

9 April 2015

OFFER TO PARTICIPATE IN SUN'S SHARE PURCHASE PLAN

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

Highlights:

Offer to existing Sun Resources NL ACN 009 196 810 (**Sun**) shareholders to participate in a Share Purchase Plan (**SPP**).

The SPP will raise \$1,000,000.

Shareholders can, at their election, take up new shares pursuant to the SPP at a subscription price to be calculated at a discount of 20% to the 5 day Volume Weighted Average Market Price immediately prior to the allotment of the shares in one of the following amounts:

Offer	Value
A	\$1,000
B	\$2,500
C	\$5,000
D	\$7,500
E	\$10,000
F	\$12,500
G	\$15,000

The SPP is fully underwritten by Patersons Securities Limited (**Patersons**).

SUR plans to use the funds raised from the SPP (after issue costs):

- for planning and optimisation of the proposed multi-stage fracking operation at Jack Howe #1H well in the Normangee Oil Project;
- to fund further exploration and geological review of current projects; and
- to provide ongoing working capital.

The information in this document is not a recommendation to accept the offer of new shares under the SPP and does not constitute financial advice. Any person who intends to subscribe for new shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis.

If you are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional advisor without delay who specialises in advising on the acquisition of share and other securities before taking any action.

Dear Shareholder,

The Directors of Sun Resources NL ACN 009 196 810 (**Sun**) would like to invite you to participate in Sun's Share Purchase Plan (**SPP**).

1. Summary of the SPP

The SPP provides shareholders on the Company's register at the Record Date with an opportunity to subscribe for either \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000 worth of new shares at the Subscription Price. The Board has structured the SPP to encourage our loyal, smaller shareholders to apply and increase their shareholding in Sun.

Only shareholders of Sun with a registered address in Australia and New Zealand who are on the share register as at 5pm (EAST) on 1 April 2015 are afforded the opportunity to participate in the SPP. Shareholders not registered as at this date will not receive an offer under the SPP. The SPP is non-renounceable which means that the rights of shareholders eligible to participate under this SPP are not transferable.

The Company proposes a capital raising of \$1,000,000 under the SPP. The SPP is full underwritten by Patersons who are acting as Lead Manager and Underwriter to the Offer.

The proposed use of the funds raised under the SPP (after issue costs) is as follows:

- for planning and optimisation of the proposed multi-stage fracking operation at Jack Howe #1H well in the Normangee Oil Project;
- to fund further exploration and geological review of current projects; and
- to provide ongoing working capital.

2. Terms of the SPP

The terms and conditions of the SPP are outlined in the enclosed document. By making an application to purchase shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of fully paid ordinary shares in Sun at 5pm (AEST) on the record date of 1 April 2015 and whose registered address is in Australia, New Zealand, or in any other jurisdiction where, in the opinion of the Directors, it is lawful and reasonably practical for Sun to offer and issue shares under this SPP.

Eligible shareholders are entitled to apply for a **maximum** of \$15,000 of new shares, at the Subscription Price, under the SPP.

You may only apply for shares in one of the following amounts:

Offer	Value
A	\$1,000
B	\$2,500
C	\$5,000
D	\$7,500
E	\$10,000
F	\$12,500
G	\$15,000

The Subscription Price represents a 20% discount to the 5 day volume weighted average market price immediately prior to the allotment of the shares.

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to purchase shares under the SPP to anyone else.

On the basis of the issue price of shares under the SPP, the Directors recommend the SPP to shareholders. Directors who are eligible shareholders have agreed to each subscribe for \$15,000 under the Plan.

The application period will close at 5.00pm (AEST) on 24 May 2015. Therefore, if you wish to apply for any shares under the SPP, you should follow the instructions outlined in the attached Application Form so payment is received at our Share Registrar by that date in cleared funds. Payment may be made by cheque, bank draft or BPAY®.

It is proposed that the following timetable apply in respect of the SPP:

Event	Date
Record Date of the SPP (5.00pm AEST)	1 April 2015
Opening Date of the SPP	9 April 2015
Closing Date of the SPP	24 April 2015
Issue and Allotment of new shares under the SPP	4 May 2015
Quotation of new shares under the SPP	6 May 2015

The above timetable is indicative only. Sun reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

If you are a "custodian" you are required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the SPP Terms and Conditions.

For further information contact:

Sun SPP Information Line

Phone: +61 8 9321 9886

Yours faithfully
Sun Resources NL



Matthew Battrick
Managing Director

Terms and Conditions of the Share Purchase Plan dated 9 April 2015

WARNING

No action has been taken to permit the offer of new shares under this document in any jurisdiction other than Australia and New Zealand to the extent described below.

The Shares the subject of this Offer are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. Please read this document carefully before you make a decision to invest. If you are in any doubt about the contents of this document, you should obtain independent professional advice.

1. Definitions

1.1 In this SPP, unless the context otherwise indicates:

AEST means Australian Eastern Standard Time.

Application Form means the application form distributed with these Terms and Conditions.

Application Amount means the total amount payable by an Eligible Shareholder who applies for Shares under the SPP based on the Subscription Price for the total number of Shares applied for by that Eligible Shareholder.

ASX means the Australian Securities Exchange.

ASX Market means the market for trading in securities operated by ASX.

Board means the board of directors of Sun.

Class Order means ASIC Class Order 09/425 dated 15 June 2009 as amended or supplemented from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Closing Market Price means the published closing price for fully paid ordinary shares in Sun on the ASX Market on a particular day.

Custodial or Depository Service has the meaning given by section 766E of the Corporations Act.

Custodian means a registered holder:

- (a) that holds an Australian financial services licence that:
 - (1) covers the provision of a Custodial or Depository Service; or
 - (2) covers the operation of an IDPS (as defined in Class Order CO 13/763); or
- (b) that is exempt under:
 - (1) paragraph 7.6.01(1)(k) or paragraph 7.6.01(1)(na) of the *Corporations Regulations 2001*; or
 - (2) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184;
 - (3) ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313];
 - (4) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (3);
 - (5) paragraph 911A(2)(h) of the Corporations Act,
from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service;
- (c) that is a trustee of a:
 - (1) Self-Managed Superannuation Fund; or
 - (2) Superannuation Master Trust; or
- (d) that is the responsible entity of an IDPS-like Scheme; or
- (e) that is the registered holder of shares or interests in the class and is noted on the register of members of the body or scheme (as the case may be) as holding the shares or interests on account of another person.

Custodian Certificate means the certification required to be given by a Custodian to Sun pursuant to the Terms and Conditions.

Director means a director of the Company from time to time.

Eligible Shareholders means those Shareholders who satisfy the conditions set out in paragraph 2.1.

IDPS-like Scheme has the meaning given by ASIC Class Order [CO 13/762] or any class order that replaces that class order.

Instruction includes a direction or request.

Issue Date means the date that new shares under the SPP are issued and allotted and otherwise in accordance with the timetable.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Offer means a non-renounceable offer of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000 worth of ordinary fully paid shares in Sun (at the Subscription Price) to Eligible Shareholders under the SPP.

Record Date means 5.00pm (AEST) on 1 April 2015.

Regulated Superannuation Fund has the same meaning as in the Superannuation Industry (Supervision) Act 1993.

Self-managed Superannuation Fund has the meaning given by section 17A of the Superannuation Industry (Supervision) Act 1993.

Superannuation Master Trust means a Regulated Superannuation Fund under which:

- (a) a member of the fund is, or is entitled, to give an instruction (including a direction or request) that a particular financial product is to be acquired; and
- (b) if the member gives such an instruction, the trustee, or a custodian who holds financial products on behalf of the trustee, must (subject to any discretion they have to refuse) acquire the financial product; and
- (c) if the trustee or custodian acquires the financial product pursuant to an instruction given by the member, the member is to have rights or benefits calculated by reference to dividends or other benefits derived from the product.

SPP means the Sun Resources NL Share Purchase Plan approved by the Board.

Share Registrar means Computershare Investor Services Pty Limited ACN 078 279 277.

Shareholders means those persons or entities that hold ordinary shares in the issued capital of Sun.

Shares means new ordinary fully paid shares in Sun to be issued pursuant to the Offer.

Subscription Price means the subscription price of the Shares to be calculated at a discount of 20% to the Volume Weighted Average Market Price immediately prior to the Issue Date.

Sun means Sun Resources NL ACN 009 196 810.

Terms and Conditions means the terms and conditions set out in this document.

Volume Weighted Average Market Price means the volume weighted average price of trading in fully paid ordinary Sun shares recorded on the ASX Market, calculated over the last 5 days on which sales in fully paid ordinary Sun shares were recorded before the Issue Date not including:

- (a) block trades;
- (b) large portfolio trades;
- (c) permitted trades during the pre-trading hours period;
- (d) permitted trades during the post-trading hours period;
- (e) out of hours trades; and
- (f) exchange traded option exercises.

References to "\$" means a reference to the respective amount in Australian dollars.

2. Eligibility to participate

- 2.1 Those shareholders of Sun that will be eligible to apply for Shares under the SPP must:
- (a) be recorded in Sun's register of shareholders at 5.00pm (AEST) on the Record Date; and
 - (b) have a registered address in Australia, New or another jurisdiction where in the opinion of the Directors, it is lawful and reasonably practical for Sun to issue the Shares as set out in Sun's shareholder register on the Record Date. Zealand.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of Sun shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$15,000 worth of Shares.
- 2.4 If you are registered with one or more persons as the joint shareholders of a holding of Sun shares, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$15,000 worth of Shares.
- 2.5 Custodians should refer to section 6 of the Terms and Conditions regarding Custodian participation. If you do not hold shares in Sun as a Custodian, these provisions do not apply.
- 2.6 If you hold Sun shares as a trustee or nominee for another person, but you are not a Custodian, you cannot participate for beneficiaries in the manner described in section 6 of the Terms and Conditions. In this case, the rules for multiple single holdings (see section 2.3 above) apply.

3. Terms of the offer

- 3.1 The Offer will be open for a period commencing on and from 9.00am (AEST) on 9 April 2015 (**Opening Date**) until, subject to the discretion of the Board, 5.00pm (AEST) on 24 April 2015 (**Closing Date**).
- 3.2 The Board reserves the right to close the Offer at any time prior to the Closing Date and/or extend the Closing Date without further notification.
- 3.3 In response to the Offer, Eligible Shareholders wishing to apply for Shares under the SPP may apply for either:

Offer	Value
A	\$1,000
B	\$2,500
C	\$5,000
D	\$7,500
E	\$10,000
F	\$12,500
G	\$15,000

subject to paragraphs 5 and 6.

- 3.4 All offers for Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5 Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

4. Applications for shares

- 4.1 Eligible Shareholders wishing to apply for Shares under the SPP must:
- (a) if paying by cheque or bank draft:
 - (1) complete the Application Form;
 - (2) pay the Application Amount in the manner specified on the Application Form; and
 - (3) forward the completed Application Form and payment for the Application Amount to Sun's Share Registrar at the addresses specified on the Application Form, to reach such addresses by no later than 5.00pm (AEST) on the Closing Date; or
 - (b) if you elect to use the BPAY[®] option (subject to paragraph 4.2):
 - (1) pay the Application Amount electronically using BPAY[®] with payment to reach's Share Registry by no later than 5.00pm (AEST) on the Closing Date; and
 - (2) do not return the Application Form if you elect the BPAY[®] option.
- 4.2 Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY[®] scheme have the ability to elect to use the BPAY[®] option.
- 4.3 All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under paragraphs 4.4 or 4.5 shall be refunded by Sun without interest.
- 4.4 The Board reserves the right to reject any application for Shares (in whole or in part) including (without limitation) if:
- (a) an Application Form is not correctly completed;
 - (b) the applicant is not an Eligible Shareholder;
 - (c) the issue of those Shares would contravene any law or the Listing Rules;
 - (d) the exact payment for the Shares applied for is not received;
 - (e) to accept the application in full would have the effect of exceeding the maximum offer of Shares under the SPP;
 - (f) it is not reasonably satisfied that the issue of those Shares will not result in any person receiving ordinary shares in Sun with an application price totalling more than \$15,000 as a result of:
 - (1) Shares issued to the person or to a Custodian on that person's behalf (as a result of an Instruction given by that person to the Custodian to apply for Shares on their behalf) under the SPP; and
 - (2) any other ordinary shares in Sun issued to the person or to a Custodian on that person's behalf (as a result of an Instruction given by that person to the Custodian to apply for ordinary shares in Sun on their behalf) under an arrangement similar to the SPP operated by Sun in the 12 months prior to the Issue Date, except to the extent that the person is issued with shares or interests as a Custodian under a custodian offer;

- (g) the applicant is a Custodian and has failed to provide Sun with a Custodian Certificate; or
- (h) the applicant has not otherwise complied with the Terms and Conditions.

- 4.5 The Board reserves the right to allocate, at its sole discretion, fewer or no Shares than an Eligible Shareholder applies for under the SPP, including, without limitation, in the event that the SPP is oversubscribed.
- 4.6 The Directors reserve the right in consultation with the Underwriter to expand the size of the Plan (subject to the ASX Listing Rules) and accept subscriptions above \$1,000,000.
- 4.7 If there is a consolidation or re-organisation of the issued share capital of Sun prior to the Closing Date, the maximum number of Shares to be issued pursuant to and in accordance with the SPP shall be consolidated in the same ratio as the issued capital of Sun is consolidated.

5. Certification by Eligible Shareholder

- 5.1 By submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in paragraph 4.1(a), or by making a BPAY[®] payment of the Application Amount in the manner specified in section 4.1(b), you certify, acknowledge, warrant and represent as true, correct and not misleading to the Company that if you are not a Custodian, the aggregate of the application price paid by you for the following does not exceed \$15,000:
 - (a) the Shares the subject of the Application Form or the BPAY[®] payment;
 - (b) any other Shares in Sun applied for under the SPP or any shares under a similar arrangement in the 12 months prior to the date of submission of the Application Form or making the BPAY[®] payment;
 - (c) any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP;
 - (d) any other ordinary shares in Sun issued to a Custodian under an arrangement similar to the SPP in the 12 months prior to the date of submission of the Application Form or making the BPAY[®] payment as a result of an Instruction given by you to the Custodian or another Custodian and which resulted in you holding a beneficial interest in the shares.

6. Custodian

- 6.1 Eligible Shareholders who are Custodians may participate in the SPP on behalf of:
 - (a) one or more persons that are not Custodians on whose behalf the Custodian is holding ordinary shares in Sun;
 - (b) a person, on whose behalf, another Custodian (**Downstream Custodian**) holds beneficial interests in ordinary shares in Sun and the Custodian holds the ordinary shares in Sun to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,(each a **Participating Beneficiary**).
- 6.2 If you are a Custodian holding Sun shares on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.
- 6.3 If you are a Custodian and hold Sun shares on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary. You must provide to Sun a Custodian Certificate (in the form or substantially in the form set out in Schedule 1), in addition to the Application Form, certifying the following:
 - (a) that, as at the Record Date, either or both of the following:

- (1) you hold ordinary shares in Sun on behalf of one or more Participating Beneficiaries;
- (2) a Downstream Custodian holds beneficial interests in ordinary shares in Sun on behalf of one or more Participating Beneficiaries, and you hold the ordinary shares in Sun on behalf of the Downstream Custodian or another Custodian,

and each Participating Beneficiary has subsequently instructed the following person to apply for Shares on their behalf pursuant to the SPP:

- (3) where paragraph 6.3(a)(1) applies, you as the Custodian; and
- (4) where paragraph 6.3(a)(2) applies, the Downstream Custodian.

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary;

(d) in respect of each Participating Beneficiary:

- (1) where paragraph 6.3(a)(1) applies, the number of ordinary shares in Sun that you hold on behalf of the Participating Beneficiary; and
- (2) where paragraph 6.3(a)(2) applies, the number of ordinary shares in Sun to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

- (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of Shares the Participating Beneficiary has instructed you to apply for on their behalf; and
- (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf; and

(f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:

- (1) the Shares applied for by you as Custodian under the SPP in accordance with the Instructions in paragraph 6.1(a); and
- (2) any other ordinary shares in Sun issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an Instruction given by them to you as Custodian or Downstream Custodian to apply for ordinary shares in Sun on their behalf under an arrangement similar to the SPP; and

(g) that a copy of the written offer document was given to each Participating Beneficiary; and

(h) where paragraph 6.3(a)(2) applies, the name and address of each Custodian who holds beneficial interests in ordinary shares in Sun held by the Custodian in relation to each Participating Beneficiary.

6.4 Custodians should have received a Custodian Certificate with these Terms and Conditions (Schedule 1). If you are a Custodian and you did not receive a Custodian Certificate or would like further information on how to apply, you should contact the SPP Information Line on +61 8 9321 9886.

7. Issue of Shares

7.1 Sun is prohibited from issuing any Shares to any Eligible Shareholder unless the Eligible Shareholder has provided the certification set out in paragraph 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the Shares.

- 7.2 The Directors of Sun reserve the right to issue to Eligible Shareholders such number of Shares under the SPP as is permitted under the Listing Rules without shareholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to allocate fewer, or no, Shares than an Eligible Shareholder applies for under the SPP at its sole discretion.
- 7.3 Sun intends to issue the Shares under the SPP on or about 4 May 2015 (**Issue Date**). Sun reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to paragraphs 3.2 and/or 12.1.
- 7.4 In respect of application monies received from an Eligible Shareholder, Sun will, prior to the Issue Date, determine the maximum number of Shares rounded down to the nearest whole number which may be acquired by any Eligible Shareholder.
- 7.5 The allocation of Shares will be determined by the Board at its sole discretion.
- 7.6 The SPP is fully underwritten. Accordingly, there will be no shortfall allocation of Shares under the SPP.
- 7.7 The Board (in consultation with Patersons) reserves its right to issue Shares in excess of the maximum \$15,000 worth of Shares specified in paragraph 3.3. (**Additional Issue**), to any person (whether or not such person is an Eligible Shareholder) so long as the Additional Issue:
- (a) satisfies section 708 of the Corporations Act;
 - (b) complies with the ASX Listing Rules; and
 - (c) any approval of Shareholders to the Additional Issue which is required under the Listing Rules or the Corporations Act is obtained.
- 7.8 Sun will apply to ASX for quotation of the Shares issued under the SPP and the Additional Issue (if any) within the period prescribed in the Listing Rules.

8. Subscription Price

- 8.1 The price of the Shares will be the Subscription Price.
- 8.2 The Subscription Price will represent a 20% discount to the Volume Weighted Average Market Price immediately prior to the Issue Date.
- 8.3 Shareholders should note that the market price for shares may rise or fall between the date of this Offer and the Issue Date. This means that the Subscription Price you pay for the Shares may be either higher or lower than the price of Sun shares at the date of this Offer.
- 8.4 The Shares are a speculative investment and the Closing Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the Shares may exceed the Closing Market Price of the Shares at the Issue Date. The Company does not make any assurance as to the Closing Market Price of Shares and there can be no certainty that Shares in the Company will trade at or above the Subscription Price following the Issue Date. Shareholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.5 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of an application for, and an issue of, Shares under the SPP.
- 8.6 The Company may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

9. Rights attaching to Shares

- 9.1 All Shares issued under the SPP will be issued on the same terms as the other shares quoted on ASX and once issued, will rank pari passu with existing shares. The Company will apply for the Shares to be quoted on ASX. It is anticipated that Shares issued under the SPP will be quoted on ASX on, or shortly after, the Issue Date. Holding statements for the Shares issued under the SPP will be sent to eligible shareholders who have participated in the SPP. If you trade any Shares before you receive your holding statement, then you do so at your own risk.

10. Size and Underwriting

- 10.1 The maximum number of new shares that is able to be issued under the SPP in order to comply with the Listing Rules requirements is 30% of the number of ordinary fully paid shares in Sun currently on issue, being 948,635,220 shares. The actual number of Shares to be issued under the SPP will depend on the issue price.
- 10.2 Sun and Patersons entered into an underwriting agreement on 1 April 2015 on terms and conditions that are considered standard for an agreement of that type. The SPP is fully underwritten by Patersons to an amount of \$1,000,000.
- 10.3 Patersons will be paid the following fees associated with underwriting the SPP:
- (a) Issue Management Fee – equal to 1.5% of the total gross amount raised under the SPP; and
 - (b) Underwriting/Selling Fee – equal to 4.5% of the total gross amount raised under the SPP. All sub-underwriting fees will be paid by Patersons from this underwriting fee.

11. Non-residents

- 11.1 The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of fully paid ordinary shares in Sun at 5.00pm (AEST) on the Record Date and whose registered address was in Australia or New Zealand or in another jurisdiction where, in the opinion of the Board, it is lawful and reasonably practical to extend the Offer according to the laws of that jurisdiction.
- 11.2 Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or the Company) to enable them to apply for Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so they may legally apply for Shares. The return of a completed Application Form and accompanying Application Amount, or the forwarding of payment of the Application Amount using BPAY[®] from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible Shareholder that all relevant approvals have been obtained and that the Company may legally offer the Shares to that Eligible Shareholder.

12. General

- 12.1 The Board may change or terminate the SPP at any time prior to the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change or termination.
- 12.2 If the SPP is withdrawn, all Application Amounts received by Sun will be refunded. No interest will be paid on any refunded Application Amounts.
- 12.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those Shares would contravene any of the Listing Rules or the requirements of the Class Order. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.

- 12.4 Sun may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application of shares. The decision of Sun will be conclusive and binding on all persons to whom the determination relates.
- 12.5 Sun reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 12.6 The Offer of Shares under the SPP is in accordance with the Class Order which grants relief from the requirement to prepare a disclosure document for this Offer and in accordance with the Listing Rules.
- 12.7 In New Zealand, the Offer of Shares under the SPP is in accordance with the *Securities Act (Overseas Companies) Exemption Notice 2002*, which grants relief from the requirement to prepare an investment statement or prospectus for this Offer.
- 12.8 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction.
- 12.9 These terms and conditions of the SPP are governed by the laws in force in Western Australia.



For all enquiries:

Phone:
☎ (within Australia) 08 9321 9886
(outside Australia) +61 8 9321 9886

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

🕒 **Your payment must be received by 5:00pm (AEST) on 24 April 2015**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Sun Resources N.L. and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Sun Resources N.L. shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment,

does not exceed \$15,000.

Sun Resources N.L. may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Sun Resources N.L. will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Sun Resources N.L. reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Sun Resources N.L. does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

The SPP provides shareholders on the Company's register at the Record Date with an opportunity to subscribe for parcel amounts of either \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000 worth of new shares subject to purchase of the minimum value and not exceeding the maximum value. Your payment must correspond to one of these parcel amounts. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Sun Resources N.L.**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Sun Resources N.L. Share Purchase Plan Application Form
Payment must be received by 5:00pm (AEST) on 24 April 2015


© Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the Offer →

Share Purchase Plan Application Form

STEP 1

Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name: _____

Entitlement No: _____

Offer Details:

Record date:

7.00pm (AEST) on 1 April 2015

Minimum value
available to purchase:

\$1,000

Maximum value
available to purchase:

\$15,000

STEP 2

Make Your Payment



Billers Code: _____
Ref No: _____

Pay by Mail:



Make your cheque, bank draft or money order payable to "**Sun Resources N.L.**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:

Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AEST) on 24 April 2015. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Sun Resources N.L. accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AEST) on 24 April 2015. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Sun Resources N.L. accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here _____

Purchase Details for Sun Resources N.L. (choose one option)

- \$1,000 worth of securities OR \$2,500 worth of securities OR \$5,000 worth of securities
 \$7,500 worth of securities OR \$10,000 worth of securities OR \$12,500 worth of securities
 \$15,000 worth of securities

Payment must be received by 5:00pm (AEST) on 24 April 2015

Contact Details

Contact
Name _____

Daytime
Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
_____	_____	_____	_____	A\$