

AIM Announcement

13 January 2021

### Project Updates

Sunrise Resources plc is pleased to provide the following project updates:

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#### **CS Pozzolan-Perlite Project, Nevada, USA (100% Sunrise)**

- Mining of 500-ton pozzolan sample completed on schedule in collaboration with large cement and ready-mix company (CRMC) and delivered to CRMC for processing and use in commercial concrete trials.
- Mining of additional 200-ton perlite sample completed and delivered to processing site.

#### **Sundance Gold Project, Nevada, USA (New Project (100% Sunrise)**

- Nine claims staked in Walker Lane Mineral Belt in same area as 1.8 million ounce past producing Denton-Rawhide Gold-Silver Mine.
- Anomalous bedrock gold mineralisation in altered and quartz veined volcanics.
- Soil sampling programme completed - gold in soil anomaly identified for further testing.

#### **Baker's Gold Project, Western Australia (100% Sunrise)**

- Aboriginal Heritage Survey completed.
  - No Aboriginal sites identified - planned drill programme approved.
  - Five RC drill holes planned to test three target areas including old mine workings, areas of gold nugget production and a large gold-in soil geochemical anomaly.
  - Drill quotes being obtained, drilling to start as soon as possible.
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**Commenting today Sunrise Executive Chairman Patrick Cheetham, said:** “We have hit the ground running in 2021 with work continuing across our project portfolio. We anticipate a high level of activity now that our CS Project is permitted for production and as we continue the exploration of our precious metals projects in Nevada and Australia. The assay results from drilling at our Clayton Silver-Gold Project in Nevada are now keenly awaited.”

This announcement contains inside information as defined in Article 7 of EU Regulation 596/2014.

#### **Further information**

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## **Detailed information**

### **CS Pozzolan-Perlite Project, Nevada, USA**

The commencement of mining of a 500-ton bulk sample of pozzolan was advised to shareholders in a news announcement dated 17 December 2020. The programme went smoothly and on budget with 498 tons of natural pozzolan delivered to the CRMC on schedule on a shared cost basis.

As disclosed on 17 December 2020, the sample will be ground in the CRMC's existing mill and will be used in a number of separate commercial concrete pours where the natural pozzolan will be substituted for a proportion of ordinary Portland cement in the concrete mixes.

The Company took advantage of mining equipment on site and a back-haul opportunity to extract a further 200-ton sample of perlite and this has been delivered to a processing site in Nevada for processing into additional horticultural grade raw perlite for ongoing market trials by potential off-takers.

### **Sundance Gold Project, Nevada, USA**

The Sundance Gold Project is a new project for the Company located approximately 90 miles southeast of Reno, Nevada. Access to the project is excellent via a well-maintained County road.

The project is located in the central portion of the Walker Lane Mineral Belt, a major northwest-trending structural zone that is host to numerous productive epithermal gold and silver deposits, and it is in the same area as the past producing Denton-Rawhide Mine (1.8 million ounces gold and 15.6 million ounces of silver production) and the currently producing Isabella Pearl Mine.

The Company has staked nine mining claims within an extensive regional alteration zone that includes the Isabella Pearl to the southeast. The area is being targeted following the Company's discovery of anomalous gold in surface samples containing up to 0.4 grammes/tonne gold in clay altered and quartz veined volcanic rocks. The Company has recently completed an initial soil sampling programme with 124 soil samples collected at 20m intervals on seven lines spaced between 50 and 100m apart centered on this area of interest.

Anomalous gold-in-soil values have been returned on most sample lines with values up to 168 ppb gold and a 60m width >100 ppb gold on one particular sample traverse. Whilst this particular gold-anomalous area is located above bedrock, the project area is laced with alluvial channels where soil samples are not likely to be representative of the underlying bedrock and so there is no coherent anomaly pattern.

However, the Company considers that the anomalous gold values at surface may represent the halo to more significant mineralisation as is the case at Isabella Pearl where drilling earlier in 2020 returned intersections of 26m of 18 g/t gold and 84m of 8 g/t gold below lower grade mineralisation at surface.

The Company is planning a mapping and trenching programme to follow up its anomalous gold results.

### **Baker's Gold Project, Western Australia**

In December 2020, the Company commissioned Yugunga-Nya Heritage Pty Ltd to undertake an archaeological and ethnographic survey for the proposed exploration drilling program planned by Sunrise Minerals Australia at the Bakers Project which lies within Yugunga-Nya

lands. The survey fieldwork was completed on 15 December 2020 and the survey report has now been received.

The objective of the fieldwork was to complete a survey that identified and recorded any archaeological and/or ethnographic site within the Baker's Project survey area and assess whether any archaeological and/or ethnographic site potentially meets the requirements of Section 5 of the Aboriginal Heritage Act 1972 (AHA).

During the archaeological and ethnographic survey the whole of the Baker's Project survey area was assessed. No archaeological sites were identified within the three proposed drill areas, and no ethnographic sites were mentioned by Yugunga-Nya representatives as being within project tenements.

The survey has cleared the way for the Company to undertake its proposed drill programme which includes an initial five reverse circulation drill holes to test three separate gold targets which old mine workings, areas of gold nugget production and a gold-in soil geochemical anomaly. Drill planning is in progress and further details will be provided once a drilling contractor has been secured and a drill start is scheduled.

Notes:

1. Units:       ppb =parts per billion  
                  g/t – grammes per tonne  
                  1,000 ppb =1 g/t

2. Forward Looking Statements.

*The news release may contain certain statements and expressions of belief, expectation or opinion which are forward-looking statements, and which relate, inter alia, to the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's directors. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such forward-looking statements. Accordingly, you should not rely unduly on any forward-looking statements and save as required by the AIM Rules for Companies or by law, the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements.*

3. Covid-19

*To date the Covid-19 pandemic has not affected the progress of the Company's projects. Mining is considered an essential industry in Nevada and existing operations are progressing largely as normal, as is mineral exploration. However, the future impact of Covid infections in Nevada and more widely in the US is unpredictable. Travel bans are still in place between the US and the UK and many US companies have self-imposed internal travel bans. These factors have the potential to negatively affect and delay the Company's plans.*

4. Qualified Person Information

*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.*

**Shares in the Company trade on AIM. EPIC: "SRES". Website: [www.sunriseresourcesplc.com](http://www.sunriseresourcesplc.com)**

Map on next page.



# Sundance Project Location Plan

