

MALLESONS STEPHEN JAQUES

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000
By Facsimile: 1300 135 638

21 March 2011

Neil Hackett
Company secretary
Sundance Resources Limited
By Facsimile: 08 9220 2311

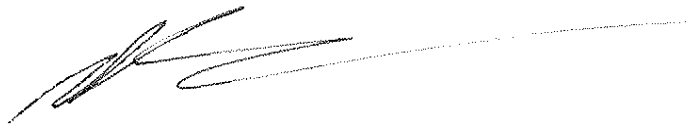
Dear Sir/Madam

SUNDANCE RESOURCES LIMITED – Notice of Initial Substantial Holder by Hanlong Mining

We act for Sichuan Hanlong Group Co., Limited (“**Hanlong Mining**”).

In accordance with the *Corporations Act 2001* (Cth), we attach an ASIC Form 603 (Notice of initial substantial holder) issued by Hanlong Mining in relation to shares in Sundance Resources Limited.

Yours sincerely



Paul Schroder
Senior Associate (not Australia qualified)
Direct line +61 2 9296 2060
Direct fax +61 2 9296 3999
Email paul.schroder@mallesons.com

David Friedlander
Partner

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Sundance Resources Limited
ACN/ARSN 055 719 394

1. Details of substantial holder (1) Name

SICHUAN HANLONG GROUP CO., LIMITED and each of its related bodies corporate ("RBCs") that are named in Annexure A

ACN/ARSN (if applicable)

N/A

The holder became a substantial holder on 18 / 03 / 2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	514,957,708	514,957,708	19.0%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Hanlong (Africa) Mining Investment Pty Limited	Agreement to acquire shares which took place on the ASX with deferred settlement	433,791,352 fully paid ordinary shares
Hanlong Metals Limited	Agreement to acquire shares which took place on the ASX	4,026,486 fully paid ordinary shares
Hanlong Metals Limited	Purchase of cash or physically settled call options	77,166,356 fully paid ordinary shares
Each of the Related Bodies Corporate	Each related body corporate holds a controlling interest in, or is an associate of, the holder of a relevant interest named above	514,957,708
Ms Xue YANG, Mr Yifan LIU, Mr Geng LIU, Ms Xiao Ping LIU	Each person has a controlling interest in the holder of the relevant interest named above, or related body corporate of the holder	514,957,708

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Hanlong (Africa) Mining Investment Pty Limited	Talbot Group Investments Pty Ltd	Hanlong (Africa) Mining Investment Pty Limited	433,791,352 fully paid ordinary shares
Hanlong Metals Limited	Berne No 132 Nominees Pty Ltd	Hanlong Mining Limited	4,026,486 fully paid ordinary shares
Hanlong Metals Limited	Not known	Hanlong Metals Limited	77,166,356 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	

See Annexure B				
----------------	--	--	--	--

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Hanlong Metals Limited	Related Body Corporate
Hanlong (Africa) Mining Investment Pty Limited	Related Body Corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	

Signature

print name Dr Hui (Steven) Xiao Capacity DIRECTOR
 sign here  date 21 / 03 / 2011

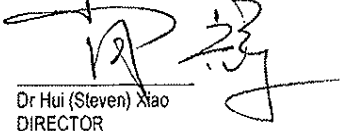
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is the Annexure marked 'A' of 2 pages referred to in Form 603 ('Notice of initial substantial holder')

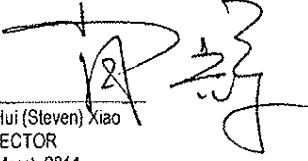


Dr Hui (Steven) Xiao
DIRECTOR
21 March 2011

Name	Address
Sichuan Hanlong Group Co., Limited	20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China
Sichuan Hanlong High Technology Development Co., Ltd	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Hanlong Shiye Investment Co., Ltd	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Hanlong Mining Investment Pty Limited	Level 29, Castlereagh Street, Sydney NSW 2000
Hanlong (Australia) Resources Pty Ltd	Level 29, Castlereagh Street, Sydney NSW 2000
Jiuzhaigou Natural Medicine Group	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Sichuan Jiuding Electricity Production Co., Ltd	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Shanghai Hanglong Investment Co., Ltd	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Sichuan Hanxin Mining Development Co., Ltd	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Yunnan Jinwei Mining Investment Co, Ltd	c/- of Sichuan Hanlong Group Co., Limited (20F Hongda Building, 2 Jingli East Road, Chengdu, Sichuan China)
Hanlong Resources Limited	Suite 4310, 43/F China Resources Building, 26 Harbour Road, WanChai, Hong Kong
Hanlong (Canada) Mining Investment Ltd	Suite 1300, 777 Dunsmuir Street, Vancouver, BC Canada V7Y 1K2 T
Hanlong (USA) Mining Investment Inc	21038 Commerce Pointe Drive, Walnut, CA91789 T
Hanlong (Africa) Mining Investment Pty Limited	RM 4310, 43F, 26 Harbour Road, Wanchai, Hong Kong
Hanlong Metals Limited	RM 4310, 43F, 26 Harbour Road, Wanchai, Hong Kong

ANNEXURE B

This is the Annexure marked 'B' of 2 pages referred to in Form 603 ('Notice of initial substantial holder')



Dr Hui (Steven) Xiao
DIRECTOR
21 March 2011

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Hanlong (Africa) Mining Investment Pty Limited	18 / 03 / 2011	A\$190,868,195.00 (at A\$0.44 per share)	433,791,352 fully paid ordinary shares
Hanlong Metals Limited	Various dates between 23 / 02 / 2011 and 10 / 03 / 2011	Cash or physically settled call options - A\$0.489 per share	77,166,356 fully paid ordinary shares
Hanlong Metals Limited	15 / 03 / 2011	A\$177,796.88 (at A\$0.375 per share)	474,125 fully paid ordinary shares
Hanlong Metals Limited	15 / 03 / 2011	A\$579,832.50 (at A\$0.38 per share)	1,525,875 fully paid ordinary shares
Hanlong Metals Limited	16 / 03 / 2011	A\$349,804.33 (at A\$0.425 per share)	823,069 fully paid ordinary shares
Hanlong Metals Limited	16 / 03 / 2011	A\$430,000.00 (at A\$0.43 per share)	1,000,000 fully paid ordinary shares
Hanlong Metals Limited	17 / 03 / 2011	A\$92,554.74 (at A\$0.455 per share)	203,417 fully paid ordinary shares