

ASX Announcement

27 July 2020

## **FURTHER UPDATE ON EXTENSION OF SUNDANCE AGREEMENT**

AustSino Resources Group Limited (**ASX: ANS**) (“**AustSino**” or the “**Company**”) provides the following market update on the Agreement with Sundance Resources Limited (“**Sundance**”) and the noteholders in Sundance (“**Noteholders**”) (“**Sundance Agreement**”) as announced on 8 July 2019 and later updated on 6 July 2020 with the signing of a new extension letter agreement between AustSino and Sundance to extend the Sundance Agreement to 30 September 2020 (“**Further Extension Letter**”).

On 21 July 2020 AustSino announced that it will still work to, within the next five business days (i.e. to 24 July 2020), provide further evidence to Sundance that the required bank processes which need to be undertaken in order for the funding under the Sundance Agreement to be available, are being advanced.

AustSino is pleased to announce that the bank processes have commenced although Sundance deemed they were not advanced far enough for Sundance to provide AustSino with the agreed release. AustSino will continue to work with Midwest Resources Finance Group Pty Ltd to progress these processes forward and will update shareholders as the situation evolves.

This outcome does not affect the implementation of the Sundance Agreement which requires the satisfaction of various conditions precedent.

Authorised for release by Michael Keemink, Executive Director.

### **Further inquiries:**

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