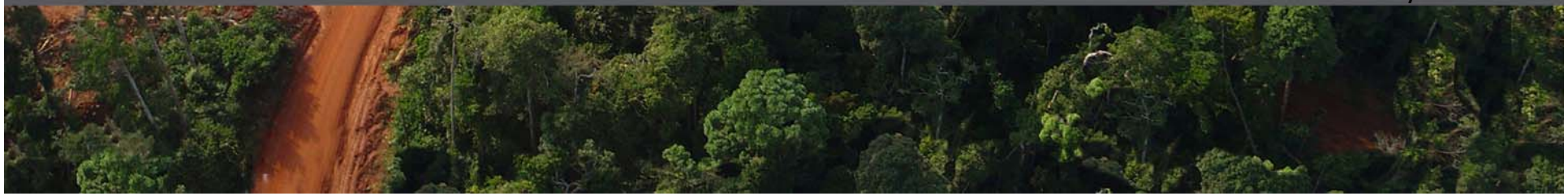
SUNDANCE RESOURCES LTD

First mover advantage in Africa's new world-class iron ore region

Developing the Mbalam-Nabeba Iron Ore Project

Giulio Casello, CEO & Managing Director

ASX Small to Mid Caps Spotlight in Asia
May 14th 2013



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. 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".

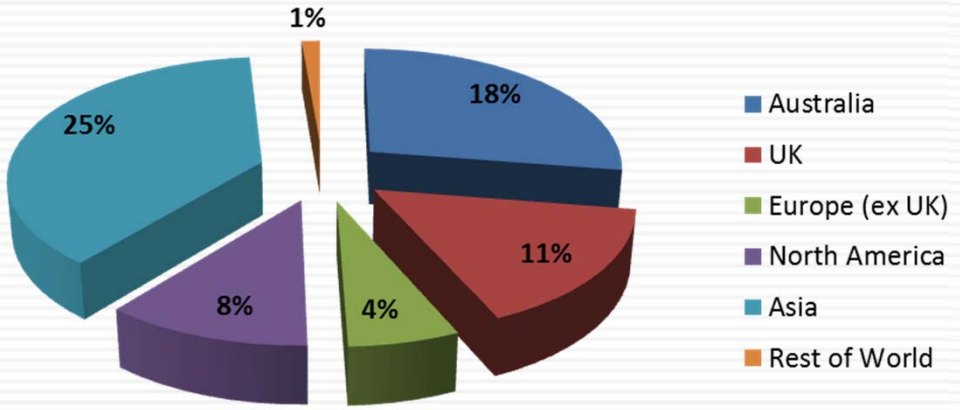
The information in this report that relates to Mineral Ore Reserves is based on information compiled by Mr Bruce Gregory, a member of the Australasian Institute of Mining and Metallurgy. Mr Gregory is employed by AMC Consultants Pty Ltd and is a consultant to the Company. Mr Gregory has sufficient experience 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.

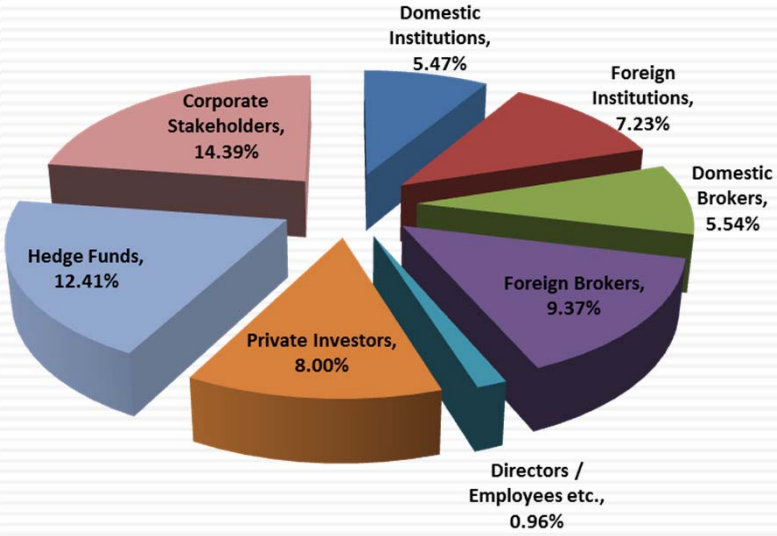
For more information including modelling parameters and details, the ASX announcements pertaining to Exploration Results, Mineral Resources and Ore Reserves are available from the Company's website: www.sundanceresources.com.au.

A Board with Focus and Knowledge

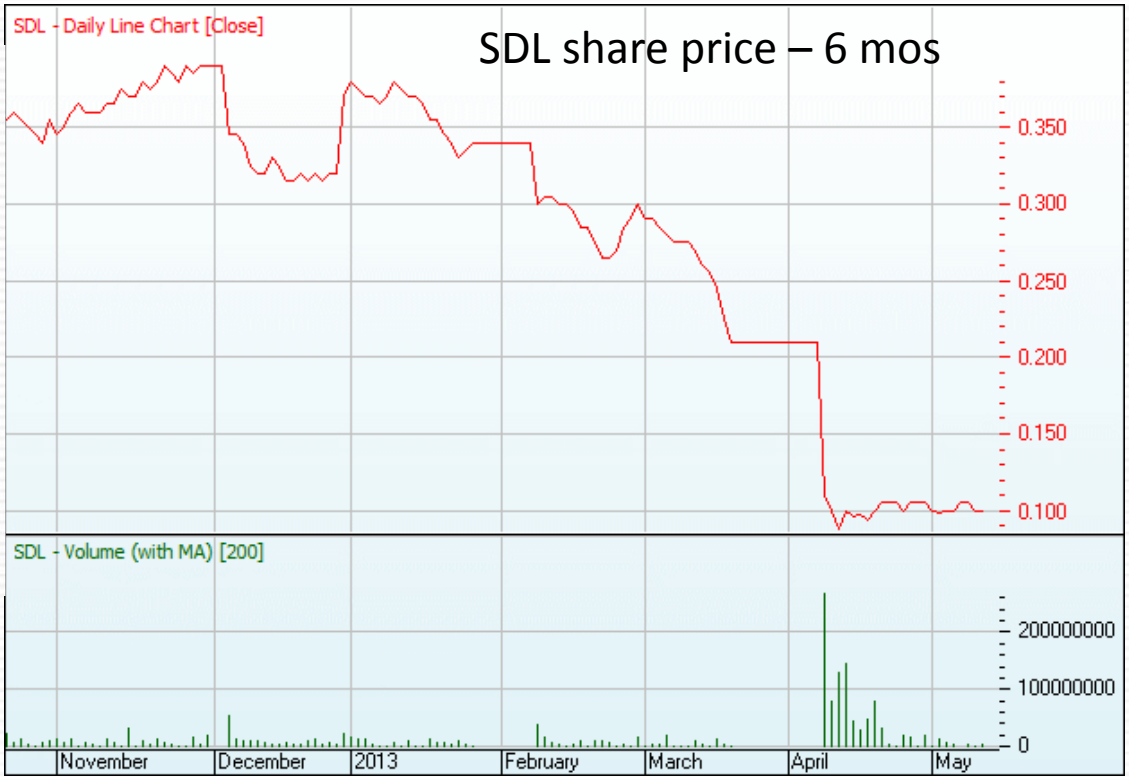
SDL Shareholding Structure



Ordinary shares on issue as at 30/4/2013	3,072,110,985
Number of Shareholders as at 30/4/2013	22,584
Top 20 % of total Issued Capital	56.32%

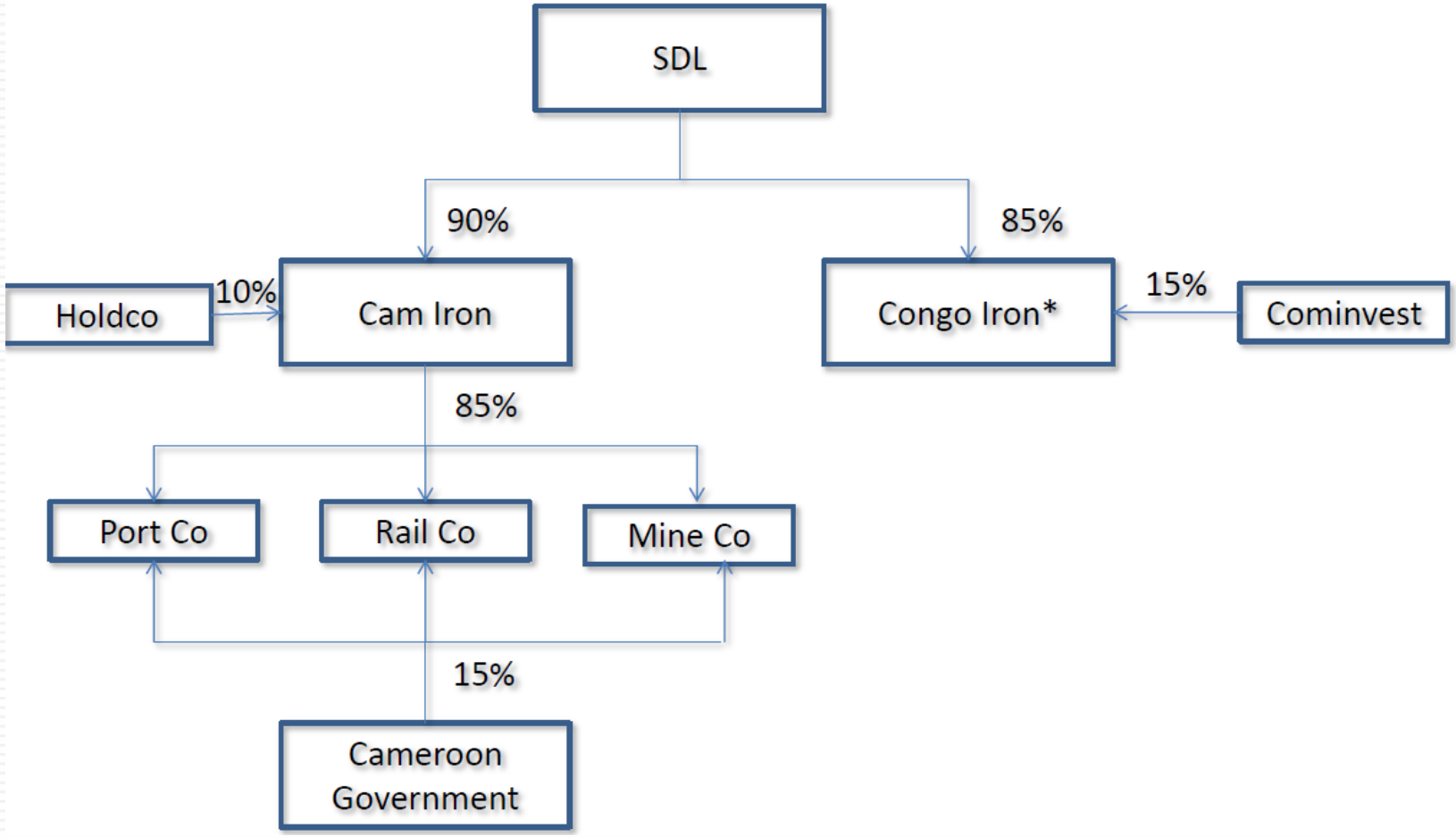


SDL share price – 6 mos



Corporate Structure

The Mbalam-Nabeba Iron Ore Project is being developed by Sundance Resources, Cam Iron and Congo Iron in partnership with the Governments of Cameroon and the Republic of Congo.

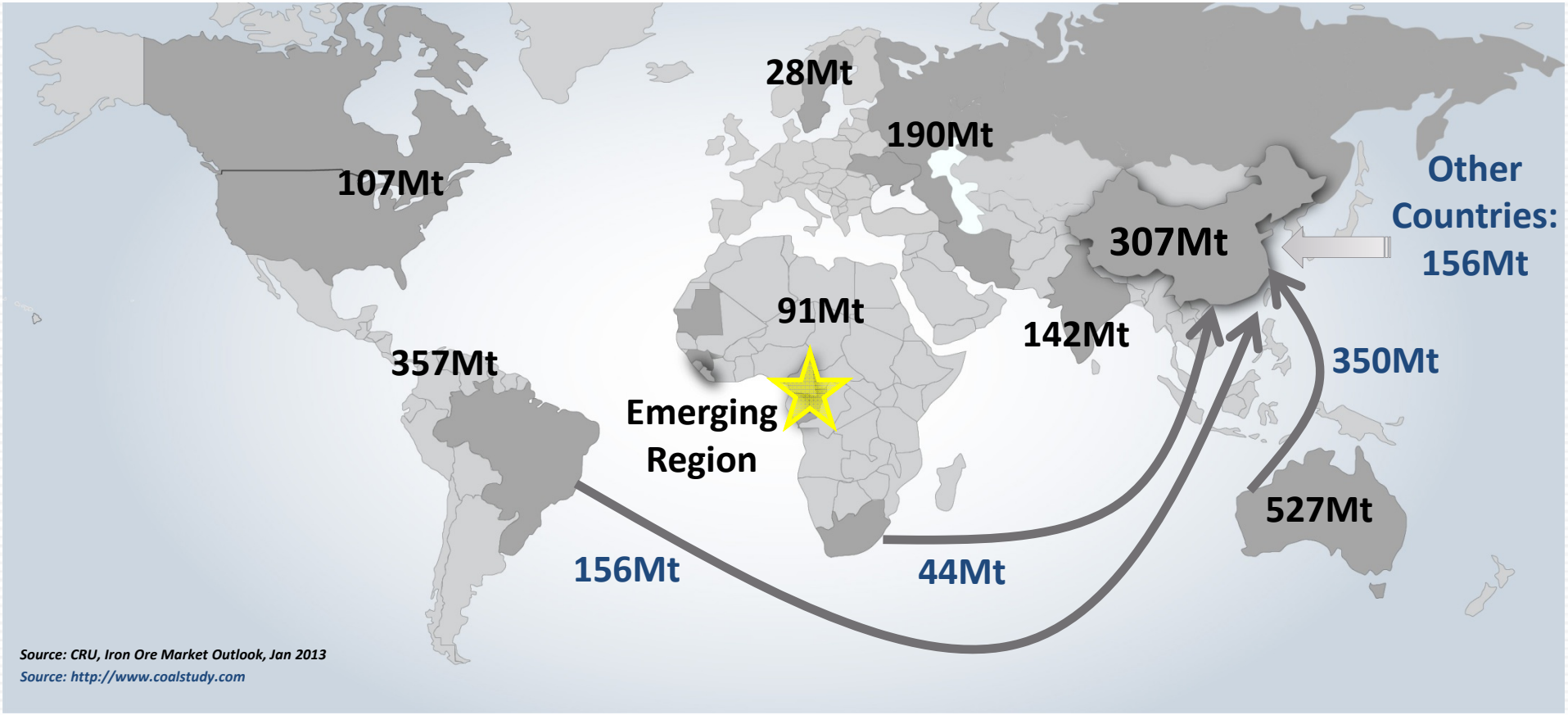


** Assuming free carry 10% pending Convention finalisation; SDL equity would then be 76.5% & Com Invest 13.5%*

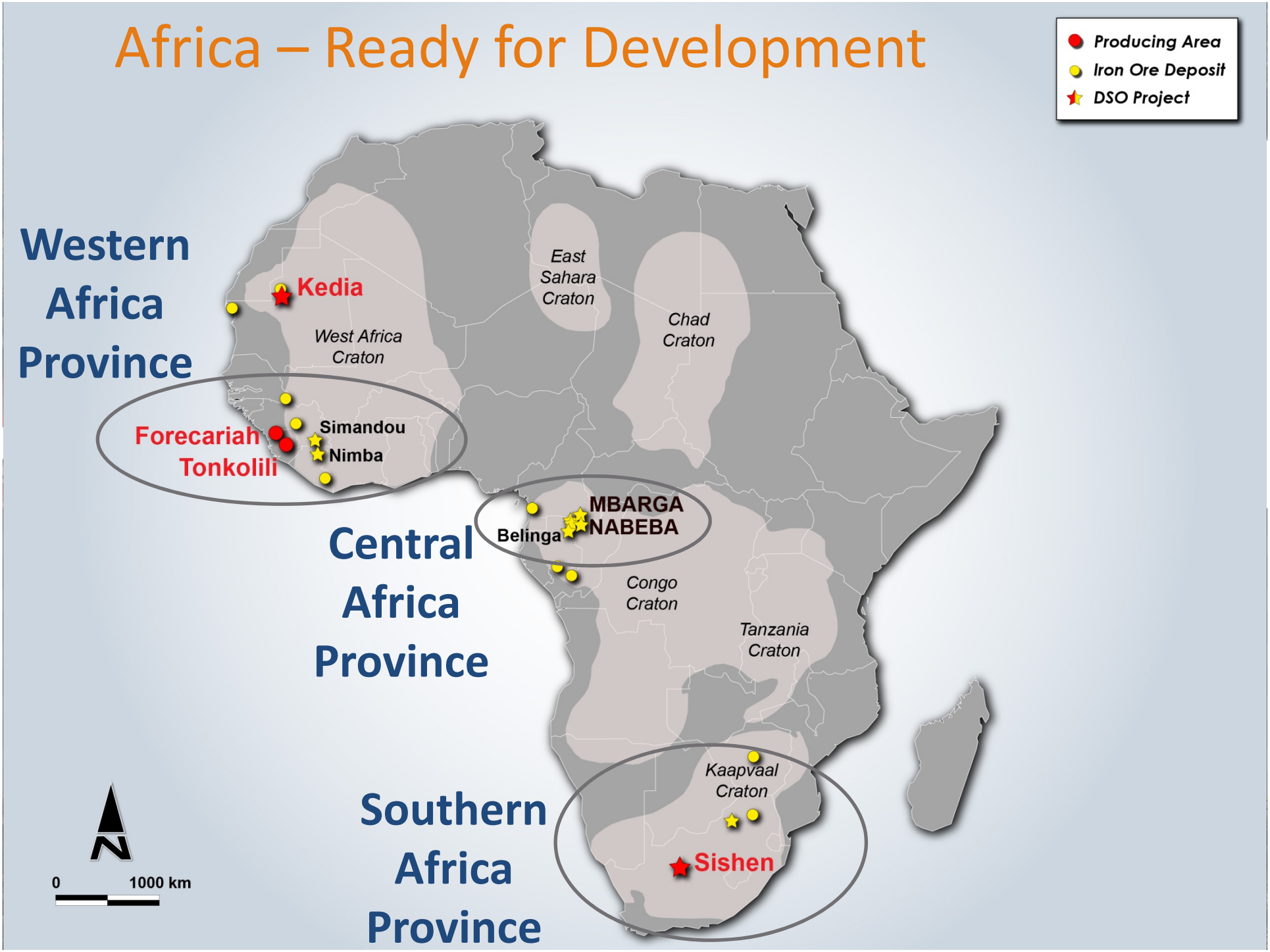
Mbalam-Nabeba's Strategic Advantage

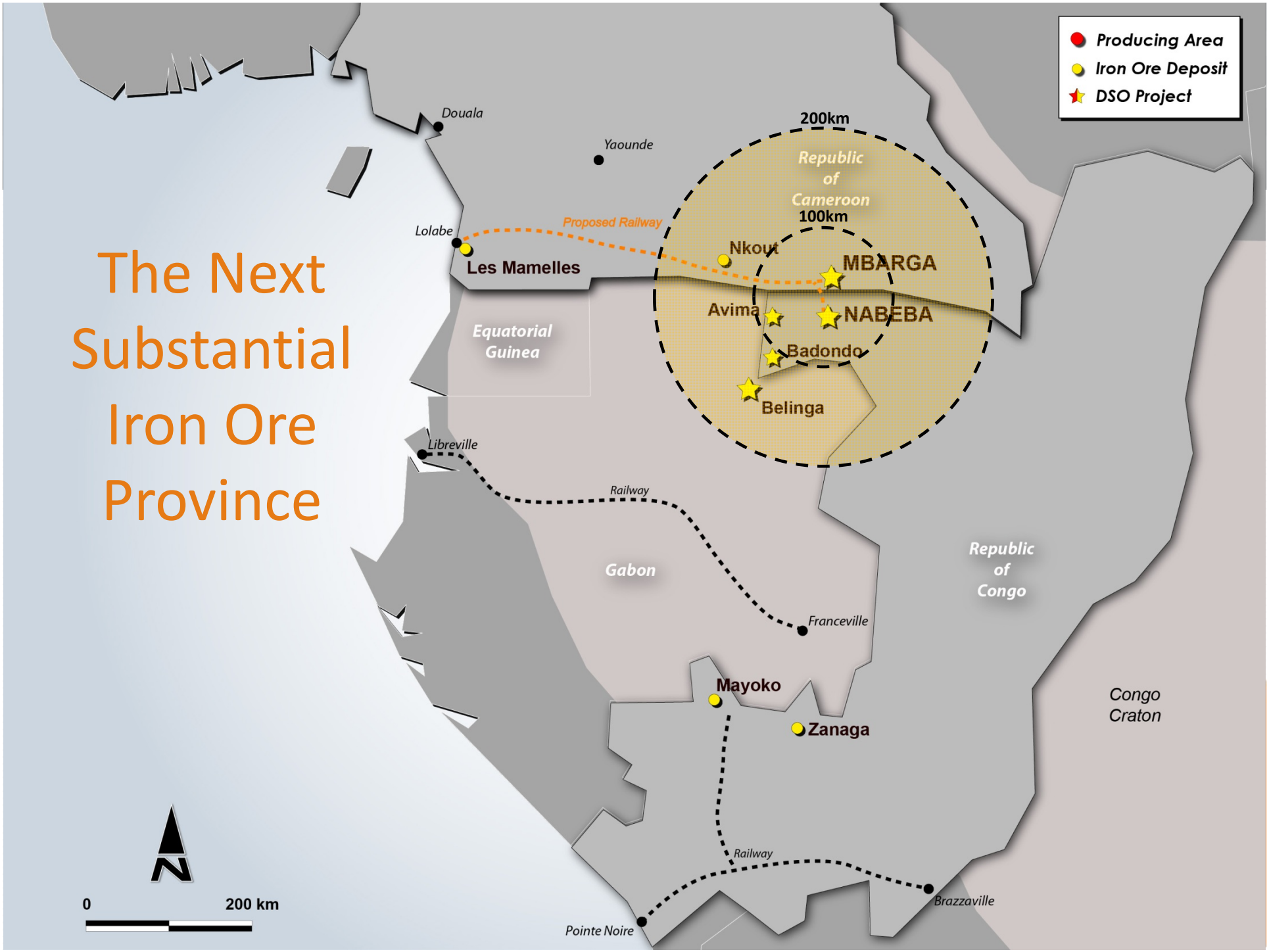
- We will build & operate infrastructure critical to unlocking potential of the region
- Project has full government support in both countries
  - Cameroon Convention signed
  - Congo Mining Permit issued
  - Environmental approvals secured
- Technically & economically sound with long mine life and significant returns
- High grade resources & reserves
- Significant expansion opportunities from adjacent third-party iron ore deposits

Global Iron Ore Supply
2012 & Seaborne Trade to China



Africa – Ready for Development

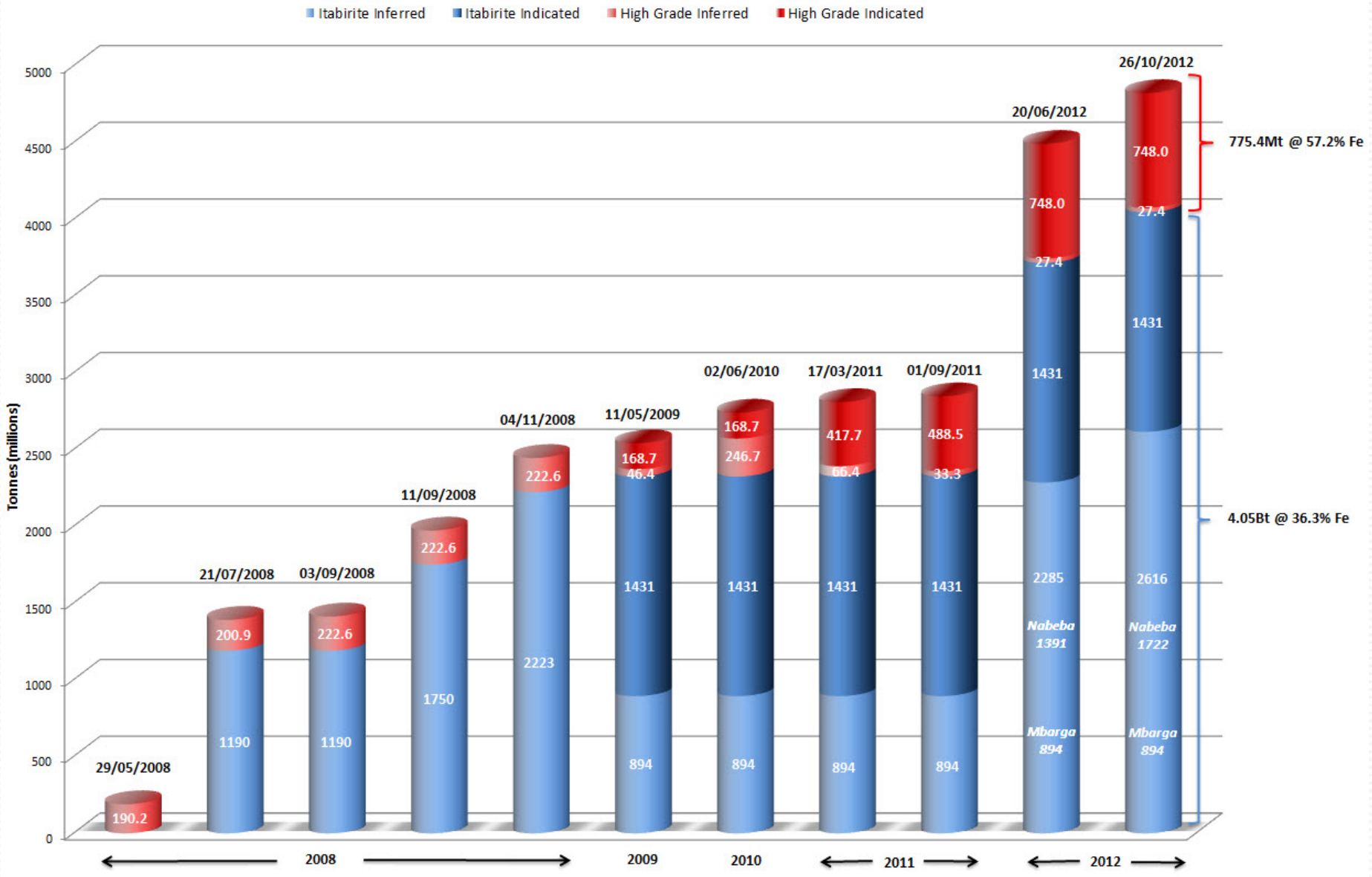



The Next Substantial Iron Ore Province
Producing Area
Iron Ore Deposit
DSO Project
200km
100km
Republic of Cameroon
Douala
Yaounde
Lolabe
Proposed Railway
Les Mamelles
Nkout
MBARGA
Avima
NABEBA
Badondo
Belinga
Equatorial Guinea
Libreville
Railway
Gabon
Republic of Congo
Franceville
Mayoko
Zanaga
Congo Craton
Railway
Brazzaville
Pointe Noire
N
0
200 km

Pioneer Mining Project for Central Africa

- 510 km rail line dedicated 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 1:** Mining 35Mtpa of **Direct Shipping Ore**-quality High Grade Hematite for *at least* 10 yrs
- **Stage 2:** Continued 35Mtpa of concentrate product from **Itabirite** for *at least* a further 15 yrs

Iron Mineral Resources Over Time



JORC-code Compliant High Grade Hematite Resources and Ore Reserves

- **Ore Reserves of 436.3 Mt at 62.6% Fe**
  - Low impurities
    4.4% Silica; 2.6% Alumina; 0.09% Phos
- High Grade Hematite Resources of 775.4 Mt at 57.2% Fe
- Additional Exploration Target* of 90 – 150 Mt of High Grade Hematite on existing tenements

** 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.*

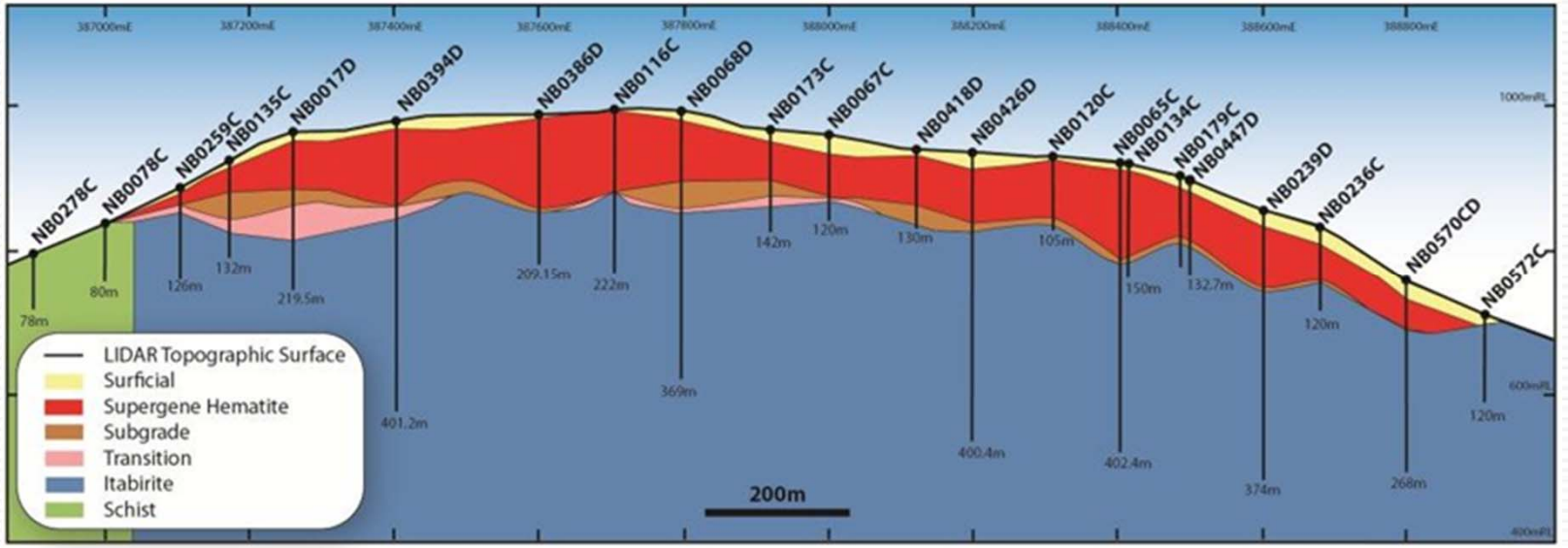
High Grade Hematite Ore Reserves & Total Resources

Table 1 GLOBAL HIGH GRADE HEMATITE ORE RESERVES	Reserve Classification	Tonnes (Mt)	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	P (%)	LOI (%)
Ore Reserves Reported to ASX - 6 April 2011	Probable	251.5	63.6	3.64	2.54	0.08	2.42
Ore Reserves Reported to ASX - 15 November 2011	Probable	352.3	62.4	5.00	2.60	0.090	2.60
Ore Reserves Reported to ASX - 24 December 2012	**Probable**	**436.3**	**62.6**	**4.43**	**2.55**	**0.087**	**2.78**

Table 2 High Grade Hematite Resources	Tonnes (Mt)	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	P (%)	LOI (%)
Indicated	748.0	57.2	9.2	4.4	0.098	3.8
Inferred	27.4	57.4	15.1	3.0	0.090	1.5
Total High Grade Hematite Resource	**775.4**	**57.2**	**9.4**	**4.3**	**0.098**	**3.8**

Itabirite Hematite Resources

- Total Itabirite Resources of 4.047 billion tonnes at 36.3% Fe
- Itabirite Exploration Target of additional **9.3 to 13.2 Bt at 30% - 40% Fe**[1] on existing tenements



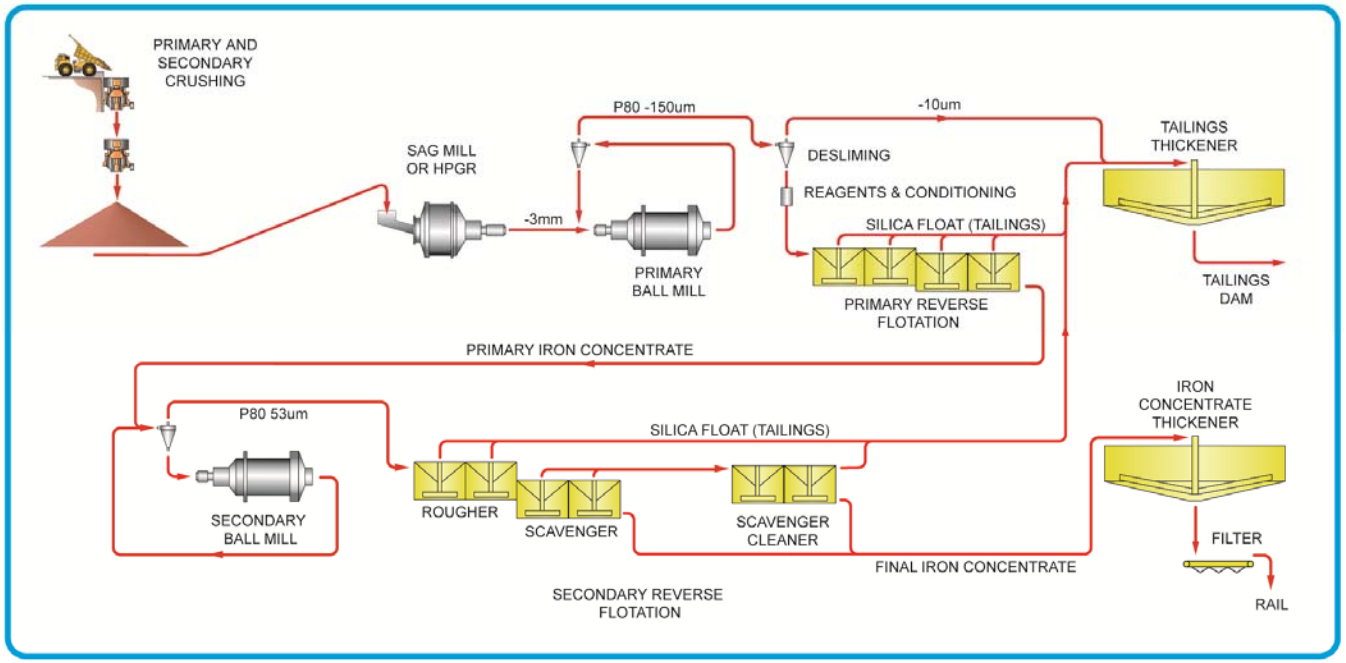
East-West Cross section looking north through Nabeba Deposit, northern ridge.

Table 3 Global Itabirite Hematite Resource	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)	LOI (%)
Mbarga Deposit	2,325	38.0	44.4	0.5	0.04	0.4
Nabeba Deposit	1,722	33.9	42.5	2.7	0.05	2.6
Total Itabirite Hematite Resource	**4,047**[(i)]	**36.3**	**43.6**	**1.4**	**0.04**	**1.3**

Note: Of the total 4,047 Mt Itabirite resource, 1,431 Mt is at a grading of 38.0% and classified as Indicated. The remaining is Inferred Mineral Resources.

[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.*

Itabirite Concentrate Product



- Target PFS product of 66% Fe but a premium product of ~68% Fe potentially achievable
- High-quality concentrate with low impurities, good recovery, relatively course grind size

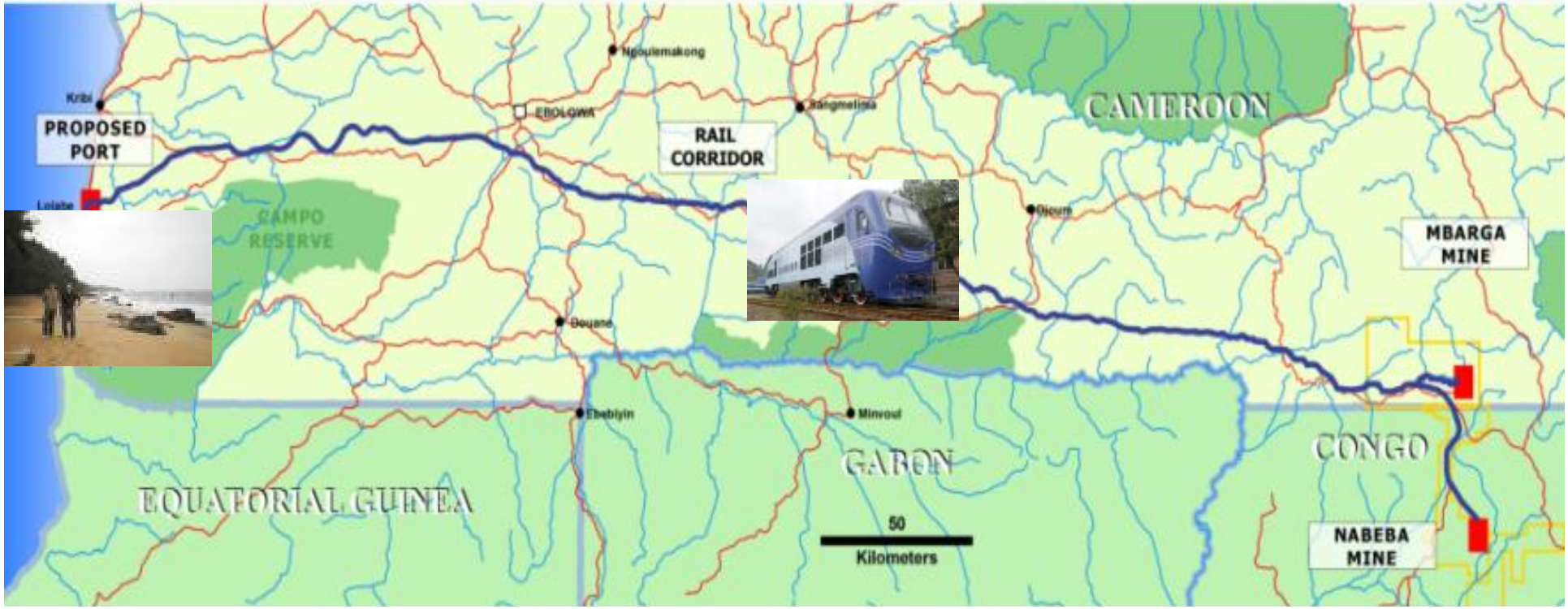
Target Itabirite Concentrate Product							
	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	P (%)	Grind Size (P80 microns)	Mass Yield (%)	Fe Recovery
BF Concentrate	66.6	3.5%	0.3%	0.03%	53	48	84 %
DR Concentrate	68	1.8	0.2	0.03	53	45	81 %

Infrastructure

- 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

- Deep water near shore (25m)
- Open water jetty – no breakwater
- Single berth capacity for up to 45 Mtpa
- Port being designed for 300,000 DWT "China-max" bulk ore carriers

- **Environmental approvals granted for Port, Rail and Mine in Cameroon in 2010**
- **Declaration of Land for Public Utility for Port in 2010; and for Rail Corridor in 2011**



Capital & Operating Costs

Definitive Feasibility Study – Stage One

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

OPEX [1]	
Estimated Operating Cost [2]	US$21.20/t

1. *CAPEX & OPEX estimates for DSO production only*
2. *OPEX includes cash operating costs and contingency*

Pre-Feasibility Study – Stage Two

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

OPEX [1]	
Estimated Operating Cost [2]	US$40/t

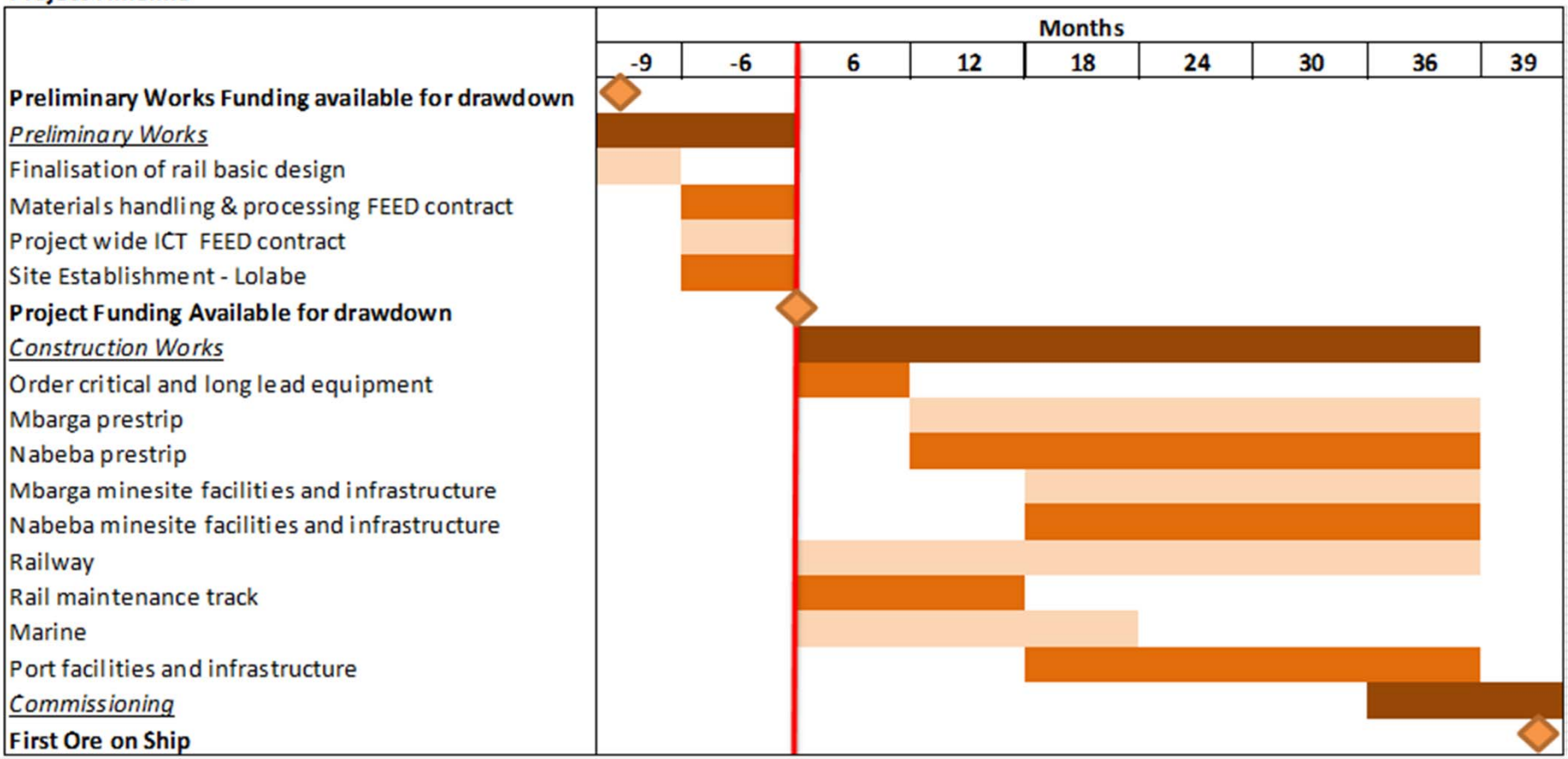
1. *CAPEX & OPEX estimates for Stage Two Itabirite production only*
2. *OPEX includes cash operating costs and contingency*

IRR 26% (unlevered) at long term Iron Ore price of US$73/tonne

Project Timeline

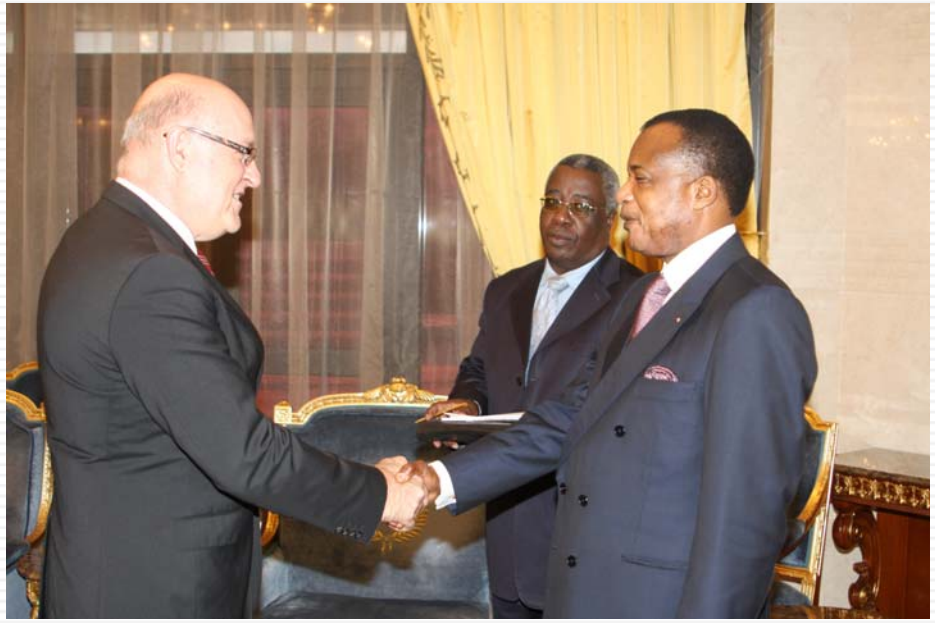
- The Cameroon and Congo construction timeframe is expected to take 3 years before operations will begin

Project Timeline



Firm Commitment from Both Governments

- **Mbalam Convention signed 30 November 2012** with Cameroon Government
  - 5 Year tax holiday; 25% income tax and 5% dividend tax thereafter
  - Govt. ownership 10% free carry plus 5% loan carried
  - Flexible labour conditions
  - Strong social commitment
- **Nabeba Mining Permit Approval** granted in Dec 2012 by Republic of Congo Government



Strategic Partner Strategy

- Subsequent to the termination of the SIA, Hanlong had their NDRC exclusivity as proponent of the project in China removed; allowing Sundance to resume negotiations with other Chinese groups. The data room has been open since May 2012.

- **Joint Venture Process**
  - Joint venture with a Chinese steel mill or another substantial steel player.
  - Partial asset sale to a strategic partner to allow joint development.

- **Infrastructure Process**
  - Rail and port developed by separate provider (e.g. infrastructure provider) and backed by take or pay contracts from Mine.
  - SDL would provide funding for the development of the mines only.

- **Early Start Option**
  - Examining viability of small scale early start DSO options.

Strategic Partner Strategy

Sundance is vigorously pursuing renewed discussions both with Chinese parties and groups outside China on a number of options for the development of the Mbalam Project.

Advisors have been engaged to complement existing efforts, provide commercial advice, and leverage international networks to identify strategic partner(s) for the Project's imminent development.

- CITIC Securities
- Satori Investments

→ Focus on China

- Ernst & Young
- PCF Capital Group

→ Focus on India

- UBS

→ Focus on 'Rest of World' and lead advisor

- SDL expectation for commercial negotiations to be complete in 2013.

This Project is Ready to Go

- High Grade Hematite Resources of 775.4Mt at 57.2% Fe
- Ore Reserves of 436.3Mt at 62.6% Fe, with low impurities
- Total Itabirite Resources at 4.05Bt at 36.3% Fe
- Exploration targets for additional High Grade Hematite and Itabirite on tenements
- Feasibility studies completed confirming technically and economically viable project
- All environmental approvals for Mbalam and Nabeba Project now awarded
- Declaration of Land for Public Utility (DUP) announced
- Congo Mining Permit granted 28 December 2012
- Mbalam Convention signed 30 November 2012

"...We are exceptionally well placed to realise our vision to become a leading global iron ore producer."

Thank you.

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