



15 July 2021

LEADERSHIP CHANGE

Sundance Resources Ltd (“**Sundance**” or the “**Company**”) wishes to announce that its Board has completed a review of its leadership and management structure following the events of the past six months.

With the illegal expropriation of our Nabeba iron ore permit in the Republic of the Congo and the litigation that is now ongoing against the Governments of both Congo and Cameroon, Sundance’s primary focus is on our legal proceedings in the International Chamber of Commerce in London and Paris. This has resulted in the role of Chief Executive Officer no longer being required on a full-time basis, with the reduced responsibilities to be absorbed by Sundance’s Board of Directors.

As a result from 15 July 2021, Giulio Casello, the Company’s long-serving Chief Executive Officer, will become a Non-Executive Director of Sundance and enter into a consultancy agreement that allows Sundance to benefit from Mr Casello’s experience and knowledge of the Company and its legal proceedings.

Sundance Resources Chairman David Porter commented:

“Giulio joined Sundance in November 2010 following the tragic events in Congo, when the Company’s leadership died in a plane crash, and has been instrumental in rebuilding Sundance both as an organisation and as an aspiring iron ore business. Giulio was responsible for completing the Definitive Feasibility Studies and putting in place what was required to make the world class \$US6.5 Billion Mbalam-Nabeba Iron Ore Project fundable, outcomes that he completed with great professionalism. This was no easy task.

“Throughout his tenure as CEO, Giulio remained unwavering in his commitment to pursue value-creating opportunities for Sundance shareholders, including during times of sustained iron ore price weakness. The fact Giulio has accepted a role on our Board and will be available to the Company as a consultant is a tremendous outcome for Sundance as we pursue justice through the international arbitration system against the Governments of Congo and Cameroon.”

Commenting on his new role, Mr Casello added:

“I am delighted to remain with Sundance in my new roles and am looking forward to assisting the Company, our shareholders and all investors to progress the cases we have ongoing against the Governments of Congo and Cameroon.

“The past 11 years have delivered a rollercoaster ride though it never dented my commitment to try to deliver positive outcomes for all Sundance stakeholders. As disappointed and shocked as I am at the turn of events last year, I remain as committed as the Sundance Board to seeking justice for the illegal expropriation of our iron ore assets.

“I look forward to assisting Sundance in any way that I can as the Company moves into this next stage.”



SUNDANCE
RESOURCES LTD

ENDS

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