



Hanlong (Africa) Mining Investment
Limited
C/O Hanlong Mining Investment Pty Ltd
29/F, 9 Castlereagh Street,
SYDNEY NSW 2000

5 December 2012

Sent by Fax: +61 2 9235 2482

Attention: Mr Nelson Chen

Dear Nelson

Extensions to Scheme Timetable

Further to our discussions, I would be grateful if you could confirm Hanlong's agreement to vary the Scheme timetable agreed between us on 21 October 2012 and set out in the Scheme Implementation Agreement (**SIA**) as follows:

- (a) extend the date upon which the Credit Approved Term Sheets are due from by 5.00pm on 13 December 2012 to by 5.00pm on the Business Day prior to the Scheme Meeting (31 January 2013);
- (b) extend the date upon which the PRC Regulatory Approvals and the Congo Mining Permit are required from 8.00 am on 18 December 2012 to by 5.00pm on 8 February 2013;
- (c) extend the End Date from 11 January 2013 to 1 March 2013; and
- (d) all other consequential amendments to the timetable as set out in the Annexure,

by signing (where indicated below) a copy of this letter which will have the effect of varying the SIA (for the purposes of clause 21.6 of the SIA).

Signature of a copy of this letter by Hanlong will also confirm Hanlong's agreement:

- (a) that, as a result of the timetable extension referred to herein:
 - (i) the current Sundance STIs and LTIs will be paid out prior to completion of the Scheme in the ordinary course;
 - (ii) Sundance will implement new STIs and LTIs for 2013 in the ordinary course which will be paid at completion of the Scheme (in the manner provided for in the SIA);
 - (iii) the Key Executive contractual arrangements will need to be reviewed; and
- (b) to provide a convertible note facility on terms consistent with those agreed by the parties for up to A\$15M which can be drawn down to meet Sundance's working capital requirements and be converted into fully paid ordinary shares at either party's option under certain circumstances should the Scheme not proceed subject to any necessary regulatory approvals.

Any defined terms used in this letter shall have the same meaning as set out in the SIA.

Yours sincerely


Giulio Casello
CEO and Managing Director

Hanlong (Africa) Mining Investment Limited hereby confirms its acceptance to the provisions set out herein which will serve to vary the terms of the Scheme Implementation Agreement executed on 24 August 2012 (and revised on 21 October 2012).



Nelson Chen

Duly Authorised on behalf of Hanlong (Africa) Mining Investment Limited
Dated: 5 December 2012

Annexure

Schedule 3 - Fixed Timetable (clause 7.1)

Event	Timing
Sundance to use best endeavours to procure that Congo Mining Permit is issued	By 18 December 2012
Credit Approved Term Sheets	By 5.00pm on Business Day prior to Scheme Meeting (31 January 2013)
Scheme Meeting held	1 February 2013
PRC Regulatory Approvals Congo Mining Permit issued	By 5.00 pm on 8 February 2013
Second Court Date	11 February 2013
Lodge Court order with ASIC (Effective Date)	12 February 2013
Record Date (5.00pm on the date which is the Effective Date plus 5 Business Days or any other date as Sundance and Hanlong agree)	19 February 2013
Implementation Date (Record Date plus 5 Business Days)	26 February 2013
End Date	1 March 2013