



SUN RESOURCES NL

ABN 69 009 196 810
(INCORPORATED IN WESTERN AUSTRALIA)

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Friday, 6 June 2008

Australian Stock Exchange Limited
Company Announcements
Level 4, 20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam,

RE: SUN RESOURCES NL SECURES FUNDING FOR THAILAND PROGRAM

The Board of Sun Resources NL ("Sun Resources") is pleased to advise that the Company has raised approximately \$4 million by way of a placement of Convertible Notes ("Notes"). The funds raised will be predominately applied towards Sun Resources' 50% interest in Block L20/50, onshore Phitsanulok Basin, Thailand, where the Company is in Joint Venture with Carnarvon Petroleum Limited ("Carnarvon"). Hartleys Limited ("Hartleys"), the Company's corporate adviser, is Broker to the Offer.

An aeromagnetic survey is due to commence in the next few weeks on L20/50. The survey results will assist in the planning of a seismic program commencing in early 2009. Planning approvals are also advanced to drill a new exploration well adjacent to the Nong Bua-1 well bore, with a target of late 2008. The well will target sandstone reservoirs analogous to the prolific Sirikit Oil Fields to the north of L20/50, which have produced ~180 million barrels of oil and are currently producing ~20,000 bopd, 50-55 mmscf/gpd and 275 tpd of LPG.

There is the possibility of near term production from hydrocarbon shows in Nong Bua-1 that were not tested because it required artificial lift to bring the oil to surface, and this higher cost production methodology at the then time of prevailing low oil prices (circa US\$20/bo) was not considered by the operator as it was fully committed to the development of the prolific Sirikit Fields.

In due course, the Joint Venture will also assess the potential on the permit for production from fractured volcanics where Carnarvon is enjoying considerable success and has demonstrated the tremendous production potential of fractured volcanics at Wichian Buri in the analogous Phetchabun Basin, to the east of the Phitsanulok Basin, in which the Sirikit Fields and L20/50 are located.

The Notes will be issued at a face value of \$0.55, giving each note holder the right to convert each Note into 5 fully paid shares (equivalent to 11 cents per share conversion price, a 22% premium to a 30 day VWAP of Sun Resources), subject to a reset provision. A 12% per annum coupon is payable quarterly in arrears, with a redemption date of 31 March 2011. ASX quotation of the Notes will be sought in due course.

2.

A Prospectus, Appendix 3B and Notice of Meeting in respect of the issue and a copy of the trust deed in respect of the Notes will be filed separately with the ASX.

For further details, please contact;

Matt Battrick
Managing Director
Sun Resources NL
Tel: +61 8 9388 6501

Yours sincerely
SUN RESOURCES NL

A handwritten signature in black ink, appearing to be 'A P Woods', written over a faint horizontal line.

A P Woods
Company Secretary

This announcement is also on Sun Resources NL's website www.sunres.com.au

Copy: ASX DD Computershare Directors CB/Xin File