



12 January 2021

SHAREHOLDER UPDATE ON DELISTING

Sundance Resources Limited ("**Sundance**" or "**the Company**") advised on 7 December 2020 that ASX had extended the date Sundance would be delisted to 8 March 2021 in the event Sundance was not able to demonstrate compliance with Chapter 12 of the Listing Rules ("**On-Going Requirements**"). Key to Sundance being able to meet the ASX requirements was for Sundance's subsidiary Congo Iron SA ("**Congo Iron**") to have a mining permit over the Nabeba iron ore project in the Republic of Congo ("**Congo**").

With the loss of the mining permit in Congo, as announced on 16 December 2020 and later updated on 21 December 2020, Sundance did not have any prospects of being able to satisfy the ASX requirements. The loss also meant the \$132 million debt conversion agreed to between Sundance and its noteholders, was not able to proceed due to the material change in circumstances.

Therefore, in the circumstances, to reduce costs the Company requested the delisting to be brought forward to 21 December 2020.

As previously announced on 16 December 2020 Sundance issued Notices of Dispute and Expropriation against Congo and a notice of dispute against the Republic of Cameroon. Discussions with both countries continue and shareholders will be further updated as the situation evolves.

The Board of Sundance wishes to advise shareholders on what the delisting of the Sundance shares means to them.

Status of Sundance

Sundance is now an unlisted disclosing entity and is required to fulfill all of the obligations of the Corporations Act including continuous disclosure obligations. All announcements will be made on the Company's website www.sundanceresources.com.au. Shareholders can also sign up for email alerts by following the prompts under the EMAIL ALERTS tab on the Sundance web site's home page.

What happens to my shares?

The de-listing of Sundance from the Official List of ASX does not mean your shares are disposed or sold. You remain a shareholder of Sundance.

Effective 31 December 2020, CHESS closed their sub-register which resulted in all Sundance shareholders defaulting to the ISSUER sub-register. This means that Sundance shareholders who had been previously registered via a broker with a CHESS HIN are now registered with an ISSUER SRN.

Shareholders can request a Holding Statement for their shares from Sundance via an email to info@sundanceresources.com.au

Can I sell or transfer my shares if I want to?

We recommend that shareholders seek their own advice on this issue as circumstances may vary depending on the individual circumstances of each shareholder.

Shareholders can complete an off-market transfer via Computershare at <https://www-au.computershare.com/investor/> and selecting Printable Forms.

What is the future of Sundance?

Sundance will continue to rigorously pursue its rights through negotiation and or arbitration in an attempt to have its mining permit in Cameroon granted and in Congo reinstated, failing which, Sundance through its subsidiaries will seek to recover damages arising from the loss.

Progress will be reported to shareholders as appropriate and this will be via an announcement posted on the Sundance website.

Further information on the Mbalam-Nabeba Iron Ore Project, including historical reporting and releases, can be found at the Company's website <https://www.sundanceresources.com.au>.

This announcement is authorised for release to the market by the CEO of Sundance Resources Limited with the authority from the Board of Directors.

Further information:**GIULIO CASELLO**

Chief Executive Officer and Managing Director
Sundance Resources Limited
Tel: +61 8 9220 2300
Email: info@sundanceresources.com.au

Media:

Peter Klinger
Cannings Purple
Mob: +61 411 251 540
E: pklinger@canningspurple.com.au