



ASX Announcement | Media Release

11 April 2016

## CONVERTIBLE NOTES AND OPTION REPRICING

Sundance Resources Limited (“**Sundance**”) (ASX: SDL) refers to section 9.3 of the Prospectus dated 3 February 2016 in relation to the convertible notes on issue.

The convertible note deeds between the Company and each of the noteholders, apart from the Hanlong convertible note deed, contain a clause which, upon the occurrence of certain transactions, requires an adjustment to be made to the conversion price of the relevant convertible notes. The issue of shares and options under the Rights Issue triggered such an adjustment.

Set out below is a comparison of the existing conversion price and shares to be issued on conversion and the adjusted conversion price and adjusted shares to be issued on conversion as a consequence of the completion of the Rights Issue:

	<b>Noble</b>	<b>Investor Consortium</b>	<b>Wafin</b>	<b>2015 Investor Group</b>	<b>Hanlong</b>
<b>Face value</b>	\$20 million	\$24 million	\$40 million	\$7 million	\$2.5 million
<b>Existing conversion price</b>	6.0 cents per share	6.0 cents per share	6.0 cents per share	1.6 cents per share	5 day VWAP average preceding conversion
<b>Existing number of Shares issued on conversion</b>	333,333,333	400,000,000	666,666,667	437,500,000	Calculated as per formula above
<b>Adjusted conversion price</b>	3.0 cents per share	3.0 cents per share	3.0 cents per share	1.0 cents per share	N/A
<b>Adjusted number of Shares issued on conversion</b>	666,666,667	800,000,000	1,333,333,333	700,000,000	N/A

A summary of the key terms of the convertible notes held by Noble, the Investor Consortium, Wafin and the 2015 Investor Group is set out in the Company's 2015 Annual Report and its Notice of Annual General Meeting dated 30 October 2015. Copies of these documents are also available through the Company's website [www.sundanceresources.com.au](http://www.sundanceresources.com.au)

In addition, as a consequence of the Rights Issue, the exercise price for all of the 7.00 cent options has been reduced to 6.95 cents.

**ENDS**

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