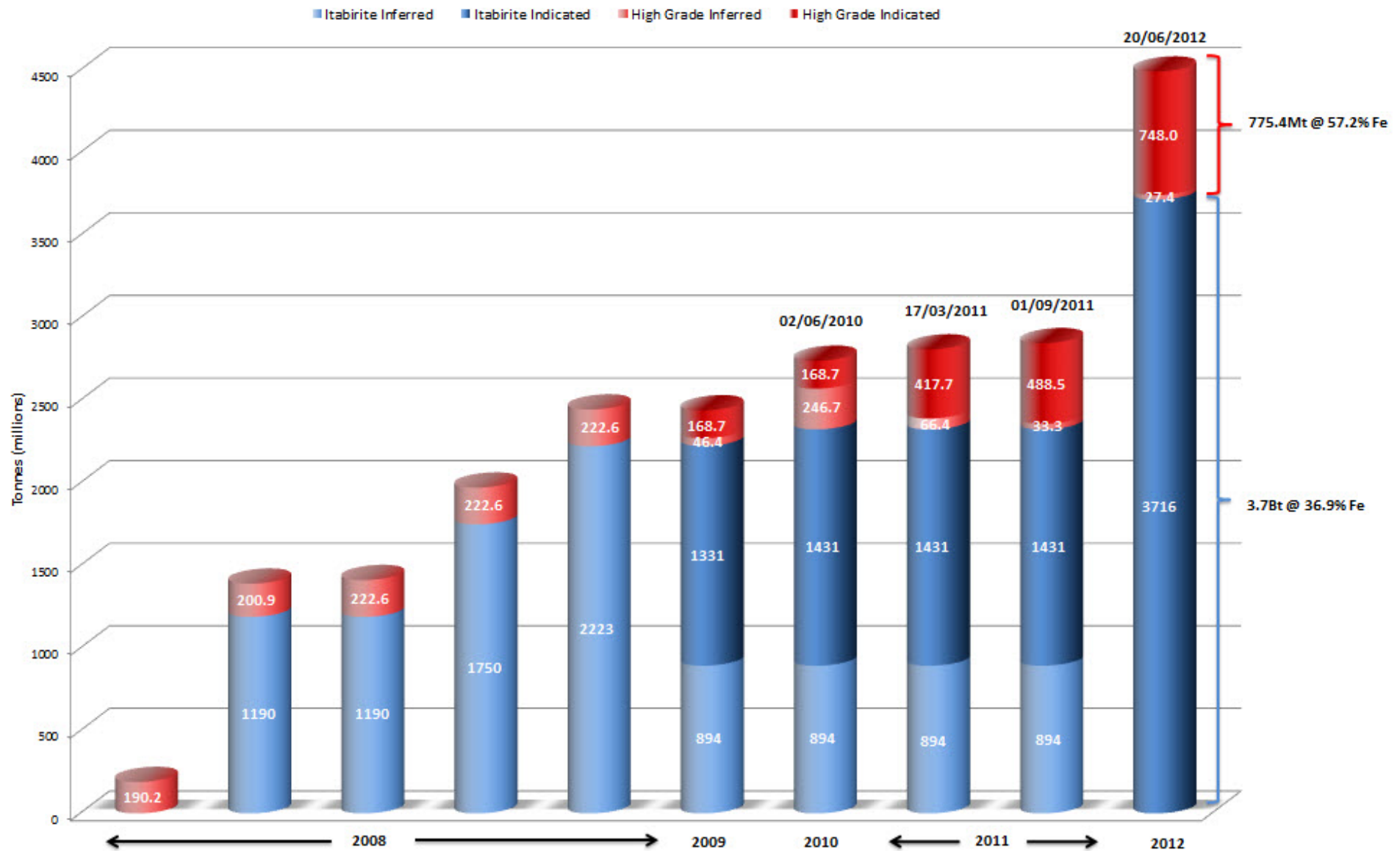


LOCKING IN LAST YEAR'S TOP 5 REASONS



1.	World Class Resource	<ul style="list-style-type: none"> • Significant increase in High Grade Hematite Resources to 775.4Mt at 57.2% Fe • New Maiden Resource of 1.39Bt at 35% Fe at Nabeba – adds to existing • High Grade Probable Ore Reserves of 352 Mt at 62.4% Fe (further upgrades to occur)
2.	Infrastructure Solution	<ul style="list-style-type: none"> • All Environmental Approvals in Cameroon and Congo have been awarded • Rail corridor for Stage 1 production has been declared land for public use; community consultation underway • Early works including geophysical drilling, road clearing and delineation of rail corridor underway
3.	Project Economic and Long Mine Life	<ul style="list-style-type: none"> • Increase Resources • Key Terms Agreed in Cameroon • Robust Long Term Iron Ore Pricing
4.	Government Support	<ul style="list-style-type: none"> • Congo Mining Permit application recommended by Minister for Mines to the Council of Ministers for approval – expected later this year • Cameroon Government Agreed Key Terms for Mbalam Convention in June 2012 • Cameroon Inter-ministerial Committee formed under direction of Prime Minister Feb 2012
5.	Commercial Solution	<ul style="list-style-type: none"> • Hanlong Transaction • NDRC Approval and CDB Support • FIRB Approval • Transaction Completion by year end

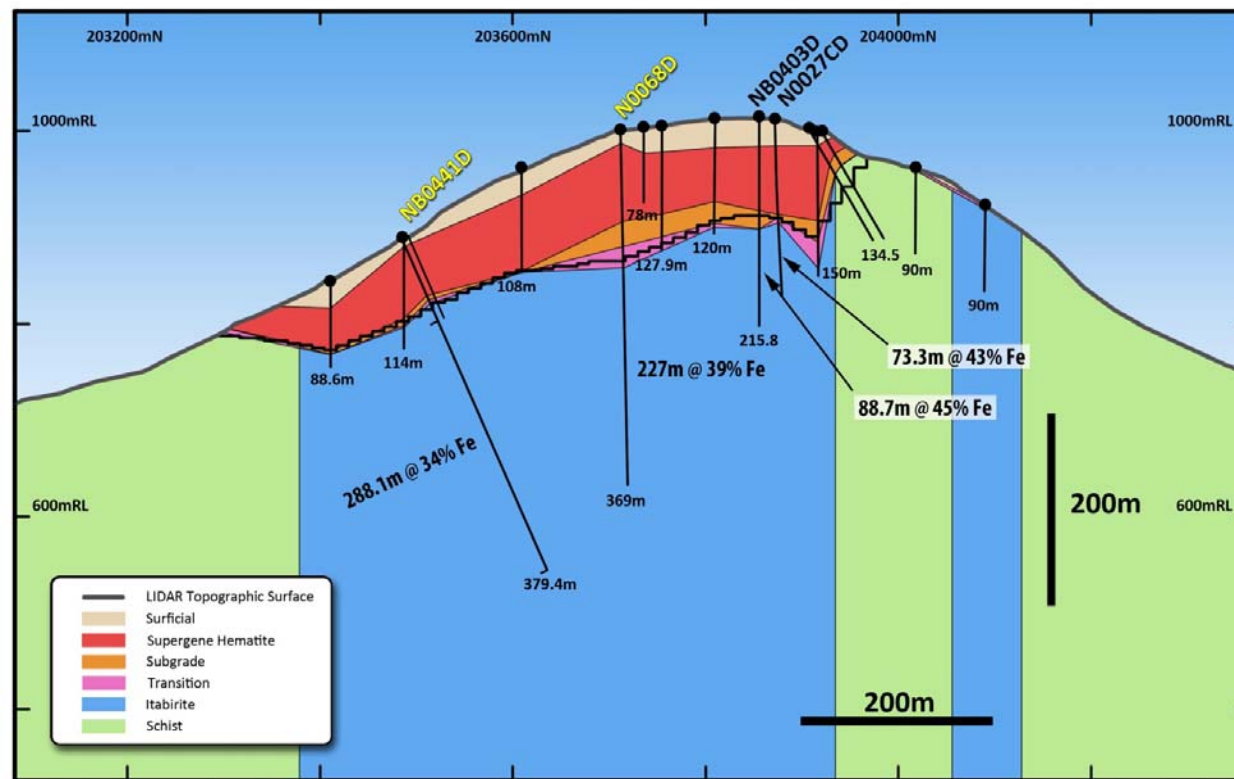
JORC- CODE HIGH GRADE HEMATITE RESOURCES





3.7BT ITABIRITE – CONFIRMS LONG MINE LIFE

- Sits directly underneath the high grade with a low strip ratio in both Cameroon & Congo
- Defined Resources now totalling 3.7 Bt of Itabirite Hematite
 - 2.32Bt at 38% Fe at Mbarga
 - 1.39Bt at 35% Fe at Nabeba
- Exploration drilling at Nabeba on-going to reach 1.5 - 2.5 Bt exploration target at 30 - 40% Fe ¹



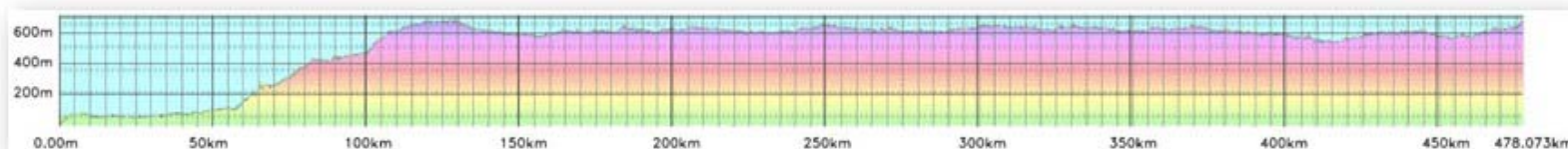
NABEBA - Section 387800mE

1. It must be noted that this range is an Exploration Target only, and not to be misconstrued as an estimate of Mineral Resources. The potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the determination of a mineral resource.

TRANSPORT INFRASTRUCTURE IS KEY



- 510 km rail line from Mbarga to Port
- 70 km spur line from Nabeba
- 32 t axle load
- 6 trains each comprising 3 locos & 190 wagons
- 28-hour cycle time from mine to port to mine
- **Environmental approvals granted for Port, Rail and Mines in Congo and Cameroon**
- **Declaration of land for public utility for Port in 2010; and for Rail Corridor in Nov 2011**



TECHNICALLY & ECONOMICALLY SOUND PROJECT



Definitive Feasibility Study – Stage One

CAPEX ¹	US\$M
Mining, Processing and Infrastructure	914
Rail	2,019
Port	537
Subtotal	3,471
EPCM, Owners Costs and Contingency	1,214
Total (US\$M, real as at December 2010)	4,686

OPEX ¹	
Estimated Operating Cost ^{2,3}	US\$21.20/t

1. CAPEX & OPEX estimates for DSO production only
2. OPEX includes cash operating costs and contingency
3. Assumed advantageous fiscal regime yet to be agreed

Pre-Feasibility Study – Stage Two

CAPEX ¹	US\$M
Beneficiation	1,908
Pellet Plant	400
Subtotal of direct costs	2,308
EPCM, Owners Costs and Contingency	835
Total (US\$M, real as at December 2010)	3,143

OPEX ¹	
Estimated Operating Cost ^{2,3}	US\$40/t

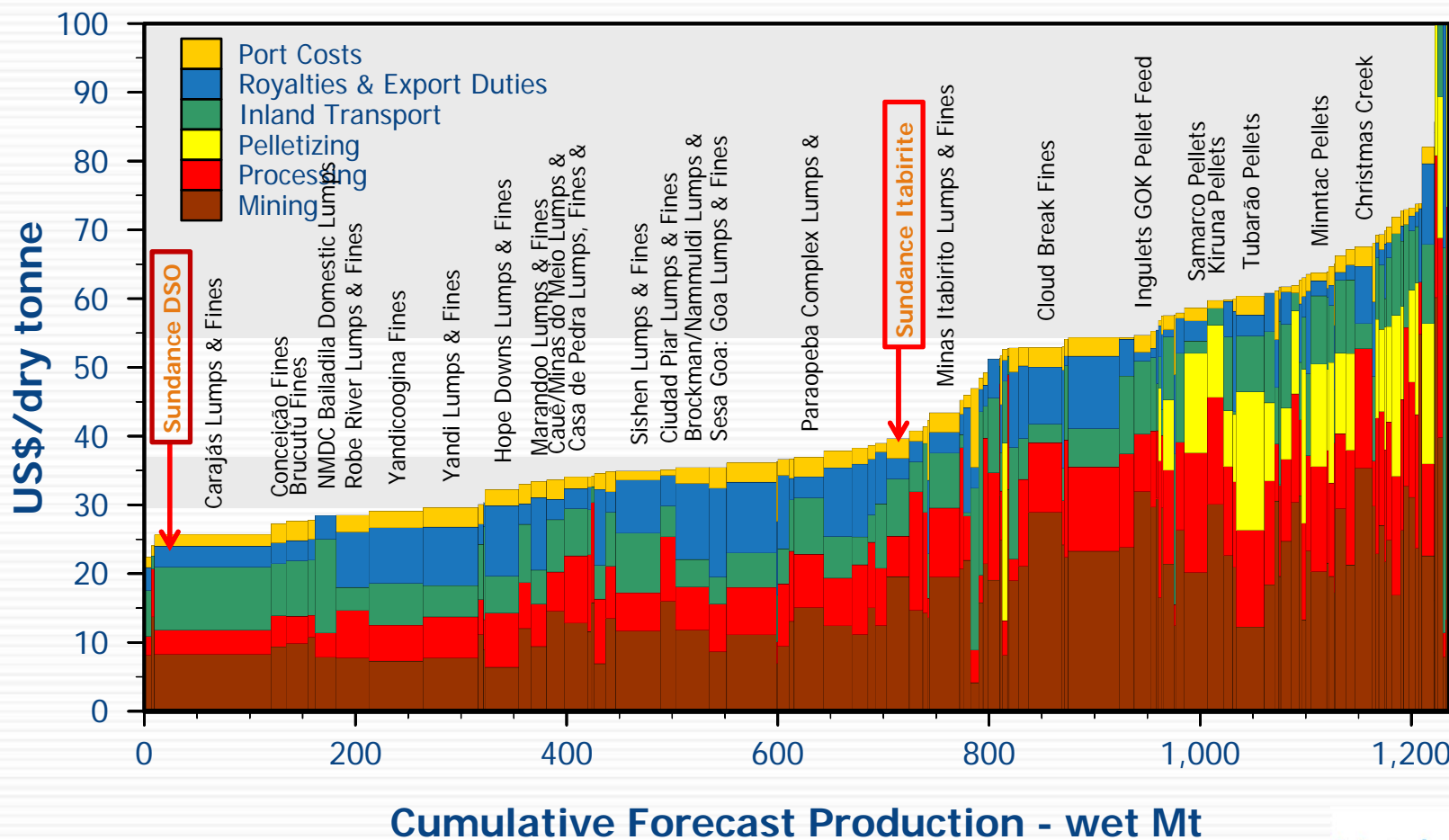
1. CAPEX & OPEX estimates for Stage Two Itabirite production only
2. OPEX includes cash operating costs and contingency
3. Assumed advantageous fiscal regime yet to be agreed

IRR 26% at long term Iron Ore price of US\$73/tonne

HIGH GRADE RESOURCES = HIGH GRADE RETURNS



FOB Iron Ore Cash Cost Curve for 2011



20/12/2011



COMMENCED PROJECT IMPLEMENTATION



Assessing the Lolabe port site



Preliminary planning of Mbalam rail corridor



Geotechnical Drilling at the Car Dumper location



Construction of access road in the Port Stockyard Area

STRONG IN COUNTRY PRESENCE



- In Cameroon since 2007 and Congo since 2010
- Currently have ~300 total employees in-country (direct and indirect)
- Majority of workforce are local Cameroon and Congolese people
- We continue to develop the skills of the community and local workforce, such as:
 - Mbalam and Ntam School Construction
 - Provide Ntam and Mbalam School study materials
 - Internships for district students and PhD support for Geological students
 - Technical and Practical on the job training (mobile equipment, job hazard analysis, safe systems of work, etc.)
 - Training residents in the operation and maintenance of newly installed water wells
 - Bee keeping and honey production skills training



SUSTAINABLE DEVELOPMENT



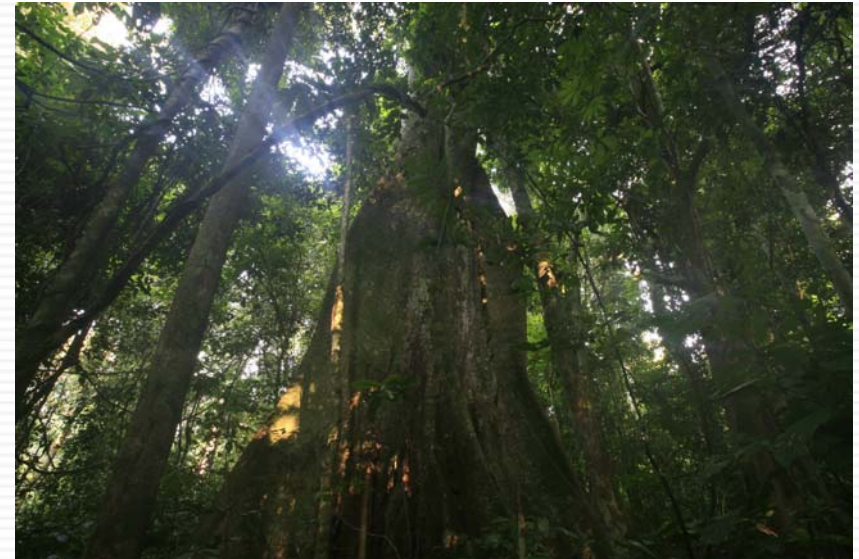
- ESIA and development plans guided by ISO 14001 and the IFC Performance Standards
 - ESIA Certificate of Conformity for Cameroon
 - ESIA approval from the Inter-Ministerial Committee in Congo
- Congolron Souanke Road Upgrade(s)
- Rebuilding Brazzaville Talangai hospital and provision of surgical equipment
- Camlron has partnered with Ape Action Africa in the primate reintroduction program and is a major contributor to the operations of the primate centre at Mefou
- Drilling water wells for local communities; training residents in their operation and maintenance
- Health support through education, medical equipment and infrastructure
- Camlron and Kud'a Tube Marine Turtle Project - to strengthen and support the protection of endangered turtles



SUSTAINABLE DEVELOPMENT



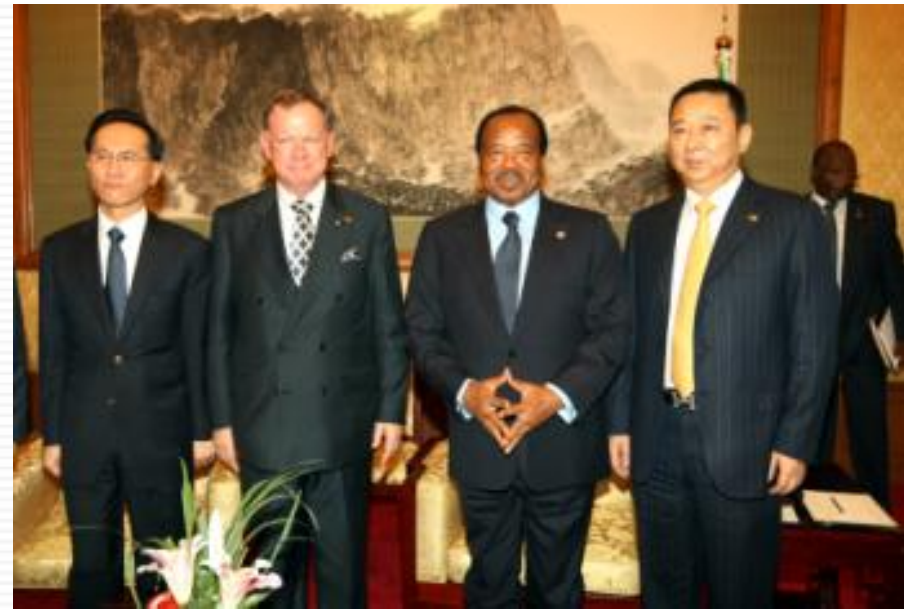
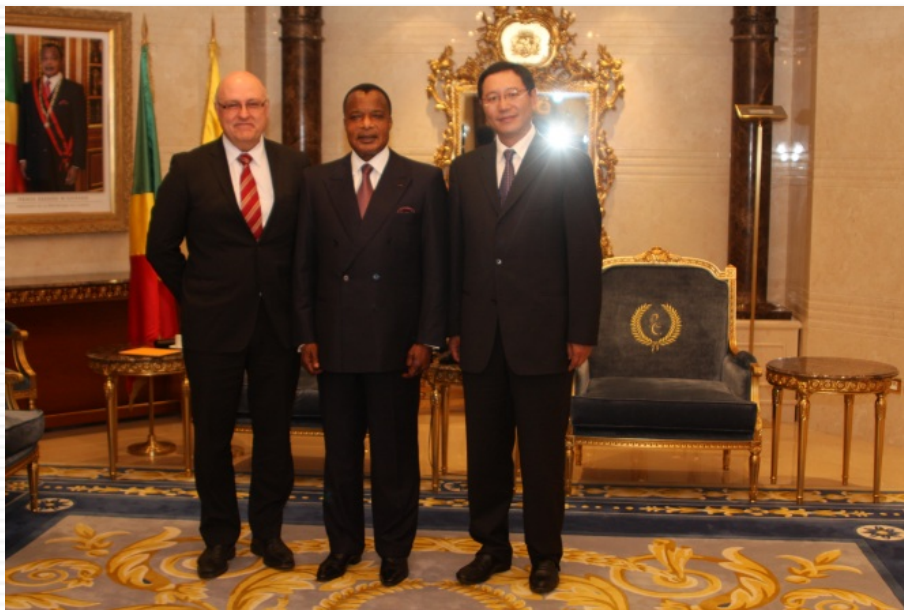
- Sustainability Programmes funded from Congo Iron and Cam Iron's Sustainability Fund, at 0.5% of after-tax profits per year
- Cam Iron has applied for 164,000ha Conservation and Biodiversity Forest Management Offset
- Continue to Implement our Environmental and Social Management Systems and deliver on our ESIA commitments
- Continue to build our relationships with all Stakeholders and focus on our Community Development Pillars (Health and Wellbeing, Education, Community Infrastructure and economic growth, safety and environment)
- Implement Work ready programmes (training villagers for construction)
- Continue our HSECS in Design practices for Project design/engineering



FIRM COMMITMENT FROM BOTH GOVERNMENTS



- Strong support for Mbalam Project by both Governments
- Meetings with Republic of Congo President Denis Sassou Nguesso, Minister of Mines Pierre Oba and Minister of Transport
- Meetings with Cameroon President Paul Biya, Prime Minister Philemon Yang, Minister of Mines and the Ministerial Steering Committee
- Both Governments have sent delegations to visit Mbarga and Nabeba sites
- Key Terms of Mbalam Convention agreed in June 2012
- Congo Mining Minister has recommended Congo Iron be awarded the Nabeba Mining Permit by the Government's Council of Ministers



CORPORATE UPDATE – HANLONG SCHEME



- FIRB approval received 22 June 2012
- National Development and Reform Commission (NDRC) provisional approval received 2 August 2012
- Revised Scheme Implementation Agreement with Hanlong agreed 24 August 2012
 - Penalty break fee put in place for any further changes to price
 - All exclusivity clauses removed; Sundance free to hold discussions with other potential suitors and strategic investors
- Directors are recommending 45c-a-share offer from Hanlong (Africa) Mining in the absence of a superior offer

Revised Scheme Timetable	
Hanlong to secure Financier Commitment Letter	1 October 2012
Lodge Scheme Booklet with ASIC and ASX	4 October 2012
First court date	23 October
Printing and despatch of Scheme Booklet	29 October
Hanlong to secure Credit Approved Term Sheet from Financier	29 November
Scheme Meeting	30 November
NDRC final approval and other PRC Regulatory Approvals	4 December
Second court date	4 December
Record Date	12 December
Implementation Date	19 December
End Date	31 December



CAMIRON SA



CONGOIRON SA

Thank You.

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