

Sundance Resources Limited Announce Mbalam Project Strategic Partner And Project Financing Update

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Perth, Australia (ABN Newswire) - The Australian Financial Review newspaper today reports that [Sundance Resources Limited](#) (ASX: SDL) (PINK: SUDCF) may sell up to 50% of its interest in its Mbalam Iron Ore Project to a Strategic Partner.

As previously advised the Company confirms that it is in ongoing discussions with several prospective Strategic Partners to provide equity, construction, off-take and finance for the Mbalam Project in central West Africa.

Sundance is exploring several models for bringing Strategic Partners into the Project which may include the granting of equity in the Mbalam Project in return for securing long term off-take agreements and the guarantee of project finance.

The level of equity participation or the model to be used has not yet been determined, but the Company would not consider selling more than 50% of its current interest.

A number of potential Strategic Partner due diligence teams in recent months have visited the Mbalam site as well as the port site and the proposed rail corridor. Numerous follow up discussions have also been held with prospective partners on both commercial and technical items.

Sundance is pleased with the progress that has been achieved in recent months and is confident of successfully concluding arrangements for the introduction of Strategic Partner(s) to the Project by the end of June 2011. It expects to confirm financing arrangements and make a final investment decision prior to the end of 2011.

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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