

19 September 2011

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

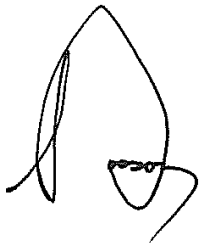
Dear Sir/Madam

NOTICE OF GENERAL MEETING, EXPLANATORY STATEMENT & PROXY FORM

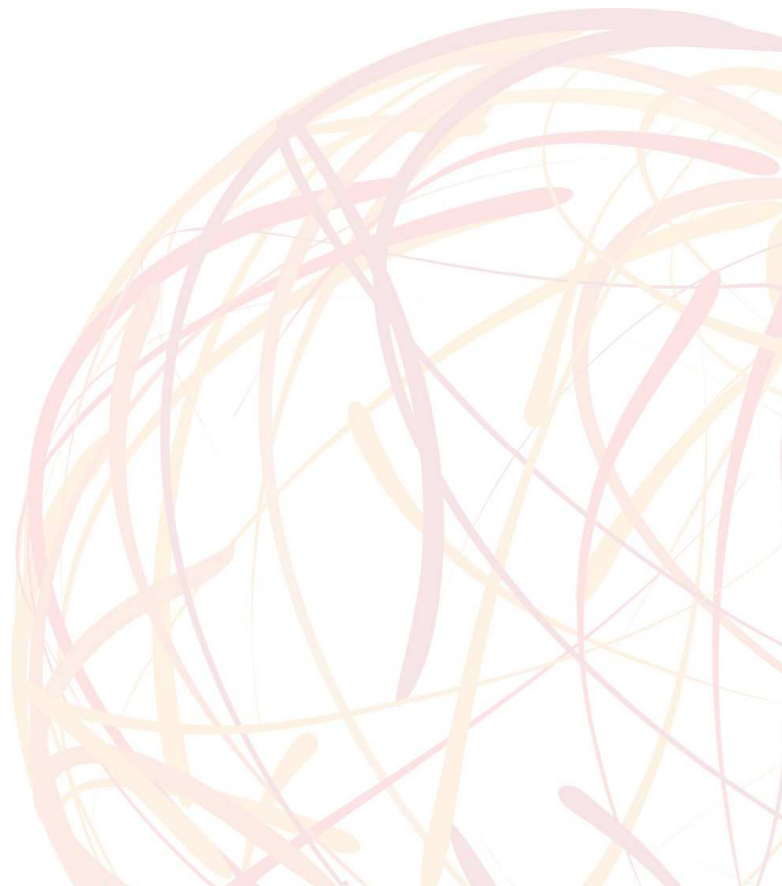
We advise that the Company's Notice of General Meeting, Explanatory Statement and Proxy Form were despatched to Shareholders today.

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

20 October 2011

Time of Meeting

2.00pm WST

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
- D. Appointment of Corporate Representative 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:

Thursday, 20 October 2011 commencing at 2.00pm.

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.

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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 2.00pm.

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; or
- post to PO Box 332, Greenwood, WA, 6924,

so that it is received not later than 2.00pm WST on Tuesday, 18 October, 2011.

Your Proxy Form is enclosed

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NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Sun Resources NL will be held on 20 October 2011 at 2.00pm WST, 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. RATIFICATION OF PRIOR ISSUE OF SHARES TO VARIOUS INVESTORS

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

That, in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of up to 66,655,460 Shares at an issue price of 1.7 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 their 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. APPROVAL OF ISSUE OF SHARES TO VARIOUS INVESTORS

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 issue of up to 451,444,540 Shares at an issue price of 1.7 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 and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary shares) or any of their 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.

3. APPROVAL OF ISSUE OF SHARES TO DR WOLF GERHARD MARTINICK

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

That, for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act and for all other purposes, approval is given for the issue of 5,900,000 Shares at an issue price of 1.7 cents each to Dr Wolf Gerhard Martinick (or his nominee) on the terms and conditions set out in the Explanatory Statement.

Voting Exclusion: The Company will disregard any votes cast on Resolution 3 by Dr Martinick 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.

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4. APPROVAL OF ISSUE OF SHARES TO DR PHILIP LINSLEY

That, for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act and for all other purposes, approval is given for the issue of 1,000,000 Shares at an issue price of 1.7 cents each to Dr Philip Linsley (or his nominee) on the terms and conditions set out in the Explanatory Statement.

Voting Exclusion: The Company will disregard any votes cast on Resolution 4 by Dr Linsley 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 2.00pm WST on 18 October 2011. Accordingly, transactions registered after that time will be disregarded in determining entitlements to vote at the meeting in the event of a poll.

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 13 September 2011.

By order of the Board of Directors.



Craig Basson
Company Secretary

EXPLANATORY STATEMENT

INTRODUCTION

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 Thursday, 20 October 2011 commencing at 2.00pm.

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.

This Explanatory Statement is an important document and should be read carefully in full by all Shareholders. The Directors recommend that Shareholders read this Explanatory Statement before determining whether to support the resolutions or otherwise. If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

1. ACQUISITION OF THE DELTA OIL PROJECT

As announced by the Company on ASX on 26 August 2011, the Company has entered into a binding term sheet with a Houston based private oil and gas company to acquire up to 10,000 net acres of oil and gas leases within the oil zone of the Eagle Ford Shale trend in Texas, USA (**Delta Oil Project**). The Company will acquire a 100% working interest in all of the leases, each with a minimum 75% net revenue interest, a three year lease term and, in most instances, a 2 year option to extend the lease term. The Company will work with the vendor of the Delta Oil Project to acquire up to 10,000 acres of oil and gas leases, however, less than 10,000 acres may ultimately be acquired. The numbers throughout this Notice of Meeting are based on the acquisition of the full 10,000 acres.

Subject to a number of conditions precedent including due diligence, and receipt of all necessary regulatory and Shareholder approvals, the Company will acquire the oil and gas leases in up to four tranches. The acquisition of the first tranche of the leases (of approximately 1,688 net acres) was completed on 31 August 2011, with completion of the remaining tranches expected to occur progressively during September and October 2011.

The vendor of the Delta Oil Project (**Vendor**) will receive a mixture of cash and securities as consideration for the sale of Delta Oil Project, including:

- (a) up to 58,823,529 Shares;
- (b) up to 50,000,000 options, each of which may be converted into one Share in the Company at any time prior to 31 March 2014 at an exercise price of 2.5 cents per Share; and
- (c) up to 320 convertible performance shares, each of which will convert into 1,000,000 Shares in the Company in the event certain performance milestones (as detailed in the Company's announcement dated 26 August 2011) are achieved by certain dates,

(together, the **Acquisition Securities**).

The number of Acquisition Securities to be issued to the Vendor will be reduced proportionately if the Company acquires less than the full 10,000 acres in the Delta Oil Project.

The Company will seek shareholder approval for the issue of Acquisition Securities to the Vendor for the purposes of ASX Listing Rule 7.1 (and for all other purposes) at a separate general meeting to be held in early November 2011.

The purpose of the current Meeting is to seek Shareholder certain approvals in relation to a share placement to raise approximately \$8.9 million which has been undertaken by the Company to partially fund the acquisition of the Delta Oil Project, to repay a short term loan provided by Inkjar Pty Ltd, a company associated with Dr Bradford Farrell, and for working capital purposes (as announced by the Company to ASX on 31 August 2011).

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 Introduction

On 12 September 2011, the Company issued 66,655,460 Shares at an issue price of \$0.017 per Share to various sophisticated and professional investors to raise \$1,133,142. Resolution 1 seeks Shareholder ratification of the issue of these Shares.

Each of the Directors intends to vote in favour of Resolution 1 and recommends that Shareholders vote in favour of Resolution 1.

2.2 ASX Listing Rule 7.4

Subject to certain exceptions, ASX Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

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, thereby 'refreshing' the Company's ability to issue shares within the 15% limit, and restoring the Company's ability to make placements within that limit (if that is thought desirable) without the need for shareholder approval.

While the Shares described in this Resolution 1 were issued within the 15% limit, the Company seeks Shareholder ratification of the issue of those Shares for the purpose of Listing Rule 7.4 so that the Company's ability to issue securities will be 'refreshed'. By ratifying the issue of the Shares 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.

2.3 Information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.4.

For the purposes of ASX Listing Rule 7.4, the following information is provided to allow Shareholders to assess the ratification of the issue of the Shares the subject of Resolution 1:

- (a) the number of Shares issued and allotted by the Company was 66,655,460 Shares;
- (b) the Shares were issued on 12 September 2011;
- (c) the Shares were issue at an issue price of \$0.017 per Share;
- (d) the Shares were ordinary shares in the capital of the Company and ranked equally in all respects with the ordinary shares on issue in the Company;

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- (e) the Shares were issued to various sophisticated and professional investors who are predominately clients of Hartleys Limited and other stockbroking firms (and who are not related parties of the Company);
- (f) the issue of the Shares raised funds of \$1,133,142 (prior to capital raising expenses) which will be used by the Company to partly fund the acquisition of the Delta Oil Project and for working capital purposes; and
- (g) a voting exclusion statement is included in the Notice.

3. RESOLUTION 2 – APPROVAL OF ISSUE OF SHARES

3.1 Introduction

The Company proposes to issue up to 451,444,540 Shares to various sophisticated and professional investors to raise up to approximately \$7,674,557. Resolution 2 seeks Shareholder approval for the issue of these Shares.

Each of the Directors intends to vote in favour of Resolution 2 and recommends that Shareholders vote in favour of Resolution 2.

3.2 ASX Listing Rule 7.1

Resolution 2 is required to be approved in accordance with ASX Listing Rule 7.1. ASX Listing Rule 7.1 limits the number of equity securities which a listed company may issue in any 12 month period without shareholder approval (subject to certain exceptions, for example, a pro rata issue to all shareholders). The limit is, generally speaking, no more than 15% of the total number of equity securities on issue at the beginning of the 12 month period, plus the number of equity securities issued with the approval of shareholders or under one of the exceptions to ASX Listing Rule 7.1 during the previous 12 months.

Accordingly, the Company is seeking approval under ASX Listing Rule 7.1 for the issue of up to 451,444,540 Shares on the terms and conditions set out in this Explanatory Statement.

3.3 Information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.3, the following information is provided to allow Shareholders to assess the issue of up to 451,444,540 Shares the subject of Resolution 2:

- (a) the maximum number of Shares the Company will issue is 451,444,540;
- (b) the Company will issue the Shares no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c) the Shares will have an issue price of \$0.017 per Share;
- (d) the Shares will be issued to various sophisticated and professional investors who are predominately clients of Hartleys Limited and other stockbroking firms (and who are not related parties of the Company);
- (e) the Shares will be ordinary shares in the capital of the Company and will rank equally in all respects with the ordinary shares on issue in the Company;

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- (f) the funds raised through the issue of the Shares will be used as follows:
 - (i) to repay the short term loan provided to the Company by Inkjar Pty Ltd (a company associated with Dr Bradford Farrell) for the purpose of assisting the Company with the acquisition of the Delta Oil Project;
 - (ii) to partly fund the acquisition of the Delta Oil Project; and
 - (iii) for general working capital purposes, including to progress the development of the Company's other oil and gas assets.
- (g) the allotment of Shares may occur progressively; and
- (h) a voting exclusion statement is included in the Notice.

4. RESOLUTIONS 3 & 4 – APPROVAL OF ISSUE OF SHARES TO CERTAIN DIRECTORS

4.1 Introduction

Resolutions 3 and 4 seek Shareholder approval for the issue of an aggregate of 6,900,000 Shares at an issue price of \$0.017 each to Dr Wolf Gerhard Martinick and Dr Philip Linsley, two of the Directors of the Company, to raise \$117,300.

Dr Martinick has an interest in Resolution 3 and therefore believes it inappropriate to make a recommendation. Each of the other Directors intends to vote in favour of Resolution 3 and recommends that Shareholders vote in favour of Resolution 3.

Dr Linsley has an interest in Resolution 4 and therefore believes it inappropriate to make a recommendation. Each of the other Directors intends to vote in favour of Resolution 4 and recommends that Shareholders vote in favour of Resolution 4.

4.2 ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act

The Company seeks Shareholder approval for the purpose of Listing Rule 10.11 and under Chapter 2E of the Corporations Act to enable the Company to issue the Shares to Dr Martinick and Dr Linsley.

Subject to certain exceptions, Listing Rule 10.11 restricts a company from issuing or agreeing to issue equity securities to a related party without shareholder approval. If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies or shareholder approval is obtained.

A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. Section 208 of the Corporations Act provides that for a public company to give a financial benefit to a related party of that company, the public company must:

- (a) obtain the approval of members in the way set out in sections 217 to 227; and
- (b) give the benefit within 15 months after the approval.

For the purpose of this Meeting and in accordance with section 228 of the Corporations Act a related party of the Company includes:

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- (a) a Director; and
- (b) an entity controlled by a Director.

Accordingly, Resolutions 3 and 4 also seek Shareholder approval for the issue the Shares to Dr Martinick and Dr Linsley (or their nominees) for the purposes of Chapter 2E of the Corporations Act.

4.3 Information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

In accordance with the requirements of Listing Rule 10.13 and Chapter 2E of the Corporations Act, the following information is provided to Shareholders to allow them to assess the issue of the 6,900,000 Shares the subject of Resolutions 3 and 4:

- (a) the Shares are to be issued to Dr Martinick and Dr Linsley (or their nominees), both being the Directors;
- (b) the total number of Shares to be issued and allotted is 6,900,000, which will be allocated as follows:
 - (i) Dr Martinick, 5,900,000 Shares; and
 - (ii) Dr Linsley, 1,000,000 Shares.
- (c) the Company will issue and allot the Shares no later than 1 month after the date of the Meeting (or such longer period as ASX may, in its discretion, allow);
- (d) the Shares will have an issue price of \$0.017 per Share;
- (e) the Shares will be ordinary shares in the capital of the Company and will rank equally in all respects with the ordinary shares on issue in the Company;
- (f) the funds raised through the issue of the Shares will be used to used to partly fund the acquisition of the Delta Oil Project and for working capital purposes;
- (g) a voting exclusion is included in the Notice;
- (h) Dr Martinick has an interest in Resolution 3 and therefore believes it inappropriate to make a recommendation. The other Directors who do not have an interest in the outcome of Resolution 3 recommend that Shareholders vote in favour of Resolution 3;
- (i) Dr Linsley has an interest in Resolution 4 and therefore believes it inappropriate to make a recommendation. The other Directors who do not have an interest in the outcome of Resolution 4 recommend that Shareholders vote in favour of Resolution 4;
- (j) the current holdings (direct and indirect) of Dr Martinick and Dr Linsley are as follows:

| Name | Shares | Options |
|---------------------------|------------|---------|
| Dr Wolf Gerhard Martinick | 14,272,448 | Nil |
| Dr Philip Linsley | 1,524,383 | Nil |

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(k) Dr Martinick and Dr Linsley received the following fees from the Company for the year ended 30 June 2011:

(i) Dr Martinick, \$53,000; and

(ii) Dr Linsley, \$153,181,

and it is expected that they will receive similar amounts from the Company in the current financial year;

(l) in the twelve months before the date of this Notice, the highest, lowest and last trading price of the Shares on ASX were as follows:

| | Price | Date |
|---------|---------|--|
| Highest | \$0.110 | 24 January 2011 and 2 February 2011 |
| Lowest | \$0.017 | 8 and 11 August 2011 |
| Last | \$0.021 | 12 September 2011 |

(m) the Shares are being issued to Dr Martinick and Dr Linsley at the same price as those being issued to sophisticated and professional investors pursuant to Resolution 1 and 2. As such, the Directors of the Company do not consider there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Shares to Dr Martinick and Dr Linsley;

(n) other than the information above and otherwise contained in this Explanatory Statement, the Company believes that there is no other information that would reasonably be required by the Shareholders to pass Resolutions 3 and 4.

5. GLOSSARY

In the Notice of Meeting and this Explanatory Statement:-

(a) "ASIC" means Australian Securities & Investments Commission.

(b) "ASX" means ASX Limited or the Australian Securities Exchange, as the context requires.

(c) "Board" means the Directors of the Company as at the date of this Notice of Meeting.

(d) "Company" means Sun Resources NL ABN 69 009 196 810.

(e) "Corporations Act" means the Corporations Act 2001 (Cth).

(f) "Delta Oil Project" means up to 10,000 net acres of oil and gas leases within the oil zone of the Eagle Ford Shale trend in Texas, USA as detailed in the Company's announcement to ASX dated 26 August 2011.

(g) "Director" means a director of the Company.

(h) "Explanatory Statement" means the explanatory statement to the Notice of Meeting.

(i) "General Meeting" or "Meeting" means the General Meeting of the Company the subject of the Notice of Meeting

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- (j) "Listing Rules" means the Listing Rules of the ASX.
- (k) "Notice" or "Notice of Meeting" means this notice of general meeting
- (l) "Proxy Form" means the proxy form attached to the Notice of Meeting.
- (m) "Resolution" means a resolution contained in this Notice of Meeting.
- (n) "Share" means a fully paid ordinary share in the capital of the Company.
- (o) "Shareholder" means a shareholder of the Company
- (p) "WST" means the time in Perth, Western Australia.
- (q) "Vendor" means the vendor of the Delta Oil Project.

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Schedule 1 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 Thursday, 20 October 2011 at 2.00pm 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 to Various Investors
2. Approval of Issue of Shares to Various Investors
3. Approval of Issue of Shares to Dr Wolf Gerhard Martinick
4. Approval of Issue of Shares to Dr Philip Linsley

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <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 2011

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

/ /

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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 2.00pm WST on Tuesday, 18 October, 2011. Any Proxy Form received after that time will not be valid for the scheduled meeting.

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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.

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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 Thursday, 20 October 2011 at 2.00pm WST and at any adjournments of that meeting.

DATED

.....2011

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.