SUNDANCE RESOURCES LTD

Level 35, Exchange Plaza
2 The Esplanade, Perth WA 6000
GPO Box Z5189, Perth WA 6831 Australia
T: +61 8 9220 2300
F: +61 8 9220 2309
ABN 19 055 719 394

ASX Announcement / Media Release
7 February 2013

NDRC EXTENDS PROVISIONAL APPROVAL FOR HANLONG'S ACQUISITION OF SUNDANCE

Hanlong advises that it is in advanced discussions with a large Chinese partner to assist with development of Mbalam-Nabeba Project

Key points

- **NDRC EXTENDS ITS PROVISIONAL APPROVAL FOR HANLONG'S ACQUISITION OF SUNDANCE TO 30 JULY 2013**
- **NDRC MAKES FINAL APPROVAL CONDITIONAL ON HANLONG SECURING A LARGE CHINESE PARTNER TO ASSIST WITH DEVELOPMENT OF THE MBALAM-NABEBA PROJECT**
- **HANLONG ADVISES THAT ITS DISCUSSIONS WITH A POTENTIAL PARTNER ARE SUFFICIENTLY ADVANCED TO ENABLE IT TO MEET NEW 26 MARCH 2013 DEADLINE FOR CREDIT APPROVED TERM SHEETS**
- **REVISED SCHEME TIMETABLE AGREED FOLLOWING NDRC EXTENSION**
- **CONVERTIBLE NOTE FACILITY SIGNED FOR HANLONG TO PROVIDE A$15 MILLION TO SUNDANCE**

Sundance Resources Limited ("Sundance" or the "Company") (ASX: SDL) advises that the Chinese National Development and Reform Commission ("NDRC") has extended its provisional approval for Sichuan Hanlong (Group) Co., Limited to acquire 100% of Sundance by six months to 30 July 2013 ("NDRC Extension").

In granting this extension, the NDRC has attached a special requirement that Hanlong will enter into an agreement with a Chinese corporation ("large Chinese Partner") with sufficient capability to undertake the Mbalam-Nabeba Project with Hanlong. The NDRC believes that Hanlong requires a large Chinese Partner with size, expertise and experience in large project development.

Sundance understands that Hanlong must sufficiently advance such an agreement with the large Chinese Partner in order for the China Development Bank ("CDB") to issue its Credit Approved Term Sheet for Hanlong's acquisition of Sundance.

Hanlong has also specifically confirmed to Sundance that discussions aimed at securing its large Chinese Partner are sufficiently advanced to enable the Term Sheets to be issued on or before 26 March 2013.

Scheme Timetable Revised
Hanlong had earlier requested a revised Scheme timetable based on the anticipated time required to achieve the CDB and Everbright Credit Approved Term Sheets.

Sundance advised the ASX of the proposed revised timetable on 4 February 2013 but noted that the receipt of the NDRC Extension was a pre-requisite to the adoption of the revised timetable.

The revised timetable takes into account the time required for Hanlong to finalise its large Chinese Partner requirement, the issue of the Term Sheets and the final PRC regulatory approvals from NDRC, MOFCOM and SAFE.

The revised timetable is set out in the Annexure "A" to this release. Under the revised timetable, the payment of Scheme Consideration to Sundance shareholders is set to occur on 27 May 2013.

Convertible Note Facility
As per the Company's ASX announcement of 5 December 2012, Hanlong has agreed to provide a convertible note facility to Sundance on favourable terms for up to A$15 million. The facility can be drawn in three monthly tranches, each of A$5 million, to support Sundance's working capital requirements.

The first tranche of A$5 million must be deposited into a trust account by the end of February 2013.

The commitment of these funds supports the Scheme Implementation Agreement ("SIA") and the continued progress of the Mbalam-Nabeba Project.

Sundance Chairman George Jones welcomed NDRC's ongoing commitment to completing the Hanlong transaction.

"The NDRC has again shown its support for Hanlong's acquisition of Sundance," Mr Jones said. "By requiring Hanlong to secure a large Chinese partner, the NDRC has also shown China's strong desire to develop the Mbalam-Nabeba Project.

"Hanlong has advised us that it is in advanced discussions with this prospective partner and is on track to meet the 26 March 2013 deadline for the Credit Approved Term Sheets.

"In light of this substantial progress and commitment, I am confident that the transaction will be completed in line with the revised timetable for the benefit of all Sundance shareholders."

- ENDS -

Released by:

GIULIO CASELLO
Managing Director and CEO
Sundance Resources Limited

Shareholder and Media Inquiries:

Jill Thomas
Investor Relations, Sundance Resources
Telephone: +61 8 9220 2300
Email: jthomas@sundanceresources.com.au

Paul Armstrong
Read Corporate
Telephone: +61 8 9388 1474
Email: paul@readcorporate.com.au

ANNEXURE A

Event	Timing
Credit Approved Term Sheets	By 5:00pm on 26 March 2013
Scheme Meeting held	2 May 2013
PRC Regulatory Approvals	By 5:00pm on 9 May 2013
Second Court Date	10 May 2013
Lodge Court order with ASIC (Effective Date)	13 May 2013
Record Date	5:00pm on 20 May 2013
Implementation Date	27 May 2013
End Date	7 June 2013