



Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 28/02/2013

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Sunshine Oilsands Ltd.

Date Submitted 06/03/2013

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>2012</u> Description : <u>Class "A" Common Shares</u>			
	No. of ordinary shares	Par value (<i>State currency</i>) No par value CAD\$	Authorised share capital (<i>State currency</i>) Unlimited CAD\$
Balance at close of preceding month	<u>2,862,928,161</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>0</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
Balance at close of the month	<u>2,862,928,161</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
(2) Stock code : <u>N/A</u> Description : <u>N/A</u>			
	No. of ordinary shares	Par value (<i>State currency</i>)	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Increase/(decrease)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Balance at close of the month	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

2. Preference Shares

Stock code : <u>N/A</u> Description : <u>Class "G" Preferred Shares</u>			
	No. of preference shares	Par value (<i>State currency</i>) No par value	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>60,440,000</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>0</u>	<u>CAD\$</u>	<u>N/A</u>
Balance at close of the month	<u>60,440,000</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>
Stock code : <u>N/A</u> Description : <u>Class "H" Preferred Shares</u>			
	No. of preference shares	Par value (<i>State currency</i>) No par value	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>22,200,000</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>0</u>	<u>CAD\$</u>	<u>N/A</u>
Balance at close of the month	<u>22,200,000</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>

3. Other Classes of Shares

Stock code : <u>N/A</u> Description : <u>N/A</u>			
	No. of other classes of shares	Par value (<i>State currency</i>)	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Increase/(decrease)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Balance at close of the month	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Total authorised share capital at the end of the month (*State currency*) :

Unlimited CAD\$

(Note 1)

Total A. (Ordinary shares)	<u>N/A</u>
(Preferred shares)	<u>N/A</u>
(Other class)	<u>N/A</u>

Total funds raised during the month from exercise of options (State currency) N/A

Warrants to Issue Shares of the Issuer which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. N/A	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /) Stock code (if listed) <u>N/A</u> Class of shares issuable (Note 1) <u>N/A</u> Subscription price <u>N/A</u> EGM approval date (if applicable) (dd/mm/yyyy) <u>(/ /)N/A</u>						
2. N/A	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /) Stock code (if listed) <u>N/A</u> Class of shares issuable (Note 1) <u>N/A</u> Subscription price <u>N/A</u> EGM approval date (if applicable) (dd/mm/yyyy) <u>(/ /)N/A</u>						
3. N/A	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /) Stock code (if listed) <u>N/A</u> Class of shares issuable (Note 1) <u>N/A</u> Subscription price <u>N/A</u> EGM approval date (if applicable) (dd/mm/yyyy) <u>(/ /)N/A</u>						
4. N/A	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /) Stock code (if listed) <u>N/A</u> Class of shares issuable (Note 1) <u>N/A</u> Subscription price <u>N/A</u>						

For Main Board and GEM listed issuers

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)	N/A				
			Total B.	(Ordinary shares)	N/A	
				(Preferred shares)	N/A	
				(Other class)	N/A	

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Class "G" preferred shares (Note C)						
	N/A	60,440,000	0	60,440,000	0	27,802,400
Stock code (if listed)	N/A					
Class of shares issuable (Note 1)	Class "A" common shares					
Subscription price	\$0.0005 per Class "G" preferred share					
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)	N/A				
2. Class "H" preferred shares (Note C)						
	N/A	22,200,000	0	22,200,000	0	10,212,000
Stock code (if listed)	N/A					
Class of shares issuable (Note 1)	Class "A" common share					
Subscription price	\$0.0005 per Class "H" preferred share					
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)	N/A				
3. N/A						
	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	N/A					
Class of shares issuable (Note 1)	N/A					

Other Movements in Issued Share Capital

Other Movements in Issued Share Capital				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month		
Type of Issue							
1.	Rights issue	At price : State currency _____	Class of shares issuable _____ (Note 1)	Issue and allotment date : (dd/mm/yyyy) (/ /)	EGM approval date: (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
2.	Open offer	At price : State currency _____	Class of shares issuable _____ (Note 1)	Issue and allotment date : (dd/mm/yyyy) (/ /)	EGM approval date: (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
3.	Placing	At price : State currency _____	Class of shares issuable _____ (Note 1)	Issue and allotment date : (dd/mm/yyyy) (/ /)	EGM approval date: (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
4.	Bonus issue		Class of shares issuable _____ (Note 1)	Issue and allotment date : (dd/mm/yyyy) (/ /)	EGM approval date: (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>

For Main Board and GEM listed issuers

Type of Issue		No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
5.	<p>Scrip dividend</p> <p>At price : State currency _____</p>	<p>Class of shares issuable _____ (Note 1)</p> <p>Issue and allotment date : (dd/mm/yyyy) (/ /)</p> <p>EGM approval date: (dd/mm/yyyy) (/ /)</p>	<p>N/A</p> <p>N/A</p>
6.	<p>Repurchase of shares</p>	<p>Class of shares Class "A" common repurchased (Note D)</p> <p>Cancellation dates : (dd/mm/yyyy)</p> <p>EGM approval date: (dd/mm/yyyy)</p>	<p>N/A</p> <p>N/A</p>
7.	<p>Redemption of shares</p>	<p>Class of shares _____ redeemed (Note 1)</p> <p>Redemption date : (dd/mm/yyyy) (/ /)</p> <p>EGM approval date: (dd/mm/yyyy) (/ /)</p>	<p>N/A</p> <p>N/A</p>
8.	<p>Consideration issue</p> <p>At price : State currency _____</p>	<p>Class of shares issuable _____ (Note 1)</p> <p>Issue and allotment date : (dd/mm/yyyy) (/ /)</p> <p>EGM approval date: (dd/mm/yyyy) (/ /)</p>	<p>N/A</p> <p>N/A</p>

For Main Board and GEM listed issuers

Type of Issue		No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
9. Capital reorganisation	Class of shares issuable _____ <i>(Note 1)</i> Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /) (/ /)	N/A N/A
10. Other (Please specify)	At price : State currency _____ Class of shares issuable _____ <i>(Note 1)</i> Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /) (/ /)	N/A N/A
Total E.		(Ordinary shares) N/A (Preferred shares) N/A (Other class) N/A	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1) <u>N/A</u>
	(2) <u>N/A</u>
Total increase / (decrease) in preferred shares during the month (i.e. Total of A to E):	<u>0</u>
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):	<u>N/A</u>
<i>(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)</i>	

Remarks (if any):

Note A: As at 1 February 2013, our Pre-IPO Share Option Scheme had 93,613,267 stock options outstanding. During the month of February 2013, Nil stock options were exercised and 325,674 stock options were forfeited. As at 28 February 2013, our Pre-IPO Share Option Scheme had 93,287,593 stock options outstanding, of which 87,765,062 stock options were vested (1,033,334 stock options vested in the month of February 2013) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 February 2013, our Post-IPO Share Option Scheme had 67,544,088 stock options outstanding. During the month of February 2013, Nil stock options were granted and accepted and 183,333 stock options were forfeited. As at 28 February 2013, our Post-IPO Share Option Scheme had 67,360,755 stock options outstanding, of which 12,428,218 stock options were vested (Nil stock options vested in the month of February 2013) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note C: According to the conversion schedule disclosed in the audited financial statements for the year ended 31 December 2011 (note 12), the total Class "G" and Class "H" preferred shares were available at a conversion rate of 46% based on the vesting terms. During the month of February 2013, Nil vested Class "G" preferred shares were converted into Nil Class "A" common shares at the conversion rate of 46%. The ending balance of Class "G" and Class "H" preferred shares outstanding as at 28 February 2013 was 60,440,000 and 22,200,000, respectively, which if converted, would result in the issuance of a total of 38,014,400 Class "A" common shares (27,802,400 if converted from Class "G" preferred shares and 10,212,000 if converted from Class "H" preferred shares).

Submitted by: _____ AI Stark _____

Title: _____ Treasurer _____
(Director, Secretary or other duly authorised officer)

Notes :

1. State the class of shares (e.g. ordinary, preference or other).
2. If there is insufficient space, please append the prescribed continuation sheet.