

AIM Announcement

15 March 2023

## NEW MINING CLAIMS: REESE RIDGE PROJECT

Sunrise Resources plc, the AIM-traded company focusing on the development of its three key Nevada based industrial mineral projects, wishes to announce that it has staked 27 new mining claims (the “Reese Ridge Project”) to cover targets for gold and base metals in central Nevada immediately adjacent to its Ridge Limestone Project.

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- Project located on the south side of the prospective Humboldt Structural Zone.
  - Numerous gossans and alteration zones at surface with grab samples up to 15.8% zinc, 3.3% copper, 0.37g/t gold and 51g/t silver in separate samples with multiple pathfinder elements, including arsenic and thallium.
  - Satellite imagery shows large alteration areas associated with this mineralisation.
  - Significant low resistivity target identified below the surface mineralisation.
  - Target prospective for a number of different styles of mineralisation.
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The Reese Ridge Project lies adjacent to the Reese River geothermal system which has been, and continues to be, explored for geothermal energy. This exploration has included use of a number of geophysical techniques common to the mineral exploration industry, including VTEM™ and MT electromagnetic methods. These surveys have overlapped the area of the Company’s new claims.

Both VTEM™ and MT surveys have independently identified a zone of low-resistivity at a depth of about 250m below the surface mineralisation in prospective lower-plate sediments. This low resistivity zone is now considered a prime drill target and, in its geological setting, is considered prospective for a number of styles of mineralisation commonly found in Nevada, including Carlin-type gold deposits, carbonate replacement lead-zinc-silver deposits and epithermal gold/silver deposits.

### **Commenting today, Executive Chairman Patrick Cheetham said:**

*“The staking of the Reese Ridge claims is consistent with our policy to generate 100% owned attractive exploration projects at very low cost to be sold or joint ventured to other companies, and to mitigate risk from over exposure to one project or resource. We have already done this successfully with our Garfield, Stonewall, Jackson’s Wash and Pioche Projects.*

*The mineralisation we are seeing at surface at Reese Ridge is associated with a significant heat cell boundary fault for the adjacent geothermal system and, we believe, may represent upper-level leakage from a larger mineralised source at depth expressed as a resistivity anomaly. It is a stand-out target for drill testing and has exciting potential.*

*Whilst our resources are focused on the continued development of our key projects, we believe the staking of such geologically interesting opportunities can prove very accretive to shareholder value as demonstrated by our Pioche Project.”*

### Further information

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|--------------------------------------------------------------------------------------------|---------------------------------|
| <b>Sunrise Resources plc</b><br>Patrick Cheetham, Executive Chairman                       | <b>Tel: +44 (0)1625 838 884</b> |
| <b>Beaumont Cornish Limited</b><br><i>Nominated Adviser</i><br>James Biddle/Roland Cornish | <b>Tel: +44 (0)207 628 3396</b> |
| <b>Peterhouse Capital Limited</b><br><i>Broker</i><br>Lucy Williams/Duncan Vasey           | <b>Tel: +44 (0)207 469 0930</b> |

### **Market Abuse Regulation (MAR) Disclosure**

The information set out below is provided in accordance with the requirements of Article 19(3) of 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').

### **Technical Glossary**

**Gossan:** An exposed, oxidised portion of a mineral deposit, often rust-coloured due to a high content of iron oxide formed from the oxidation of metallic sulphide minerals.

**VTEM™: Versatile Time Domain Electromagnetic.** A low frequency geophysical exploration system developed, patented and trademarked by Geotech. VTEM™ has good depth penetration and is useful for detecting conductive sulphides and discriminating between low and high resistivity zones. Zones of low resistivity can be due to sulphides and/or clay alteration associated with a number of styles of mineralisation commonly found in Nevada.

**MT: Magnetotelluric.** An electro-magnetic survey and imaging system that use naturally-occurring ionospheric current sheets and lightning storms - passive energy sources - to map geologic structures to depths of up to 500 metres or more. The MT geophysical survey method combines measurements of the earth's electric field and magnetic field over a wide band of frequencies. Low frequencies sample deep into the earth and high frequencies correspond to shallow samples.

**Lower Plate:** In Nevada, a term used to define rocks occurring below the Roberts Mountain Thrust fault which separates two broad layers of sedimentary rock: the "Upper Plate" and "Lower Plate". Limestones and silty limestones in the Lower Plate host most of the major Carlin-type gold deposits in the region. The Upper Plate does not typically host large Carlin-type gold mineralisation, but can contain indications of mineralisation in Lower Plate rocks that has "leaked" upwards from Lower Plate mineral deposits. At Reese Ridge, Lower Plate and Upper Plate rocks occur side by side due to extensive faulting and differential vertical movements.

**Note:**

#### **Qualified Person Information:**

*The information in this release has been compiled and reviewed by Mr. Patrick Cheetham (MIMMM, MAusIMM) who is a qualified person for the purposes of the AIM Note for Mining and Oil & Gas Companies. Mr. Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.*