



# SUN RESOURCES NL

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

Dear Sir/Madam

## RE: MUGGLES 1 DRILLING UPDATE WA-254-P, OFFSHORE CARNARVON BASIN, WA

Operator of WA-254-P, Apache Northwest Pty Ltd ("Apache") has advised Sun Resources NL ("Sun Resources") that Muggles 1 spudded at 21.35 hours last night and at 0600 hours WST this morning was at a depth of 220 metres MDRT. Current activity is drilling ahead in 311 mm hole to first casing point.

The Muggles Prospect is an *M australis* stratigraphic pinchout trap at ~1300 metres subsea depth within a Cretaceous channel on the Enderby Terrace. Prospect potential ranges in size from 33.5 (mean) to 83.1 (P<sub>10</sub>) million barrels of oil recoverable. If drilling is successful the discovery could be tied back to the nearby Legendre Oil Field in which the Operator has a substantial interest.

Participants in Muggles are:-

* Sun Resources NL	10.3895%
Apache Northwest Pty Ltd	69.7305% (Operator)
* First Australian Resources Ltd	10.7143%
* Victoria Petroleum NL	6.1743%
* Pan Pacific Petroleum NL	<u>2.9914%</u>
	100.0000%

\* ASX listed

Yours sincerely

**SUN RESOURCES NL**

Dr Brad L Farrell  
**MANAGING DIRECTOR**

This report is lodged on the Company's website, [www.sunres.com.au](http://www.sunres.com.au)