



11 December 2009

ASX / MEDIA RELEASE

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## LAUNCH OF ENVIRONMENTAL AND SOCIAL ASSESSMENT REPORT FOR MBALAM IRON ORE PROJECT

### *Key Milestone in Project Approvals and Financing Process*

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International iron ore company Sundance Resources Limited (ASX: SDL – "the Company") is pleased to advise that the next key milestone in the approvals and financing process for its **Mbalam Iron Ore Project** in West Africa has been achieved with launch of the Project Environmental and Social Assessment ("ESA") report by Cam Iron SA ("Cam Iron"), the Company's majority owned operating subsidiary in Cameroon.

The launch of the ESA marks the culmination of two years intensive research and consultation undertaken by Cam Iron in collaboration with specialist Cameroon consultant Rainbow Environmental Consult and a range of supporting specialist consultants including key Non-Government Organisations. The ESA has been submitted to the Ministry of Environment and Protection of Nature (MINEP) for review ahead of a public presentation and consultation process in the New Year.

The ESA marries the environmental and social expertise and priorities of Cameroon with international standards for the development of world-scale iron ore mining and transport infrastructure. This has delivered a blueprint for sustainable long term operations that will benefit Cameroon for decades to come.

Once in operation, the Project will create significant employment opportunities, inject billions of dollars into the Cameroon economy over the initial 25 year life of the project and transform Cameroon into one of the world's major iron ore exporting nations. The Project will also facilitate the development of workforce skills training and directly support an Environmental and Social Sustainability Fund.

The ESA presents management strategies that will enhance social, environmental and economic outcomes for all stakeholders whilst mitigating potential impacts associated with mining, transport and port activities.

Commenting on the launch of the ESA, Sundance CEO and Chairman of Cam Iron, Don Lewis, said, "This is another significant step forward for the Mbalam Iron Ore Project. We are very pleased to present the ESA for Government assessment ahead of public review. Stakeholders will have an opportunity to present their views on the project through a series of community meetings to be held in the New Year."

Cam Iron has also presented the Cameroon Government with an update of the Company's recent progress on the Project. This highlighted the achievement of a number of key milestones including:

- Execution of the placement agreement to raise \$85 million for funding of the Definitive Feasibility Study of the Project;
- Re-commencement of drilling in November and the recent acquisition of two additional drilling rigs to accelerate Resource and Reserve Definition;
- Launch of the Environmental and Social Assessment report;
- Submission of the Company's application for a Mining Permit over Exploration Permit 92; and
- Appointment of Deutsche Bank to manage and arrange project financing based on agreement of the Mbalam Convention and issue of necessary project approvals by the Cameroon Government.

“A series of meetings have been held between the Government and Cam Iron to review our proposed fiscal and development terms for the Project,” Mr Lewis said. “Agreement of the fiscal regime for the Project will allow us to complete drafting of the Mbalam Convention and progress all related Project approvals. Submission of the ESA is a key part of this process”.

ENDS

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### **About Sundance Resources Limited**

*Sundance Resources Ltd is an Australian exploration company focused on mining interests in the Republic of Cameroon and the Republic of Congo, on the central west coast of Africa. Sundance has commenced feasibility study on the Mbalam Iron Ore Project as the basis for developing a global iron ore business. Central West Africa is considered to have the potential to develop into a significant new iron province, underpinned by the Mbalam Iron Ore Project and the nearby Belinga Project in Gabon, under development by the China National Machinery and Equipment Import and Export Corporation. Sundance has been listed on the Australian Stock Exchange since 1993 and is also traded on over-the-counter markets in Frankfurt, Berlin, Hamburg, Stuttgart and Munich.*

### **Important information**

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