

Balance at close of the month

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy)	: 31/10/2012		
To: Hong Kong Exchanges and Cle	earing Limited		
Name of Issuer Sur	ashine Oilsands Ltd.		
Date Submitted 06/	11/2012		
I. Movements in Authorised Share (Capital		
1. Ordinary Shares			
(1) Stock code : <u>2012</u> De	escription : <u>Class "A"</u>	'Common Sh	ares
	No. of ordinary shares	Par value (State currency) No par value	Authorised share capital (State currency) Unlimited
Balance at close of preceding month	2,861,562,661	CAD\$ No par	CAD\$
Increase/(decrease)	(44,796,500)	value CAD\$	CAD\$
Balance at close of the month	2,816,766,161	No par value CAD\$	UnlimitedCAD\$
(2) Stock code : N/A De	escription : N/A		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	n <u>N/A</u>	N/A	N/A
Increase/(decrease)	N/A	N/A	N/A

N/A

N/A

2. Preference Shares

2. Preference Shares			
Stock code : N/A Desc	ription: <u>Class "G"</u>	' Preferred Sh	nares
	No. of preference shares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of preceding month	61,340,000	value CAD\$	Unlimited CAD\$
Increase/(decrease)	(600,000)	No par value CAD\$	N/A
Balance at close of the month	60,740,000	No par value CAD\$	Unlimited CAD\$
Stock code : N/A Desc	ription: <u>Class "H"</u>	'Preferred Sh	nares
	No. of preference shares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of preceding month	22,200,000	value CAD\$ No par	Unlimited CAD\$
Increase/(decrease)	0	value CAD\$	N/A
Balance at close of the month	22,200,000	No par value CAD\$	Unlimited CAD\$
3. Other Classes of Shares			
Stock code : N/A Desc	ription: N/A		
	No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	N/A	N/A	N/A
Increase/(decrease)	N/A	N/A	N/A
Balance at close of the month	N/A	N/A	N/A

Unlimited CAD\$

Total authorised share capital at the end of the month (State

currency):

II. Movements in Issued Share Capital

	No. of ordinary shares		No of preferred shares Class "G" and	
	(1) – Class "A" common shares	(2)	"H" preferred shares	No. of other classes of shares
Balance at close of preceding month	2,861,562,661	N/A	83,540,000	<u>N/A</u>
Increase/ (decrease) during the month	(44,796,500)	N/A	(600,000)	N/A
Balance at close of the month	2,816,766,161	N/A	82,940,000	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Share Options (unde	er Snare Optioi	n Schemes of the	issuer)			
Particulars of share					No. of new shares of	No. of new shares of
option scheme					issuer issued during	issuer which may be
including EGM					the month pursuant	issued pursuant thereto
approval date		Movement dur	ing the month		thereto	as at close of the month
(dd/mm/yyyy) and					_	
class of shares			Cancelled/			
issuable	Granted	Exercised	Forfeited	Lapsed		
1.Pre-IPO						
Share Option						
Scheme						
(00/00/20/00/						
(09/09/2010)						
Class "A"						142,029,653
common shares	0	8,650,000	467,139	0	0	(Remarks: See Note
Common shares						A)
(Note 1)						
2. Post-IPO Share Option Scheme						
(26/01/2012) Class "A"						32,045,513
common shares	0	0	593,917	0	0	(Remarks: See Note
Common shares						B)
(Note 1)						
3. N/A						
(/ /)						
shares	N/A	N/A	N/A	N/A	N/A	N/A

		1 of frame board and oblive notes
(Note 1)		
Total	A. (Ordinary shares)	8,650,000
	(Preferred shares)	N/A
	(Other class)	N/A
Total funds raised during the month from exercise of		
options (State currency)	CDN\$1,354,375	

Warrants to Issue Shares of the Issuer which are to be Listed No. of new No. of new shares of shares of issuer issued issuer which during the may be issued month pursuant pursuant thereto as at Currency of Nominal value at Exercised Nominal value thereto close of the Description of warrants nominal close of during the at close of the month (Date of expiry - dd/mm/yyyy) value preceding month month month 1. 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 Subscription price N/A EGM approval date (if applicable) (dd/mm/yyyy))N/A 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 Subscription price N/A EGM approval date (if applicable) (dd/mm/yyyy))N/A N/A N/AN/A N/A N/A N/A N/A/ / Stock code (if listed) N/A Class of shares issuable (Note 1) N/ASubscription price N/A EGM approval date (if applicable) (dd/mm/yyyy))N/A N/A N/AN/A N/A N/A N/AN/A Stock code (if listed) N/A Class of shares N/Aissuable (Note 1) N/A Subscription price

Description of warrants (Date of expiry - dd/mm/yyy	nominal	f Nominal value a close of preceding montl	during the	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	y) value	preceding monu	ı monu	monui		
(if applicable)		N7/4				
(dd/mm/yyyy)	(/ /)N/A	_			
		Tot	(Prefe	nary shares) N/A rred shares) N/A Other class) N/A	A	- - -
Convertibles (i.e. Convertible	e into Shares of the	Issuer which are t	o be Listed)			
Class and description		Amount at close of preceding		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
Class "G" preferred shar		month	month	month		
(Note C)						
	 N/A	61,340,000	(600,000)	60,740,000	0	27,940,400
Stock code (if listed)	N/A		(000,000)	00,740,000	0	27,740,400
Class of shares issuable (Note 1)	Class "A" comi shares \$0.0005 per Clas					
Subscription price EGM approval date (if applicable)	preferred share					
(dd/mm/yyyy)) 2. Class "H" preferred shar		J/A				
(Note C)						
		22 200 000	0	22 200 000		10.212.000
Stock code (if listed)	N/A N/A	22,200,000	0	22,200,000	0	10,212,000
Class of shares	Class "A" com	mon				
issuable (Note 1)	share					
Subscription price	\$0.0005 per Clas preferred shar					
EGM approval date (if applicable)	•					
(dd/mm/yyyy) 3. N/A	(/ /)N	<u>//A</u>				
	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	N/A					-
Class of shares issuable (<i>Note 1</i>)	N/A					

				For Main Board	and GEM liste	d issuers
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
Subscription price	N/A					
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /) N /	Λ				
4. N/A	(/ /)1\/	<u>A</u>				
7. IVA						
	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	N/A					
Class of shares issuable (<i>Note 1</i>)	N/A					
Subscription price	N/A N/A					
EGM approval date (if applicable)						
(dd/mm/yyyy)	(/ /)N/	<u>'A</u>				
				nary shares) 276		(Note C)
			*	erred shares) (60 Other class) N/A		(Note C)
			(Other class) 14/2	1	-
Any other Agreements or Arrathan under Share Option Sche		Shares of the Issu	er which are to	be Listed, inclu	ding Options (o	ther
Full particulars including FO		dd/mm/yyyy)	issue	of new shares of er issued during month pursuant thereto	No. of new issuer which issued pursues at close of	ch may be ant thereto

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	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 (//) shares (Note 1)	N/A	N/A
2. N/A		
shares (Note 1)	N/A	N/A
3. <u>N/A</u>	_	
shares (Note 1)	N/A	N/A
Total D. (Ordinary shares)	N/A	
(Preferred shares)	N/A	
(Other class)	N/A	

	Type of Issue		Г	or wan	БОа	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of
			Class of shares issuable				
			(Note 1)				
1.	Rights issue	At price : State currency —	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
						N/A	N/A
			Class of shares issuable				
2.	Open offer	At price : State currency	(Note 1) Issue and allotment date: (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			, 3333/			N/A	N/A
			Class of shares issuable (Note 1)				
3.	Placing	At price : State currency	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			` ` ` ` `			N/A	N/A
			Class of shares issuable (Note 1)				
4.	Bonus issue		Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
						N/A	N/A

	Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of
			Class of shares issuable (Note 1)			
5.	Scrip dividend	At price : State currency —	Issue and allotment date : (dd/mm/yyyy)	(/ /))	
			EGM approval date: (dd/mm/yyyy)	(/ /)	<u>N/A</u>	N/A
6.	Repurchase of shares (Note D)		Class of shares Class "A" common repurchased (Note D) Cancellation dates: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(05/10/2012 (11/10/2012 (17/10/2012 (27/04/2012)	N/A
					(55,722,500)	. 17/11
			Class of shares redeemed (<i>Note 1</i>)			
7.	Redemption of shares		Redemption date : (dd/mm/yyyy)	(/ /))	
			EGM approval date: (dd/mm/yyyy)	(/ /)) N/A	N/A
			Class of shares issuable (Note 1)	·		
8.	Consideration issue	At price : State currency	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)) <u>N/A</u>	N/A

				TOI Main	Doai	d and GEM listed	
						No. of new	No. of new
						shares of issuer	shares of
						issued during the	issuer which
						month pursuant	may be
						thereto	issued
							pursuant
							thereto as at
							close of the
	Type of Issue						month
	71						
			Class of shares issual	ole			
			(Note 1)	310			
			(Ivoie 1)				
9.	Capital		Issue and allotment	(/ /)		
	reorganisation		date: (dd/mm/yyyy)				
	8		date: (dd/IIII/yyyy)				
			EGM approval date:	(/ /)		
			(dd/mm/yyyy)				
			(44, 11111, 3333)			N/A	N/A
						11/11	- 1111
			Class of shares issual	nle			
			(Note 1)	31C			
		~	(Ivoie 1)				
10.	Other	At price: State	 Issue and allotment 	(/ /)		
	(Please specify)	currency	date: (dd/mm/yyyy)	·			
			date: (dd/IIIII/yyyy)				
			EGM approval date:	(/ /)		
			(dd/mm/yyyy)			N/A	N/A
			(dd/mm/yyyy)			11/11	11/21
			m . 1 P	(0.1)		\((52.722.500)\)	
			Total E.			(s) (53,722,500)	
				(Preferred			
				(Other	r clas	s) N/A	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	(44,796,500)			
	(2)	N/A			
Total increase / (decrease) in preferred shares during the month (i.e. Total of A to E):		(600,000)			
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A			
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)					

Remarks (if any):

Note A: As at 1 October 2012, our Pre-IPO Share Option Scheme had 151,146,792 stock options outstanding. During the month of October 2012, 8,650,000 stock options were exercised and 467,139 stock options were forfeited. As at 31 October 2012, our Pre-IPO Share Option Scheme had 142,029,653 stock options outstanding, of which 131,598,236 stock options were vested (1,637,133 stock options vested in the month of October 2012) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 October 2012, our Post-IPO Share Option Scheme had 32,639,430 stock options outstanding. During the month of October 2012, Nil stock options were granted and 593,917 stock options were forfeited. As at 31 October 2012, our Post-IPO Share Option Scheme had 32,045,513 stock options outstanding, of which 10,681,838 stock options were vested (Nil stock options vested in the month of October 2012) 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 October 2012, 600,000 vested Class "G" preferred shares were converted into 276,000 Class "A" common shares at the conversion rate of 46%. The ending balance of Class "G" and Class "H" preferred shares outstanding as at 31 October 2012 was 60,740,000 and 22,200,000, respectively, which if converted, would result in the issuance of a total of 38,152,400 Class "A" common shares (27,940,400 if converted from Class "G" preferred shares and 10,212,000 if converted from Class "H" preferred shares).

Note D: Sunshine Oilsands Ltd. repurchased 18,150,000 Class "A" common shares from 3 October, 2012, to 10 October, 2012. Of the total repurchased, 7,100,000 Class "A" common shares were cancelled with The Stock Exchange of Hong Kong Limited on 11 October, 2012, and an additional 11,050,000 Class "A" common shares were cancelled on 17 October 2012. The remaining 35,572,500 Class "A" common shares repurchased in September 2012 were cancelled on 5 October 2012. Therefore, the total number of Class "A" common shares cancelled in the month of October 2012 was 53,722,500.
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Submitted by:Al 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.