太陽國際資源有限公司
SUN INTERNATIONAL RESOURCES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8029)

VOLUNTARY ANNOUNCEMENT

The Board is pleased to announce that, the Group has achieved a breakthrough in the technology of extracting mineral resources. The vanadium and silica mines under the Group, located at Jingyang Town, Jianshi County, Hubei Province, will leverage on the patent technologies of the Group's proprietary intellectual property rights to perform comprehensive applications of coal gangue containing vanadium, and is able to produce clean mineral resources with no waste emission. Such technology utilizes the fine coal powder produced from coal gangue to roast blanc fix. The whole technology process has integrated the equipment and material resources with many kinds of products being produced, and the production costs are lower than that in single extraction of vanadium. It is expected that it will generate higher economic benefits for the Group.

This voluntary announcement is made by Sun International Resources Limited (the "**Company**", together with its subsidiaries, the "**Group**").

The board of directors (the "**Board**") of the Company is pleased to announce that, the Group has achieved a breakthrough in the technology of extracting mineral resources. The vanadium and silica mines under the Group, located at Jingyang Town, Jianshi County, Hubei Province, will leverage on the patent technologies of the Group's proprietary intellectual property rights to perform comprehensive applications of coal gangue containing vanadium, and is able to produce clean mineral resources with no waste emission. It is expected to generate remarkable economic benefits for the Group.

In comparing the two current principal methods in extracting vanadium from coal gangue, namely the baking method and the direct leaching method with sulphuric acid, they generally result the following problems: (1) the utilization rate of mineral resources is too low, and based on the vanadium (V_2O_5) content of 1% in the minerals, the production of one ton of vanadium (V_2O_5) will require 150-160 tons of mineral materials; (2) "waste gas" (under the baking method) and huge volume of "waste water" will be generated during the production process, and the remaining "tail slags", accounted for over 98% of the raw mineral materials, is contaminating the environment; and (3) as only one single type of mineral can be extracted from coal gangue, it gives rise to energy waste and results weak market adaptability for the enterprises.

For the comprehensive extraction technology of the Group in coal gangue containing vanadium, based on the vanadium (V_2O_5) content of 1% in the minerals, the production of one ton of vanadium (V_2O_5) will only require 100 tons of mineral materials, which increases the utilization rate of mineral resources. By using the soda decomposition method under pressurized cooking, it is the dissolved silicon that are extracted from the minerals and produced into silica aerogel by the carbonization technology. The filter cake after silicon extraction is the desurphurized fine coal powder containing vanadium. For coal powder containing higher vanadium content, it is the further dissolved vanadium therein after applying diluted sulphuric acid and produced into ammonium metavanadate (NH_4VO_3) by the extraction technology, and then applying the fine coal powder produced from coal gangue to bake blanc fix to produce the barium salt, thereby fully utilizing the mineral resources. The comprehensive extraction technology further recycles the soda solution during the technology process so that all mineral resources are fully utilized, no discharge of "waste residue", hazardous "waste gas" and hazardous "waste water" during the production process is achieved. The whole technology process has integrated the equipment and material resources with many kinds of products being produced, and the production costs are lower than that in single extraction of vanadium. It is expected that it will generate higher economic benefits for the Group.

Therefore, the Group intends to construct factory plants at Enshi Autonomous Prefecture, Hubei Province, the PRC. By adopting the Group's exclusive comprehensive technology in mineral resources extraction, it is expected that the production scale of the factory plants could process 100,000 tons of coal gangue containing vanadium, and produce 50,000 tons of silica aerogel, 60,000 tons of barium salt, and 1,000 tons of ammonium metavanadate per year.

By Order of the Board
Sun International Resources Ltd
Chau Cheok Wa
Chairman

Hong Kong, 1 February 2013

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chau Cheok Wa, Ms. Yeung So Lai, Ms. Cheng Mei Ching and Mr. Lee Chi Shing, Caesar and three independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor, Mr. Tou Kin Chuen and Mr. Wang Zhigang.

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market ("**GEM**") of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of posting and on the designed website of this Company at http://www.sun8029.com/.