



27 March 2009

ASX / MEDIA RELEASE

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## SHARE PURCHASE PLAN OPENS

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International iron ore company Sundance Resources Limited (ASX: SDL – "the Company") is pleased to announce that its Share Purchase Plan Offer ("the Offer") opened today for eligible shareholders, being those shareholders with a registered address in Australia or New Zealand who were recorded as shareholders as at 7.00pm AWST on 24 March 2009.

Under the Offer, eligible shareholders will have an opportunity to acquire up to A\$5,000 worth of new shares free of brokerage or other transaction charges. The price of the new shares under the Offer will be the lower of:

- 8 cents per share; and
- a 5 per cent discount to the volume weighted average price (to three decimal places) of shares traded on the ASX in the five trading days up to and including the scheduled offer closing date.

The Offer booklets and application forms have been mailed to eligible shareholders together with a Notice of Meeting relating to a General Meeting of Shareholders to be held on 29 April 2009.

The Offer booklet contains relevant information that eligible shareholders should consider in deciding if they will participate in the Offer, including details of how to apply.

Valid applications must be received by the Company's registrar, Computershare, **before the Offer closes at 5.00pm (AWST) on Wednesday, 24 April 2009.**

The key dates under the Offer are summarised below:

24 March 2009	Record Date for Eligibility to Participate in the Offer
26 March 2009	Documents mailed to Eligible Shareholders
27 March 2009	Offer opens
24 April 2009	Offer closes. Application Forms must be received by the Registry no later than 5.00 pm (AWST) on 24 April 2009
29 April 2009	Expected allotment of New Shares
1 May 2009	Expected dispatch of holding statements/confirmation advice

As announced on 10 March 2009, agreement has been reached with BBY Limited, an Australian financial services firm, to underwrite A\$5 million of the Offer such that the Company is assured of raising a minimum of A\$10 million from the Offer together with the placement to Talbot Group Investments Pty Limited (subject to shareholder approval being obtained at the General Meeting of Shareholders to be held on 29 April 2009).

## Important information

### **NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE U.S. OR TO U.S. PERSONS**

*This release does not constitute an offer of any securities for sale in the United States or in any other jurisdiction. The securities to be offered under the 2009 Share Purchase Plan have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the Securities Act).*

**ENDS**

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### **About Sundance Resources Limited**

*Sundance Resources Ltd is an Australian exploration company focused on mining interests in the Republic of Cameroon and the Republic of Congo, on the central west coast of Africa. Sundance has commenced feasibility study on the Mbalam Iron Ore Project as the basis for developing a global iron ore business. Central West Africa is considered to have the potential to develop into a significant new iron province, underpinned by the Mbalam Iron Ore Project and the nearby Belinga Project in Gabon, under development by the China National Machinery and Equipment Import and Export Corporation. Sundance has been listed on the Australian Stock Exchange since 1993 and is also traded on over-the-counter markets in Frankfurt, Berlin, Hamburg, Stuttgart and Munich.*

### **Forward-Looking Statement**

*Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the iron ore mining industry, expectations regarding iron ore prices, production, cash costs and other operating results, growth prospects and the outlook of SDL's operations including the likely commencement of commercial operations of the Mbalam Project and its liquidity and capital resources and expenditure, contain or comprise certain forward-looking statements regarding SDL's exploration operations, economic performance and financial condition. Although SDL believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in iron ore prices and exchange rates and business and operational risk management. For a discussion of such factors, refer to SDL's most recent annual report and half year report. SDL undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.*