



ASX Announcement | Media Release
2 November 2018

NOTICE OF EXTENSION TO HOLD AGM

Sundance Resources (**ASX: SDL**) ("**Sundance**" or "**Company**") announces that on 31 October 2018 the Australian Securities and Investment Commission granted an extension to the period within which Sundance must hold its 2018 AGM from 30 November 2018 to 31 January 2019.

As previously announced on 25 September 2018, Sundance reached an agreement with all its Noteholders and AustSino Resources Group Limited (**ASX: ANS**) ("**AustSino**"), in which Sundance will become debt free and AustSino will acquire more than 50% of the issued share capital of Sundance. Sundance also announced that the Mbalam Convention had expired on 14 September 2018.

Sundance's position is that, notwithstanding the expiry of the Mbalam Convention, Cam Iron (a subsidiary of Sundance) holds priority rights over the area previously the subject of exploration permit EP92. Sundance is in the process of obtaining further evidence to support this position for the purpose of finalising its Annual Report for the financial year ended 30 June 2018 (**2018 Annual Report**), which in turn resulted in Sundance seeking the extension to its 2018 AGM.

Sundance will issue the 2018 Annual Report as soon as possible and will advise shareholders of the exact date of the AGM in due course.

If shareholders have further inquiries regarding the delay in the AGM these can be addressed to the CEO of Sundance, Giulio Casello via the following email address:
info@sundanceresources.com.au

Sundance will remain in suspension while AustSino (also in suspension) responds to the ASX's request for further information on AustSino's corporate transactions and capital restructure that will allow AustSino to make its strategic investment in Sundance – see the AustSino ASX announcement of 25 September 2018 for further information.

Sundance also notes that the expiry of the Mbalam Convention, late lodgment of the 2018 Annual Report and suspension of trading in its securities on the ASX constitute "Events of Default" under the convertible note deeds between Sundance and the Noteholders (**Note Deeds**). On 31 October 2018, Sundance secured waivers from each of the Noteholders to enforce their rights under the relevant Note Deeds in respect of these Events of Default, which will remain in force and effect provided (i) Sundance shares cease to be suspended from trading on the ASX, (ii) Sundance lodges its 2018 Annual Report with ASIC and ASX and (iii) Sundance enters a new Convention on terms substantially similar to the Cameroon Convention, in each case by 1 July 2019.

Sundance Resources' Chief Executive Officer, Giulio Casello, said:

"I thank Sundance shareholders for their patience as we progress this transformational agreement with our noteholders and with AustSino.

"We remain confident that this agreement is in the best interest of all Sundance shareholders and we look forward to updating shareholders on our progress, including the return to ASX sharemarket trading.

"The Mbalam-Nabeba Iron Ore Project is a world-class asset and Sundance is committed to delivering value from it for all stakeholders.

"Sundance greatly appreciates the ongoing support from the Government of Cameroon, which shares our ambition for this tremendous project to be developed."

ENDS

Further information:

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