



ASX Announcement | Media Release  
25 June 2020

## POSTPONEMENT OF GENERAL MEETING

Sundance Resources Limited (**ASX: SDL**) ("**Sundance**" or the "**Company**") provides the following market update on the Agreement with AustSino Resources Group Ltd ("**AustSino**") ("**Sundance Agreement**") as announced on 8 July 2019 and later updated with a letter agreement announced on 22 October 2019 ("**SDL Letter Agreement**"), and the postponement of the Sundance General Meeting which is due to be held at 10am on 29 June 2020.

### **AustSino Share Structure**

AustSino had entered into a binding but conditional placement agreement with Western Australian Port Rail Construction (Shanghai) Ltd ("**WAPRC**") under which WAPRC will subscribe for approximately 7,692,307,693 fully paid ordinary shares at \$0.013 per share for a total price of AUD 100 Million, which following completion (based on the AustSino's share capital at that time) would have equated to approximately 61% of the total issued share capital of AustSino ("**WAPRC Transaction**"). Of that AUD 100 Million placement into AustSino, AustSino would invest AUD 29 Million to acquire a controlling shareholding in Sundance and complete the transaction as per the terms of the Sundance Agreement.

AustSino announced on 3 June 2020 that the placement agreement with Western Australian Port Rail Construction (Shanghai) Ltd ("**WAPRC**") had been delayed and AustSino would not be able to satisfy the conditions precedent in the WAPRC Agreement with by 30 June 2020.

AustSino investigated alternatives to WAPRC to complete the Sundance Agreement. Sundance understands from AustSino that a new investor to replace WAPRC has been identified by AustSino and that the agreement between AustSino and this new investor is being finalised.

### **Postponement of General Meeting**

The Board of Sundance has decided to postpone the General Meeting, scheduled for Monday, 29 June 2020, until the new investor and share structure in AustSino becomes certain.

The General Meeting will be delayed up to one month. Sundance will inform shareholders of the new time of the meeting when known. Sundance is not expecting the terms or resolutions to change in the Notice of Meeting published by Sundance on 28 May 2020.

This release has been authorised by the Board of Sundance.

**ENDS**

### **Further information:**

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