



SUNRISE RESOURCES PLC

AIM Announcement

26 May 2016

SUNRISE RESOURCES PLC ("the Company")

Strategic Financing for Nevada Precious Metal Exploration

Sunrise Resources plc (LON: SRES) ("Sunrise" or the "Company") the AIM quoted diversified mineral exploration and development company, is pleased to announce a strategic financing to accelerate the Company's precious metals exploration programme in Nevada, USA.

HIGHLIGHTS:

- **Placing and subscription for 250,000,000 new ordinary shares at 0.12 pence per share to raise £300,000 before expenses;**
- **Each placing and subscription share comes with one warrant to subscribe for a further ordinary Sunrise share at a price of 0.24p, a 100% premium to the placing price, with a life to expiry of 30 months (i.e. 250,000,000 warrants);**
- **Placing and subscription undertaken with high net worth investors and includes a £20,000 investment by Sunrise non-executive director Roger Murphy; and**
- **Proceeds of the placing to be applied primarily to the Company's precious metal projects in Nevada, including those held in the new precious metals subsidiary Westgold Inc.**

Patrick Cheetham, Executive Chairman of Sunrise Resources said: "We are pleased to have attracted the interest of a number of high net-worth mining investors who are backing our projects and strategic goals with their personal funds.

Sunrise holds a strong portfolio of precious metal and industrial mineral projects. The funds raised will enable us to accelerate our activities within our strategic Nevada interests and we look to reporting further progress on these projects in the near future."

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Placing and Subscription Information

The Company has raised £300,000 before expenses through a placing (the "Placing") of 162,500,000 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") (the "Placing Shares") and a subscription (the "Subscription") of 87,500,000 Ordinary Shares (the "Subscription Shares") both at a price of 0.12 pence per Ordinary Share. (The Placing Shares and the Subscription Shares are hereinafter together referred to as "the New Shares").

Each of the New Shares will be issued with one warrant entitling the holder to subscribe for one further Ordinary Share at a price of 0.24 pence per share at any time within 30 months from the date of admission of the New Shares to trading on AIM.

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 22.40 per cent. of the Company's enlarged issued share capital.

Director Participation and Shareholding:

Mr. Roger Murphy, a recently appointed non-executive director of the Company, has subscribed £20,000 for 16,666,667 Subscription Shares as part of the Subscription. Mr. Murphy's subscription constitutes a related party transaction in accordance with AIM Rule 13. The other directors of the Company (being Mr. David Swan and Mr. Patrick Cheetham), having consulted with Northland Capital Partners, the Company's nominated adviser, consider that the terms of Mr. Murphy's participation in the Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

Following the Placing and Subscription, Mr. Murphy is beneficially interested in 16,666,667 Ordinary Shares (approximately 1.49 per cent. of the Company's enlarged issued share capital).

Use of Proceeds

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

In the foreseeable future project expenditure will be directed primarily to the Company's drill ready precious metals projects which include the Bay State Silver Project where initial drilling has returned high grade silver results and those projects recently acquired through the Company's new precious metals subsidiary in Nevada, Westgold Inc. Westgold is targeting epithermal gold-silver deposits and giant Carlin-style gold deposits at its Clayton and Newark projects.

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 10 June 2016.

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Total Voting Rights

Following Admission, the Company's enlarged issued share capital will comprise 1,116,204,430 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 1,116,204,430. This figure of 1,116,204,430 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

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

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 mining operations to sustain the Company's wider exploration efforts and create value for shareholders through the discovery of world-class deposits.

The Company is exploring a number of precious metal, base metal and industrial mineral projects in Nevada, USA. 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 also holds diamond and gold exploration interests in Western Australia.

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

<http://www.sunriseresourcesplc.com>