



26 July 2026

UPDATE ON CAMEROON PROCEEDINGS ICC ARBITRAL TRIBUNAL DECIDES IN FAVOUR OF SUNDANCE

Sundance Resources Ltd ("**Sundance**" or "**Company**") wishes to provide an update on the Company's legal proceedings against the Republic of Cameroon ("**Cameroon**").

Sundance was notified by the International Chamber of Commerce ("**ICC**") that, following the hearing held in Paris from 28 to 31 January 2025 and subsequent post-hearing submissions between Sundance and Cameroon, a final decision had been made.

A Tribunal constituted under the ICC Rules has determined that Cameroon breached its legal obligations to Cam Iron SA and Sundance in relation to those companies' significant investment in the Nabeba-Mbalam iron ore deposit. Further, the Tribunal held that Cameroon breached the applicable arbitration agreement by failing to comply with the ICC Emergency Order which had been issued against Cameroon in March 2022. This order had prohibited Cameroon from issuing the Mbalam permit to another party. ("**ICC Award**").

The Sundance Board, its legal representatives (Clifford Chance), and the Company's litigation funder (Burford Capital) are pleased with the Tribunal's decision which has awarded Sundance and Cam Iron SA damages, interest and costs totalling approximately \$US616 million.

If Cameroon does not voluntarily comply with its payment obligations under the ICC Award, a process will need to be undertaken to enforce the debt.

Shareholders will be updated on this process.

ENDS

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