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ASX/MEDIA RELEASE**COMPLETION OF FIRST STAGE EXPLORATION PROGRAM AT MBALAM**

Sundance Resources Limited (ASX: SDL – "the Company") is pleased to announce that the first stage of the resource definition drilling program at its Mbalam Iron Ore Project in Cameroon, West Africa, has been completed.

The drilling program, which commenced in June 2007, was designed to confirm the potential of Exploration Permit No. 92 ("EP 92") to support a JORC Code compliant hematite resource of at least one billion tonnes. This objective has been significantly exceeded with the recent announcement of combined Inferred Resources of 2.45 billion tonnes of DSO quality and itabirite hematite. This scale of resource has the potential to support an expanded production profile of up to 50Mtpa.

"In light of our exploration achievements to date and given current iron ore market conditions, the Company's Board has decided that as the first stage of drilling at Mbalam has now been completed, it is appropriate to scale back drilling activities on site. This will significantly reduce expenditure over coming months as the Company moves to preserve cash during this current period of financial uncertainty," said Sundance's Managing Director, Mr Don Lewis.

"Analysis of the drilling results received to date and the now completed aeromagnetic survey work will continue, however, our attention will now focus on completing project financing and marketing discussions with potential strategic partners."

ENDS**Released by:****Nicholas Read****Telephone: (+61-8) 9388-1474 / +61-419 929 046****Read Corporate****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 in Cameroon 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.

WA-based 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**On behalf of:****Don Lewis, Managing Director****(+61-8) 9220-2300 / +61-417 996 005****Web: www.sundanceresources.com.au**

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.