

Sundance Resources Limited Enters Placement Agreement To Raise A\$60m From International Institutional Investors

27.04.2011 | [ABN Newswire](#)

09:17 AEST Apr 27, 2011 ABN Newswire (C) 2004-2011 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - [Sundance Resources Limited](#) (ASX: SDL) (PINK: SUDCF) is pleased to announce that it has entered into a Placement Agreement to raise A\$60 million from international institutional investors.

Subject to the conditions of the Placement Agreement, a total of up to 148,148,000 shares will be issued at A\$0.405 per share. The placement will be made within the Company's placement capacity and accordingly shareholder approval will not be required.

Commenting on the fundraising, Managing Director and CEO of Sundance Mr. Giulio Casello said, 'We are very pleased with the outcome of the raising which was significantly over subscribed. We are aiming to broaden the reach and exposure of the Company to the international investment market ahead of our proposed project financing activities in 2011.

'This raising allows us to continue the development program at Mbalam, solidifying Sundance's position as the first mover in an emerging world-class iron ore region. It is significant in terms of enabling the Company to realise the full potential of the Mbalam Iron Ore Project now that the DFS for Stage One is complete.

'We still intend to announce a Strategic Partner once negotiations are complete and an agreement reached, but in the meantime these funds will enable the Company to continue making progress to make this Project as technically viable and economic as possible, and to ensure that we are ready to commence construction by the end of this year as planned.'

The proceeds of the placement will be used to:

1. Increase JORC-Code compliant Reserves
2. Increase JORC-Code compliant Resources
3. Undertake value engineering to identify reductions to capital cost of Stage One
4. Establish Project readiness which involves:
 - Detailed engineering for long lead term items;
 - Further engineering for early works requirements; and
 - Establishment of Project Management structure including resourcing and agreements with international engineering companies.

Accordingly, further to Sundance's request for a voluntary suspension pending completion of the capital raising sent to the ASX Thursday, 21 April 2011, the Company requests that the ASX reinstate its ordinary shares pursuant to ASX Listing Rule 17.7 with immediate effect.

About Sundance Resources Limited:

Sundance Resources Limited (ASX: SDL) (PINK: SUDCF) is an international resources company developing the Mbalam Iron Ore Project in the Republic of Cameroon and the Republic of Congo, in central west Africa. Sundance Resources is listed on the Australian Securities Exchange and is part of the S&P ASX200 Index.

The Company's corporate head office is based in Perth, Western Australia, home to the world-class iron ore

deposits of the Pilbara region. This location means the Company has assembled a management and technical team that draws readily on the skills of some of the world's most experienced iron ore specialists as it continues to cement its position as an emerging force in the global iron ore sector.

Contact:

Giulio Casello
Managing Director and CEO
Sundance Resources Limited
Tel: +61-8 9220 2300
Email: info@sundanceresources.com.au

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/103151--Sundance-Resources-Limited-Enters-Placement-Agreement-To-Raise-A60m-From-International-Investors>

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