



# SUNRISE RESOURCES PLC

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6 February 2012

## DRILLING RESULTS, DERRYGINAGH BARITE PROJECT

Sunrise Resources plc the AIM-quoted diversified mineral exploration and development specialist (“the Company”), is pleased to announce high-grade results from analysis of drill core from the Company’s first drilling programme at its Derryginagh barite project in south-west Ireland.

- **Analytical results confirm high-grade vein intersections below historical workings.**
- **Results include:**
  - **3.6m down-hole intersection of 89% barite from 200m in hole 11SDG004, and**
  - **3.2m down-hole intersection of 61% barite from 220m in hole 11SDG005.**
- **Mineralisation remains open at depth and along strike.**
- **Further feasibility studies being planned.**

Details of the drill programme, and a preliminary interpretation of the results based on visual observations of the drill core, were provided in the Company’s release dated 16 January 2012. Further details are provided below.

Commenting on today’s news, Patrick Cheetham, Executive Chairman, said **“These results confirm that high-grade extensions to the Derryginagh barite vein system exist well below the old mine workings, and below the level of previous drilling carried out in the 1980s.”**

**“The dimensions of the vein system outlined by drilling to-date are encouraging and further feasibility studies are justified.”**

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## **Detailed Results**

The Company's recent drilling programme comprised six completed holes on five separate traverses spaced from 60m and 100m apart for a total of 892m of drilling.

Preliminary details of the programme were released on 12 January 2012 and, based on a visual inspection of the core, highlighted the discovery of depth extensions to the main vein system in two holes drilled below the old mine workings at depths up to 180m below surface.

Analytical results are now available for the drill core and confirm that the main vein intersections are high-grade.

Hole 11SDG004 intersected a 3.60m down-hole thickness of the main vein containing 88.9% barite from 200.37m down hole and also a narrow hanging wall vein containing 68.8% barite over a 1.05m down-hole thickness from 166.72m.

Hole 11SDG005 intersected a 3.21m down-hole thickness of the main vein containing 61.1% barite from 219.84m down hole and a narrow hanging wall vein containing 86.1% barite over 1.12m down-hole thickness from 205.72m. The main vein intersection in this hole contained a higher grade intersection of 86.2% over an intersected thickness of 1.95m from 219.84m.

These holes demonstrate that the vein is continuing strongly at a vertical depth of 180m from surface where it remains open to expansion.

Drill holes on traverses east and west from the old workings showed the main vein to be thin, or absent where tested at shallow depth in this initial programme – for example, east of the surface workings in holes 11SDG002A and 11SDG003. Mine records, however, report that the vein is continuing strongly to the east in the deepest mine workings, below a fault and below hole 11SDG002A indicating that, at depth, the mineralisation is also open along strike to the east.

As the vein system is known to pinch and swell and be offset by faults, there is also potential for near surface extensions in areas not yet drill tested.

Full details of significant drill intersections are shown in the table below. True vein thicknesses are estimated to be in the range 56% and 77% of reported drill-intersected thicknesses as shown in the table.

The barite grades and vein thicknesses being reported are consistent with the grades and thicknesses of mineralisation reported by Dresser Minerals Inc from four drill holes completed in the 1980s and which intersected the vein system at shallower depth, at about 100m vertical depth below surface.

A map and a longitudinal section along the vein illustrating these features will shortly be available on the Derryginagh Project Page on the Company's website.

The assay results taken together with historic drilling will allow the mineralisation to be modelled for use in further scoping and feasibility studies. This model will form the basis for estimation of a JORC Mineral Resource in due course, although the Company is confident that sufficient mineralisation has been defined to allow a more thorough evaluation of the original project concept - a modest scale mining operations producing a high-value white barite industrial filler.

Further financial evaluation is therefore planned to start immediately, together with a preliminary evaluation of the regulatory process and timelines for mine development.

Table of <sup>2</sup>significant drill intersections:

DRILL HOLE	From (m)	To (m)	Intersected Thickness (m)	<sup>1</sup> Barite Grade (% BaSO <sub>4</sub> +SrSO <sub>4</sub> )	<sup>4</sup> Est. True Thickness (m)	<sup>3</sup> SG (tonnes/cubic meter)
11SSDG002A	31.35	31.58	0.23	72.4%	0.18	3.9
11SSDG004	166.72	167.77	1.05	68.8%	0.59	3.7
and	<sup>5</sup> 200.37	203.97	3.60	88.9%	2.25	4.1
11SDG005	205.72	206.84	1.12	86.1%	0.70	4.0
and	219.84	223.05	3.21	61.1%	2.08	3.6
Inc.	219.84	221.79	1.95	86.2%	1.26	4.1

**Notes:**

1. Barite is the mineral form of Barium Sulphate (BaSO<sub>4</sub>). Small amounts of Strontium (Sr) can substitute for barium in the barite mineral lattice. The grade percentage of barite being reported is calculated from the sum of BaSO<sub>4</sub> and SrSO<sub>4</sub> calculated from the analysis of barium and strontium in the sample.
2. In this report "High-Grade" drill intersections are those having a weighted average grade in excess of 60% barite, a cut-off that the Company considers significant in the context of its conceptual project development planning.
3. The SG or "Specific Gravity" of a sample is a measure of density (tonnes per cubic meter).
4. True thicknesses are estimated from down-hole survey data and from the projected dip of the vein from surface projection.
5. This intersection includes a 0.36m down-hole intersection of core loss (void) believed to be unrecovered barite vein material and which has been assigned a barite grade equal to the average of adjacent intervals.
6. Sampling Quality Analysis and Quality Control. Diamond drill core was first split in half using a diamond core saw and logged and photographed prior to sampling. Half-core samples were bagged, sealed and transported to Omac Laboratories in Ireland for crushing and grinding and then sent to Panalytical Ltd in Nottingham for analysis. The QA/QC procedures that were followed include adding blind standard samples, blanks and duplicate quarter core samples to the sample sequence prior to submission to Panalytical Ltd for analysis by fusion XRF. Panalytical's internal quality control procedures included the analysis of a barite reference material.
7. 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 Guidance Note for Mining and Oil & Gas Companies, 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.

**Notes to Editors**

***About Derryginagh Barite Project***

The concept for Derryginagh is for a modest-sized underground mining operation feeding a low cost gravity separation plant producing high-value filler grade barite.

Barite is the mineral form of the chemical barium sulphate. It is an environmentally friendly, non-toxic natural product. It is chemically and physically unreactive, has a high specific gravity, and low oil adsorption. It also has good sound-deadening and radiation-shielding properties. These properties make barite suitable for use as a weighting agent in oil industry drilling muds and as higher value industrial filler in, for example, paint plastics, brake linings and acoustic panels.

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 depth of 90m. In the 1980s four holes drilled by Dresser Minerals International Inc. intersected the barite vein over an average true width of 2.4m at about 100m below surface and over a total strike length of 200m.

There is a significant demand for white paint-grade barite in Europe but 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 in the UK.

***About Sunrise Resources***

Sunrise Resources plc ('SRES') is a British-led 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 has an exploration portfolio including gold and base-metal exploration interests in Canada and diamond exploration interests in Finland and Western Australia.

Shares in the Company trade on AIM under the symbol "SRES".

For further information: [www.sunriseresourcesplc.com](http://www.sunriseresourcesplc.com)