

SUNRISE RESOURCES plc

(“the Company”)

AIM Announcement

14 February 2020

Placing To Raise £200,000

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 £200,000 before expenses, through a conditional placing (“the Placing”) of 181,818,182 new Ordinary Shares of 0.1p each (the “Placing Shares”) at a price of 0.11p per share (the “Placing Price”) representing a discount of approximately 8.3% to the closing market bid-price of 0.12p on 13 February 2020.

The Placing was arranged through the Company’s joint broker, Peterhouse Capital Limited (“Peterhouse”). Peterhouse will be issued with 9,090,909 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.

Use of Proceeds

The net funds raised, in conjunction with existing cash resources, will be applied primarily to the completion of mine permitting for the Company’s CS Pozzolan-Perlite Project in Nevada, the initial mine reclamation bond, the processing and provision of additional samples to potential customers and general working capital.

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 5.52% 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 19 February 2020.

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 3,296,130,055 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 3,296,130,055. 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: “We welcome this additional funding which will ensure that we have the funds in place for the initial mine reclamation bond when the mine permit is decided, and also allow us to service various customer requirements for additional samples as part of our market development work.”

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

Further information

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Beaumont Cornish Limited <i>Nominated Adviser and Joint Broker</i> James Biddle/Roland Cornish	Tel: +44 (0)20 7628 3396
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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