



sunset energy Ltd

6 December 2010

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

Triple Crown Prospect – Well Spud

The Board of Sunset Energy Ltd (“Sunset” or “the Company”) is pleased to announce that the rig has been moved and rigged up, and the new well spudded on Saturday 4 December (Melbourne Time).

As of 6 am Monday 6 December the well was at a depth of 1092 ft, the first part of the hole was drilled on air, as the zones that exhibited problems previously were all deeper than 1300 ft.

The rig has now been converted to mud drilling, and is preparing to drill ahead.

Further updates will be provided as the well progresses.

Yours faithfully,

For and on behalf of Sunset Energy Limited

Paul Bilston
Managing Director