

9 August 2010

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

ASX ANNOUNCEMENT

PRO-RATA RENOUNCEABLE RIGHTS ISSUE – CLOSURE, ACCEPTANCES AND SHORTFALL

Sunset Energy Limited (ASX: SEY) (“the Company”) advises that pursuant to the Prospectus in respect of the Pro-Rata Non-Renounceable Rights Issue (“the Rights Issue”) dated 5 July 2010, the Rights Issue closed on 4 August 2010.

The Company advises that it has received acceptances and applications in respect of the new options and that the following new options are yet to be taken up:

	Number of New Options
Acceptance of Entitlements	46,639,696
Remainder (shortfall)	14,858,342

The total from acceptances amount to \$699,550.44.

Any queries in respect of the Offer should be directed to the Company Secretary, Mr Adrien Wing on (03) 9614 0600.

Yours sincerely



Adrien Wing
Company Secretary
Sunset Energy Limited