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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)*

DATE OF BOARD MEETING

The board of directors (the “Board”) of Sunshine Oilsands Ltd. (the “Company”) hereby announces that a meeting of the Board will be held on or about 7:00 a.m. on Monday 13 August, 2012 in Calgary, Canada (on or about 9:00 p.m. Hong Kong time on Monday, 13 August 2012), for the purposes of, among other matters, approving the interim results and report of the Company and its subsidiaries for the six months ended 30 June 2012 and their publication.

By Order of the Board.
Michael John Hibberd
Co-Chairman
and
Songning Shen
Co-Chairman

Hong Kong, August 1, 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*