

22 JANUARY 2026

# Share consolidation to assist ongoing capital management and corporate discussions

- Following the recent Placement, Sunstone has more than 7 billion securities on issue
- To ease the administrative burden of managing a relatively large number of securities and establish a less cumbersome structure for the purposes of corporate discussions, a 30-for-1 consolidation is being proposed
- The proposed consolidation will also result in a share structure more appropriate for the Company's size while enhancing its appeal to a wider range of investors

Sunstone Metals Limited (ASX:STM) advises that it intends to undertake a share consolidation on a 30-for-1 basis, subject to shareholder approval at a General Meeting to be held on Monday, 23 February 2026.

The Company now has 6.79 billion shares on issue plus 271.8 million unlisted options and 264.4 million unlisted performance rights. This is a large number of securities on issue compared with its ASX-listed peer group.

The Consolidation will create a more appropriate and efficient capital structure for the Company, a less cumbersome structure for the purposes of the ongoing corporate discussions and enhance its appeal to a broader pool of investors.

All unlisted options and unlisted performance rights currently on issue will be consolidated in the same ratio as shares in accordance with ASX Listing Rules 7.21 and 7.22. The exercise price of options will also be amended in accordance with the ASX Listing Rules.

The Consolidation will apply equally to all shareholders, and the consolidation will have no material effect on the percentage interest of each individual shareholder. Fractions of shares or convertible securities resulting from the Consolidation will be rounded up to the nearest whole number.

## Indicative timetable

If approved, the Consolidation is proposed to be implemented in accordance with the timetable below:

| Action                                                                      | Date                        |
|-----------------------------------------------------------------------------|-----------------------------|
| Company announces Consolidation and releases Appendix 3A.3                  | Thursday, 22 January 2026   |
| Company sends out the Notice of Meeting                                     | Thursday, 22 January 2026   |
| Shareholders approve the Consolidation                                      | Monday, 23 February 2026    |
| Company announces Effective Date of Consolidation                           | Monday, 23 February 2026    |
| Effective date of Consolidation                                             | Monday, 23 February 2026    |
| Last day for pre-Consolidation trading                                      | Tuesday, 24 February 2026   |
| Post-Consolidation trading commences on a deferred settlement basis         | Wednesday, 25 February 2026 |
| Record Date                                                                 | Thursday, 26 February 2026  |
| Last day for the Company to register transfers on a pre-Consolidation basis | Thursday, 26 February 2026  |

**ASX ANNOUNCEMENT**

| Action                                                                                                                                                                                                  | Date                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold                                            | Friday, 27 February 2026 |
| Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred | Thursday, 5 March 2026   |

For further information on the Consolidation, please refer to Sunstone's Notice of Meeting and Explanatory Memorandum released to the ASX on 22 January 2026.

This announcement has been approved by the Board.

For further information, please visit [www.sunstonemetals.com.au](http://www.sunstonemetals.com.au)

**Mr Patrick Duffy**  
**Managing Director & CEO**  
**Sunstone Metals Ltd**  
**Tel: +61 3 7044 2627**  
**Email: [info@sunstonemetals.com.au](mailto:info@sunstonemetals.com.au)**

**Media:**  
**Paul Armstrong**  
**Read Corporate**  
**+61 8 9388 1474**

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