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## **SUNDANCE APPOINTS CITIC SECURITIES AS FINANCIAL ADVISOR IN CHINA**

***CHINA'S LARGEST INVESTMENT BANK GIVEN MANDATE TO NEGOTIATE WITH EQUITY AND DEBT PROVIDERS FOR THE WORLD-CLASS MBALAM DEVELOPMENT***

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International iron ore company Sundance Resources Limited (ASX: **SDL**) is pleased to advise that it has appointed China's largest investment bank, CITIC Securities Co Ltd, to assist in securing both debt and equity funding in China for its Mbalam Iron Ore Project in West Africa and associated infrastructure.

As part of its mandate, CITIC Securities will take up discussions currently underway between Sundance and several Chinese investment groups which have expressed strong interest in the Mbalam Project.

CITIC Securities has top rankings in the Chinese capital markets across its principal business areas of securities brokerage, investment banking and asset management. CITIC Securities is the investment banking arm of CITIC Group, one of the largest conglomerates in China. CITIC and its subsidiaries operate in China and various parts of the world including Australia and Africa.

Sundance's Chairman, Mr. George Jones, has a long-standing relationship with CITIC Australia, the subsidiary of CITIC Group, dating back to the Koolyanobbing Iron Ore Joint Venture with Portman Mining Ltd in the 1990's.

Mr. Jones said Sundance's appointment of CITIC Securities highlighted the Company's determination to press ahead with the development of Mbalam with a sense of urgency.

"Mbalam has outstanding potential and therefore we are doing everything we can to accelerate its development," Mr. Jones said.

"CITIC Securities' involvement will help with the vast array of potential funding options available to the Mbalam project in China.

"This builds on the partnerships we have recently put in place with two leading Chinese infrastructure groups covering the Port and Rail infrastructure required to support the Mbalam development. I am looking forward to working closely with CITIC Securities towards achieving a successful outcome for the Mbalam Project.



“This will also be high on the agenda of our new CEO, Giulio Casello, who starts with us on 8 November and will hit the ground running as we work hard to bring a lot of different elements together by no later than March next year to get construction of this world-class project underway.”

**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. 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.*