



ASX Release / Media Release

5 December 2012

UPDATE RE SCHEME TIMETABLE

Further to Sundance Resources Limited's ("Sundance" or "the Company") (ASX: SDL) ASX Announcement of 3 December 2012, Hanlong (Africa) Mining Investment Limited ("Hanlong") and Sundance representatives and advisors have continued discussions regarding when Hanlong will be able to procure the delivery of the China Development Bank ("CDB") Credit Approved Term Sheet which, under the Scheme Implementation Agreement ("SIA"), was due for delivery by 13 December 2012.

Good progress has been made and a new timetable agreed which takes into account CDB's needs and the impact of the holiday period across December and January on access to the Australian Federal Court system. The SIA is being amended to reflect this timing.

The new timetable will now be:

Credit Approved Term Sheet	By 5:00pm on last Business Day prior to Scheme Meeting
Scheme Meeting Held	1 February 2013
PRC Regulatory Approvals	By 5:00pm on 8 February 2013
Second Court Date	11 February 2013
Payment of Scheme Consideration	By 5:00pm on 22 February 2013

Hanlong has indicated it is confident of obtaining all PRC regulatory approvals in accordance with this timetable notwithstanding the commencement of the Chinese New Year holidays on 9 February 2013.

In addition, Hanlong has agreed to provide a convertible note facility at favourable terms for up to A\$15M which can be drawn down to meet Sundance's working capital requirements if needed and be converted into fully paid ordinary shares at either party's option under certain circumstances and subject to any necessary regulatory approvals. This provides Sundance with funding certainty over the near term and demonstrates Hanlong's commitment to the continued development of the Mbalam-Nabeba Project.

Although the Company is disappointed to acknowledge the delay to the previously anticipated end date, Sundance's Board of Directors remains firmly of the opinion that, in the absence of a superior proposal, this offer continues to be in the best interests of all shareholders.

Sundance and Hanlong remain committed to completing the transaction in order to progress with the development of the Mbalam-Nabeba Project.

ENDS

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