

Launch of \$2m Share Purchase Plan to further underpin partnerships and resource strategy

Key Points

- \$2 million Share Purchase Plan (SPP) offer to eligible shareholders at the same terms and conditions as the \$2.5 million Placement (announced 9 September 2024)
- SPP participants entitled to one free unlisted option for every two Shares to be issued
- Proceeds will be used for:
 - Preparing a maiden Mineral Resource Estimate at the El Palmar copper-gold project in northern Ecuador
 - Exploration at the high-grade Limon gold-silver discovery within the Bramaderos gold-copper project in southern Ecuador; Limon maiden Mineral Resource Estimate scheduled for next year
 - Advance partnership opportunities at both El Palmar and Bramaderos
- Any partnership transactions would be designed to accelerate exploration and resource growth with the aim of unlocking the full value of the projects in a timely manner

Sunstone Metals Limited ACN 123 184 412 (ASX:STM) ('Sunstone' or the 'Company') confirms that its share purchase plan (SPP) opens today. **Attached** is a copy of the SPP Offer Booklet.

Separately, eligible shareholders who participate in the SPP are entitled to apply for 1 free attaching option (exercisable at \$0.075 (0.75 cents) expiring on the date that is 2 years from the date of grant) for every 2 shares subscribed for under the SPP (**SPP Options Offer**). The SPP Options Offer is made under a Prospectus that was lodged with ASIC today and is **attached** to this announcement. The SPP Options Offer opens today.

The SPP and SPP Options Offer are expected to close at 5.00pm (Sydney time) on Monday, 7 October 2024.

Sunstone Managing Director, Patrick Duffy, said:

"We are pleased to offer our shareholders to participate in the SPP and SPP Options Offer on the same terms as the recently completed placement offered to institutional, professional and sophisticated investors."

"The SPP gives Sunstone shareholders an attractive opportunity to increase their exposure to the substantial upside offered by the Company's strategy to grow the resources at its projects and unlock their full value through partnerships."

"We believe we are on the cusp of a new chapter of growth underpinned by three significant discoveries with immense growth potential and strong appeal to major players seeking hard-to-find exposure to such major mineralised systems".

ASX ANNOUNCEMENT

Mr Patrick Duffy, Managing Director of Sunstone Metals Limited, has authorised this announcement to be lodged with the ASX.

For further information, please visit www.sunstonemetals.com.au

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