



# SUNRISE RESOURCES PLC

**AIM Announcement**

**4 April 2016**

## **SUNRISE RESOURCES PLC ("the Company")**

### **Placing, Subscription & Total Voting Rights**

Sunrise Resources plc, the AIM quoted diversified mineral exploration and development company, is pleased to announce that it has raised £120,000 before expenses through a placing (the "Placing") of 45,454,545 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") (the "Placing Shares") and a subscription (the "Subscription") of 63,636,363 Ordinary Shares (the "Subscription Shares") both at a price of 0.11 pence per Ordinary Share.

In addition to the Placing Shares and the Subscription Shares, Sunrise has also issued 9,090,909 Ordinary Shares at 0.11 pence per Ordinary Share to its joint broker Beaufort Securities in respect of broker fees (the "Fee Shares"). (The Placing Shares, the Subscription Shares and the Fee Shares are hereinafter referred to as "the New Shares").

#### **Use of Proceeds**

The net funds raised will be applied to the Company's exploration projects in Nevada and Australia and for general working capital purposes.

#### **The Placing & Subscription**

The New 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 New Shares represent approximately 13.67 per cent. of the Company's enlarged issued share capital.

#### **The Subscription**

Mr Patrick Cheetham, Executive Chairman of the Company, through his Self-Invested Personal Pension, has subscribed £50,000 for 45,454,545 Subscription Shares as part of the Subscription. 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 Francis Johnstone), having consulted with Northland Capital Partners, the Company's nominated adviser, consider that the terms of Mr Cheetham's participation in the Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

Following the Subscription, Mr Cheetham is beneficially interested in 74,381,250 Ordinary Shares (approximately 8.61% of the Company's enlarged issued share capital) including 5,500,000 Ordinary Shares held by his wife, Karen Cheetham.

## Admission and Dealings

The issue of the New Shares is, inter alia, conditional on their admission to trading on AIM ("Admission"). Application will be made for the New Shares to be admitted to trading on AIM and Admission is expected to occur on 8 April 2016.

## Total Voting Rights

Following Admission, the Company's enlarged issued share capital will comprise 864,363,659 Ordinary Shares with one voting right per Ordinary Share. There are no shares held in treasury and the total number of voting rights in the Company is therefore 864,363,659. This figure of 864,363,659 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 FCA's Disclosure and Transparency Rules.

### Further information

<b>Patrick Cheetham</b> <b>Executive Chairman</b> <b>Sunrise Resources plc</b>	<b>Tel: +44 (0)1625 838 884</b>
<b>Northland Capital Partners Limited</b> <i>Nominated Adviser and Broker</i> Edward Hutton/David Hignell <i>Broking</i> John Howes/Rob Rees	<b>Tel: +44 (0)207 382 1100</b>
<b>Beaufort Securities Limited</b> <b>Joint Broker</b> Jon Belliss	<b>Tel: +44 (0)207 382 8300</b>

## About Sunrise Resources plc

Sunrise Resources plc is an AIM-traded diversified mineral exploration and development company. 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 holds a royalty interest from EP Minerals in a diatomite project in Nevada and holds a white barite project in South-West Ireland. The Company has diamond and gold exploration interests in Western Australia and has staked claims and acquired leases over a number of base, precious metal and industrial mineral projects in Nevada, USA. Shares in the Company trade on AIM. EPIC: "SRES"

<http://www.sunriseresourcesplc.com>