

SUNDANCE RESOURCES LIMITED
ACN 055 719 394

PROSPECTUS

This Prospectus has been issued to facilitate the secondary trading of the Converted Shares, issued to Noble and Senrigan Capital on 13 February 2018 and 26 February 2018 respectively. This Prospectus has also been issued to provide information on the offer of up to 100 Shares in the capital of the Company at an issue price of \$0.10 per share to raise up to \$10.00 (the **Offer**).

IMPORTANT NOTICE

This document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its contents or are in doubt as to the course of action you should follow, you should consult your stockbroker or professional adviser. Investment in securities offered by this Prospectus should be considered speculative.

TABLE OF CONTENTS

SECTION	PAGE
CORPORATE DIRECTORY	3
SECTION 1 DETAILS OF THE OFFER	4
SECTION 2 EFFECT OF THE OFFER ON THE COMPANY	7
SECTION 3 RISK FACTORS	8
SECTION 4 ADDITIONAL INFORMATION	11
SECTION 5 DEFINED TERMS	17
SECTION 6 DIRECTORS' RESPONSIBILITY STATEMENT & CONSENT	19

IMPORTANT NOTICE

This Prospectus is dated 5 April 2018. A copy of this Prospectus was lodged with ASIC on this date. No responsibility for the contents of this Prospectus is taken by ASIC. No applications for Shares will be accepted, nor will Shares be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

In preparing this Prospectus, regard has been had to the fact that Sundance Resources Limited (**Sundance** or the **Company**) is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers whom investors may consult. No person is authorised to give any information or to make any representation in connection with the Offer described in this Prospectus. Any information or representation which is not contained in this Prospectus or disclosed by the Company pursuant to its continuous disclosure obligations may not be relied upon as having been authorised by the Company in connection with the issue of this Prospectus.

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

RISK FACTORS

The business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future, which may impact on the value of an investment in the Company. The risks which the Directors consider an investor should consider in deciding whether to apply for Shares, together with other risks associated with an investment in the Company, are set out in Section 3 of this Prospectus.

DEFINED TERMS

Throughout this Prospectus, for ease of reading, various words and phrases have been defined rather than used in full on each occasion and are set out in Section 5 of this Prospectus.

CORPORATE DIRECTORY

SUNDANCE RESOURCES LIMITED

ACN: 055 719 394
ASX Code: SDL

DIRECTORS

Mr David Porter
Mr Giulio Casello

COMPANY SECRETARY

Mrs Carol Marinkovich

REGISTERED OFFICE

45 Ventnor Avenue
West Perth WA 6005

SECTION 1 DETAILS OF THE OFFER

1.1 Purpose of this Prospectus

Under an exception to Listing Rule 7.1, the Company issued:

- (a) on 13 February 2018, 185,714,286 Shares at an issue price of \$0.0035 per Share, upon conversion of 6,500 Investor Group Notes held by Noble; and
- (b) on 26 February 2018, 111,428,571 Shares at an issue price of \$0.0035 per Share, upon conversion of 3,900 Investor Group Notes held by Senrigan Capital,

(such Shares being the **Converted Shares**).

The primary purpose of this Prospectus is to facilitate secondary trading of the Converted Shares issued to Noble and Senrigan Capital.

Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (a) either:
 - i. a prospectus is lodged with ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - ii. a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (b) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

This Prospectus has also been issued to provide information on the Offer being made under this Prospectus which Offer is required by the Corporations Act.

1.2 Details of the Offer

By this Prospectus, the Company is offering 100 Shares to the public at an issue price of \$0.10 per Share to raise up to \$10.00 before expenses.

1.3 Minimum Subscription

The minimum level of subscription is 100 Shares to raise \$10.00.

1.4 Opening and Closing Dates

The Offer will open for receipt of acceptances at 9:00am WST on 9 April 2018 and will close at 5:30pm WST on 9 April 2018, or such later date as the Directors determine, in their absolute discretion, and subject to compliance with the Listing Rules.

1.5 Acceptance

An application for the Shares can only be made on the Application Form which accompanies a paper copy of this Prospectus.

Cheques should be in Australian currency and made payable to "**Sundance Resources Limited**" and crossed "**Not Negotiable**". Completed Application Forms must be accompanied by the application monies and lodged with the Company in person or by post at 45 Ventnor Avenue, West Perth WA 6005 or by post at PO Box 497, West Perth WA 687.

not later than 5.30pm WST on 9 April 2018 or such later date as the Directors advise.

1.6 Taxation Implications

Shareholders should obtain independent advice on the taxation implications arising out of their participation in the Offer.

1.7 Issue and Allotment of Shares

The Directors may accept or reject applications in their absolute discretion. If the Company receives more than one application for the Shares being offered under this Prospectus, the Directors will decide, in their absolute discretion, which (if any) applications to accept and which applicant/s the Shares shall be allotted and issued to.

The Shares are expected to be issued and allotted by no later than 13 April 2018. Until allotment and issue of the Shares under this Prospectus, the application monies will be held in trust in a separate bank account maintained for that purpose only. Any interest earned on the application money will be for the benefit of the Company and will be retained by it irrespective of whether allotment and issue of the Shares takes place.

1.8 Use of Funds

The funds raised from the Offer will be used for working capital.

1.9 ASX Listing

The Company will make an application to ASX within 7 days following the date of this Prospectus for official quotation of the Shares to be offered pursuant to this Prospectus.

If approval is not granted by ASX within 3 months after the date of this Prospectus, the Company will not allot or issue the Share.

A decision by ASX to grant official quotation of the Shares is not to be taken in any way as an indication of ASX's view as to the merits of the Company, or the Shares now offered for subscription.

1.10 No Issue of Shares after 13 months

No Shares will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

1.11 Issue Outside Australia and New Zealand

This Prospectus does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offer. No action has been taken to register or qualify the Shares or the Offer or otherwise to permit an offering of securities to any jurisdiction outside Australia.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been, and will not be, registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

1.12 Market Prices of Shares on ASX

The highest and lowest market sale prices of Shares on ASX during the 3 months immediately preceding the date of this Prospectus and the respective dates of those sales were \$0.009 on 18 February 2018 and \$0.004 on 16 January 2018. The latest available market sale price of Shares on ASX immediately before the date of issue of this Prospectus was \$0.007 on 4 April 2018.

1.13 Privacy Act

The Company collects information about each application from an Application Form for the purposes of processing the application and, if the application is successful, to administer the applicant's security holding in the Company.

By submitting an Application Form, each applicant agrees that the Company may use the information in the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third-party service providers (including mailing houses), the ASX, ASIC and other regulatory authorities.

If an applicant becomes a security holder of the Company, the Corporations Act requires the Company to include information about the security holder (name, address and details of the securities held) in its public register. This information must remain in the register even if that person ceases to be a security holder of the Company. Information contained in the Company's registers is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your application.

1.14 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and such other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and the Directors.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 3 of this Prospectus.

SECTION 2 EFFECT OF THE OFFER ON THE COMPANY

2.1 Principal Effects

The principal effects of the Offer (assuming full subscription) are:

- the Company will issue 100 Shares;
- the Company's cash funds will decrease by approximately \$10,135 (being the estimated expenses of the Offer); and
- the total number of Shares on issue will be 8,070,846,952.

2.2 Capital Structure

The pro-forma capital structure of the Company following the Offer pursuant to this Prospectus is set out below:

Issued Capital	Number
Existing Shares	8,070,846,852
Shares to be issued under this Prospectus	100
Shares on issue after this Offer	8,070,846,952

The Company currently has a total of 920,000,000 unlisted Options with varying exercise prices and expiry dates on issue, 3,956,839 performance rights with varying expiry dates and vesting conditions and 912,600 convertible notes with varying expiry dates and vesting conditions. The Offer will not affect the number of Options, performance rights or convertible notes on issue.

2.3 Financial Effect of the Offer

After paying for the expenses of the Offer of approximately \$10,135, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$10.00) will be met from the Company's existing cash reserves. The Offer will have an effect on the Company's financial position, being receipt of funds of \$10.00 less expenses of the Offer of \$10,125.

SECTION 3 RISK FACTORS

The Directors strongly recommend investors examine the contents of this Prospectus and consult their professional advisers before deciding whether to apply for the Shares offered pursuant to this Prospectus. In addition, investors should be aware that there are risks associated with investment in the Company. There are certain general risks and certain specific risks which relate directly to the Company's business and are largely beyond the control of the Company and its Directors because of the nature of the business of the Company.

The Directors wish to highlight some of the more specific risks which apply to the Offer, the Shares, and to the Company and its business. Those risks are set out below.

3.1 Risks specific to the Company' business and its industry

Mbalam Convention

On 20 March 2018, the Company announced an extension to the Mbalam Convention until 14 September 2018. At the end of this period, the Company needs to demonstrate to the Cameroon Government that a credible partner who is interested in the development of the Project has taken equity or delivered a commitment letter for the debt required for the Project.

Failure to demonstrate a credible partner at the end of this period will, unless a new agreement is reached with the Cameroon Government, result in the cessation of the Mbalam Convention, which will be considered an event of default under the Company's convertible notes, which may result in the convertible notes becoming immediately due and payable at their full redemption value unless a waiver is received from the noteholders.

Funding risk

The Company is not currently in a position to generate income from operations and as such, is reliant upon the equity and/or debt markets for additional working capital funding. The Company will need to raise further capital or debt financing in order to advance the development of the Project. The success and the pricing of any such capital raising and/or debt financing will be dependent upon the prevailing market conditions at that time, the outcome of any further feasibility studies or any other relevant feasibility studies and exploration programs, and upon the availability of significant amounts of debt and equity financing to the Company.

Moreover, the Company will require further capital from external sources to develop any discovered mineral deposits. If additional capital is raised by an issue of securities, this will likely have the effect of diluting shareholders' interests in the Company. Any debt financing, if available, may involve financial covenants upon the Company and its operations. If the Company cannot obtain such additional capital, the Company may not be able to complete the development of the Project or further explore any newly discovered mineral deposits or may be required to reduce the scope of any expansion which could adversely affect its business, operating results and financial condition. There can be no assurance that additional capital or other types of financing will be available if needed, or that it will be on terms favourable to the Company.

In-country/political risks

The Company's operations in the Republic of Cameroon and the Republic of Congo are exposed to economic and other risks and uncertainties associated with operating in foreign jurisdictions. These risks and uncertainties include, but are not limited to: currency exchange rates; high rates of inflation; labour unrest; renegotiation or nullification of existing concessions, licenses, permits and contracts; failure to agree to terms of various agreements which need to be entered into with the Governments of both countries; changes in taxation policies; restrictions on foreign exchange; changing political conditions; and currency controls and governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitude in the Republic of Cameroon and the Republic of Congo may adversely affect the Company's operations or profitability. Operations may be affected in varying degrees by governmental regulations with respect to, but not limited to: restrictions on production; price controls; export controls; currency remittance; income taxes; foreign investment; maintenance of claims; environmental legislation; land use; land claims of local people; water use; mine safety; and Government and local participation. Failure to comply strictly with applicable laws, regulations and local practices relating to mineral tenure and development could result in loss, reduction or expropriation of entitlements. The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on the Company's operations or profitability.

To maximise the value of the iron ore produced by the Company's operation requires the blending of iron ore from the Republic of Cameroon and the Republic of Congo. This requires, amongst other things, the unimpeded crossing of national borders for both the impact of consumables into the Republic of Congo and the export of iron ore from the Republic of Congo and as such any restrictions imposed by either Government on the border crossing will adversely impact on the Project.

EPC Contract

On 13 January 2016, the Company announced to the ASX that the proposed signing of the EPC Contract between the Government of Cameroon and a Chinese state-owned construction company to construct the port and rail infrastructure for the Project located in Cameroon and Congo had been postponed. There is a risk that the postponement will continue indefinitely which will likely have a material impact on the Company's ability to proceed with the Project, due to the material impact this will create in finding an equity partner for the mines. Any such delay will likely also materially impact the Project's funding and the Mbalam Convention. The Company is actively working on new partners for this process and has signed an MOU regarding the EPC Contract for port and rail.

Commodity price risks

The price of iron ore fluctuates widely and is affected by numerous factors beyond the Company's control such as the supply and demand for steel, exchange rates, inflation rate fluctuations, changes in global economies, confidence in the global monetary system, as well as other global or regional political, social or economic events. Prices can also be affected by the amount of new and expanded iron ore production around the world.

Future production from the Project is dependent upon the price of iron ore being adequate to make it economic. Future price declines in the market price of iron ore could cause development of the Project to be rendered uneconomic. Declining iron ore prices will also adversely affect the Company's ability to obtain financing. As a result, a significant decline in iron ore prices could force the Company to discontinue development of the Project.

Key Personnel

The Project is dependent on securing the services of key engineering, managerial, financial, commercial, marketing and processing personnel. Loss or diminution in the services of key employees, particularly as a result of an inability to retain key employees or the ability to attract suitable replacement staff could have an adverse effect on the Company's business, financial condition, results of operations and prospectus.

Resource and reserve estimates

Resource and reserve estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates were appropriate when made, but may change significantly when new information becomes available.

There are risks associated with such estimates, including that the iron ore deposits may be of a different quality from the resource estimates, or that the iron ore price may increase or decrease. Resource and reserve estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource and reserve estimates could affect the Company's future plans and ultimately its financial performance and value.

Production and other operational risks

The Company's future operations will be subject to a number of factors that can cause material delays or changes in operating costs for varying lengths of time. These factors include weather conditions and natural disasters, disruption of fuel supply, unexpected technical problems, unanticipated geological conditions, equipment failures, and disruptions of rail infrastructure and ship loading facilities. The Company's financial performance may also be adversely affected by long lead times, delay and price escalations in respect of required equipment (including excavators, shovels, haul trucks), railway locomotives and rolling stock and stackers and reclaimers, consumables (including explosives and other materials) and mining support services. Industrial disruptions may also result in lower than planned production or delays in delivery of iron ore.

In addition, new mining operations often experience unexpected problems and delays during development, construction and mine start-ups which delay the commencement of production and may impact on the Company's growth.

Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities and to receive future dividends.

Further, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as general economic outlook; interest rates and inflation rates; currency fluctuations; changes in investor sentiment toward particular market sectors; the demand for, and supply of, capital; and terrorism or other hostilities.

Unforeseen expenses

The Company may be subject to significant unforeseen expenses or actions.

This may include unplanned operating expenses, future legal actions or expenses in relation to future unforeseen events. The Directors expect that the Company will have adequate working capital to carry out its stated objectives however there is the risk that additional funds may be required to fund the Company's future objectives.

Litigation risk

The Company is subject to litigation risks. All industries, including the minerals exploration industry, are subject to legal claims, with and without merit. Defence and settlement costs of legal claims can be substantial, even with respect to claims that have no merit.

Due to the inherent uncertainty of the litigation process, the resolution of any particular legal proceeding to which the Company is or may become subject could have a material effect on its financial position, results of operations or the Company's activities.

Share market risk

The market price of the Company's Shares could fluctuate significantly. The market price of the Company's Shares may fluctuate based on a number of factors including the Company's operating performance and the performance of competitors and other similar companies, the public's reaction to the Company's press releases, other public announcements and the Company's filings with the various securities regulatory authorities, changes in earnings estimates or recommendations by research analysts who track the Company's Shares or the shares of other companies in the resource sector, changes in general economic conditions, the number of the Company's Shares publicly traded and the arrival or departure of key personnel, acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Company's Shares are affected by many variables not directly related to the Company's success and are therefore not within the Company's control, including other developments that affect the market for all resource sector shares, the breadth of the public market for the Company's Shares, and the attractiveness of alternative investments.

Speculative nature of investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of Shares.

SECTION 4 ADDITIONAL INFORMATION

4.1 Legal Framework of this Prospectus

The Company is a "disclosing entity" under the Corporations Act and is subject to the regime of continuous disclosure and periodic reporting requirements. Specifically, as a listed company, the Company is subject to the Listing Rules of the ASX which require continuous disclosure to the market of any information possessed by the Company which a reasonable person would expect to have a material effect on the price or value of its Shares.

4.2 Applicability of Corporations Act

As a "disclosing entity", the Company has issued this Prospectus in accordance with section 713 of the Corporations Act applicable to prospectuses for an offer of securities which are quoted enhanced disclosure (**ED**) securities and the securities are in a class of securities that were quoted ED securities at all times in the 3 months before the issue of this Prospectus.

This Prospectus is a "transaction-specific prospectus". In general terms, a transaction-specific prospectus is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the provisions of the Listing Rules as in force from time to time which apply to disclosing entities, and which require the Company to notify ASIC of information available to the stock market conducted by ASX, throughout the 3 months before the issue of this Prospectus.

The board of Directors has adopted a policy on continuous disclosure which sets out the obligations of the Directors, officers and employees to ensure the Company satisfies the continuous disclosure obligations imposed by the Listing Rules and the Corporations Act. The policy provides information as to what a person should do when they become aware of information which could have a material effect on the Company's securities, and also sets out the consequences of non-compliance and a person's confidentiality obligations.

The ASX maintains files containing publicly disclosed information about all listed companies. The Company's file is available for inspection at ASX in Perth during normal working hours. In addition, copies of documents lodged by, or in relation to, the Company with ASIC may be obtained from, or inspected at, any regional office of ASIC.

The Shares to be issued under this Prospectus are in respect of a class of Shares that were quoted ED securities at all times in the 3 months prior to the issue of this Prospectus.

4.3 Information Available to Shareholders

The Company will provide a copy of each of the following documents, free of charge, to any investor who so requests during the application period under this Prospectus:

- the Annual Financial Report for the year ending 30 June 2017;
- the half-year financial report for the half-year ended 31 December 2017; and
- the following documents used to notify ASX of information relating to the Company during the period after lodgement of the Annual Financial Report of the Company for the year ending 30 June 2017 and before the issue of this Prospectus:

Date	Announcement
27 October 2017	Notice of Annual General Meeting / Proxy Form
30 October 2017	Corporate Governance Statement
30 October 2017	Appendix 4G
31 October 2017	Quarterly Cashflow Report
31 October 2017	Quarterly Activities Report
29 November 2017	Results of AGM
4 December 2017	Appendix 3B – Issue of Shares
4 December 2017	Cleansing Notice
22 January 2018	Company Update – January 2018
29 January 2018	Trading Halt
30 January 2018	Quarterly Activities Report – December 2017
30 January 2018	Quarterly Cashflow Report – December 2017
31 October 2018	Voluntary Suspension
7 February 2018	Company Update
7 February 2018	Reinstatement to Official Quotation
13 February 2018	Appendix 3B – Conversion of Notes
20 February 2018	Board Update
20 February 2018	Final Director's Interest Notice
26 February 2018	Appendix 3B – Conversion of Convertible Notes
19 March 2018	Convention Extended
19 March 2018	Half Yearly Report and Accounts
20 March 2018	Mbalam Convention Extension Date Clarified

4.4 Corporate Governance

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The board of Directors is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent that they are applicable to the Company, the board of Directors has adopted the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*.

A summary of the Company's corporate governance policies is available on the Company's website www.sundanceresources.com.au.

4.5 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

4.6 Rights Attaching to Shares

The Shares to be offered pursuant to this Prospectus will rank equally in all respects with existing Shares in the Company upon issue.

Full details of the rights attaching to the Company's Shares are set out in its Constitution, a copy of which can be inspected at the Company's registered office. The Company's Constitution is also available on its website www.sundanceresources.com.au.

The following is a summary of the principal rights which attach to the Company's Shares:

Voting

Every holder of Shares present in person or by proxy, attorney or representative at a meeting of Shareholders has one vote on a vote taken by a show of hands, and, on a poll every holder of Shares who is present in person or by proxy, attorney or representative has one vote for every fully paid Share held by him or her, and a proportionate vote for every partly paid Share, registered in such Shareholder's name on the Company's Share register.

A poll may be demanded by the chairman of the meeting, by any five Shareholders entitled to vote on the particular resolution present in person or by proxy, attorney or representative, or by any one or more Shareholders who are together entitled to not less than 5% of the total voting rights of, or paid up value of, the Shares of all those Shareholders having the right to vote on the resolution.

Dividends

Dividends are payable out of the Company's profits and are declared by the Directors.

Transfer of Shares

A Shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by the Listing Rules or the Corporations Act for the purpose of facilitating transfers in Shares or by an instrument in writing in a form approved by ASX or in any other usual form or in any form approved by the Directors.

The Directors of the Company may refuse to register any transfer of Shares, (other than a market transfer) where the Company is permitted or required to do so by the Listing Rules or the ASX Settlement Operating Rules (formerly the ASTC Settlement Rules). The Company must not prevent, delay or interfere with the registration of a proper market transfer in a manner which is contrary to the provisions of any of the Listing Rules or the ASX Settlement Operating Rules.

Meetings and Notice

Each Shareholder is entitled to receive notice of and to attend general meetings for the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution of the Company, the Corporations Act or the Listing Rules.

Liquidation Rights

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

Shareholder Liability

As the shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

Alteration to the Constitution

The constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. At least 28 days' written notice, specifying the intention to propose the resolution as a special resolution must be given.

ASX Listing Rules

If the Company is admitted to the Official List, then despite anything in the constitution of the Company, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the constitution to contain a provision or not to contain a provision the constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the constitution is or becomes inconsistent with the Listing Rules, the constitution is deemed not to contain that provision to the extent of the inconsistency.

4.7 Interest of Directors

Directors' Holdings

At the date of this Prospectus the relevant interests of each of the Directors in the Shares, Options and Performance Rights of the Company are as follows:

Director	Number of Shares		Performance Rights		Unlisted Options
	Direct	Indirect	Direct	Indirect	
Mr David Porter	1,661,257,272	N/A	N/A	N/A	N/A
Mr Giulio Casello	14,950,000	N/A	493,125 2014 LTI performance rights, measurement date 31 December 2017	N/A	100,000,000 unlisted options – vest 1 December 2017 – 5 year – exercise price 0.03cps 100,000,000 unlisted options – vest 1 December 2018 – 5 year – exercise price 0.06cps

Remuneration of Directors

The Constitution of the Company provides that non-executive Directors may collectively be paid as remuneration for their services a fixed sum not exceeding the aggregate maximum sum per annum from time to time determined by the Company in general meeting. The maximum sum is currently \$1,000,000 per annum (including superannuation entitlements).

A Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Details of remuneration provided to Directors and their associated entities during the past two financial years are as follows:

Financial year ending 30 June 2017

Directors	Director's Fees/Salaries	Superannuation	Other	Total
	\$	\$	\$	\$
Mr David Porter ¹	30,000	2,850	N/A	32,850
Mr Giulio Casello	311,235	16,965	(43,953) ⁴ 8,974 Performance Rights ⁵ 444,753 Options ⁶	737,974
Mr Alan Rule ²	41,918	3,982	N/A	45,900
Mr W King ³	45,662	4,338	N/A	50,000

Notes: 1. Part year only. Appointed 23 December 2016; 2. Part year only. Resigned 20 February 2018; 3. Part year only. Resigned on 23 December 2016; 4. Includes leave entitlements for Mr Casello. A reduction in pay resulted in reduced entitlements; 5. Mr Casello's performance rights were those approved by shareholders on 27 November 2014, 40% have lapsed and 60% have not yet vested; 6. Options approved by shareholders at February 2017 EGM. 100% have not yet vested.

Financial year ending 30 June 2016

Directors	Director's Fees/Salaries	Superannuation	Other	Total
	\$	\$	\$	\$
Mr W King	126,636	12,030	N/A	138,666
Mr B Eldridge ¹	39,452	3,748	N/A	43,200
Mr A Marshall ²	39,452	3,748	N/A	43,200
Ms D Southam ³	46,027	4,373	N/A	50,400
Mr O Sheyko ⁴	48,469	N/A	N/A	48,469
Mr A Rule	8,771	1,783	N/A	20,554
Mr G Casello ⁵	690,501	19,068	(62,792) 12,508 Performance Rights ⁶	659,284

Notes: 1. Part year only. Resigned 27 January 2016; 2. Part year only. Resigned 27 January 2016; 3. Part year only. Resigned 27 January 2016; 4. Part year only. Resigned 27 January 2016; 5. Includes cash out of annual leave; 6. Mr Casello's performance rights were those approved by shareholders on 27 November 2014, 40% have lapsed and 60% have not yet vested.

Since 30 June 2017 to 31 March 2018, the Directors have accrued the following remuneration:

Directors	Director's Fees/Salaries	Superannuation	Other	Total
	\$	\$	\$	\$
Mr David Porter	24,000	19,800	-	43,800
Mr Giulio Casello	100,457	9,543	-	110,000
Mr Alan Rule	26,667	2,533	-	29,200

Except as disclosed in this Prospectus, no Director (whether individually or in consequence of a Director's association with any company or firm or in any material contract entered into by the Company) has now, or has had, in the two-year period ending on the date of this Prospectus, any interest in:

- the formation or promotion of the Company; or
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer.

Except as disclosed in this Prospectus, no amounts of any kind (whether in cash, Shares, Options or otherwise) have been paid or agreed to be paid to any Director or to any company or firm with which a Director is associated to induce him to become, or to qualify as, a Director, or otherwise for services rendered by him or his company or firm with which the Director is associated in connection with the formation or promotion of the Company or the Offer.

4.8 Interests of Named Persons

Except as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the two-year period ending on the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer.

Except as disclosed in this Prospectus, no amounts of any kind (whether in cash, Shares, Options or otherwise) have been paid or agreed to be paid to any expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, or to any firm in which any of those persons is or was a partner or to any company in which any of those persons is or was associated with, for services rendered by that person in connection with the formation or promotion of the Company or the Offer.

The amounts disclosed above are exclusive of any amount of GST payable by the Company in respect of those amounts.

4.9 Expenses of the Offer

The estimated expenses of the Offer are as follows:

Expense	\$ (ex. GST)
ASIC fees	2,400
Legal expenses	7,735
Total	10,135

SECTION 5 DEFINED TERMS

\$ means an Australian dollar.

Application Form means the application form accompanying this Prospectus.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

ASX Settlement Operating Rules means the settlement operating rules of ASX Settlement Pty Limited (ACN 008 504 532).

Capital Raising has the meaning given in Section 1.1.

Closing Date means 5:30pm (WST) on 9 April 2018.

Company or **Sundance** means Sundance Resources Limited (ACN 055 719 394).

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

EPC Contract means an engineering, procurement and construction contract between the Cameroon Government and a Chinese state-owned construction company to construct the port and rail infrastructure for the Project.

GST means a goods and services tax, or similar value added tax, levied or imposed in Australia under the GST Law.

GST Law has the meaning given to it in the GST Act.

GST Act means the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Investor Group Notes means convertible notes issued to Noble and Senrigan Capital pursuant to a Prospectus dated 25 October 2013.

Listing Rules means the Listing Rules of ASX.

Mbalam Convention means the agreement underpinning the arrangements between Cam Iron SA (a subsidiary of the Company) and the Cameroon Government, outlining the fiscal and legal terms and condition and commitments to be satisfied for the development and operation of the Project in Cameroon.

Noble means Noble Resources International Pte Ltd.

Offer means the issue pursuant to this Prospectus of 100 Shares at an issue price of \$0.10 to raise \$10.00.

Official List means the official list of the ASX.

Option means an option to acquire a Share.

Project means the Mbalam-Nabeba Iron Ore Project in the Republic of Cameroon and the Republic of Congo, approximately 500km from a proposed port near Lolabe and associated rail, port and mine.

Prospectus means this prospectus dated 5 April 2018.

Senrigan Capital means an investment vehicle managed by Senrigan Capital Group Ltd.

Share means an ordinary fully paid share in the capital of the Company.

Shareholder means a holder of one or more Shares.

US Person has the meaning given to that term in the US Securities Act of 1933.

WST means Australian Western Standard Time.

SECTION 6 DIRECTORS' RESPONSIBILITY STATEMENT & CONSENT

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented in writing to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Dated: 5 April 2018



Giulio Casello
Managing Director

CORRECT FORMS OF REGISTRABLE TITLE

Note that ONLY legal entities can hold Shares. The application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Trust
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample < Food Help Club A/C>	Food Help Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

INSTRUCTIONS FOR COMPLETING THE FORM

This is an Application Form for Ordinary Fully Paid Shares ('Shares') in Sundance Resources Limited (ACN 055 719 394) (Company), made under the terms set out in the Prospectus dated 5 April 2018.

The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Prospectus and any supplementary prospectus (if applicable). While the Prospectus is current, the Company will send paper copies of the Prospectus, and any supplementary prospectus (if applicable) and an Application Form, on request and without charge.

1 Shares applied for - Enter the number of Shares you wish to apply. Enter the amount of the Application Monies. To calculate this amount, multiply the number of Shares applied for by the offer price which is A\$0.10.

2 Applicant name(s) and postal address - Note that ONLY legal entities can hold Shares. The application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person. You should refer to the table for the correct forms of registrable title(s). Applicants using the wrong form of names may be rejected. Enter your postal address for all correspondence. Only one address can be recorded against a holding. With exception to annual reports, all communications to you from the Company will be mailed to the person(s) and address shown. Annual reports will be made available online when they are released.

3 Contact Details - Please advise your contact details between 9:00am WST and 5:00pm WST should we need to speak to you about your application. You can notify any change to your communication preferences by visiting the registry website – www.computershare.com/au.

4 CHESSE Holders - If you are sponsored by a stockbroker or other participant and you wish to hold shares allotted to you under this Application on the CHESSE sub-register, enter your CHESSE HIN. Otherwise leave the section blank and on allotment you will be sponsored by the Company and a "Securityholder Reference Number" (SRN) will be allocated to you.

5 TFN/ABN/Exemption - If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application Form.

6 Payment - Unless received from their broker, Applicants under the Offer must lodge their Application Form and Application Monies by 5.30pm (WST) on the Closing Date.

All cheques should be made payable to "Sundance Resources Limited" and drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid. Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured. Do not forward cash as receipts will not be issued.

Applicants who received this Offer from their broker must return their Application Form and Application Monies back to their broker. Any cheque must be made payable to the broker.

LODGEMENT INSTRUCTIONS

The maximum value of Shares that may be applied for under the Offer is \$10.00. The Company may determine a person to be eligible to participate in the Offer.

The Offer opens at 9.00am (WST) on 9 April 2018 and is expected to close at 5.30pm (WST) 9 April 2018. The Company may elect to extend the Offer or any part of it, may be closed at any earlier date and time, without further notice. Applicants are therefore encouraged to submit their Applications as early as possible.

Completed Application Forms and cheques must be:

Posted to:
Sundance Resources Limited
PO Box 497
WEST PERTH WA 6872

Delivered to:
Sundance Resources Limited
45 Ventnor Avenue
West Perth WA 6005
Hand delivery during business hours only - 9am to 5pm (WST)

Share Application Forms must be received no later than 5.30pm (WST) 9 April 2018

Privacy Clause: Computershare Investor Services Pty Limited (ACN 078 279 277) (Computershare) advises that Chapter 2C of the *Corporation Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Primarily, your personal information is used in order to provide a service to you. We may also disclose the information that is related to the primary purpose and it is reasonable for you to expect the information to be disclosed. You have a right to access your personal information, subject to certain exceptions allowed by law and we ask that you provide your request for access in writing (for security reasons). Our privacy policy is available on our website – www.computershare.com/au