

Sale Option Agreement – Hazen Project

Sunrise Resources plc is pleased to advise that its 100% owned US subsidiary, SR Minerals Inc. (SRM” or the “Company”), has signed an agreement with a large US based company (the “Optioner”) granting the Optioner an option to purchase the Company’s wholly owned Hazen Project in Nevada (the “Option Agreement”).

Key Points:

- SRM has granted the Optioner an exclusive 90-day option to purchase the Hazen Project (the “Project”) mining claims for a consideration of US\$800,000 payable in cash.
 - Option fee of US\$20,000 payable to SRM on signing the Option Agreement.
 - 90-day option period (the “Option Period”):
 - will start from the date on which the US Bureau of Land Management approves NCC’s Notice of Intent (“NOI”) to conduct exploration (which NOI was submitted in June and typically takes up to 30 days to be approved).
 - can be extended for up to three successive periods of 30 days each on payment to SRM of a further US\$7,500 for each such extension.
 - Book value of the Project, reflecting the Company’s expenditure since staking the Hazen mining claims, was £23,940 as at 30 March 2025. In the six months to 30 March 2025 £2,135 was spent on the Project.
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The Option Agreement allows the Optioner to conduct exploration on the Project area during the Option Period and contains the customary clauses relating to warranties, indemnities, confidentiality, insurance and governing law etc.

Should the Optioner elect to purchase the Project then the parties will enter into a contract for the sale of the Project. Any such sale will be considered a Substantial Transaction as defined in the AIM Rules for Companies and further information will be provided to shareholders at that time.

Commenting today, Executive Chairman Patrick Cheetham said:

“We have been discussing the Hazen project with the Optioner for some time, so we are pleased to bring these talks to fruition. Should the option be exercised, the proceeds will be used for additional working capital and the further advancement of the Company’s project portfolio.”

“Hazen is an early stage project and so non-core for Sunrise Resources. Agreements like this highlight the deep value contained within the project portfolio which we are progressively looking to valorise.”

Further information:

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

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Nominated Adviser

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

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.

NOTES:**About the Hazen Project**

The Project is located in Churchill County in northern Nevada, 20 miles by road from the County town of Fallon.

The Company's mining claims were staked in June 2021 to cover a deposit of glassy pumice. Pumice is currently mined elsewhere in the US and at Hazen, pumice was mined some decades ago as a lightweight aggregate from a shallow open pit.

Whilst the Hazen Project is less advanced than the CS Project, the Company's laboratory testwork to date has shown that the material present in the pit is of similar high quality to the CS Project.

The Hazen pumice has the additional property that it is lightweight and so it will also be evaluated for its potential as a lightweight aggregate for use in lightweight concrete blocks and facing stones.

Further work is required to determine the extent of the Hazen deposit although indications are that the pumice extends several hundred meters beyond the limits of the existing open pit.