

## ASX ANNOUNCEMENT

28 June 2019

# SUN RESOURCES CAPITAL RAISING

Sun Resources NL (“Company” or “Sun”) is pleased to announce a capital raising for the Company.

The Company has made a placement of 75 Million shares at a price of A\$0.002 per share to raise A\$150,000. The placement shares have two attaching unlisted options for every three shares subscribed for. The Options have an exercise price of \$0.004/share and an expiry date of 31 December 2020. The Placement Shares and Options will be issued under the Company’s existing placement capacity under ASX Listing rule 7.1 and 7.1A<sup>1</sup>. Placed directly to major shareholders and sophisticated investors, the cost of the raise is minimal. Funds from the placement are expected in two tranches, and the securities will be issued in two tranches accordingly.

The placement proceeds will fund some of the ongoing tasks required towards making the Bowsprit project “drill ready” and provide working capital required to cover overheads.

Subject to Shareholder approval, the Directors of Sun will subscribe (in total) for a further 45 million shares at A\$0.002 per share (on the same terms with attaching two unlisted options for every three placement shares) raising a further \$20,000 for the Company, and converting \$70,000 of interest free working capital loans made to the Company in FY2019 into securities.

Yours faithfully  
**SUN RESOURCES NL**



Jo-Ann Long  
**Company Secretary**

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<sup>1</sup> Approximately 67.48 million shares will be issued under 7.1A.  
Approximately 7.52 million Shares and 50 million Options will be issued under 7.1.