

29 October 2010

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

Dear Sir/Madam

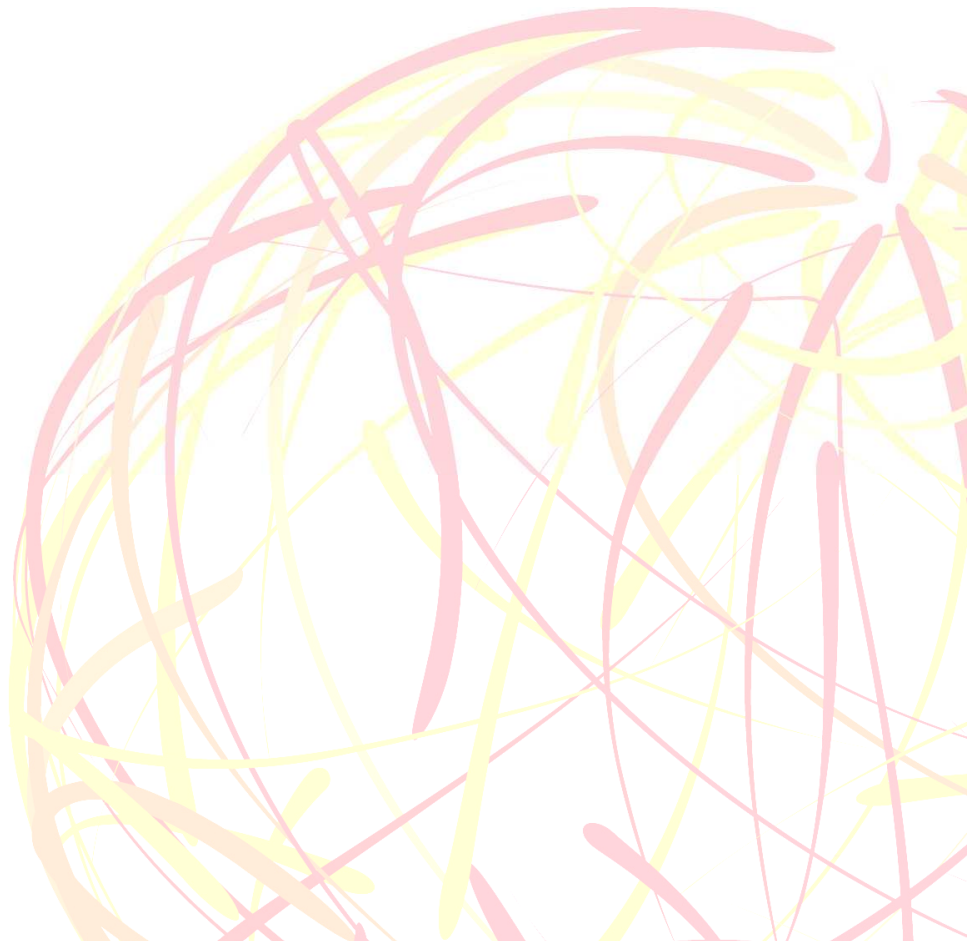
LODGEMENT OF APPENDIX 5B

Attached please find the referenced Appendix 5B.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary



Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

SUN RESOURCES NL

ABN

69 009 196 810

Quarter ended ("current quarter")

30 SEPTEMBER 2010

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	90	90
1.2 Payments for		
(a) exploration and evaluation	(760)	(760)
(b) development	-	-
(c) production	(71)	(71)
(d) administration	(266)	(266)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(1,005)	(1,005)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (Thailand bond refund)	-	-
Net investing cash flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(1,005)	(1,005)

1.13	Total operating and investing cash flows (brought forward)	(1,005)	(1,005)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from convertible notes	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – convertible note interest	(95)	(95)
Net financing cash flows		(95)	(95)
Net increase (decrease) in cash held		(1,100)	(1,100)
1.20	Cash at beginning of quarter/year to date	3,516	3,516
1.21	Exchange rate adjustments to item 1.20	(437)	(437)
1.22	Cash at end of quarter	1,979	1,979

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	80
1.24	Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

1.23	Directors provide geological and administrative services to the company. These services are provided at normal commercial rates.
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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	N/A	N/A
3.2 Credit standby arrangements	40	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	25
4.2 Development	-
4.3 Production	15
4.4 Administration	290
Total	330

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,749	962
5.2 Deposits at call	230	2,554
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,979	3,516

Changes in interests in mining tenements

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Refer Attachments (A) and (B)	✓	✓
6.2 Interests in mining tenements acquired or increased	Refer Attachments (A) and (B)	✓	✓

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	339,261,700 4,800,000	339,261,700 -	- 25 cents	- 2.5 cents
7.4 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities <i>(description)</i>	5,718,300	5,718,300	55 cents	55 cents
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>	1,000,000 4,000,000 1,000,000	- - -	<i>Exercise price</i> 12.5 cents 12.5 cents 15 cents	<i>Expiry date</i> 01/02/2011 16/10/2011 01/02/2012
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-	-	-
7.12 Unsecured notes <i>(totals only)</i>	-	-	-	-

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 29 October 2010
(Company Secretary)

Print name: CRAIG BASSON

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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ATTACHMENT (A)

APPENDIX 5B - ASX LISTING RULES
MINING EXPLORATION ENTITY QUARTERLY REPORT

ITEM 6 - Changes in Interests in Mining Tenements

SUN RESOURCES NL
ABN 69 009 196 810

FOR THE QUARTER ENDED 30 SEPTEMBER 2010

	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
(A) Interests in mining tenements relinquished, reduced and/or lapsed	Thailand, L20/50	Interest reduced by farm-out of lease	50%	42.5%
(B) Interest in mining tenements acquired and/or increased	-	-	-	-

APPENDIX 5B - ASX LISTING RULES
MINING EXPLORATION ENTITY QUARTERLY REPORT

SUN RESOURCES NL
ABN 69 009 196 810

TENEMENT SCHEDULE
30 SEPTEMBER 2010

<u>Tenement Reference</u>		<u>Nature of Interest</u>	
<u>Oil & Gas</u>	WA254-P	Offshore, Dampier Sub-Basin	7.869 (Blocks 1,3 & 4) 9.25% (Block 2)
	SL328	Louisiana, USA	10%
	Flour Bluff (private mineral)	Corpus Christi, Texas, USA	20 - 24.167%
	AREA 4, Block 3; AREA 5	Malta, ESA	20%
	Margarita (private mineral)	South Texas, USA	15 - 37.5%
	L20/50	Onshore, Thailand	42.5%
<u>Gold/Base Metals</u>	Butterfly - M40/110		5% Net Profit Interest (area only of former P40/462)