

# SUNRISE RESOURCES plc

(“the Company”)

AIM Announcement

27 May 2021

## BOARD CHANGES: NON-EXECUTIVE DIRECTORS DIRECTOR DEALING, ISSUE OF EQUITY & TOTAL VOTING RIGHTS

The Company is pleased to advise that it has appointed Mr. James Cole as an independent non-executive director (“NED”) of the Company with immediate effect. Mr. Cole will replace Mr. David Swan on the Board, who is stepping down from his role.

Mr Swan has served as a NED of the Company for nine years, a period which is encouraged as a maximum term under the UK Corporate Governance Code (“the Code”) to safeguard the independence of a NED. Whilst the Company follows the QCA Corporate Governance Code, which allows for a more pragmatic view on the independence of NEDs, the Company respects Mr Swan’s decision to apply this part of the Code to his time in office.

Mr. Cole is a chartered accountant and has a strong commercial background and a track record of success in mergers, disposals and acquisitions. Most recently he was Finance Director for the Goal Group Limited and was formerly Chief Financial Officer for Cominco Resources (UK) Ltd, AIM traded European Minerals Corporation plc and Crew Gold Corporation.

Mr. Cole will replace David Swan as Chairman of the Audit Committee and will sit on the Nomination and Remuneration Committees. He will be put forward for election at the AGM to be held in 2022 in accordance with the Company’s Articles.

**Commenting today, Executive Chairman Patrick Cheetham said:** *“We are very sorry to see David step down as a non-executive director, but we respect his decision and would like to thank him for his years of service with the Company and for his considered judgements and advice which have served us well. We are pleased that James has agreed to join us to effect a seamless transition and look forward to working with him to continue the development of our CS Project in Nevada.”*

The Company also announces that pursuant to terms first agreed on 20 August 2008, and in order for the Company to preserve cash for its project activities, the directors of the Company will be receiving settlement of a portion of their outstanding fees in Ordinary Shares of 0.1 pence each in the Company (“Ordinary Shares”), calculated with reference to the closing mid-market price on the trading day prior to the issue of the Ordinary Shares.

Today, Thursday 27 May 2021, the Board resolved to issue a total of 5,944,449 new Ordinary Shares to the directors, in settlement of a portion of outstanding net fees, for the six-month period ended 31 March 2021. The Ordinary Shares were issued at a price of 0.245 pence per share, being the closing mid-market price on AIM on Wednesday 27 May 2021.

The following table shows the number of new Ordinary Shares issued to the directors and their total holdings following the issue of the Ordinary Shares:

<b>Director</b>	<b>Number of Ordinary Shares issued</b>	<b>Total interest in Ordinary Shares following Admission</b>	<b>% of Company's issued share capital following Admission</b>
Patrick Cheetham*	1,579,592	234,293,916	6.33
David Swan	1,560,367	32,759,580	0.88
Roger Murphy	2,804,490	54,942,230	1.48

\* includes 5,500,000 shares held by K E Cheetham, wife of P Cheetham.

Application will be made to the London Stock Exchange for 5,944,449 Ordinary Shares, which will rank *pari passu* with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission"), and it is expected that Admission will occur on or around Thursday 3 June 2021.

### **Total Voting Rights**

In accordance with Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following the issue and Admission, the total issued share capital of the Company with voting rights will be 3,701,804,687 Ordinary Shares.

The above figure of 3,701,804,687 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the DTRs.

### **Further information**

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

The following information regarding the appointment of Mr. James Cole, aged 54, is disclosed under Schedule 2(g) of the AIM Rules for Companies:

<b>Current directorships and/or partnerships:</b>	<b>Former directorships and/or partnerships (within the last five years):</b>
None	Goal Group Limited Cole Finance Limited

Mr Cole holds no shares in the Company and holds no warrants or options over the Company's shares.

There are no further disclosures required under Schedule 2(g) of the AIM Rules for Companies.

### Market Abuse Regulation (MAR) Disclosure

The information set out below is provided in accordance with the requirements of Article 19(3) of 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').

### NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	Patrick Cheetham	
<b>2</b>	<b>Reason for the notification</b>		
a)	Position/status	Executive Chairman	
b)	Initial notification /Amendment	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	Sunrise Resources plc	
b)	LEI	213800MGDOE974QHPZ44	
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1p each	
	Identification code	GB00B075Z681	
b)	Nature of the transaction	Issue of new Ordinary Shares in settlement of a portion of their outstanding fees	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.245 pence	1,579,592

d)	Aggregated information - Aggregated volume - Price	N/A (Single transaction)
e)	Date of the transaction	27/05/2021 10:45 UTC
f)	Place of the transaction	Outside a trading venue (XOFF)

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	David Swan
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Senior Non-executive director
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Sunrise Resources plc
b)	LEI	213800MGDOE974QHPZ44
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1p each
	Identification code	GB00B075Z681
b)	Nature of the transaction	Issue of new Ordinary Shares in settlement of a portion of their outstanding fees
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		0.245 pence
		1,560,367
d)	Aggregated information - Aggregated volume - Price	N/A (Single transaction)
e)	Date of the transaction	27/05/2021 10:45 UTC

f)	Place of the transaction	Outside a trading venue (XOFF)
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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Roger Murphy
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Non-executive director
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Sunrise Resources plc
b)	LEI	213800MGDOE974QHPZ44
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1p each
	Identification code	GB00B075Z681
b)	Nature of the transaction	Issue of new Ordinary Shares in settlement of a portion of their outstanding fees
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		0.245 pence
		2,804,490
d)	Aggregated information - Aggregated volume - Price	N/A (Single transaction)
e)	Date of the transaction	27/05/2021 10:45 UTC
f)	Place of the transaction	Outside a trading venue (XOFF)

## **About Sunrise Resources plc ([www.sunriseresourcesplc.com](http://www.sunriseresourcesplc.com))**

The Company's objective is to develop profitable mining operations at the CS Pozzolan-Perlite Project in Nevada, USA, and unlock the value inherent in our diverse portfolio of industrial minerals, precious metals and base metal projects.

Shares in the Company trade on AIM under the symbol "SRES" and also on Aquis Stock Exchange (AQSE).