



**sunset energy** Ltd

18 February 2010

Manager Announcements  
Company Announcements Office  
Australian Securities Exchange  
10<sup>th</sup> Floor, 20 Bond Street  
SYDNEY NSW 2000

## **\$1.2 million Placement Finalised**

Sunset Energy Limited ("Sunset or "the Company") is pleased to announce that it has finalised a placement of 10 million new fully paid ordinary shares at a price of \$0.12 per share to raise \$1,200,000 ("the Placement").

Chess Capital Partners Pty Ltd and Melbourne Capital Limited acted as managers to the Placement.

Shareholder approval for the Placement was obtained at a General Meeting held by the Company on 10 February 2010.

The Placement meets one of the conditions precedent of the Bundu Oil and Gas (Pty) Ltd ("Bundu") acquisition, as outlined in the Share Sale Agreement between Sunset and the vendors.

The Company will complete due diligence in relation to the acquisition of Bundu shortly, and expects to be in a position to announce its findings prior to the settlement date of 16 March 2010.

It is intended that the funds raised through the Placement will be directed to the advancement of Bundu's exciting South African oil and gas assets and for working capital.

Yours faithfully,

David Prentice  
Director