

AIM Announcement

23 August 2021

Baker’s Gold Project - Drilling Results Update

Sunrise Resources plc is pleased to announce a 25% increase in gold grades from re-analysis of the reported high-grade drill samples at its Baker’s Gold Project in Western Australia when compared to those announced on 29 June 2021.

HIGHLIGHTS:

- Routine re-analysis of high-grade samples carried out to evaluate possible nugget effect.
- New reporting interval in Hole 21SBRC002 on DLR4 Target, analysed by 1kg bulk cyanide leach and leach tail fire assay:
2m grading 14.4 g/t gold from 64m downhole including 1m grading 26.5 g/t gold.
- Previously reported interval from Hole 21SBRC002 on DLR4 Target analysed by 50g fire assay:
2m grading 11.5 g/t gold from 64m downhole including 1m grading 20.4 g/t gold.
- 95% of contained gold is cyanide leachable.

Commenting today, Executive Chairman Patrick Cheetham said: *“This is a pleasing result as the prime objective in conducting the re-analysis was to make sure the original analysis did not over-report the gold content due to the potential for the nugget effect. The higher values being reported today are considered to be a more accurate measure of the gold grade due to the larger sample size.”*

More detailed information can be found below

Further information

Sunrise Resources plc Patrick Cheetham, Executive Chairman	Tel: +44 (0)1625 838 884
Beaumont Cornish Limited <i>Nominated Adviser</i> James Biddle/Roland Cornish	Tel: +44 (0)20 7628 3396
Peterhouse Capital Limited <i>Broker</i> Lucy Williams/Duncan Vasey	Tel: +44 (0)207 469 0930

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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 a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Shares in the Company trade on AIM. EPIC: "SRES". Website: www.sunriseresourcesplc.com

Detailed Information

The Baker's Gold Project is located 25 kilometres south-east of Meekatharra in the Murchison Goldfield of Western Australia. It lies on the eastern limb of the Meekatharra Greenstone Belt which has yielded several million ounces of gold and contains a number of present and past producing gold mines.

The Company's Baker's prospecting licences contain a number of areas where metal detecting has previously produced significant quantities of gold nuggets and gold-quartz specimens.

Information on the drill programme carried out at Baker's, and the results obtained, is contained in the Company's announcement of 29 June 2021.

In any sample containing gold, the gold grains can be variable in size and/or unevenly distributed through the sample (so called nuggety distribution). Consequently, the larger the sample the more likely that it will contain a representative number and size of gold grains.

Routinely individual drill samples of approx. 2-4kg are submitted to the analytical laboratory where typically they are crushed to a size 70% below 2mm and then a split off the crushed sample, typically 250g-1kg is pulverised to a size of 85% below 75 microns. An aliquot ("charge") is taken from the pulverised material for extraction and measurement of the gold content and the balance of the pulp, the pulp reject, is stored.

In traditional wet chemical methods only 0.25-0.75 grammes of pulverised sample is chemically digested for gold extraction. A fire assay method is preferred because a larger (10-50g) charge is used for gold extraction and measurement and the extraction is usually considered total.

The analytical results reported on 29 June 2021 were for 50g fire assays. Since reporting, and as a check to eliminate any possible nugget effect, the pulp rejects from four one-metre drill samples comprising the two one-metre drill samples previously reported and the sample one metre either side were re-submitted for analysis by 1kg cyanide leach. In this method, a 1kg sample is leached with a cyanide solution to extract the cyanide soluble gold. The leach residue (tail) was then assayed by 50g fire assay to allow determination of the total gold content.

This combined method has the advantage that gold is extracted from a much larger sample and it eliminates or at least reduces the nugget effect.

The table below shows the results of the original analysis (50g fire assay) and the re-analysis (1kg cyanide leach and 50g fire assay of the leach tail):

Results indicate that gold was previously under-reported, and the high-grade intersection is now reported as 2m grading 14.4 g/t gold from 64m downhole including 1m grading 26.5 g/t gold.

The results also show that 95% of the gold in the sample is cyanide soluble, a favourable metallurgical indication.

Hole Number	From (m)	To (m)	Original Analysis	Check Analysis		
			Fire Assay	Cyanide Leach	Tail Fire Assay	Total
			Au g/t	Au g/t	Au g/t	Au g/t
21SBRC002	63	64	0.02	0.02	0.01	0.03
	64	65	20.40	25.30	1.21	26.51
	65	66	2.59	2.14	0.08	2.22
	66	67	0.51	0.56	0.04	0.60

Notes:

- Units: *m=metres*
g/t = grammes/tonne
1ppm = 1 g/tonne
1 (Troy) ounce =31.105g
- Samples were collected every metre of the drilling run and transported under chain of custody to ALS Minerals facilities in Perth, Western Australia (ALS) for sample preparation and analysis. Samples were prepared using method code PREP-31Y. Samples were originally analysed by method AU-AA26, a 50g fire assay with AAS finish. Samples were subsequently re-analysed using method codes An-CN12/ ME-CON02.*
- ALS carries out duplicate and standard materials analysis as part of its internal QA/QC procedures. Sunrise QA/QC standard samples were also inserted into the sample run as part of the original sample submission.*
- 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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