



5 December 2024

**SUNRISE RESOURCES PLC
("Sunrise" or "the Company")**

UPDATE ON THE COMPANY'S NATURAL POZZOLAN PROJECTS

The Company is pleased to provide the following update for its two natural pozzolan projects in Nevada, USA.

The CS Project, located in south central Nevada, is "mine-ready" with key operating permits already in place covering 14.5 million tons of pozzolan and 1.3 million tons of perlite. An additional area, the Northeast Zone, presents a large additional target for natural pozzolan. Pozzolan extraction from the CS Project is aimed at the cement and concrete markets of southern California.

The Hazen Project is an earlier stage project and is located close to Reno in northern Nevada and pozzolan extraction from this project is expected to serve markets in northern Nevada and northern California.

For some time now, the Company has been in discussions with various groups with the objective of securing investment and material offtake agreements for the development of both projects. These discussions usually involve extensive testing programmes to evaluate the performance of a specific pozzolan when blended with proprietary cements and/or cement blends.

Currently, discussions and testwork are progressing with four separate groups:

- a large multinational cement company that has extensive cement and ready-mix businesses in the western USA. Discussions with this company originated some time ago and have recently been revived with renewed testwork in progress aimed at introducing the Company's natural pozzolans into its ready-mix products.
- an existing multinational industrial minerals producer looking to produce various cementitious materials for the mining industry. This company has completed initial due diligence testwork and a due diligence field visit to the CS Project.
- an established industrial minerals company which is considering use of our natural pozzolan as a beneficial additive to their existing planned production of cementitious materials and is continuing its testwork programme. Initial testwork was successful and a 25-ton bulk sample has been requested for grinding testwork and to produce samples for customer evaluation.
- a private group looking for opportunities to establish a new natural pozzolan grinding facility in Nevada. Testwork is nearing completion.

The nature of the discussions, and possible deal structures, are different in each case, reflecting the different objectives of the interested parties. Ongoing discussions have included simple offtake arrangements, joint production arrangements and the outright sale of the projects. Some discussions relate to just one of the pozzolan projects, others to both.

Commenting today, Executive Chairman, Patrick Cheetham, said:

"we are pleased to provide this update for our natural pozzolan projects. In all of our discussions with interested parties our natural pozzolan is one part of a larger jigsaw where those parties are evaluating multiple strategies and raw materials from different sources to produce blended cements and concrete with lower embodied carbon. Their testing programmes and due diligence programmes are time consuming, repetitive and sometimes intermittent, which I know is equally frustrating for shareholders, as it is for management. Nevertheless, the consistent feedback is that our natural pozzolan is of the highest quality and we remain confident that we will achieve a positive outcome."

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Website: www.sunriseresourcesplc.com

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