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**SUNDANCE RESOURCES LIMITED**  
**ACN 055 719 394**

**NOTICE OF GENERAL MEETING**  
**PROXY FORM AND EXPLANATORY MEMORANDUM**

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DATE: 9th December, 2009

TIME: 10:00am WST

PLACE: The Fremantle Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia

This Notice of a General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

If Shareholders are unable to attend the General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

**SUNDANCE RESOURCES LIMITED**  
**ACN 055 719 394**

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**NOTICE OF GENERAL MEETING**

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NOTICE IS HEREBY GIVEN that a General Meeting of Sundance Resources Limited (“**Company**”) will be held at the Fremantle Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on **9 December 2009 commencing at 10:00am WST**.

An Explanatory Memorandum containing information in relation to the following Resolutions accompanies this Notice of Meeting.

Please note terms used in this Notice of Meeting have the same meaning as set out in the glossary contained in the Explanatory Memorandum accompanying this Notice.

**AGENDA**

**BUSINESS**

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**Resolution 1 – Ratification of Allotment and Issue of Shares**

To consider, and if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratifies the allotment and issue of 316,806,421 Shares at an issue price of \$0.15 per Share to a number of institutional investors and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast on this resolution by any person or entity who participated in the issue and any person who obtained a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person associated with those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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**Resolution 2 – Approval of Issue of 249,860,246 Shares**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company approves the allotment and issue of up to 249,860,246 Shares at an issue price of \$0.15 per Share to a number of institutional investors and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast on this resolution by any person or entity who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person associated with those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By Order of the Board of Directors



Mr John Carr-Gregg  
Company Secretary  
Sundance Resources Limited  
Dated: 9 November 2009

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## **VOTING BY PROXY**

Votes at the General Meeting may be given personally or by proxy, attorney or representative.

A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at the General Meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded.

A proxy may, but need not be a Shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorising in writing or, if such appointor is a corporation, either under seal or under hand of the officer of his attorney duly authorised.

The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and must reach the Share Registry at least 48 hours prior to the General Meeting. For the convenience of Shareholders a proxy form is enclosed.

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that members holding Shares at 10.00 am WST on 7 December 2009 will be entitled to attend and vote at the General Meeting.

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## **VOTING BY A CORPORATION**

A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company before the General Meeting.

### **Disclaimer**

This announcement does not constitute an offer of securities for sale in the United States. The securities of Sundance Resources Limited have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities law and may only be offered or sold (a) in the United States, to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act pursuant to Rule 144A and in accordance with applicable state securities laws, and (b) outside of the United States, to non-U.S. persons (as defined in Regulation S under the Securities Act) in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

**SUNDANCE RESOURCES LIMITED**  
**ACN 055 719 394**

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**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the Shareholders of Sundance Resources Limited ("Company") in connection with the business to be conducted at the Fremantle Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia 6000 on 9 December 2009 commencing at 10.00am WST, to provide Shareholders with information to permit them to assess the merits of the proposed Resolutions in the accompanying Notice of General Meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of General Meeting.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before determining whether or not to support the Resolutions.

**Background to Resolutions 1 and 2**

On 6 November 2009, the Company announced that it had entered an agreement in respect of a capital raising comprising a placement of a total of 566,666,667 Shares ("Capital Raising Shares") at an issue price of \$0.15 each to raise \$85,000,000. The Company had capacity under Listing Rule 7.1 to issue part of the Capital Raising Shares, being 316,806,421 Shares, the subject of Resolution 1, without the need for Shareholder approval but the balance of the Capital Raising Shares requires shareholder approval in order to be issued.

The Capital Raising Shares were placed with international institutional investors following a book build and offering process which took place during November 2009 and which closed on 6 November 2009.

Resolution 1 seeks ratification by Shareholders of the issue of 316,806,421 Shares ("Tranche 1") to various institutional investors to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval at any time in the next 12 months.

Resolution 2 seeks Shareholder approval for a further placement of 249,860,246 Shares ("Tranche 2") (being the balance of the Capital Raising Shares that the Company was unable to issue without Shareholder approval due to the Company utilising its entire 15% threshold under Listing Rule 7.1) to various institutional investors.

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**Resolution 1 - Ratification of Allotment and Issue of Shares**

Resolution 1 seeks Shareholder ratification of the allotment of 316,806,421 Shares to institutional investors, in accordance with Listing Rule 7.4.

**The Resolution**

As noted above, on 6 November 2009, the Company agreed to issue 316,806,421 Shares (at an issue price of \$0.15 per Share) to various institutional investors under its 15% placement capacity under Listing rule 7.1 and now seeks, pursuant to this Resolution 1, Shareholder approval to ratify, in accordance with Listing Rule 7.4, the issue of the said 316,806,421 Shares.

**Listing Rule 7.4**

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the company without requiring shareholder approval at any time in the next 12 months.

## Information Requirements

The following information in relation to the Shares the subject of Resolution 1 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 316,806,421 Shares will be issued;
- (b) the Shares will be issued at an issue price of \$0.15 each;
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the Shares will be issued to institutional investors. None of the allottees will be related parties of the Company; and
- (e) funds raised from the issue will be used, together with the funds raised from the issue of Shares the subject of Resolution 2, to complete the Definitive Feasibility Study of the Mbalam Project, including mine, process, transport and port infrastructure; undertake drilling to define further High Grade mineralisation with a view to achieving up to 10 years of DSO-quality production; and provide general working capital.

The Board recommends that Shareholders vote in favour of this Resolution 1.

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## Resolution 2 – Approval of Issue of 249,860,246 Shares

### The Resolution

As noted above, Resolution 2 seeks Shareholder approval, in accordance with Listing Rule 7.1, of the issue of up to 249,860,246 Shares comprising Tranche 2 at an issue price of \$0.15 each, to various institutional investors.

### Listing Rule 7.1

Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue. Any securities that are issued with shareholder approval are not included in this 15% allowance.

The Company therefore seeks to obtain prior approval pursuant to Listing Rule 7.1 for the proposed issue of 249,860,246 Shares comprising Tranche 2 for the purpose of permitting the Company to retain its maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring shareholder approval at any time in the next 12 months.

## Information Requirements

The following information in relation to the Shares the subject of Resolution 2 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Shares the Company may issue pursuant to Resolution 2 is 249,860,246 Shares;
- (b) the Shares will be issued at a price of \$0.15 per Share;
- (c) the Company will issue the Shares on one date which will be no later than 3 months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (d) the Shares will be allotted to a number of institutional investors. None of the allottees were related parties of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue; and
- (f) the funds raised from the issue, together with the funds raised from the issue of Shares the subject of Resolution 1, will be used to complete the Definitive Feasibility Study of the Mbalam Project, including mine, process, transport and port infrastructure; undertake drilling to define further High Grade mineralisation with a view to achieving up to 10 years of DSO-quality production; and provide general working capital.

The Board recommends that Shareholders vote in favour of this Resolution 2.

## GLOSSARY

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In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

<b>ASX</b>	means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors of the Company.
<b>Chairman</b>	means the person chairing the Meeting.
<b>Company or Sundance</b>	means Sundance Resources Limited ACN 055 719 394.
<b>Constitution</b>	means Sundance Resources Limited ACN 055 719 394.
<b>Corporations Act</b>	means Corporations Act 2001 (Cth).
<b>Corporations Regulations</b>	means Corporations Regulations 2001 (Cth).
<b>Director</b>	means a director of the Company.
<b>Listing Rules</b>	means the Listing Rules of the ASX.
<b>Meeting or General Meeting</b>	means the General Meeting to be held on 9 December 2009 at 10:00am WST, at the Fremantle Room Parmelia Hilton Hotel, 14 Mill Street, Perth, to which the Notice relates.
<b>Notice or Notice of Meeting</b>	means the Notice of General Meeting accompanying this Explanatory Memorandum.
<b>Resolution</b>	means a resolution contained in the Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means an ordinary shareholder of the Company.
<b>WST</b>	means Australian Western Standard Time.

