ASX Announcement
28 July 2016

COMPLETION OF ASSET SALE

The directors of Sunbird Energy Limited **(SNY:ASX)** (**Sunbird** or **Company)** are pleased to announce that the Company has completed the sale of its African Projects, announced by the Company on 18 April 2016 (**Transaction**).

The African Projects were sold in consideration for:

(a) a cash payment of approximately A$1 million (subject to adjustments);

(b) the buyback and cancellation of 55 million existing shares in the Company held by parties associated with the Purchaser; and

(c) assignment of all of the Company's debt, totaling approximately A$4.8 million, to the Purchaser.

The effect of completion of the Transaction is that the Company now has net cash holdings of approximately A$850,000, and no debts owing under loan facilities. Further, following processing of the share buyback and cancellation, which is currently under way, there will be 84,592,127 ordinary shares on issue. Announcements on the completion of the buyback process will be made in due course.

Pursuant to the terms of the Transaction, Dorian Wrigley and Kerwin Rana have resigned from the Board of the Company effective from completion. The Company will appoint Mr Barnaby Egerton-Warburton to the Board of the Company.

The directors of the Company now intend to investigate opportunities from within and outside the oil and gas sector. As announced on 18 April 2016, the Company has executed a corporate advisory mandate with Cygnet Capital Pty Limited (**Cygnet Capital**). Pursuant to the mandate Cygnet Capital will assist the Company with the identification and introduction of new business opportunities.

The company will also now change its name to "Interpose Holdings Limited".

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For further information please visit www.sunbirdenergy.com or contact:

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