



7 December 2009

ASX / MEDIA RELEASE

SHARE PURCHASE PLAN SUCCESSFULLY COMPLETED**\$4.7m Raised from Existing Shareholders in Addition to Institutional Share Placement**

International iron ore company Sundance Resources Limited (ASX: SDL – "the Company") is pleased to advise that its Share Purchase Plan ("SPP") offer, which opened on 16 November 2009, has been successfully completed with \$4.7 million raised before expenses.

The shares will be issued at a price of 15 cents per share, the same issue price as the current \$85 million placement to institutional shareholders (the second tranche of which is subject to shareholder approval being received at the Extraordinary General Meeting to be held on 9 December 2009).

Shareholders who participated in the SPP will be issued their new shares on or around 7 December with holding statements expected to be mailed out on or around 11 December 2009. All SPP applicants will be issued the amount of the Sundance shares for which they applied, except where applications exceeded the aggregate maximum amount of \$10,000 permitted under the two SPPs completed by the Company this year.

"We are pleased with the level of support for the Company shown by our existing shareholders through participation in the SPP, with a total of 1,063 shareholders accepting the offer," said Sundance's Managing Director, Don Lewis.

"Subject to shareholder approval of the second tranche of the current placement, Sundance will have raised a total of \$89,692,900 million through the SPP and the placement. These funds will be used to complete the Definitive Feasibility Study of the Mbalam Project and associated resource and reserve definition drilling aimed at increasing our inventory of High Grade hematite. These activities form a core part of our project financing program for 2010", Mr Lewis said.

If shareholders have any questions about the SPP or their application they should contact the Company's share registry, Computershare, on 1 300 368 919 (within Australia) or +613 9946 4430 (International).

Important information

NOT FOR PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, OR JAPAN.

These materials are not an offer of securities for sale in the United States. The securities to which these materials relate have not been registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There will be no public offering of the securities in the United States.

Terms used in this Notice have the same meaning as in the Share Purchase Plan unless the context requires otherwise.

ENDS**Released by:**

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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.

Forward-Looking Statement

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 other 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.