

PROJECT UPDATE – CS NATURAL POZZOLAN

Sunrise Resources plc is pleased to provide the following update on its CS Natural Pozzolan-Perlite Project following the Chairman’s recent visit to the United States.

HIGHLIGHTS:

- Meetings held with multiple parties, including existing and new interested parties which include:
 - two cement & ready-mix companies,
 - one major fly-ash distributor,
 - a large building materials company, and
 - a new cement clean-tech company.
- Due-diligence field visits carried out.
- Industry feedback continues to highlight the use of natural pozzolan in key strategies being employed in the cement and concrete industries towards net-zero CO₂ emissions.

Following the Company’s announcement of 8 March 2022, the Company immediately prioritised ongoing discussions with previously identified interested parties. In tandem, the Company identified and commenced discussions with new interested parties and is pleased to have extended the reach of these into the new, innovative “Clean Tech” sector for the first time.

These discussions continue and the Chairman’s recent trip to the US enabled these to be advanced and site visits to be undertaken with certain parties.

Management believes a broad reach of discussions helps mitigate project risk and creates competitive interest. Whilst pleased with the recent progress made in advancing the project, Management continues to develop both its scope and range, by identifying and reaching out to other potentially interested parties.

All discussions are taking place against a background of fundamental change in the cement and concrete industries which is being driven by cement industry targets to achieve net-zero CO₂ emissions. The Company will issue an information update shortly to explain how the cement and concrete industries are addressing these targets and how natural pozzolan is integral to a number of these strategies.

Commenting today, Executive Chairman Patrick Cheetham said:

“A busy schedule of meetings on my recent visit to the US has allowed us to advance discussions with a number of existing and new interested parties from across the cement and concrete industries. I believe we are ahead of the curve on natural pozzolan, with one of the few fully permitted and undeveloped natural pozzolan deposits in the western US. We have achieved this on a project spend of less than £1.5 million to date.”

Globally, over 4 billion tonnes of cement are produced every year and this results in 8% of man-made CO₂ emissions. The industry in the US is committed to net-zero emissions and our recent discussions have underlined the role of natural pozzolan in meeting these targets.

It is not surprising then that we are seeing an upsurge of interest in natural pozzolan, not just from the traditional cement and concrete companies, but also from the building materials companies that supply to those companies, as well as new generation clean-tech cement companies developing new types of carbon-neutral cements and concretes using natural pozzolans in their formulations.

We continue to be confident that a partner will be found to ensure development of our pozzolan projects and the continuing expansion of our interests in natural pozzolan where there is a compelling business case.”

Further information

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Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Shares in the Company trade on AIM. EPIC: "SRES".

Website: www.sunriseresourcesplc.com