



SUNRISE
DIAMONDS PLC

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PROSPECTING LICENCE FOR BARITE IN SW IRELAND

- **Previous Drilling Encountered High-Value White Barite Mineralisation**
 - **Market Opportunity For New European Producer of Paint-Grade Barite Filler**
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Sunrise Diamonds plc (“Sunrise” or “the Company”) is pleased to announce that it has been granted a Prospecting Licence for base metals, barite, silver, gold and platinum group elements near Bantry, County Cork, in the south-west of Ireland.

The Company is targeting the Derryginagh barite deposit for the production of high-value white “paint-grade” barite for use as mineral filler in paints and plastics. White paint-grade barite is the highest-value use for barite having significant sales volumes. Off-white barite is used as a lower value mineral filler and high volumes of low-grade barite are used as a weighting agent in drilling mud in the oil and gas industry.

The Derryginagh mine was worked in the period 1864-1922, supplying white barite to the local paint industry. The mine workings extend over a strike length of 200m and to a maximum depth of 60m. In the 1970s the mine workings were de-watered and mapped by a local company and in the 1980s four inclined holes were drilled to intersect the barite vein at 100 meters below surface by Dresser Minerals International Inc., which at that time was a major supplier of drilling mud grade barite around the world.

All four Dresser holes intersected white barite over an average interpreted “true” width of 2.4m and over a total strike length of 200m, with the vein being open along strike and at depth.

There is a significant demand for white paint-grade barite in Europe but there is no major mine supply outside of China and India. Consequently there is a niche opportunity for a new European supplier as China’s own internal demand limits traditional exports. The price currently quoted for white paint-grade barite is £195-220/tonne delivered to the UK.

The Company will collect samples of the barite mineralisation for metallurgical characterisation and quality testing before undertaking further drilling and economic evaluation.

The Derryginagh barite project is the second new project recently announced by the Company as it seeks to broaden its geographical base and widen its commodity interests which, until recently, have been focused on diamond exploration in Finland.

Further information:

*Patrick Cheetham, Sunrise Diamonds plc. Tel: +44 (0)1625-505947. Mobile: +44(0)7767 458751
Brett Miller/Gavin Burnell, Astaire Securities plc. Tel: +44(0)20 7448 4400*

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 dated June 2009. Mr Cheetham is a Member of the Institute of Materials, Minerals & Mining and also a member of the Australasian Institute of Mining & Metallurgy.