

18 February 2016

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

CHANGES TO THE BOARD OF DIRECTORS

The Board of Sun Resources NL (“Sun” or “the Company”) (ASX: SUR) is pleased to announce the following changes to its Board, effective from today.

- Dr Jaap Poll joins the Board as a Non-Executive Director and Chairman.
- Professor Ian Plimer resigns from the position of Chairman but remains as a Non-Executive Director for a further 3 months before resigning from the Board.
- Mr Alex Parks joins the Board as a Non-Executive Director.
- Dr Wolf Martinick retires as a Non-Executive Director.

The changes have been made to balance the diversity of skills available to the Board with a focus on USA and international oil and gas expertise to allow the Company to optimise its assets in the Woodbine and to seek new opportunities and strategic relationships. This mix of skills will ensure the Board stays small and sufficiently agile to react quickly in the current market environment and capture opportunities. Hancock Prospecting Pty Ltd has an option to nominate a replacement Director once Prof. Plimer resigns that could further enhance the mix of skills required by the Board.

Dr Poll and Mr Parks have extensive upstream oil and gas experience, including in unconventional oil and gas in the USA and have proven track records in new business development. Dr Poll is a highly regarded and well known petroleum geologist with extensive worldwide corporate and financial management experience, most recently as Managing Director of Otto Energy. Mr Parks has extensive oil and gas experience, most recently as CEO of Otto Energy and CEO of Tamaska Oil & Gas. This expertise will be of great value to Sun in developing its oil and gas assets, including fracking the Jack Howe #1H well, and to acquire and develop other oil and gas opportunities that arise.

Dr Poll commented, “The Board remains committed to developing Sun’s significant unconventional oil and gas assets in East Texas and to acquiring and developing other conventional oil and gas opportunities. I also thank Prof. Ian Plimer and Dr Wolf Martinick for their contributions and wish Dr Martinick well in his retirement after many years of valuable contributions as a Director, including that of Chairman of the Company.”

A summary of remuneration arrangements is set out in Annexure 1.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary

A summary of the new Directors' qualifications and experience follows:

Dr Jaap Poll; PhD, is a leading energy expert with more than 40 years of experience in the oil and gas industry, mainly with Shell and Woodside during his early years. Later, Dr Poll was Managing Director of Petroz NL followed by CEO of Oil Search and Executive Chairman Anzoil, working across SE Asia, Europe and Africa. In 2004, Jaap, listed Ottoman Energy on the ASX and later changed the name to Otto Energy. Jaap resigned as a Director of Otto in 2010 and is currently Executive Chairman of unlisted Petroz Limited. Jaap is an accredited member of AAPG, an accredited arbitrator and mediator (University of Adelaide) and an active Rotarian.

Mr. Alexander (Alex) Parks; GAICD, MEng, is an energy expert with more than 18 years of experience in the oil and gas industry, commencing as a petroleum engineer with RPS Energy Australia (formerly Troy-Ikoda, UK & Australia) in 1997. Since 2006, Alex has held a number of C-suite positions in ASX-listed, upstream oil and gas companies across Australia, including CEO of Otto Energy Ltd, Mosaic Oil NL and Tamaska Oil & Gas Ltd. Over the past 3 years as Managing Director and CEO of Tamaska, Alex has built a sound knowledge of unconventional oil and gas plays in North America.

ANNEXURE 1

Remuneration Details and Material Terms – Non-Executive Director/Chairman

Non-Executive Chairman's Fees:	A\$60,000 per annum.
Non-Executive Director's Fees:	A\$50,000 per annum.
Long Term Incentives:	Share based incentives as determined by the Board and subject to shareholder approval.