

14 December 2017

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

Dear Sir/Madam

COMPLETION OF SHORTFALL PLACEMENT FOR RIGHTS ISSUE

Sun Resources NL (“**Sun**” or the “**Company**”) is pleased to advise that the shortfall has been placed for the Non-Renounceable Rights Issue (“**issue**”) offered under the Company’s Prospectus dated 2 November 2017 and lodged with the ASX. The issue sought subscriptions for up to 324,185,395 new shares on a basis of three new shares for every four shares held at the Record Date at \$0.004 per new share with one free-attaching option for every two new shares allotted.

The allocation under the issue is as follows:

Rights issue shares subscribed for by shareholders	235,646,651	\$942,587
Total shortfall shares placed	<u>88,538,744</u>	<u>\$354,155</u>
Maximum number of shares offered under the Prospectus	<u>324,185,395</u>	<u>\$1,296,742</u>

The Company intends to allot the new shortfall shares and the free-attaching options on the 18 December 2017.

The Company appreciates the support of both current and new shareholders. Sun will use the equity capital raised for the evaluation and development of the Bowsprit Oil Project and for general working capital.

Yours faithfully
SUN RESOURCES NL



Craig Basson
Company Secretary