



ASX Announcement | Media Release  
15 December 2015

## HANLONG CONVERTIBLE NOTE EXTENSION AND PART CONVERSION

Sundance Resources Limited (ASX:SDL) ("**Sundance**") announces that:

- the Maturity Date for the existing 5,000,000 convertible notes issued to Hanlong (Africa) Mining Investment Limited ("**Hanlong**") at an issue price of \$1.00 per note with a total face value of \$5 million has been extended from 31 December 2015 to 31 December 2016, and Sundance will continue to pay interest to Hanlong at the rate of 10% per annum on a quarterly basis on the outstanding convertible notes; and
- pursuant to the terms of the Convertible Note Deed Poll entered into on 6 February 2013, Hanlong has issued a conversion notice to Sundance to convert 2,500,000 convertible notes into 192,307,692 fully paid ordinary shares in Sundance on 30 December 2015 at an issue price of \$0.013.

An Appendix 3B and a notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) will be lodged with ASX in relation to the issue of the shares to Hanlong on 30 December 2015.

Following the conversion of convertible notes, Hanlong will hold 2,500,000 convertible notes at an issue price of \$1.00 per note with a total face value of \$2.5 million and a maturity date of 31 December 2016.

For further details of the terms and conditions of the convertible notes please refer to Annexure B of the Notice of Meeting for the Company's 2013 AGM, released to ASX on 29 October 2013.

**ENDS**

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### **About Sundance Resources**

*Sundance Resources is seeking to develop its flagship Mbalam-Nabeba Iron Ore Project, which straddles the border of Cameroon and the Republic of Congo in Central Africa. Stage One will be the production of a Direct Shipping Ore (“DSO”)-quality sinter fines product averaging >62.0% Fe at a rate of 40Mtpa for approximately 14 years based on blending material sourced from the deposits in the neighbouring countries of Cameroon and Congo. Stage Two, which is currently at a Pre-Feasibility Stage, would then extend the life of the operation by further 15-plus years producing high-grade Itabirite hematite concentrate. In April 2011, Sundance completed the Definitive Feasibility Study for Stage One and Pre-Feasibility Study for Stage Two of the Mbalam-Nabeba Iron Ore Project. The Project will utilise the following rail and port infrastructure to be financed, built and owned by the Government of Cameroon, a 540km rail line dedicated to the transport of iron ore through Cameroon and a dedicated mineral export terminal designed for taking bulk iron ore carriers of up to 300,000 tonnes.*

### **Forward Looking Statements**

*Certain statements made during or in connection with this communication, including without limitation, those concerning the economic outlook for the iron ore mining industry, financing a large capital project, expectations regarding iron ore prices, production, cash costs and to the operating results, growth prospects and the outlook of Sundance’s operations including the likely financing and commencement of commercial operations of the Mbalam-Nabeba Iron Ore Project and its liquidity and capital sources and expenditure, contain or comprise certain forward-looking statements regarding Sundance’s operations, economic performance and financial condition.*

*Although Sundance 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, deterioration in the iron ore market, deterioration in debt and equity markets that lead to the Project not being able to be financed, success of business and operating initiatives, changes in the regulatory environment and other government action, fluctuations in iron ore prices and exchange rates, business and operational risk management, changes in equipment life, capability or access to infrastructure, emergence of previously underestimated technical challenges, environmental or social factors which may affect a license to operate.*