



26 April 2024

## UPDATE ON CURRENT PROCEEDINGS

### Summary:

- **Congo action hearing timing uncertain**
- **Cameroon hearings expected to be Q2 2025**
- **AustSino position still being considered by the Board**
- **Change of beneficial ownership of Hanlong shares to have no impact on the proceedings**

Sundance Resources Ltd (“Sundance” or “Company”) is pleased to announce the following updates regarding proceedings involving Sundance, the Congo and Cameroon Governments and AustSino.

### **Congo action hearing timing delayed:**

As previously announced:

- On 27 May 2022, a Memorial of Claim (“Memorial”) was filed at the ICC against Congo for the illegal expropriation of the Nabeba Mining Permit to Sangha Mining Development
- Congo has completed a reply in defence of our Memorial. This was then followed by a reply by Sundance in June 2023. Congo submitted their final reply in December 2023.
- The first ICC hearing was expected before the constituted ICC tribunal to occur in Q2 2024. The tribunal is structured with two members and a President.

The death of the President of the tribunal has created a delay in the timeline. A new President is now required to be appointed. Sundance has requested to keep the original hearing dates (which were May 2024) but has been informed that this is now not possible. Sundance has requested an early as possible date for the hearing. Once a date is set shareholders will be informed.

### **Cameroon hearings expected to be in early 2025**

As previously announced:

- Sundance and its subsidiary Cam Iron issued a Notice of Dispute with the Government of the Republic of Cameroon (“Cameroon”) on 16 December 2020
- In March 2022 Sundance was made aware that Cameroon, via the Presidency, was looking to issue the Mbalam permit to a government or other private entity.
- Sundance initiated an emergency injunction via the ICC to prohibit Cameroon taking action on the permit.
- An interim binding order was issued by the Emergency Arbitrator on 1 April 2022 which refrains Cameroon from issuing the Mbalam exploitation permit to any party other than Cam Iron till either the full arbitration against Cameroon is completed or a full body of arbitrators reconsiders this position.
- On 16 June 2022, Cameroon filed a request to annul the Emergency Arbitrator's interim order of 1 April 2022 (“Request”). This Request was heard by the Emergency Arbitrator on 5 July 2022 in front of legal representatives of Sundance/Cam Iron and Cameroon. On 20 July 2022, the Emergency Arbitrator issued his decision, in which he declared that “... insofar



as the Cameroon Request is admissible, it is without merit and accordingly [the Emergency Arbitrator] denies the Request in its entirety.”

- On 5 September 2022 Sundance announced that Cameroon had issued a Presidential decree on 17 August 2022 which issued an exploitation permit over the Mbalam iron ore tenement to an entity named Cameroon Mining Company SARL. This decree is in direct contradiction to the orders issued by the ICC Emergency Arbitrator.
- In December 2022, Sundance filed a Memorial of Claim (“Cameroon Memorial”) at the ICC against Cameroon.
- On 21 January 2023, the Cameroon Minister of Mines, Mr Gabriel Ndoke, died suddenly in mysterious circumstances. This led to Cameroon requesting a delay in the arbitration proceedings.

Sundance received a reply to the Cameroon Memorial from Cameroon on 30 October 2023. This is currently being reviewed and our reply is due the end of June 2024. Currently documents are being produced and reviewed by both parties.

The hearing is expected to be held in early 2025.

**AustSino action still under consideration:**

Sundance announced on 11 October 2021 that following a period of investigation, it had applied for Pre Action Discovery against AustSino and its Executive Chairman Mr Ding in the Supreme Court of Western Australia.

Following a number of delays these pre discovery matters are now complete.

As required by the court on the issue of the Pre Discovery Action costs have now been agreed and paid to AustSino for their work required to provide the information.

The Board of Sundance is considering its position before taking further steps.

**Beneficial ownership change to Hanlong shares**

On the 17 April 2024, Sundance announced that effective from 12 March 2024 the beneficial owner of Sundance’s second largest shareholder Hanlong Resources Ltd has become China Sichuan International Investment Limited (“CSII”).

This change has no impact on the current proceedings or any future actions.

- ENDS -

**Further information:**

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