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Sunshine Oilsands Ltd.
陽光油砂有限公司*

*(a corporation incorporated under the Business Corporations Act of the Province of Alberta,
Canada with limited liability)*
(Stock Code: 2012)

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the “**Board**”) of Sunshine Oilsands Ltd. (the “**Company**”) announces that, with effect from 2 May 2012, the principal place of business of the Company in Hong Kong has been changed to Unit 8504A, 85/F, International Commerce Centre, 1 Austin Road West, Kowloon.

By Order of the Board

Michael John Hibberd
Co-Chairman
and

Songning Shen
Co-Chairman

Hong Kong, May 31, 2012

As at the date of this announcement, the Board consists of Mr. Michael John Hibberd and Mr. Songning Shen as executive directors, Mr. Hok Ming Tseung, Mr. Tingan Liu, Mr. Haotian Li and Mr. Gregory George Turnbull as non-executive directors and Mr. Raymond Shengti Fong, Mr. Wazir Chand Seth, Mr. Robert John Herdman and Mr. Gerald Franklin Stevenson as independent non-executive directors.

** For identification purposes only*