



# SUN RESOURCES NL

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(INCORPORATED IN WESTERN AUSTRALIA)

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Thursday, 29 November 2007

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

Dear Sir/Ms,

**RE: DRILLING STATUS, RAUN #1, BONDI PROSPECT,  
ONSHORE GULF COAST, SOUTH TEXAS, USA**

The Operator, Texon Petroleum Ltd ("Texon") has advised that Raun #1 on the Bondi Prospect is currently at 7" liner point at 11,000 feet (3,353 metres) depth. Electric logs have been run from last casing point (6,114 feet) to current depth as well as a VSP survey to accurately locate the well on the 3D seismic to assist forward drilling operations.

Drilling will recommence in the next few days in 6 1/8" hole to target and final well depth of 13,500 feet (4,115 metres) depth after the current operations of running and cementing the 7" liner in the hole is completed.

The multiple Upper Wilcox sands objective section of the well is expected to be encountered between 11,500 feet (3,505 metres) and final well depth during the next one to two weeks.

### **Background**

The Bondi prospect is a large 3 way closure with a 4 way dip component to the trap containing stacked Upper Wilcox sands objectives with associated DHIs that conform to structural closure and tie directly to Upper Wilcox sands in the adjacent productive Cottonmouth Field, 2.2 miles to the northwest. Wells in the Cottonmouth Field had initial production rates of 7 to 12 million cubic feet of gas per day with up to 200 barrels of oil as condensate. The prospect targets 30 to 76 bcfge in the multiple Upper Wilcox objectives within closure which are expected between 11,000 feet and total well depth of 13,500 feet.

Participants with interests in the drilling of the Bondi Prospect are;

	% Interest
## Sun Resources NL	<b>15.00</b>
## Texon Petroleum Ltd (Project Operator)	65.00
** Empyrean Energy PLC	<u>20.00</u>
	100.00

## ASX listed; \*\* AIM listed

Yours sincerely  
**SUN RESOURCES NL**

Dr Brad L Farrell  
**EXECUTIVE CHAIRMAN**

This report is lodged on the Company's website, [www.sunres.com.au](http://www.sunres.com.au). Information contained in this report was sourced from information provided by Texon E & P, Inc. and compiled by Dr B. L. Farrell, PhD, MSc, BSc (Hons Eco.Geol), FAIMM, MICA, CPGeol, MIMM, MPESA, who has had 38 years experience in the practice of geology and more than 5 years experience in petroleum geology.