



ASX Announcement
23 September 2014

Sundance Completes \$40M Convertible Note Funding

Sundance Resources Limited ("Sundance") (ASX: SDL) advises it has received A\$40 million from new strategic investor Gennadiy Bogolyubov under the convertible note facility announced on 3 September 2014.

Mr Bogolyubov made the investment through his vehicle Wafin Limited ("Wafin") and has been issued convertible notes with a conversion price of 10 cents per share ("Wafin Notes") and 50 million options in Sundance ("Tranche 1 Options"). A further 210 million options ("Tranche 2 Options") will be issued to Wafin subject to shareholder approval, which is proposed to be sought at Sundance's upcoming Annual General Meeting to be held in November 2014.

"We are pleased to confirm the funding has been received. We welcome our new strategic investor who has demonstrated with previous investments in Consolidated Minerals and BC Iron his confidence in strategic mining projects. We are delighted to have him now backing the development of the Mbalam-Nabeba Iron Ore Project in central Africa," said Sundance Managing Director and CEO Mr Giulio Casello.

The funds will be used to progress the Mbalam-Nabeba Project.

Please refer to the ASX announcement lodged on 3 September 2014 for a full description of the details of the agreement between Sundance and Wafin including an outline of the key terms of the Wafin Notes, Tranche 1 Options and Tranche 2 Options, which are explained in detail in Annexure A. Some minor amendments to the expiry date of the options have been agreed between Sundance and Wafin. The expiry date of the options after financial close has been extended from 20 business days to 40 business days and the expiry of the options on a change of control has been removed.

An Appendix 3B has been lodged with the ASX in relation to the issue of the Wafin Notes and Tranche 1 Options.

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