



1 July 2024

## UPDATE ON CONGO PROCEEDINGS

### Conditional settlement agreed with Congo

Sundance Resources Ltd (“**Sundance**” or “**Company**”) is pleased provide an update regarding the proceedings between Sundance and the Republic of Congo (“**Congo**”).

Following a mediated discussion that Congo had recently initiated with Sundance, we are pleased to announce the execution of a binding but confidential and conditional settlement agreement (“**Conditional Settlement**”) between Sundance, Congo Iron SA and Congo (“**The Parties**”) which is meant to settle the ongoing and previously announced dispute between The Parties before the International Court of Arbitration of the ICC (“**ICC**”).

If the cash funds are disbursed as agreed in the Conditional Settlement, then the ICC arbitration will end; conversely, if the funds are not received in due course and for the full amount, then the arbitration will continue undisturbed with the hearing now expected to be held in Paris mid-November this year.

If successful, the Conditional Settlement is intended to occur by no later than the end September 2024. Sundance will further update shareholders as more certainty is achieved.

In line with confidentiality clauses attached to the Conditional Settlement, Sundance is unable to disclose at this stage the quantum of the agreed cash proceeds. However, consistent with Sundance’s communications with all stakeholders, any cash proceeds received by the Company as a result of its proceedings against Congo will be applied to meet the obligations to Sundance’s litigation funder and secured noteholders as well as returning value for the Company’s shareholders.

**ENDS**

**Released for Sundance by:**

Giulio Casello  
Non-Executive Director  
Sundance Resources Limited  
Email: [info@sundanceresources.com.au](mailto:info@sundanceresources.com.au)

**For shareholders & media queries:**

Peter Klinger  
Purple  
Mob: +61 411 251 540  
Email: [pklinger@purple.au](mailto:pklinger@purple.au)