



# SUN RESOURCES NL

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

Dear Sir/Ms,

**RE: BONDI – COOGEE PROSPECT COMPLEX FARMIN,  
ONSHORE GULF COAST, SOUTH TEXAS, USA**

Following the successful outcome of the drilling program on the Margarita Project area, onshore Gulf Coast, South Texas, USA, Sun Resources NL ("Sun Resources") has further strengthened its exploration activities through a joint venture with Texon Petroleum Ltd by way of a farmin on the exploration and development of the high potential Bondi-Coogee Prospect complex, in Wharton County, refer attached figure.

This complex is a 58 to 138 billion cubic feet gas equivalent ("bcfeg") target contained in a number of prospects, principally Bondi and Coogee. These prospects have been generated from 3D seismic and have stacked Upper Wilcox sands objectives that are analogues of nearby production. In particular, the sand objectives have associated Direct Hydrocarbon Indicators ("DHIs") conforming to structural closure.

Sun Resources has farmed into the November-December drilling of the first well on the complex on the Bondi Prospect, a potential 30 to 76 bcfe gas target on standard USA farmin terms to earn a 15% working interest by contributing 20% to the dry hole cost of Bondi #1 with completion cost at its 15% working interest. Further development wells will be at the earned 15% working interest.

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 multiple Upper Wilcox objectives are expected between 11,000 feet and total well depth of 13,000 feet.

Following the completion of drilling and testing Bondi, Sun Resources will have a 90 day option to decide to participate in the drilling and testing of the Coogee Prospect, a potential 28 to 62 bcfeg target on the same terms and conditions as Bondi for the same 15% working interest. On completion of Coogee #1, the area encompassing the prospect complex will become an Area of Mutual Interest where Sun Resources' participation in all further exploration activities on remaining prospects will be at its 15% working interest.

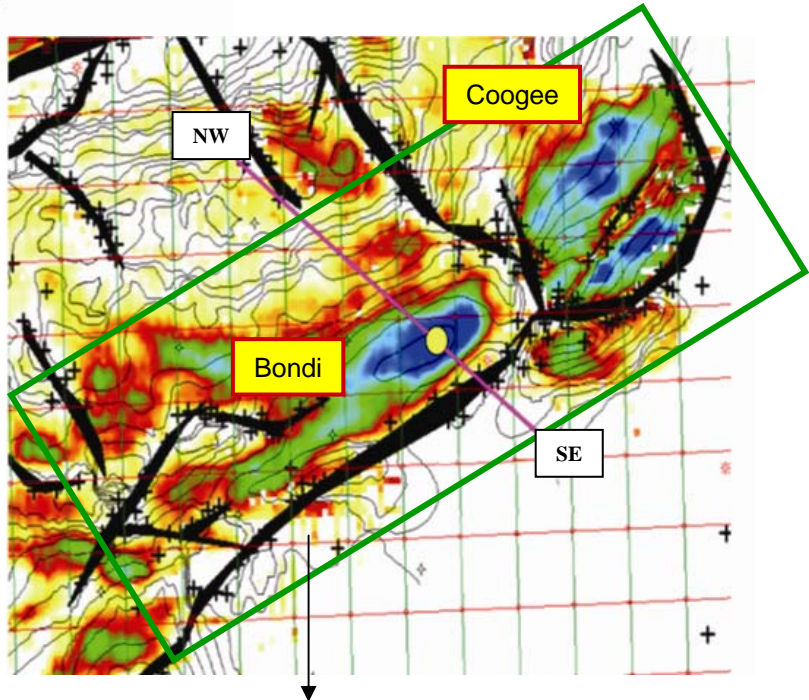
Yours sincerely  
**SUN RESOURCES NL**

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.



# Bondi – Coogee Prospect Complex Wharton County, South Texas USA



Bondi – Coogee Prospect Complex  
Target 58 to 138 bcfeq

