

SUNRISE RESOURCES plc

(“the Company”)

AIM Announcement

8 March 2022

UPDATE – CS Project

Sunrise Resources plc wishes to provide the following update for its CS Natural Pozzolan-Perlite Project in Nevada, USA.

For a protracted period, and as first advised in the announcement of 17 December 2020, the Company has been working with a large cement and ready-mix company (CRMC) in providing samples for commercial testing and has been holding regular negotiations and, more recently, discussing terms for a joint development of the CS Natural Pozzolan-Perlite Project.

The Company’s pozzolan has passed all of the CRMC’s testing programmes, including large scale grinding tests on a 500-ton bulk sample of run-of-mine pozzolan. This demonstrated the commercial application of the Company’s high quality natural pozzolan as a substitute for fly ash and cement in concrete, both on a bench scale and in real-life concrete pours.

However, the Company has now terminated further negotiations with the CRMC as the already extended discussions have failed to reach a satisfactory conclusion. The Company will now prioritise ongoing discussions with other potential partners for the CS Project.

Commenting today, Executive Chairman Patrick Cheetham said: *“We are frustrated that the CRMC has been unable to fully commit to the project in any acceptable timeframe, despite the obvious pressures faced by cement and ready-mix companies to develop sustainable strategies to lower the embodied carbon contained in their concrete products. Our mine permits continue in force and we believe that the testwork carried out by the CRMC on CS natural pozzolan has materially increased the value of the project to the Company and other interested parties. The Board remains confident that a suitable partner will be secured for development of the CS Project, and we will now concentrate on discussions with other parties currently testing samples and reviewing data on the project.”*

Further information

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Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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