



SUNRISE RESOURCES PLC

25 October 2012

£3m Equity Finance Facility Secured

Sunrise Resources plc ("Sunrise" or "the Company") is pleased to announce that it has entered into a £3 million Equity Financing Facility ("EFF") with Darwin Strategic Limited ("Darwin"). Darwin is a majority owned subsidiary of Henderson Global Investors' AlphaGen Volantis Fund.

Commenting on today's announcement, Patrick Cheetham, Executive Chairman, said: **"This new £3 million facility provides Sunrise with an attractive, flexible source of funding which can be used entirely at the Company's discretion. The Directors will endeavour to use the facility to minimise dilution and maximise the value of Sunrise's projects for its shareholders."**

"It is important that the Company diversifies the range of financial resources available. This facility strengthens Sunrise's ability to grow its business and the Board is delighted that institutional investors Darwin and Henderson Volantis have chosen to partner with us."

Anand Sambasivan, Chief Executive of Darwin, commented: **"We are pleased to support Sunrise, its projects and its highly experienced management team."**

Terms of the EFF

The EFF agreement with Darwin provides Sunrise with a £3 million facility which (subject to certain limited restrictions) can be drawn down at any time over the next three years. The timing and value of any draw down is at the sole discretion of the Company.

Sunrise is under no obligation to make a draw down and may make draw downs up to the total value of the EFF, by way of issuing subscription notices to Darwin. Following delivery of a subscription notice, Darwin will subscribe and the Company will allot to Darwin new ordinary shares in Sunrise ("Ordinary Shares").

The subscription price for any Ordinary Shares to be subscribed by Darwin under a subscription notice will be at a 5% discount to an agreed reference price determined during a nominated period of up to 15 trading days following delivery of a subscription notice (the "Pricing Period"). Sunrise is also obliged to specify in each subscription notice a minimum price (the "Floor Price") below which Ordinary Shares will not be issued to Darwin. The Company will have the right to modify that Floor Price at any time during the relevant Pricing Period. The number of Ordinary Shares issued on each draw down may not exceed 25% of the issued Ordinary Shares, as enlarged by the issue.

The number of Ordinary Shares which may be issued under any individual subscription notice will primarily be determined by reference to the average daily trading volume of Sunrise's ordinary shares over a nominated period of up to 15 trading days preceding the issue of the relevant subscription notice. The number of shares to be issued may be reduced in certain circumstances, including where the Floor Price is not maintained, the

Company's shares not being traded or the Company having suffered a material adverse effect during the Pricing Period.

There is also an over-allotment facility available to Sunrise, under which Sunrise may authorise Darwin, at Darwin's discretion, to increase the amount of the draw down, subject to certain limited restrictions.

The issuance of a subscription notice is conditional upon the satisfaction of certain Subscription Notice Conditions which have been agreed between Darwin and the Company.

In conjunction with the EFF, Sunrise has entered into a warrant agreement with Darwin allowing Darwin to subscribe for up to 6,500,000 Ordinary Shares in the capital of the Company, such warrants to be exercisable at a price equal to a 40% premium to the volume weighted average price of the shares in the 5 trading day period following the day of announcement of the results of the technical and economic scoping study for the Company's Derryginagh project and at any time prior to the expiry of 36 months from 23 October 2012.

The Company is working towards completion of the Derryginagh scoping study by the end of October.

Further information:

Sunrise Resources plc

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Notes to Editors

About Sunrise Resources plc

Sunrise Resources plc is a diversified mineral exploration and development specialist.

The Company's objective is to develop profitable mining operations to sustain the Company's wider exploration efforts and create value for shareholders through the discovery of world-class deposits.

The Company is evaluating a product opportunity for white barite in south-west Ireland and diamond exploration interests in Western Australia and Finland.

Shares in the Company trade on AIM under the symbol "SRES" <http://www.sunriseresourcesplc.com>