

7 December 2017

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

Dear Sir/Madam

RIGHTS ISSUE CLOSURE AND SHORTFALL NOTIFICATION

Sun Resources NL (“**Sun**” or the “**Company**”) advises that the non-renounceable rights issue (“**issue**”) offered under the Company’s Prospectus dated 2 November 2017 and lodged with the ASX on that date closed on 5 December 2017. The issue sought subscriptions for up to 324,185,395 new shares on a basis of three new shares for every four shares held at the Record Date at \$0.004 per new share with one free-attaching option for every two new shares allotted. The take up under the issue is as follows:

Maximum number of shares offered under the Prospectus	324,185,395	\$1,296,742
Less: Rights Issue shares subscribed for by shareholders	(235,646,651)	(\$942,587)
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Total shortfall shares available after completion of the issue	<u>88,538,744</u>	<u>\$354,155</u>

The issue is fully underwritten by Patersons Limited.

The Company appreciates the support of all current shareholders and intends to allot the new shares and the free-attaching options on 8 December 2017.

Sun will use the equity capital raised for the evaluation and development of the Bowsprit Oil Project and for general working capital.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary