



11 MAY 2011

ASX / MEDIA RELEASE

**SUNDANCE RESOURCES AND LEGEND MINING SIGN
ACCESS CO-OPERATION LETTER OF INTENT**

Sundance Resources Limited (ASX Code: SDL or 'the Company') and Legend Mining Limited (ASX:LEG) have signed a Letter of Intent (LOI) for Access Co-operation with regards to usage of rail and port infrastructure as part of the Mbalam Iron Ore Project located in Cameroon and Congo in central West Africa.

The LOI outlines that the two Australian-based companies with iron ore assets in Cameroon will together examine opportunities for how Sundance's proposed infrastructure may offer rail and port haulage to Legend's Ngovoyang Project.

Both Sundance's Mbalam Project and Legend's Ngovoyang project are located in the southern region of the Republic of Cameroon. The proposed rail route being developed by Sundance passes in close proximity to the southern boundary of the Ngovoyang Project.

Giulio Casello, CEO and MD of Sundance said that as a first-mover in this emerging world-class iron ore region, the Company viewed it as very important to work in a spirit of cooperation with neighbouring resources companies for the mutual benefit of all stakeholders including the Government and people of Cameroon.

"We believe it makes a lot of sense for our two Australian-listed companies that operate near each other in West Africa to demonstrate our mutual belief and to endorse cooperation in order to bring to fruition the development of a new world-class iron ore region. We think the long term potential of this region could reach up to 100 million tonnes per year – or more – but for this to be achieved, the fundamental requirement will be the access to dedicated, heavy haulage infrastructure for the export of iron ore."

Mark Wilson, Managing Director of Legend Mining said, "Signing this agreement enables Legend to focus on our exploration activities with confidence in knowing there is a LOI providing a transport option for our ore to port."

The LOI for Access Co-operation is a non binding agreement however it does mark another step in Sundance's progression of its plans for the development of the Mbalam Project following the completion of the Definitive Feasibility Study in March 2011. Construction of the 510km railway from Mbarga to the Cameroon coast is scheduled to commence later this year, pending Government approvals and securing of project finance.

ENDS

Released by:

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

**The Mbalam Iron Ore Project**

The Mbalam Iron Ore Project ('Project') is located in an area that straddles the border of both Cameroon and Congo in central West Africa approximately 485km east of the coastal city of Kribi in south-west of Cameroon.

The Project comprises Exploration Permit 92 ('EP92') located in the East Province of the Republic of Cameroon, and Mining Research Permit 362 ('MRP362') and Mining Research Permit 363 ("MRP363"), located in the Sangha Province of the Republic of Congo. EP92 is owned by Cam Iron SA, a company incorporated in the Republic of Cameroon. Cam Iron SA is a 90%-owned subsidiary of Sundance. MRP362 and MRP363 are owned by Congo Iron SA, a company incorporated in the Republic of Congo. Congo Iron SA is an 85%-owned subsidiary of Sundance.

The Governments of Cameroon and Congo have enacted modern mining codes to attract mining investment. These mining codes provide for the Governments to take a 10%, free carried, equity stake in the Project upon the granting of Mining Permits. Sundance is currently negotiating Conventions to enable the granting of Mining Permits with both the Cameroon and Congolese Governments. The Convention covers agreements with the Government with respect to land access, tax and royalty regimes amongst other things.

Forward-Looking Statement

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the iron ore mining industry, expectations regarding iron ore prices, production, cash costs and other operating results, growth prospects and the outlook of Sundance's operations including the likely commencement of commercial operations of the Mbalam Iron Ore Project and its liquidity and capital resources and expenditure, contain or comprise certain forward-looking statements regarding Sundance's exploration operations, economic performance and financial condition.

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 and business and operational risk management. For a discussion of such factors, refer to Sundance's most recent annual report and half year report. 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.