



Announcement Summary

Entity name

SUNSTONE METALS LTD

Date of this announcement

Tuesday October 31, 2023

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
STMAS	PERFORMANCE RIGHTS	30,000,000	31/10/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SUNSTONE METALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

68123184412

1.3 ASX issuer code

STM

1.4 The announcement is

New announcement

1.5 Date of this announcement

31/10/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

STMAS : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

31/10/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Malcolm Norris	Malcolm Norris	6,000,000
Raymond Robinson	Raymond Robinson	5,100,000
Bruce Rohrlach	Bruce Rohrlach	5,100,000
Gavin Leicht	Gavin Leicht	5,100,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee Performance Rights approved for the MD at AGM held 17 October 2023:

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02712441-2A1474268?access_token=83ff96335c2d45a094df02a206a39ff4

Terms of issue approved for MD are the same terms for all other rights to be issued. Total of 10,000,000 performance rights issued in each of Tranches 1, 2 and 3.

Any other information the entity wishes to provide about the +securities the subject of this notification

- 10,000,000 Performance Rights to vest upon closing price of Sunstone shares being at or above \$0.067 for minimum 10 trading days out of any 20 consecutive trading days;

- 10,000,000 Performance Rights to vest upon TSR performance as measured against the ASX Small Resources Index (Index), as follows:

* Performance below the Index - no shares will vest.

* Performance equal to the Index will see 50% vest, increasing linearly with outperformance of the Index by up to 25%, such that 100% of shares will vest should Sunstone's performance be greater than 25% above the Index performance.

* Testing will be annually on 30th June.

- 10,000,000 Performance Rights to vest upon closing price of Sunstone shares being at or above \$0.085 for minimum 10 trading days out of any 20 consecutive trading days.



Issue details

Number of +securities

30,000,000

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
STM : ORDINARY FULLY PAID	3,081,984,879

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
STMAS : PERFORMANCE RIGHTS	58,000,000
STMAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	24,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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