

22 November 2010

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

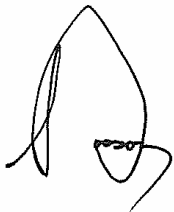
Dear Sir/Madam

**NOTICE OF GENERAL MEETING,
EXPLANATORY STATEMENT & PROXY FORM**

We advise that the Company's Notice of General Meeting, Explanatory Statement and Proxy Form were dispatched to Shareholders today.

We attach a copy of the Notice of General Meeting, Explanatory Statement and Proxy Form.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary



SUN RESOURCES NL

ABN 69 009 196 810

NOTICE OF GENERAL MEETING,

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting

22 December 2010

Time of Meeting

3.00pm

Place of Meeting

BDO

38 Station Street

Subiaco, Western Australia

Sun Resources NL

ABN 69 009 196 810

CONTENTS

- A. Notice of General Meeting
- B. Explanatory Statement
- C. Proxy Form

IMPORTANT NOTE

This booklet sets out information to assist Shareholders to assess the resolutions to be considered at the General Meeting.

You should read this information carefully and in its entirety before making a decision as to how to vote at the Meeting. No responsibility is taken for the contents of this booklet by ASIC, ASX or any of their officers.

If you do not fully understand the contents of this information you should consult your financial or legal adviser for assistance.

A Notice of General Meeting, Explanatory Statement, Proxy Form and Appointment of Corporate Representative Form are included in this booklet. Shareholders are urged to complete and return the enclosed Proxy Form as soon as possible, irrespective of whether or not they intend to attend the Meeting.

QUESTIONS

If you have any queries regarding the contents of this booklet or in relation to the General Meeting, please contact the Company Secretary, Mr Craig Basson, on (08) 9345 4100.

ELECTRONIC COPIES OF COMPANY REPORT

The Company Annual Report is now available on the Sun Resources NL website www.sunres.com.au.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders of Sun Resources NL will be held on:

Wednesday, 22 December 2010 commencing at 3.00pm.

at:

BDO
38 Station Street
Subiaco, Western Australia

HOW TO VOTE

You may vote by attending the Meeting in person, by proxy or authorised representative.

VOTING IN PERSON

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 3.00pm.

Sun Resources NL

ABN 69 009 196 810

VOTING BY PROXY

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of General Meeting as soon as possible and either:

- send the proxy by facsimile to the Company Secretary, Mr Craig Basson on facsimile number (08) 9345 4541 (International: + 618 9345 4541); or
- deliver to the Company Secretary, at 5 Bendsten Place, Balcatta, WA, 6021; or
- post to PO Box 332, Greenwood, WA, 6924,

so that it is received not later than 3.00pm WST on Monday 20 December, 2010.

Your Proxy Form is enclosed

Sun Resources NL

ABN 69 009 196 810

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Sun Resources NL will be held on 22 December 2010 at 3.00pm, at the office of BDO, 38 Station Street, Subiaco, Western Australia.

The following resolutions are to be considered at the Meeting. These resolutions are discussed in the Explanatory Statement which forms part of this notice.

AGENDA

ORDINARY BUSINESS

1. To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the prior issue of up to 50,000,000 Shares at an issue price of 6.7 cents each to various sophisticated and professional investors, on the terms and conditions set out in the Explanatory Statement.

Voting Exclusion: The Company will disregard any votes cast on Resolution 1 by a person who participated in the issue or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the additional issue of up to 25,000,000 Shares at an issue price of 6.7 cents each to various sophisticated and professional investors, on the terms and conditions set out in the Explanatory Statement.

Voting Exclusion: The Company will disregard any votes cast on Resolution 2 by a person who may participate in the issue or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of General Meeting.

VOTING ENTITLEMENT

Regulation 7.11.37 of the Corporations Regulations 2001 permits the Company to specify a time, not more than 48 hours before the meeting, at which a "snap shot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

For the purposes of determining voting entitlements at the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 3.00pm WST on 20 December 2010. Accordingly, transactions registered after that time will be disregarded in determining entitlements to vote at the meeting in the event of a poll.

Sun Resources NL

ABN 69 009 196 810

PROXIES

A Proxy Form with related information and instructions accompanies this Notice of Meeting.

CORPORATE REPRESENTATIVE

If a representative of a Shareholder corporation is to attend the meeting the attached Appointment of Corporate Representative Form should be completed and produced prior to the meeting commencing.

Dated at Perth this 19 November 2010.

By order of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Craig Basson', with a stylized flourish at the end.

Craig Basson
Company Secretary

EXPLANATORY STATEMENT

INTRODUCTION AND BACKGROUND

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of General Meeting.

Shareholders at the General Meeting will be asked to consider resolutions:

- (a) to approve the prior issue of up to 50,000,000 Shares to sophisticated and professional investors made on or about 22 November 2010;
- (b) to approve the additional issue of up to 25,000,000 Shares to sophisticated and professional investors after the date of the General Meeting.

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting to be held at the offices of BDO, 38 Station Street, Subiaco, Western Australia on 22 December 2010 commencing at 3.00pm.

The purpose of this Explanatory Statement is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

The Directors recommend that Shareholders read this Explanatory Statement before determining whether to support the resolution or otherwise.

1. RESOLUTION 1 – APPROVAL OF PRIOR ISSUE OF SHARES

1.1 Introduction

On or about 22 November 2010, the Company issued up to 50,000,000 Shares to various sophisticated and professional investors to raise a total of up to \$3,350,000. Resolution 1 seeks Shareholder approval for the issue of these Shares.

1.2 ASX Listing Rules

ASX Listing Rule 7.1 requires that a listed company obtain shareholder approval prior to the issue of shares, or securities convertible into shares, representing more than 15% of the issued capital of that company in any 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. This rule provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under ASX Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue under ASX Listing Rule 7.4, the Company will retain the flexibility to issue equity securities in the future of up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.3 Information required by ASX Listing Rule 7.5

The following information is provided in relation to Resolution 1:

- (a) The total number of Shares issued on or about 22 November 2010 was up to 50,000,000.
- (b) The issue price of the Shares was 6.7 cents each.
- (c) The Shares were issued on the same terms as the existing Shares of the Company.

- (d) The Shares were issued to various sophisticated and professional investors who are clients of Hartleys Limited.
- (e) The funds raised through the issue of the Shares will be used primarily to fund the Company's upcoming exploration programmes, to strengthen the Company's balance sheet for new venture opportunities and for other working capital expenditure.

2. RESOLUTION 2 – APPROVAL OF ISSUE OF FURTHER SHARES

2.1 Introduction

The Company intends to further issue up to 25,000,000 Shares to various sophisticated and professional investors to raise a total of up to \$1,675,000. Resolution 2 seeks Shareholder approval for the issue of these Shares.

2.2 ASX Listing Rules

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

By ratifying the issue of the further Shares under ASX Listing Rule 7.1, the Company will retain the flexibility to issue equity securities in the future of up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

2.3 Information required by ASX Listing Rule 7.3

The following information is provided in relation to Resolution 2:

- (a) The maximum number of Shares to be issued by the Company is up to 25,000,000.
- (b) The Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur in one tranche on the same date.
- (c) The issue price of the Shares will be 6.7 cents each.
- (d) The Shares will be issued on the same terms as the existing Shares of the Company.
- (e) The Shares will be issued to various sophisticated and professional investors who are clients of Hartleys Limited.
- (f) The funds raised through the issue of the Shares will also be used to fund the Company's upcoming exploration programmes, to strengthen the Company's balance sheet for new venture opportunities, and for other working capital expenditure.

3. GLOSSARY

In the Notice of Meeting and this Explanatory Statement:-

- (a) "ASIC" means Australian Securities & Investments Commission.
- (b) "ASX" means Australian Stock Exchange Limited.
- (c) "Company" means Sun Resources NL ABN 69 009 196 810.
- (d) "Corporations Act" means the Corporations Act 2001 (Cth).
- (e) "Listing Rules" means the Listing Rules of the ASX.
- (f) "Share" means fully paid ordinary share in the capital of the Company.

Sun Resources NL

ABN 69 009 196 810

Proxy Form

Shareholder Details

Name:

Address:

Contact Telephone No:

Contact Name (if different from above):

Appointment of Proxy

I/We being a shareholder/s of Sun Resources NL and entitled to attend and vote hereby appoint

The Chairman
of the meeting

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

(mark with an 'X')

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting Members of Sun Resources NL to be held at the office of BDO, 38 Station Street, Subiaco, Western Australia, on Wednesday, the 22nd day of December 2010 at 3.00pm WST and at any adjournment of that meeting.

IMPORTANT

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote, please place a mark in this box with an 'X'. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by him, other than as a proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolutions and your votes will not be counted in computing the required majority if a poll is called. The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.

Voting directions to your proxy – please mark to indicate your directions

Ordinary Business

- | | |
|---|-------------------------------------|
| 1 | Approval of Prior Issue of Shares |
| 2 | Approval of Issue of Further Shares |

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointment of a second proxy (see instructions overleaf)

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

 %

DATED the day of 2010

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

Sun Resources NL

ABN 69 009 196 810

How to complete this Proxy Form

1 Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. **Please note you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

3 Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on (08) 9345 4100 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

6 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. I.e. no later than 3.00pm WST on Monday, 20 December, 2010. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at 5 Bendsten Place, Balcatta, WA, 6021 or PO Box 332, Greenwood, WA, 6924 or sent by facsimile to the registered office on (08) 9345 4541.

Appointment of Corporate Representative Form

Shareholder Details

This is to certify that by a resolution of the Directors of:

(Company)

(Insert name of shareholder company)

The Company has appointed:

(Authorised corporate representative)
--

(Insert name of corporate representative)

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at the General Meeting of Sun Resources NL to be held on Wednesday, the 22nd day of December 2010 at 3.00pm WST and at any adjournments of that meeting.

DATED

.....2010

Please sign here

Executed by the Company

in accordance with its constituent documents

Signed by authorised representative

Signed by authorised representative

Name of authorised representative (print)

Name of authorised representative (print)

Position of authorised representative (print)

Position of authorised representative (print)

Instructions for Completion

1. Insert name of appointor Company and the name or position of the appointee (eg "John Smith" or "each Director of the Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (eg Director) of each Company officer who signs this Certificate on behalf of the Company.
4. Insert the date of execution where indicated.
5. The certificate must be produced prior to admission to the Meeting. This certificate may be sent or delivered to the Company's registered office at 5 Bendsten Place, Balcatta, WA, 6021 or PO Box 332, Greenwood, WA, 6924 or sent by facsimile to the registered office on (08) 9345 4541.

