

SUNRISE RESOURCES plc (“the Company”)

AIM Announcement

4 November 2019

Placing To raise £350,000

Appointment of Joint Broker

Total Voting Rights

Sunrise Resources plc (ticker symbol 'SRES'), the AIM-traded company focusing on the development of its CS Pozzolan-Perlite Project in Nevada, USA, is pleased to announce that it has raised £350,000 before expenses, through a conditional placing (“the Placing”) of 350,000,000 new Ordinary Shares of 0.1p each (the “Placing Shares”) at a price of 0.1p per share (the “Placing Price”) representing a discount of approximately 23% to the closing market bid-price on 31 October 2019.

Mr Patrick Cheetham, Executive Chairman of the Company, has subscribed £100,000 for 100,000,000 Placing Shares as part of the Placing. Mr Cheetham’s subscription constitutes a related party transaction in accordance with AIM Rule 13. The independent directors of the Company (being Mr David Swan and Mr Roger Murphy), having consulted with Beaumont Cornish Limited, the Company’s nominated adviser, consider that the terms of Mr Cheetham’s participation in the Placing are fair and reasonable insofar as the Company’s shareholders are concerned.

The Placing was arranged through Peterhouse Capital Limited (“Peterhouse”) which has been appointed as a joint broker to the Company. Peterhouse will be issued with 12,500,000 warrants, each warrant entitling the holder to apply for one new Ordinary Share at the Placing Price at any time within 12 months from the date of issue.

Following the issue of the Placing Shares Mr. Cheetham will be beneficially interested in 225,593,683 Ordinary Shares representing approximately 7.28% of the Company’s issued share capital (including 5,500,000 Ordinary Shares held by his wife, Karen Cheetham).

Use of Proceeds

The net funds raised will be applied primarily to the completion of mine permitting for the Company’s CS Pozzolan-Perlite project in Nevada, scheduled for the end of this quarter, further sampling and customer trials, work preparatory to mine start-up and for general working capital purposes.

The Placing & Admission

The Placing Shares will be issued credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared on or after the date on which they are issued.

The Placing Shares represent approximately 11.29% of the Company’s enlarged issued share capital.

The issue of the Placing Shares is, inter alia, conditional on their admission to trading on AIM (“Admission”). Application will be made for the Placing Shares to be admitted to trading on AIM and Admission is expected to occur on or around 7 November 2019.

Total Voting Rights

For the purposes of the Disclosure and Transparency Rules of the Financial Conduct Authority, the Board of Sunrise hereby notifies the market that further to Admission, the Company's issued share capital will consist of 3,099,760,308 ordinary shares with a nominal value of 0.1p each, with voting rights ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury.

Therefore, the total number of Ordinary Shares in the Company with voting rights will be 3,099,760,308. This figure may be used by Shareholders in the Company as denominator for the calculations by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Commenting today, Patrick Cheetham, Executive Chairman said: *"I am pleased to have this opportunity to continue my support for the Company alongside new investors introduced by Peterhouse and to have secured the funds that will allow the Company to complete its mine permitting programme for the CS Pozzolan-Perlite Project. We look forward to reporting further progress in the near future."*

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

Further information

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

Note:

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.

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

Market Abuse Regulation

The information set out below is provided in accordance with the requirements of Article 19(3) of Regulation (EU) No.596/2014 of the European Parliament and of the Council.

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Patrick Cheetham	
2	Reason for the notification		
a)	Position/status	Executive Chairman	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Sunrise Resources plc	
b)	LEI	213800MGDOE974QHPZ44	
4	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		
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 0.1 pence each	
	Identification code	GB00B075Z681	
b)	Nature of the transaction	Purchase	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.1 pence	100,000,000
d)	Aggregated information - Aggregated volume - Price	N/A (Single transaction)	
e)	Date of the transaction	1 November 2019	
f)	Place of the transaction	Outside a trading venue (XOFF)	