

# SUNRISE RESOURCES plc

("the Company")

**AIM Announcement**

**12 July 2022**

**Placing to raise £100,000**

## **Total Voting Rights**

Sunrise Resources plc ('SRES'), the AIM-traded company focusing on the development of its CS Pozzolan-Perlite Project in Nevada, USA, wishes to announce that it has raised £100,000 through a conditional placing ("the Placing") of 100,000,000 new Ordinary Shares of 0.1p each (the "Placing Shares") at a price of 0.1p per Placing Share. One warrant will be issued with each Placing Share (the "Placing Warrants") entitling the holder to subscribe for one new ordinary share at a price of 0.2p per share (the "Placing Price") at any time within 6 months from the date of admission of the Placing Shares to trading on AIM ("Admission").

The Placing was arranged through the Company's broker, Peterhouse Capital Limited ("Peterhouse"). Under the terms of its engagement dated 25 October 2019, Peterhouse will be issued with 5,000,000 warrants (the "Peterhouse Engagement Warrants"), each warrant entitling the holder to apply for one new Ordinary Share at the Placing Price at any time within 12 months from the date of Admission.

In addition, Peterhouse has agreed to settle its 5% placing commission and its broker fees for the quarter ended 30 September 2022 in shares on the same terms as the Placing and, as a result, a further 9,500,000 new Ordinary Shares of 0.1p each (the "Peterhouse Fee Shares") and 9,500,000 warrants (the "Peterhouse Fee Warrants") will be issued to Peterhouse on the same terms as the Placing Shares and the Placing Warrants.

The Placing Shares and the Peterhouse Fee Shares will be issued credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared on or after the date on which they are issued.

The Placing Shares and the Peterhouse Fee Shares together represent 2.87% of the Company's enlarged issued share capital.

## **Use of Proceeds**

The funds raised will be applied to general working capital.

## **Admission to AIM**

The issue of the Placing Shares, the Peterhouse Fee Shares, the Placing Warrants, the Peterhouse Engagement Warrants and the Peterhouse Fee Warrants is, inter alia, conditional on Admission. Application will be made for the Placing Shares and the Peterhouse Fee Shares to be admitted to trading on AIM and Admission is expected to occur on or around 18 July 2022.

## **Total Voting Rights**

For the purposes of the Disclosure and Transparency Rules of the Financial Conduct Authority, the Board of Sunrise hereby notifies the market that further to Admission, the Company's issued share capital will consist of 3,820,586,466 Ordinary Shares with a nominal

value of 0.1p each, with voting rights ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury.

Therefore, the total number of Ordinary Shares in the Company with voting rights will be 3,820,586,466. This figure may be used by shareholders in the Company as denominator for the calculations by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

**Commenting today, Patrick Cheetham, Executive Chairman said:** *"The AIM Market is extraordinarily difficult for junior companies at present so, in making this placing, we have sought to strike a balance between the need for working capital and shareholder dilution. We have announced good progress on a number of fronts in recent weeks which we anticipate will reflect in the Company's share price when markets turn, but in the meantime we are continuing to focus on our CS Project in Nevada and the value catalysts in our wider project portfolio."*

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

#### **Further information**

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

**Website: [www.sunriseresourcesplc.com](http://www.sunriseresourcesplc.com)**

#### **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.

#### Note:

*The news release may contain certain statements and expressions of belief, expectation or opinion which are forward-looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such forward-looking statements. Accordingly, you should not rely unduly on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.*

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