



**FOR IMMEDIATE RELEASE:**

**Thursday 8 August 2013**

## **Sun Resources completes \$13.5m Capital Raising**

**Perth, Australia, Thursday 8 August, 2013** – Sun Resources NL (**Sun Resources, Sun** or the **Company**) (ASX:SUR) is pleased to announce the successful capital raising of \$13.5 million via private placement with a wholly-owned subsidiary of Hancock Prospecting Pty Ltd, representing an 18.48% interest in Sun Resources' share capital upon completion of the placement.

The private placement of 450m new shares at an issue price of A\$0.03 was completed under the Company's 25% placement capacity in accordance with ASX Listing Rule 7.1. Settlement occurred on 8 August, 2013, with quotation on the Australian Securities Exchange (**ASX**) anticipated to occur within the next 3 business days.

Sun Resources' Managing Director Dr. Govert van Ek commented on the placement saying: *"We are pleased to welcome Hancock Prospecting as a shareholder and investor in our Company. Hancock Prospecting brings valued insight and commercial expertise to Sun Resources. Proceeds from this placement will be used towards our previously stated strategy of de-risking and confirming profitable oil production from our acreage in the rapidly emerging Woodbine tight oil play in Texas."*

### **About Sun Resources NL:**

Sun Resources NL is an unconventional oil and gas exploration company based in Perth with key assets located in the state of Texas in the United States of America. The Company has approximately 20,000 net acres leases in the Woodbine Tight Oil Play close to existing infrastructure and approximately 150km North of Houston (the world's leading centre for oil services and technology), allowing for the rapid production and sale of oil and gas. Recent drilling by nearby operators in the Woodbine are reporting well results with IPs of up to 1,000 boe/d in some cases which Sun Resources is seeking to prove up and replicate in its acreage. In Q1 2013, Sun Resources' Ellis #1H well in the Woodbine had an IP of greater than 300 boe/d. Sun Resources' partner, and second largest shareholder, Amerriil Energy LLC, is a subsidiary of China Qingdao Kingking Group, and is a US approved operator that operates certain oil and gas assets in the United States on behalf of Sun Resources' leases.

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