

30 September 2024

## UPDATE ON CONGO PROCEEDINGS

### Conditional settlement with Congo delayed to 31 October 2024

Sundance Resources Ltd (“**Sundance**” or “**Company**”) is pleased to provide an update regarding the proceedings between Sundance and the Republic of Congo (“**Congo**”).

On 1 July 2024, we announced the execution of a binding but confidential and conditional settlement agreement (“**Conditional Settlement**”) between Sundance, Congo Iron SA and Congo (“**The Parties**”) which is meant to settle the ongoing and previously announced dispute between The Parties before the International Court of Arbitration of the ICC (“**ICC**”). If successful, the Conditional Settlement was intended to occur by no later than the end September 2024.

The cash funds, as required by the Conditional Settlement, have not been received. Following meetings with Congo representatives, Congo has demonstrated to Sundance some progress in raising the funds so it was agreed that the end date of the Conditional Settlement would be extended to 31 October 2024.

If the cash funds are disbursed as agreed by that date, then the ICC arbitration will end; conversely, if the funds are not received in due course and for the full amount, then the arbitration will continue undisturbed with the hearing expected to go ahead as scheduled for 12 November 2024.

Sundance will further update shareholders as more certainty is achieved.

In line with confidentiality clauses attached to the Conditional Settlement, Sundance is unable to disclose at this stage the quantum of the agreed cash proceeds. However, consistent with Sundance’s communications with all stakeholders, any cash proceeds received by the Company as a result of its proceedings against Congo will be applied to meet the obligations to Sundance’s litigation funder and secured noteholders as well as returning value for the Company’s shareholders.

**ENDS**

**Released for Sundance by:**

Giulio Casello  
Non-Executive Director  
Sundance Resources Limited  
Email: [info@sundanceresources.com.au](mailto:info@sundanceresources.com.au)

**For media queries:**

Peter Klinger  
Purple  
Mob: +61 411 251 540  
Email: [pklinger@purple.au](mailto:pklinger@purple.au)