SUNRISE RESOURCES PLC
("Sunrise" or the "Company")

AIM ANNOUNCEMENT 20 August 2026

PIOCHE SEPIOLITE PROJECT, NEVADA, USA

Drilling-Grade Sepiolite Produced in Phase III Evaluation

Sunrise is pleased to report strong results from the Phase III sample evaluation at the Pioche Sepiolite Project in Nevada.

KEY HIGHLIGHTS:

- **API Specifications Met:** First systematic evaluation across core and surface samples demonstrates processed Pioche sepiolite successfully meets American Petroleum Institute ("API") drilling-grade specifications.
- **Commercial Market Opportunity:** Directly positions Pioche sepiolite to capture demand in the high value oil and gas drilling fluids sector.
- **Additional Sepiolite Discovered:** Re-testing 2024 drill core has revealed new sepiolite horizons, expanding the overall scale for future evaluation.
- **Trial Mining Ready:** Prime locations now defined for future test mining.

Detailed information follows.

"We are delighted to report these highly encouraging Phase III results. Building on earlier processing breakthroughs, we have now demonstrated for the first time that Pioche sepiolite meets the stringent American Petroleum Institute specifications for drilling fluids. This is a major development for the project. Drilling fluids represent a significant market opportunity – one that was never evaluated during Tolsa's previous work at Pioche.

"The Phase III work has also delivered an important geological outcome, with the identification of additional and thicker sepiolite horizons in previously unsampled 2024 drill core. Together with the identification of surface localities suitable for future test mining, these results provide a strong platform for further evaluation of the Project's scale, quality and commercial development options.

"Pioche stands out as one of a handful of sizeable sepiolite deposits worldwide and as just the second major deposit known in the United States, alongside the producing Amargosa Valley deposit in Nevada where future production faces environmental constraints.

"While our immediate expenditure priorities are on advancing our expanding precious and base metal exploration portfolio, Pioche remains a significant value catalyst for the Company. The latest results broaden the commercial development opportunities for Pioche as we double down on work to valorise the project and secure a development partner."

Patrick Cheetham, Executive Chairman

Detailed Information

The Project is located in Lincoln County, Nevada, to the northeast of Pioche, a historic mining town just off US Route 93. The Company's mining claims are on federally owned land administered by the Bureau of Land Management. Access to rail is available at the town of Caliente, 35 miles south of the project area on Route 93.

The Pioche Sepiolite Project claims are 100% owned by SR Minerals Inc., a Nevada-registered and wholly owned subsidiary of Sunrise Resources plc. Tom Powell holds a 20% beneficial interest in the Project. Mr Powell is an acknowledged expert on the processing and mining of industrial clays, especially sepiolite.

Originally documented as a sepiolite occurrence in the 1970s, the occurrence was rediscovered by the Company in 2021. In 2022, Tolsa USA, Inc. ("Tolsa"), a US subsidiary of Spanish sepiolite producer Tolsa SA, entered into an option to purchase agreement with the Company and explored the property until December 2024 when the option period expired. Tolsa completed programmes of geological mapping, trenching, auger drilling and sonic core drilling.

As advised in its news release of 8 January 2026, a programme of surface sampling, core logging and core sampling was carried out in December 2025 following the receipt of all remaining core samples from Tolsa's drill testing. These samples have provided the basis for a third phase of testwork building on the Company's Phase 1 and 2 development testwork, details of which were reported in previous news announcements.

The objective of the testing of surface and core samples was to compare Tolsa's test results with results obtained by the Company's optimised processing method, as well as to test for sepiolite in core samples not previously tested by Tolsa. Sample sites were selected to include areas where Tolsa had reported low, medium and high-grade sample results*.

For context, the following discussion should be read in conjunction with the section *"About Sepiolite"* later in this announcement.

Freshwater Gelling Applications

Table 1 below shows the viscosity results obtained for eight surface samples when tested for freshwater gelling properties. In all cases the freshwater viscosity results gave better (higher) results than Tolsa obtained from the same locations, in two cases this was more than double the Tolsa value. This is believed to be a result of a higher degree of separation of sepiolite fibres having been achieved in the optimised processing method used by Sunrise.

The same processing method was applied to 40 sonic drill core samples selected in December 2025. These samples included 30 core sample intervals previously sampled by Tolsa and 10 core intervals where sepiolite was suspected to be present, but which had not been sampled by Tolsa. Where previously sampled, the results were broadly in line with Tolsa results. A notable exception were the results from core hole AF-04-2024 where Tolsa samples returned no significant viscosity but where the repeat evaluation by the Company returned medium grades of sepiolite (for grade parameters see foot of Table 1). This is particularly significant as the new results open up a new area of interest in the southeast part of the project area (see Figure 1).

Saltwater Gelling Applications

The specification for sepiolite and the laboratory methodology required to assess compliance for use in saltwater drilling fluids in the oil and gas industry are set out by the American Petroleum Institute ("API"). API specifications require a minimum Fann 35A Viscometer scale reading of 30 centipoise (cP) at 600 rpm under specified test conditions.

In industrial practice, so called "salt-gel" products target Fann scale reading just over 30 cP by blending low, medium and high-grade clays as there is no value in producing over-spec products.

All but one of the 2025 surface samples were tested according to the API methodology with results also shown in Table 1 below. Generally, there was a good correlation between grades of clay defined by freshwater testing and those defined by API saltwater testing with all but one of the medium and high-grade clay samples (as defined by freshwater tests) exceeding API minimum specifications, most by a wide margin.

This testing was extended to selected low, medium and high-grade core samples where with a similar result. A blending study confirmed that that blends of low, medium and high grade sepiolite can produce on-spec gelling grades as in commercial practice.

Table 1. Phase III viscosity testing results, Pioche sepiolite

			Freshwater Viscosity			Saltwater
	Location (UTM, NAD 83, 11S)			Grade	Tolsa Result	Viscosity
Sample No.	E	N	cP	Classification	cP	cP
M-01-25	721,663	4,213,259	8,300	Medium	2,600	22
M-02-25	721,622	4,213,166	28,000	High	12,700	79
M-03-25	721,622	4,213,166	11,600	High	9,800	30
M-04-25	721,640	4,213,251	2,800	Sub grade	1,520	Not tested
M-05-25	721,996	4,212,880	15,200	High	10,120	43
M-06-25	720,737	4,213,166	12,000	High	10,480	33
M-07-25	720,717	4,213,122	17,400	High	7,200	40
M-08-25	720,592	4,213,166	9,420	Medium	4,930	32
Commericially available sample of sepiolite ore			10,200	High		42
50:50 Blend M-01-25, M-02-25 (Medium+High Grade)						55
1:1:1 Blend M-01-2025, M-02-2025 & M-08-2025 (Medium+High+Medium Grade)						46
Notes:						
Freshwater viscosity is measured at 6% solids in distilled water using a Brookfield Viscometer operating at 5rpm after processing sample in Oster blender for 30 minutes.						
Saltwater viscosity is measured in saturated saltwater according to American Petroleum Institute test procedures using a Fann 35A Viscomemeter operating at 600 rpm after processing sample in Oster blender for up to 30 minutes.						

Company grade classification is by reference to its testing of commercially available gelling clays in the USA. High: +10,000 centipois (cP), medium: 6,000-10,000cP and low 3,000-6,000 cP (Spanish sepiolite tends to be higher grade).

The results of Company testing to-date has highlighted the northwestern and southeastern areas of the East Mesa area as most suitable for trial mining (Figure 1).

About Sepiolite

Sepiolite is a non-swelling, lightweight, porous hydrous magnesium silicate clay. It has unique characteristics, is scarce and there are very few commercial deposits in the world.

In the US, a major use is in oil well drilling fluids primarily as a viscosifier and suspending agent, especially in saltwater or brine-based systems where other clays like bentonite are less effective. It has a high salt tolerance and maintains viscosity in saline or seawater environments where bentonite tends to flocculate and lose effectiveness. It also exhibits thixotropic behaviour forming gels when static, suspending drill cuttings and weighting materials such as barite, but thins out under shear, aiding in pumpability. It provides good rheological properties without adding a large amount of solid material, reducing the risk of formation damage. Sepiolite has high thermal stability and so is the only clay used in high temperature and high-pressure wells.

Sepiolite is used in liquid animal feed supplements as a binder and carrier for nutrients and growth promoter. It is also used in building products such as drywall tape joint compounds, putty, caulk, texture coatings and asphalt emulsion coatings where freshwater viscosity is important.

Sepiolite possesses a high surface area due to channels in the crystal lattice that gives it a structural nano-porosity. Its unusual crystal shape also adds to the internal porosity and gives it a light weight. Sepiolite's high surface area and porosity account for sepiolite's outstanding sorption capacity. Just 20g of sepiolite can have an internal surface area equivalent to that of a football field and sepiolite can absorb more than its weight in water. The largest market globally for sepiolite is for use in light-weight non-clumping pet litters where it has superior properties compared to other clays used in this application.

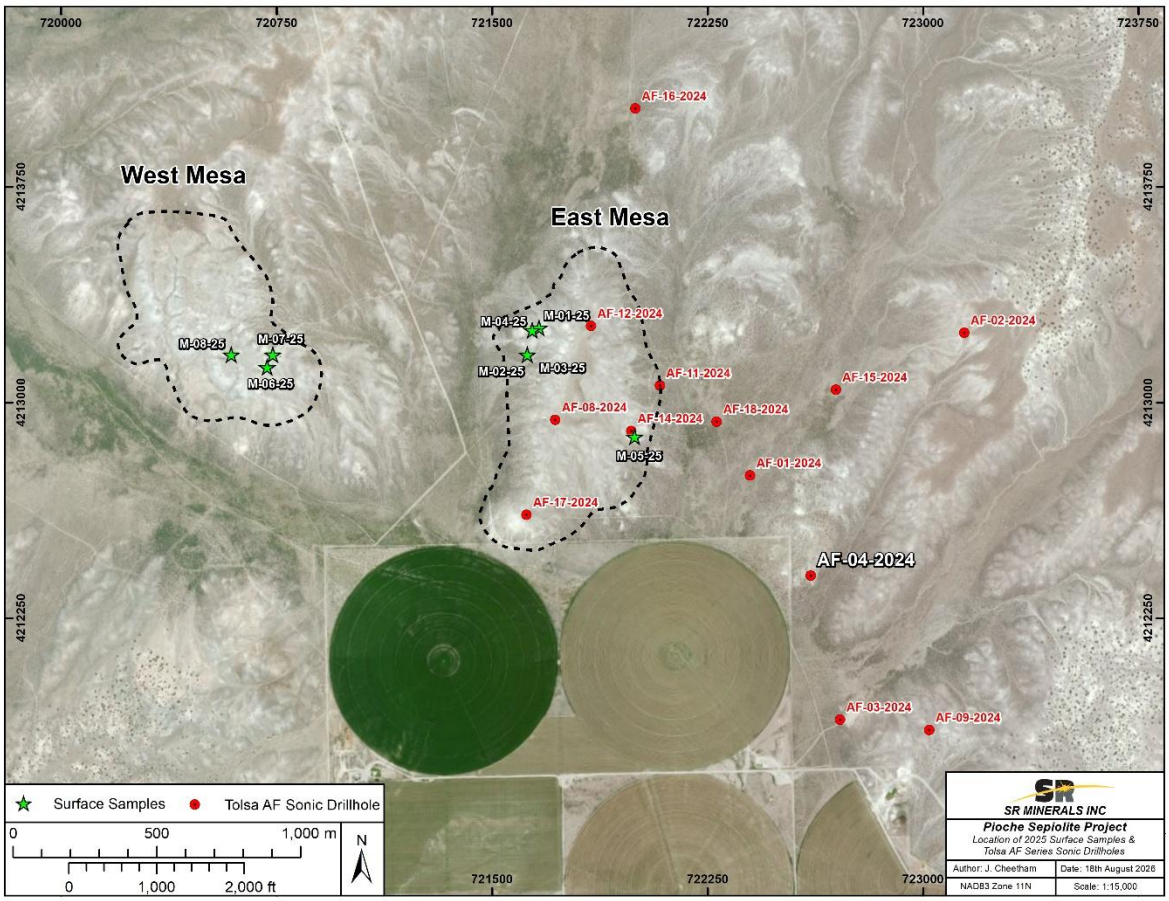

Figure 1. Location of 2025 Surface Samples and Tolsa AF-series sonic Drillholes

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.

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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.

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