



# SUNRISE RESOURCES PLC

**AIM Announcement**

**1 February 2017**

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

### **Share and Warrant Issue Total Voting Rights**

Sunrise Resources plc, the AIM quoted diversified mineral exploration and development company ("the Company"), announces that on 1 February 2017 the Board of the Company resolved to issue 22,332,230 ordinary shares of 0.1p each ("Ordinary Shares") to Tertiary Minerals plc ("Tertiary") in part settlement of management fees outstanding at 31 December 2016 ("the New Shares"). The New Shares were issued at a price of 0.135 pence per share, being the closing mid-market price of the Company's Ordinary Shares on 31 January 2017.

Since formation of the Company, Tertiary has provided, and continues to provide, the Company with office facilities and company and project management services at cost. This cost sharing arrangement works to the benefit of both companies and enables them to be run with reduced overheads.

Tertiary has been a substantial shareholder in the Company within the past twelve months, as such the issue of 22,332,230 shares to Tertiary constitutes a related party transaction in accordance with AIM Rule 13. The independent directors consider, after consultation with the Company's Nominated Adviser, that the terms of the share issue to Tertiary are fair and reasonable, in so far as its shareholders are concerned.

Following the issue of the New Shares, Tertiary will hold 136,454,787 Ordinary Shares and its interest in the share capital of the Company will increase from 9.57% to 11.23% of the enlarged issued share capital of the Company (allowing for the shares currently being issued pursuant to the Company's announcement dated 24 January 2017).

Application will be made for the New Shares, which will rank *pari passu* with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission") and Admission is expected to occur on 7 February 2017.

### **Total Voting Rights**

Following Admission (and allowing for the 60,580,000 Ordinary Shares currently being issued pursuant to the Company's announcement dated 24 January 2017) the Company's enlarged issued share capital will comprise 1,214,710,167 Ordinary Shares with one voting right per share. There are no shares held in treasury and the total number of voting rights in the Company is therefore 1,214,710,167.

This figure of 1,214,710,167 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 Guidance and Transparency Rules.

## Issue of Warrants

The Company also announces that on 1 February 2017 the Board of the Company granted a total of 3,250,000 warrants over Ordinary Shares to an employee of the Company and to employees of Tertiary Minerals plc working on the Company's behalf.

No warrants were issued to any directors of the Company.

Each warrant entitles the holder to subscribe for one Ordinary Share at the price of 0.135 pence per share, being the closing mid-market price on the 31 January 2017, and the warrants may be exercised at any time within 4 years from 1 February 2018.

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

### Further information

<b>Sunrise Resources plc</b> Patrick Cheetham, Executive Chairman	<b>Tel: +44 (0)1625 838 884</b>
<b>Northland Capital Partners Limited</b> <i>Nominated Adviser and Broker</i> Edward Hutton/David Hignell John Howes/Rob Rees	<b>Tel: +44 (0)203 861 6625</b>
<b>Beaufort Securities Limited</b> <i>Joint Broker</i> Jon Belliss	<b>Tel: +44 (0)207 382 8300</b>

### Notes to Editors:

#### 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 industrial minerals mining operations to sustain the Company's wider mineral exploration efforts and create value for shareholders through the discovery of world-class precious metal and diamond deposits.

The Company holds a royalty interest from EP Minerals, LLC in a diatomite project in Nevada and is evaluating deposits of natural pozzolan and high-grade limestone. It is also exploring for silver, gold, and diamonds in Nevada and Western Australia.

Shares in the Company trade on AIM. EPIC: "SRES"

Website: [www.sunriseresourcesplc.com](http://www.sunriseresourcesplc.com)