

21 March 2016

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

Dear Sir/Madam

STRATEGIC PLACEMENT

Sun Resources NL (“**Sun**” or “**Company**”) (ASX: SUR) is pleased to announce the details of a \$1.2 million Equity Capital Raising by placement at a price of 0.1 cents to LUVV Capital Management Partners Ltd or its nominee(s).

The Company plans to issue 1,200 million New Shares under the Placement in a two tranches pursuant to Sun’s placement capacity under ASX Listing Rules 7.1 and 7.1A.

The first tranche of 300 million shares will be issued today for \$300,000.

It is anticipated that the second tranche of 900 million shares will be issued within the next two weeks once acceptable documentation and agreements have been completed and there is agreement relating to Board and management composition.

This effort will position the Company to access new opportunities in Texas and worldwide, including conventional oil production opportunities that have commercial potential in the current oil price environment.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary

