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ASX/ MEDIA RELEASE

SUNDANCE APPOINTS SENIOR RESOURCES EXECUTIVE AS MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

***FORMER SENIOR ALCOA AND SINOSTEEL MIDWEST EXECUTIVE GIULIO CASELLO WILL
LEAD PUSH TO HAVE AFRICAN IRON ORE PROJECT UNDER CONSTRUCTION NEXT YEAR***

International iron ore company Sundance Resources Limited (ASX: **SDL**) is pleased to announce the appointment of leading Australian mining executive Mr Giulio Casello as its Managing Director and Chief Executive Officer, effectively completing the reconstitution of its Board and senior management team following the tragic air-crash in June this year.

Mr Casello, a highly regarded executive who joins Sundance from a senior position with the Western Australian iron ore producer Sinosteel Midwest Corporation, will take up his new position on 8 November 2010.

The recruitment of Mr Casello follows the Board appointments approved by shareholders on 16 August of Chairman George Jones and non-executive Directors Michael Blakiston, Fiona Harris, Adam Rankine-Wilson and Barry Eldridge. Sundance has since also appointed experienced mining executive Robin Marshall to its board, effective from his return to Australia on 14 October 2010.

As part of this transition, Sundance advises today that Mr Rankine-Wilson will resign as a director, effective 14 October 2010. Mr Jones thanked Mr Rankine-Wilson for his support and advice in the Company's hour of need, saying his experience and fortitude in dealing with the issues facing Sundance was vital at that critical time.

Mr Rankine-Wilson said he was pleased to have assisted Sundance in the wake of the tragedy and believed the recent Board appointments left the Company extremely well-placed to push ahead with the development of the Mbalam Iron Ore Project in West Africa.

"I extend my deepest sympathy to the families, friends and colleagues of those lost in the crash," he said. "I was glad to lend a hand during that difficult time but the Board has now been rebuilt and the Company is once again able to pursue its goal of becoming a world-class iron ore producer. I wish everyone involved all the best as they work towards this objective."



Mr Casello's appointment comes as Sundance prepares to complete foundation off-take, funding and joint venture agreements to underpin development of Mbalam.

Acting CEO Mr Peter Canterbury will resume his role as Chief Financial Officer, having provided strong leadership to the Company during the difficult transition period following the tragic events of 19 June 2010, which resulted in the loss of the entire Board and key members of the Company's senior management team.

Mr Jones said he was delighted to have secured someone of Mr Casello's experience, capability, drive and enthusiasm to oversee the next critical stage of the Company's development, which will be centered around financing and development of the Mbalam Project next year.

"I have spent a lot of time with Mr Casello in recent weeks and I have found him to be a person of great integrity, enthusiasm, energy and drive – with a very accomplished track record at the highest levels of a number of blue-chip organisations," Mr Jones said.

"While in one sense we announce his appointment – and the other recent appointments – with heavy hearts in recognition of the terrible loss that we have all experienced this year, I firmly believe that we must look to the future with a positive spirit and with a focus on capturing the significant opportunity that lies ahead of us.

"We have been able to move quickly to stabilise the Company and secure its future by assembling a world-class Board, supported by other key senior management appointments.

"In addition to Mr Casello's appointment, we have recently secured other quality people to fill key roles within the organisation such as Company Secretary, Assistant Company Secretary and Investor Relations Manager, putting together a powerful and committed Board and Management structure with the capability to drive this Company forward.

"In announcing Mr Casello's appointment today, I would like to take this opportunity once again to pay tribute to our friends and colleagues who were tragically lost in Africa earlier this year. I have no doubt that under the strong leadership of our new MD, we now have the right people in place to realise the legacy of Don Lewis and his team by developing a major new iron ore project in West Africa.

"I have made it clear that I have set a firm deadline to have all foundation agreements required for development of the Mbalam Project to proceed in place by no later than March 2011 – a timetable which would enable us to begin construction on schedule by the middle of next year. With key MOU's recently completed in relation to the development of port and rail infrastructure, I am confident that this timetable is achievable.

"I welcome Mr Casello to the Sundance management team and I wish him and everyone else in the Company all the very best as we move forward with confidence and certainty."



Mr Casello is a highly experienced executive with national and global exposure in manufacturing environments for several leading international blue-chip companies, including senior executive responsibility for business development and corporate strategy, internal and external stakeholder management and change management within large organisations.

He joins Sundance from a role as Chief Operating Officer for Sinosteel Midwest Corporation, which was formed following the acquisition of ASX-listed iron ore miner Midwest Corporation by the leading Chinese State-owned enterprise Sinosteel.

Mr Casello said he was looking forward to taking up his new role with Sundance Resources saying this was a wonderful opportunity to lead an organisation growing in size and assets.

“Whilst I am saddened to be leaving Sinosteel Midwest Corporation (SMC), I am leaving it in a strong position and with a highly competent leadership team in place,” Mr Casello said.

“In the past 12 months SMC has commenced exports from its Koolanooka operation, completed its BFS for the 15mtpa Weld Range Project and signed framework agreements with OPR for port and rail infrastructure”.

Mr Casello said there was a strong commitment to the development of the iron ore industry in the Mid West and he was confident the sector would continue to move forward supported by the completion of the Oakajee port and rail project in 2014 as planned.

“Based on the strength of my recent experiences in the Mid West and previous international experience including in Africa I am now looking forward to the challenges underpinning development of Sundance Resources’ Mbalam Iron Ore Project in West Africa,” Mr Casello said.

Between 2005 and until May 2009, Mr Casello held senior positions including Senior Vice President, Business Development and Vice President, Bauxite and Alumina Operations with Century Aluminum Company, a publicly listed primary aluminum manufacturer based in Monterey, California where he was responsible for the development and implementation of an international growth plan for that organization.

Between 1986 and 2005 he held several senior positions with Alcoa World Alumina including Director of WA Operations, where he managed three alumina refineries and two mine sites in Western Australia with 3,600 employees and annual expenditure of \$1 billion, General Manager Alcoa World Chemicals located in Pittsburgh USA and senior operational positions with the Kwinana and Pinjarra alumina refineries in WA.

He commenced his career as an Electrical Engineer with Western Mining Corporation in 1981, working at the Kwinana Nickel Refinery and Kalgoorlie Nickel Smelter.



Mr Casello is married with three children and holds a Bachelor of Engineering from the University of Western Australia and a Masters of Engineering Management from Curtin University. Mr Casello has also completed a Marketing Course at Harvard University, USA and several Australian Institute of Management courses. He has been a Board Member of Challenger TAFE, a Member of the AICD and a Board Member of AMMA and is a current Board Member of Fairbridge.

Mr Casello's appointment follows the recent appointment of experienced mining executive, Mr Robin Marshall, a former Project Director for Inco and Vice-President – Asset Development Projects for BHP Billiton, to the Sundance Board as a non-executive Director.

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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. 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

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.