



SUN RESOURCES NL

ABN 69 009 196 810
(INCORPORATED IN WESTERN AUSTRALIA)

Unit 16, Subiaco Village,
531 Hay Street, SUBIACO WA 6008 Australia
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Telephone: 61 8 9388 6501
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17 October 2008

Australian Securities Exchange Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

**RE: NOTICE OF ANNUAL GENERAL MEETING, FORM OF PROXY
& EXPLANATORY MEMORANDUM**

We advise that the Notice of Annual General Meeting, Explanatory Memorandum and Proxy Forms for the Annual General Meeting to be held on 27 November 2008 were dispatched to Shareholders today.

We attach herewith a copy of the Notice of Annual General Meeting, Form of Proxy and Explanatory Memorandum.

Yours faithfully

A P Woods
Director/Company Secretary

COPY: ASX
ASIC
DD
Directors
CB/XL
Simon Watson
CVN File
Hartleys

SUN RESOURCES NL

ABN 69 009 196 810

NOTICE OF ANNUAL GENERAL MEETING

FORM OF PROXY

AND

EXPLANATORY MEMORANDUM

Date of Meeting

Thursday, 27 November 2008

Time of Meeting

11.00am

Place of Meeting

BDO Kendalls
Level 8
256 St Georges Terrace
Perth, Western Australia

Sun Resources NL

ABN 69 009 196 810

CORPORATE DIRECTORY

Directors	Dr Bradford Lawrence Farrell Mr Matthew Arthur Battrick Mr Alan Peter Woods Dr Philip Linsley Dr Wolf Gerhard Martinick
Secretary	Mr Alan Peter Woods
Auditors	BDO Kendalls Audit and Assurance (WA) Pty Ltd 128 Hay Street SUBIACO WA 6008
Legal Advisers	Simon Watson, LL.B., B.EC. Barrister and Solicitor Level 1, 17 Ord Street WEST PERTH WA 6005
Share Registry	Computershare Registry Services Pty Ltd Level 2, Reserve Bank Building 45 St Georges Terrace PERTH WA 6000 Ph: (08) 9323 2000 Fax: (08) 9323 2033
Technical Office	Unit 16 Subiaco Village 531 Hay Street SUBIACO WA 6008
Registered Office	4 Bendsten Place Balcatta Western Australia 6021 Ph: (08) 9345 4100 Fx: (08) 9345 4541
ABN	69 009 196 810
Stock Exchange Code	SUR

Sun Resources NL

ABN 69 009 196 810

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Sun Resources NL will be held on Thursday, 27 November 2008 at 11.00am, at the office of BDO Kendalls, Level 8, 256 St Georges Terrace, Perth, Western Australia.

The following resolutions are to be considered at the meeting and Resolutions 1 to 4 inclusive are discussed in the Explanatory Memorandum to Shareholders which forms part of this notice.

1. FINANCIAL STATEMENTS

As an ordinary resolution:

- 1.1 To receive and adopt the financial statements for the year ended 30 June 2008 together with the Directors' Declaration and the reports of the Directors and Auditors.

2. ELECTION OF DIRECTORS

As ordinary resolutions:

- 2.1 To elect as a Director, Mr Matthew Arthur Battrick, who having been appointed since the last Annual General Meeting retires in accordance with the Constitution and being eligible, offers himself for re-election as a Director and Managing Director
- 2.2 To elect as a Director, Mr Alan Peter Woods, who retires in accordance with the Constitution and being eligible, offers himself for re-election as a Director.
- 2.3 To elect as a Director, Dr Philip Linsley, who retires in accordance with the Constitution and being eligible, offers himself for re-election as a Director.

3. REMUNERATION REPORT

As an ordinary resolution:

- 3.1 The remuneration report that forms part of the Directors' Report for the financial year ended 30 June 2008 be adopted.
The remuneration report is set out on pages 16 to 20 of the Annual Report. Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

4. INCREASE IN DIRECTORS' FEES

As an ordinary resolution:

- 4.1 For the purposes of Rule 10.17 of the Listing Rules and clause 17.1 of the Constitution of the Company and for all other purposes to increase the maximum aggregate total fees payable per annum to Directors of the Company as a collective from one hundred and seventy thousand dollars (\$170,000) to two hundred and seventy five thousand dollars (\$275,000) per annum, such total fees to be allocated in full or part to the Directors as the Board of Directors may determine.

5. OTHER BUSINESS

To transact any other business that may be brought forward in accordance with the Constitution of the Company.

Dated at Perth this 17 October 2008

By order of the Board of Directors



Alan Peter Woods
Company Secretary

Sun Resources NL

ABN 69 009 196 810

Voting Entitlement

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 11.00am WST on Tuesday 25 November 2008. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting Restrictions

Voting restrictions apply to resolution 2.1, 2.2, 2.3, 3.1 and 4.1.

The Company will disregard any votes cast on resolution by:

- (a) Dr Bradford Lawrence Farrell in relation to Resolution 3.1 and 4.1;
- (b) Dr Philip Linsley in relation to Resolution 2.3, 3.1 and 4.1;
- (c) Mr Alan Peter Woods in relation to Resolution 2.2, 3.1 and 4.1;
- (d) Dr Wolf Gerhard Martinick in relation to Resolution 3.1 and 4.1;
- (e) Mr Matthew Arthur Battrick in relation to Resolutions 2.1, 3.1 and 4.1;
- (f) an associate of any such person.

However the Company need not disregard a vote if:

- (a) It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) It is cast by the person chairing the meeting as a proxy for the person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Proxies

A form of proxy with related information and instructions accompanies this Notice of Meeting.

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EXPLANATORY MEMORANDUM

INTRODUCTION AND BACKGROUND

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of Sun Resources NL.

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

- (a) to receive the financial statements;
- (b) to elect Mr Matthew Arthur Battrick who was appointed since the last Annual General Meeting of the Company and who retires in accordance with the Constitution and being eligible offers himself for re-election;
- (c) to elect Mr Alan Peter Woods as a Director who retires in accordance with the Constitution and being eligible offers himself for re-election;
- (d) to elect Dr Philip Linsley as a Director who retires in accordance with the Constitution and being eligible offers himself for re-election;
- (e) to adopt the Remuneration Report;
- (f) to approve an increase in Directors' Fees.

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 Kendalls, Level 8, 256 St Georges Terrace, Perth, Western Australia on Thursday, 27 November 2008 commencing at 11.00am.

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 – FINANCIAL STATEMENTS

Resolution 1 seeks approval to receive and adopt the financial statements for the year ended 30 June 2008 together with the Directors' Declaration and the reports of the Directors and Auditors.

Shareholders are referred to the Annual Report especially to the Independent Audit Report on page 61 where the Independent Auditors, BDO Kendalls, Audit and Assurance (WA) Pty Ltd, advise that the financial report of the Company is in accordance with the Corporations Act 2001 and other mandatory financial reporting requirements in Australia.

2. RESOLUTION 2 – ELECTION OF DIRECTORS

2.1 Resolution 2.1 seeks approval to elect as a Director, Mr Matthew Arthur Battrick, who having been appointed since the last General Meeting retires in accordance with the Constitution and being eligible, offers himself for re-election as a Director and Managing Director

2.2 Resolution 2.2 seeks approval to elect as a Director, Mr Alan Peter Woods, who retires in accordance with the Constitution and being eligible, offers himself for re-election.

2.3 Resolution 2.3 seeks approval to elect as a Director, Dr Phil Linsley, who retires in accordance with the Constitution and being eligible, offers himself for re-election.

Shareholders are referred to the Annual Report on pages 14 and 15 where details of Messrs Battrick, Woods and Linsley may be obtained.

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3. RESOLUTION 3 – REMUNERATION REPORT

Resolution 3 seeks adoption of the Remuneration Report.

Shareholders are referred to the Annual Report which incorporates the Remuneration Report.

4. RESOLUTION 4 - INCREASE IN DIRECTORS' FEES

Resolution 4 seeks approval to increase or fix the maximum aggregate total fees payable per annum to Directors of the Company as a collective from one hundred and seventy thousand dollars (\$170,000) to two hundred and seventy five thousand dollars (\$275,000) per annum, such total fees to be allocated in full or part to the Directors as the Board of Directors may determine.

Directors' fees have remained unchanged since 2006 when they were increased to one hundred and seventy thousand dollars (\$170,000) per annum from one hundred and twenty thousand dollars (\$120,000) which had been the maximum aggregate total fees figure set for the Board since the Company's formation in 1993. At the Company's 2005 Annual General Meeting it was envisaged that the number and composition of the Board would change in the future requiring new fees to be set for the Board. This year there have been changes to both the management and Board of the Company resulting in the current aggregate figure of one hundred and seventy thousand dollars (\$170,000) to be reached. The Board of the Company considers it prudent that the collective fees figure be raised again to accommodate possible future changes to the number and composition of the Board rather than wait for such an event to occur and not have the flexibility to carry out changes if needed.

4. RECOMMENDATION AND CONCLUSION

Other than those resolutions where a Director is personally interested and must abstain from voting or making a recommendation, each of the Directors of the Company is of the opinion that the resolutions to be considered at the meeting are in the best interests of Shareholders of the Company and recommends that Shareholders of the Company vote in favour of all resolutions.

5. ACTION TO BE TAKEN BY SHAREHOLDERS

Attached to the Notice of Annual General Meeting is a Proxy form for use by Shareholders. All Shareholders are encouraged to attend the meeting, or alternatively, to complete, sign and return the attached Proxy form.

If any Shareholder requires copies of the Notice and Explanatory Memorandum, they should contact the Company at its registered office:-

Street Address:

4 Bendsten Place

BALCATTA WA 6021

Telephone No: (08) 9345 4100

Postal Address:

PO Box 332

GREENWOOD WA 6924

Facsimile No: (08) 9345 4541

6. ELECTRONIC COPIES OF COMPANY REPORT

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

7. GLOSSARY

In the Notice of Meeting and this Explanatory Memorandum:-

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

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 Annual General Meeting Members of Sun Resources NL to be held at the office of BDO Kendalls, Level 8, 256 St Georges Terrace, Perth, Western Australia, on Thursday the 27th day of November 2008 at 11.00am 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

	For	Against	Abstain*
1.1 Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.1 Election of Directors – Mr Matthew Arthur Batrick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Election of Directors – Mr Alan Peter Woods	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3 Election of Directors – Dr Philip Linsley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.1 Increase of Directors' Fees	<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 2008

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

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 11.00am WST on Tuesday 25 November, 2008. 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 4 Bendsten Place, Balcatta, WA, 6021 or PO Box 332, Greenwood, WA, 6924 or sent by facsimile to the registered office on (08) 9345 4541.