



Wednesday 24 June 2015

## Sun Successfully Raises \$1,000,000 through a Share Placement

Sun Resources N.L. (ASX: SUR) (“**Sun**” or the “**Company**”) is pleased to announce the outcome of the Company’s placement of new shares at \$0.0016 per share (“**Placement**”). The Placement has successfully raised a total of \$1,000,000 and is an exceptional outcome given the current market conditions.

The funds raised will be used for planning and optimisation of the proposed multi-stage fracking operation at Jack Howe #1H well in the Normangee Oil Project, to fund further exploration and geological review of current projects and to provide ongoing working capital while Sun actively seeks a new joint venture partner or partners to assist in developing its portfolio of projects.

Bell Potter Securities Limited acted as the Lead Manager for the Placement.

The issue price for new, fully paid ordinary shares (“**New Shares**”) under the Placement has been determined to be \$0.0016 per New Share which is at the same price as the recently completed Share Purchase Plan offered to all shareholders. The Company expects to issue 625,000,000 New Shares under the Placement today in a single tranche pursuant to Sun’s placement capacity under ASX Listing Rules 7.1 and 7.1A.

The Managing Director of Sun Resources NL, Mr Matthew Battrick commented:

*“The Placement is an excellent outcome for Sun as it signifies the outstanding potential of the Company’s Lower Woodbine assets and continued confidence in Sun’s near-term planned activities across its asset portfolio. We look forward to delivering value to all shareholders as the funds raised will allow Sun to move forward with the Company’s objective to deliver profitable oil production.”*

**For further information please contact:**

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These statements are not historical facts but instead represent management’s expectations, estimates and projections regarding future events. Statements relating to “reserves” or “resources” are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions that some or all of the resources and reserves described can be profitably produced in the future. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking statements. In addition, if any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this document. Such assumptions include, but are not limited to, general economic, market and business conditions and corporate strategy. Accordingly, investors are cautioned not to place undue reliance on such statements. All of the forward-looking information in this document is expressly qualified by these cautionary statements. Forward-looking information contained herein is made as of the date of this document and Sun Resources disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law.