

ASX Announcement

23 October 2019

DILUTION OF SHARES FROM PREVIOUS ISSUES

Further to the previous releases to the ASX on 5 September 2019, 24 September 2019 and 16 October 2019, Listing Rule 7.1A.4(b) requires notification of the details of the dilution to existing shareholders of ordinary securities caused by the issue.

The table below summarises the dilution impact of each issue:

Date	No of shares on issue	7.1A issue	Dilution Impact
Prior to use of 7.1A capacity	9,025,846,952		
5 September 2019 issue to Havelock Resources Pty Ltd (Havelock Resources)	9,052,513,619	26,666,667	0.29%
5 September 2019 issue to Sophisticated Investor	9,079,180,286	26,666,667	0.29%
24 September 2019 issue to Sophisticated Investor	9,101,846,953	22,666,667	0.25%
16 October 2019 issue to Havelock Resources	9,128,513,620	26,666,667	0.29%
Total		102,666,668	1.14%

The issues were not underwritten and had no other fees associated with them.

The issues to Havelock Resources, a wholly owned subsidiary to AustSino Resources Group Ltd (**AustSino**), were as per the financial support clause in the agreement between Sundance and AustSino as announced on 8 July 2019.

The issue to the sophisticated investors were placements as the company considered that to be the most efficient and expedient way to raise funds.

Further details of the issues are detailed within the Appendix 3B's released to the ASX.

CAROL MARINKOVICH
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