



3 May 2021

LITIGATION FUNDING SECURED

Sundance Resources Ltd (“**Sundance**” or the “**Company**”) is pleased to announce it has signed a binding Capital Provision Agreement (“**CPA**”) with Burford Asia Investments Pte. Ltd. (“**Burford**”), an affiliate of Burford Capital Limited, the world's leading global finance and asset management business focused on law.

Under the CPA, Burford will provide Sundance with non-recourse funding to cover legal fees and other costs of arbitration against the Government of the Republic of Congo and, if required, the Government of Cameroon. The terms of the CPA need to remain commercial in confidence.

In parallel with the negotiation of these funding agreements, Sundance has progressed its claim against Congo, which is now the subject of active international arbitration proceedings in London under the rules of the International Chamber of Commerce. In these proceedings, Sundance's subsidiary Congo Iron SA is claiming damages of USD 8.76 billion plus other relief.

Sundance Resources CEO Giulio Casello commented:

“Whilst it is unfortunate that we have had to resort to litigation to protect the rights of our shareholders, we are confident that, with this funding from Burford and the legal support of magic circle firm Clifford Chance, we will deliver justice and the best possible return for our shareholders. Arbitrations of this kind can take several years to be completed and we thank shareholders for their patience.”

Further information:

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