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ASX/ MEDIA RELEASE

MBALAM PROJECT MOU WITH CHINA HARBOUR ENGINEERING COMPANY LTD

China Harbour Engineering Company Ltd (“CHEC”) and Sundance Resources Ltd (“Sundance”) are pleased to announce that they have entered into a Memorandum of Understanding (“MOU”) to establish the scope, cost and delivery programme for the proposed bulk materials port at Lolabe, Republic of Cameroon. The Port is needed to support Sundance’s Mbalam Project in Cameroon and Congo, West Africa.

The MOU was signed for CHEC by Vice President, Mr Lin Yi Chong, and for Sundance by Board Chairman, Mr. George Jones.

The MOU’s key agreement commits the Parties to work together to establish:

- scope, cost and programme for delivery of the Lolabe Port Project sufficient to support planned output of 35m.t.p.a. of iron ore from Sundance’s proposed Cameroon and Congo Mines (“Port Project”); and
- terms of an EPC Contract under which CHEC would deliver the Port Project.

At the conclusion of that work the Parties may enter into a Delivery Contract for the Port Project. Neither Party is bound to enter into the Delivery Contract if it is not prudent to do so.

The MOU recognizes that the Lolabe Port Project will be integral with the Mine Project itself and the Mine Rail Project.

The MOU also recognizes that the Port, Rail and Mine Projects are subject to a range of conditions precedent including government approvals, funding and title requirements for the rail corridor and other assets.

Sundance Chairman, Mr. George Jones, said:

“I am again delighted to announce that we have reached this agreement with China Harbour Engineering Company Ltd. The Lolabe Port development is the gateway to export of our planned tonnages from West Africa. CHEC is world renowned in the field of port construction with extensive experience of working in Africa. This follows hard on the heels of our MOU with CRCC China-Africa Ltd as to the Mbalam Rail Project. We now have in place MOUs with two of China’s leading infrastructure providers. These agreements will fix the delivery requirements for our logistics infrastructure from Mine to ship. This is another big step forward for our Mbalam Project.



CHEC, Vice President, Mr Lin Yi Chong said:

“CHEC announces its entry into the MOU for the proposed Port for the Mbalam Project. CHEC looks forward to great efforts between the two sides to develop and maintain a close relationship and to execute the Project in the earliest possible time.”

ENDS

About China Harbour Engineering Company Ltd (“CHEC”)

CHEC is a world renowned international contractor. It is a subsidiary of China Communications Construction Company Limited (“CCCC”). CHEC has 31 overseas branches and offices. CHEC currently has over 6000 staff undertaking USD \$9.5billion worth of projects. CHEC is now the major international operating division of CCCC Group which was ranked 17th in the top 225 International Contractors (ENR) and 341st among the Global 500 companies in 2009. It is 1st among all Chinese international contractors and the second largest dredging company in the world.

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. WA-based 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.