



THE MBALAM-NABEBA IRON ORE PROJECT – *The Journey So Far*

Presented by Mr Giulio Casello, Managing Director and Chief Executive Officer

23 October 2014, AAMIG Sundowner - Perth, Western Australia



Forward – Looking Statements

- This document has been prepared as a summary only and does not contain all information about the company's assets and liabilities, financial position and performance, profits and losses, prospects and the rights and liabilities attaching to the company's securities. This presentation does not constitute investment advice and is not intended to represent an investment recommendation to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate.
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- Although Sundance believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors:
 - *changes in economic and market conditions,*
 - *success of business and operating initiatives*
 - *changes in the regulatory environment and other government actions*
 - *fluctuations in iron ore prices and exchange rates*
 - *business and operational risk management*
 - *changes in equipment life, capability or access to infrastructure*
 - *emergence of previously underestimated technical challenges*
 - *environmental or social factors which may affect a licence to operate*
- This presentation should be read in conjunction with the Annual Financial Report as at 30 June 2013, the half year financial statements, the quarterly reports along with any other ASX announcements made by Sundance in accordance with its continuous disclosure obligations arising under the Corporations Act 2001.
- Except for statutory liability which cannot be excluded, Sundance, its officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the material contained in this presentation and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. Sundance undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

A World-Class Iron Ore Project



- Mining 35Mtpa from deposits in Cameroon and Republic of Congo
- Construction of new railway to the coast
 - 510km in Cameroon
 - 70km spur line in Congo
- Construction of a deep water iron ore mineral terminal facility (port) at Lolabe
- High grade Direct Shipping Ore (DSO) deposits
- Low cash costs
- “Shovel-ready”
 - Feasibility Studies Complete
 - Both Government Conventions
 - Environmental Approvals In Place
 - Land Rights for Port and Rail



The Company's Evolution



SUNDANCE
RESOURCES LTD



CAMIRON SA



CONGOIRON SA

Exploration

Funding &
Development

Construction

Production

Community and Government Engagement

Health, Safety and Environment

Our People

Corporate Governance

Exploration

Funding &
Development

Construction

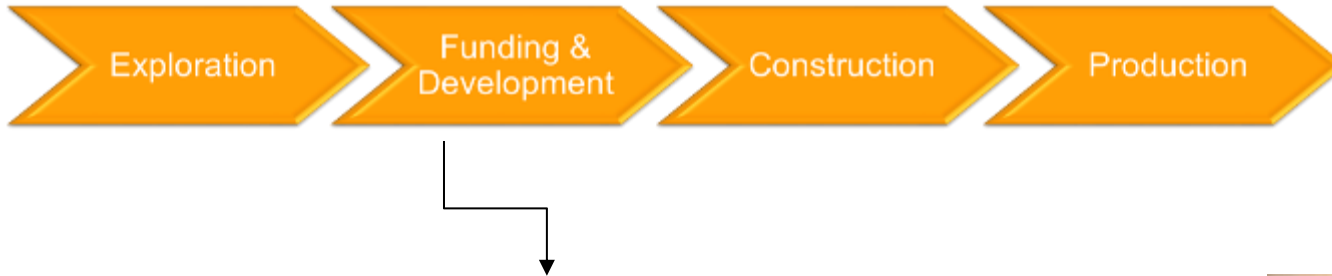
Production

- Drilled first exploration hole at Mbarga, Cameroon in June 2007
- Commenced exploration drilling at Nabeba, Congo in January 2010
- Current resource estimate now incorporates assay results from 1,192 drill holes on the project area for a total of 167,358m of drilling
- Total Ore Reserves of 436.3Mt at a grading of 62.6% Fe
- Total High Grade Hematite Resources of 775.4Mt at a grading of 57.2% Fe
- Total Itabirite Resources of 4.0Bt at a grading of 36.3% Fe



In-Country Activities – Exploration





- Definitive Feasibility Study for Stage One published April 2011
- Mbalam Convention signed November 2012 (Cameroon)
- Declaration of Land for Public Utility for rail corridor in 2012
- Port and Rail Concession Agreements signed June 2014
- Nabeba Convention signed 25 July 2014 (Congo)
- Environmental approvals (ESIAs) in place
- Congo-Cameroon Bilateral Agreement in active discussion





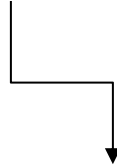
Strong Government Support

Exploration

Funding &
Development

Construction

Production

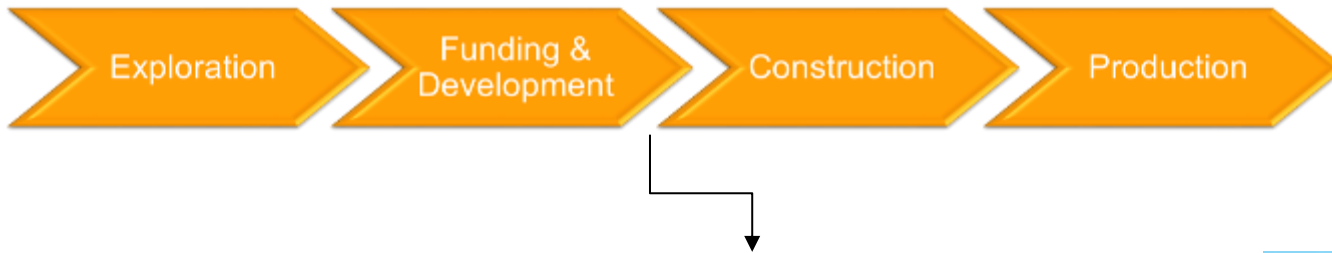


- Signed Noble off-take agreement for 50%-100% of product produced for 10 years in March 2014
- Signed A\$3.5 billion EPC contract with Mota-Engil Africa to build the port and rail infrastructure in June 2014
- Standard Bank appointed Financial Advisor and non-exclusive Lead Debt Arranger for project-level funding
- Discussions underway to secure equity and debt project financing with a variety of potential funding partners
 - Potential sale of Port and Rail
- Targeting Financial Close by late 2015



Noble site visit

Preparing for Construction



- ERM contract signed to upgrade ESIA to Equator Principles III (June 2013)
- FEED contract for mine plant and associated infrastructure signed with FLUOR
- DUP demarcation work commenced
- Mota-Engil are carrying out substantial project planning and some reconnaissance work in country
- Developing local contractors, plans for incorporating local content in line with provisions in Convention
- Ongoing engagement with local communities most impacted by our operations
- Providing training to students / potential employees





Access, Site Clearing and Land Demarcation at Lolabe, Cameroon



Site Clearing of the Railway Loop
at Mbarga, Cameroon





Trial Mining and Bulk Sampling at Nabeba, Republic of Congo

Local Content – Planned Initiatives



- Local Content Policy to ensure that contractors are compliant with our corporate requirements.
- Creating a project-specific local industry website to collect information and provide updates.
- Database of local companies interested or who are known to have appropriate capabilities and experience.
- Town hall meetings to explain the upcoming opportunities and how to be involved.
- Workshops with local contractors to develop skills in preparing pre-qualification applications, tenders, technical proposals, safety plans, quality plans, delivery schedules etc. to the necessary standards required.





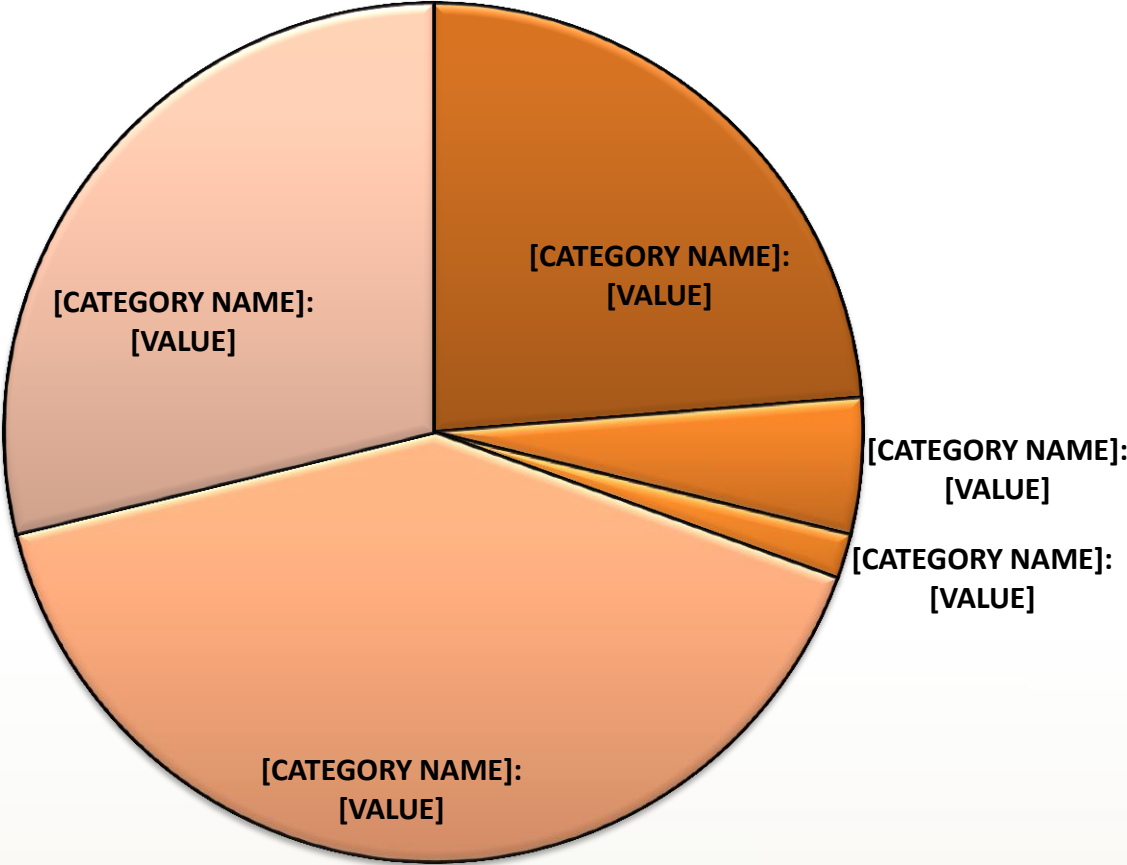
In-Country Activities – Community Engagement



In-Country Activities – Health and Safety, Environment



Total Direct Staff of 118 – across all operations
as of 30 September 2014





In-Country Activities – Local Workforce Training & Employment

A Significant Project for Cameroon and Congo

- Will provide significant jobs and flow-on business opportunities
- 6% of Cameroon's GDP; 15% of Congo's GDP
- Government contributions from taxes and royalties to regions
- Build a skilled national workforce
- Provide infrastructure solution for stranded deposits in the wider region
- Community investment programs and sustainability initiatives





SUNDANCE
RESOURCES LTD

ASX Code: SDL

CAMEROON

REPUBLIC OF CONGO

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Competent Person's Statement



The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mr Lynn Widenbar, a member of the Australasian Institute of Mining and Metallurgy.

Mr Longley and Mr Widenbar are consultants to Sundance and have sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in both the 2004 and 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this report that relates to Mineral Ore Reserves is based on information compiled by Mr Bruce Gregory, a member of the Australasian Institute of Mining and Metallurgy. Mr Gregory is employed by AMC Consultants Pty Ltd and is a consultant to the Company.

Mr Gregory has sufficient experience which is relevant to the style of mineralisation and type of Deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Messrs Longley, Widenbar and Gregory consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to Mineral Resources and Ore Reserves was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. High Grade Hematite Resources was announced on the ASX on 20 June 2012 and Reserves on 24 December 2012. Details of the Itabirite Hematite Resources were announced on the ASX on 26 October 2012.

For more information pertaining to the Exploration Results, Mineral Resources and Ore Reserves please refer to the Company's ASX announcements which are all available on the company's website: www.sundanceresources.com.au.