

ASX Announcement
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China's NDRC grants provisional approval for Hanlong acquisition of Sundance

Sundance Resources Limited ("Sundance" or "the Company") (ASX: SDL) is pleased to announce that China's National Development and Reform Commission (NDRC) has granted provisional approval for Sichuan Hanlong Group Co. Limited ("Hanlong") to acquire Sundance.

In providing provisional approval, the NDRC has stipulated a number of conditions to be met in order for Hanlong to receive final NDRC approval for the acquisition.

The conditions are:

1. Reasonable acquisition price;
2. Hanlong to secure equity and debt funding from relevant banks;
3. Hanlong to secure Sundance's Cameroon Mbalam mining development right and related port and railway development rights;
4. Hanlong to secure Sundance's Congo Nabeba mining development right and related railway development right.

Sundance and Hanlong are in discussions as to the "reasonable acquisition price". Sundance will conclude that discussion and update the market at the earliest opportunity.

The Sundance Board considers that trading in Sundance Securities should remain suspended until Sundance is in a position to confirm the outcome of the discussions.

The receipt of NDRC provisional approval is an essential step towards achieving all necessary Chinese regulatory approvals, which in turn is a condition precedent to the completion of the Scheme.

All other regulatory approvals, including final NDRC approval, the sign-off of the Mbalam Convention agreed terms by the Cameroon Head of Government, and the issuing of the Congo Mining Permit, are required by the second court date which is scheduled for early November 2012. The Scheme remains on target to be implemented by mid-November 2012.

Sundance Chairman George Jones said provisional approval from the NDRC was positive news for Sundance shareholders.

"The NDRC decision is encouraging news for the people of the Republic of Cameroon and Republic of Congo, who stand to benefit enormously from the development of the Mbalam and Nabeba Project," Mr Jones said.

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