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ASX / MEDIA RELEASE

SUNDANCE APPOINTS DEUTSCHE BANK AS FINANCIAL ADVISOR TO ARRANGE FUNDING OF THE MBALAM IRON ORE PROJECT

International iron ore company Sundance Resources Limited (ASX: SDL – "Sundance") is pleased to announce that it has appointed Deutsche Bank as its financial advisor to arrange project funding to develop the Mbalam Iron Ore Project in West Africa.

Deutsche Bank is one of the world's leading global investment banks with an international network of offices spanning 72 countries. Deutsche Bank has advised on numerous high profile cross-border transactions in addition to having a leading global capital markets franchise. In the Asia Pacific Metals and Mining sector, Deutsche Bank has recently advised Hunan Valin Iron and Steel Group on the acquisition of a 17.4% interest in ASX listed Fortescue Metals Group, Baosteel Group Corporation on the acquisition of a 15% interest in ASX listed Aquila Resources and China Investment Corporation ("CIC") on its US\$1.9 billion strategic investment in PT Bumi Resources.

The appointment follows the recent achievement of several important milestones for the Mbalam Project including submission of a Feasibility Study to the Government of Cameroon earlier this month. This submission triggers the process for the negotiation of the Project Convention and grant of a Mining Permit.

Don Lewis, Sundance's Managing Director, said: "We are very pleased to have secured the support and commitment of Deutsche Bank, one of the world's leading financial institutions, to assist Sundance with development of the Mbalam Project, including advising and arranging of funding (including debt and equity) in conjunction with securing strategic partners for the Project."

"Deutsche Bank has a strong track record of securing funding for Australian and international resources companies," Mr Lewis said. "This is an important step forward for Sundance and we look forward to working with the Deutsche Bank team through project financing."

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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 its 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 Project and nearby projects in Congo and Gabon.

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.

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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.