

1 November 2024

UPDATE ON CONGO PROCEEDINGS

Conditional settlement with Congo terminated

Sundance Resources Ltd (“**Sundance**” or “**Company**”) wishes to provide an update regarding the proceedings between Sundance and the Republic of Congo (“**Congo**”).

On 1 July 2024 the Company announced the execution of a binding but confidential and conditional settlement agreement (“**Conditional Settlement**”) between Sundance, Sundance’s subsidiary Congo Iron SA and Congo (“**the Parties**”), which was meant to settle the ongoing and previously announced dispute between the Parties before the International Court of Arbitration of the ICC (“**ICC**”). If successful, the Conditional Settlement was intended to occur by no later than 30 September 2024.

The cash funds, as required by the Conditional Settlement, were not received by the deadline and as announced by Sundance on 30 September 2024, it was agreed that the end date of the Conditional Settlement be extended to 31 October 2024.

Even though there appears to have been progress by Congo with regards to raising the required funds to achieve the Conditional Settlement, the funds to date have not been received by Sundance.

The Conditional Settlement has now been terminated. The Congo arbitration before the ICC will continue undisturbed, as previously flagged by Sundance, and the hearing will go ahead as scheduled on 14 November 2024 in Paris.

Sundance remains open to achieving a settlement with Congo in short order for the benefit of all parties.

The settlement discussions with Congo were independent of, and had no effect on, the Company’s ICC arbitration against the Republic of Cameroon.

ENDS

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