



SUNSHINE
GOLD

RIU Explorers Conference

15 February 2022

ASX: SHN



TITOV CU-AU-AG-MO, RAVENSWOOD WEST PROJECT

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Gold Intercepts use a nominal 0.5 g/t Au lower cut off and incorporate up to 3m of internal dilution. Copper and molybdenum intersections are reported using a 0.1% Cu lower cut off and can include a maximum of 3m consecutive dilution providing grade is carried.

Corporate Overview



Corporate Information

ASX Code	SHN
Share Price	\$0.041
Shares on Issue	548.8M
Performance Securities	117.0M
Unlisted Options Ex \$0.03	71.0M
Market Capitalisation	\$22.5M
Cash (31 Dec 2021)	\$4.9M
Top 20 Holders	52.8%
• Directors	27.3%
Directors' Investment To Date	\$2.7M

Board of Directors

<p>Damien Keys Managing Director PhD (Struct. Geo), MAIG</p>	<p>Geologist with over 20 years mining and exploration experience. Led teams to exploration success at Spectrum Metals, Black Cat Syndicate, Silver Lake Resources and Gold Fields Australia.</p>
<p>Alec Pismiris Chairman, CoSec and CFO B.Comm, MAICD, FGIA, FCIS</p>	<p>Current directorships with Agrimin, Market Herald and TSX listed Pacton Gold.</p>
<p>Anthony Torresan Non-Executive Director</p>	<p>Significant experience in capital markets for ASX listed companies and unlisted public companies, providing IR services and assisting boards with development of strategic plans.</p>
<p>Paul Chapman Non-Executive Director B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM</p>	<p>Founding Chairman of Silver Lake Resources, directorships with Reliance Mining, Rex Minerals and Avanco Resources. Currently Chairman of Encounter Resources, Black Cat Syndicate and Dreadnought Resources.</p>
<p>Les Davis Non-Executive Director MSc (Min. Economics)</p>	<p>45 years Resource Industry experience, founding Managing Director of Silver Lake Resources in 2007, director of Spectrum Metals in 2019 and currently Director of Black Cat Syndicate.</p>

Investment Case

- Large land holding in under explored Tier 1 jurisdiction
 - ✓ Queensland holding located around significant gold provinces
 - ✓ Limited historical work on 4 highly prospective project areas
- Leverage to multiple high value metals
 - ✓ Gold, Copper, Molybdenum, Silver, REE
- Well funded and highly active explorer
 - ✓ \$4.9m cash (31 Dec 2021), ~24km drilled since Dec 2020
- Maiden JORC gold Resource at Triumph March 2022
 - ✓ Drilling results from mid February 2022
- Emerging Cu-Ag-Mo system at Titov, Ravenswood West
 - ✓ IP survey & historic core resample February 2022,
 - ✓ RC drilling April 2022
- REE (Nd,Pr) & Au at Elphinstone Creek, Ravenswood West
 - ✓ Soils and mapping recommencing March 2022

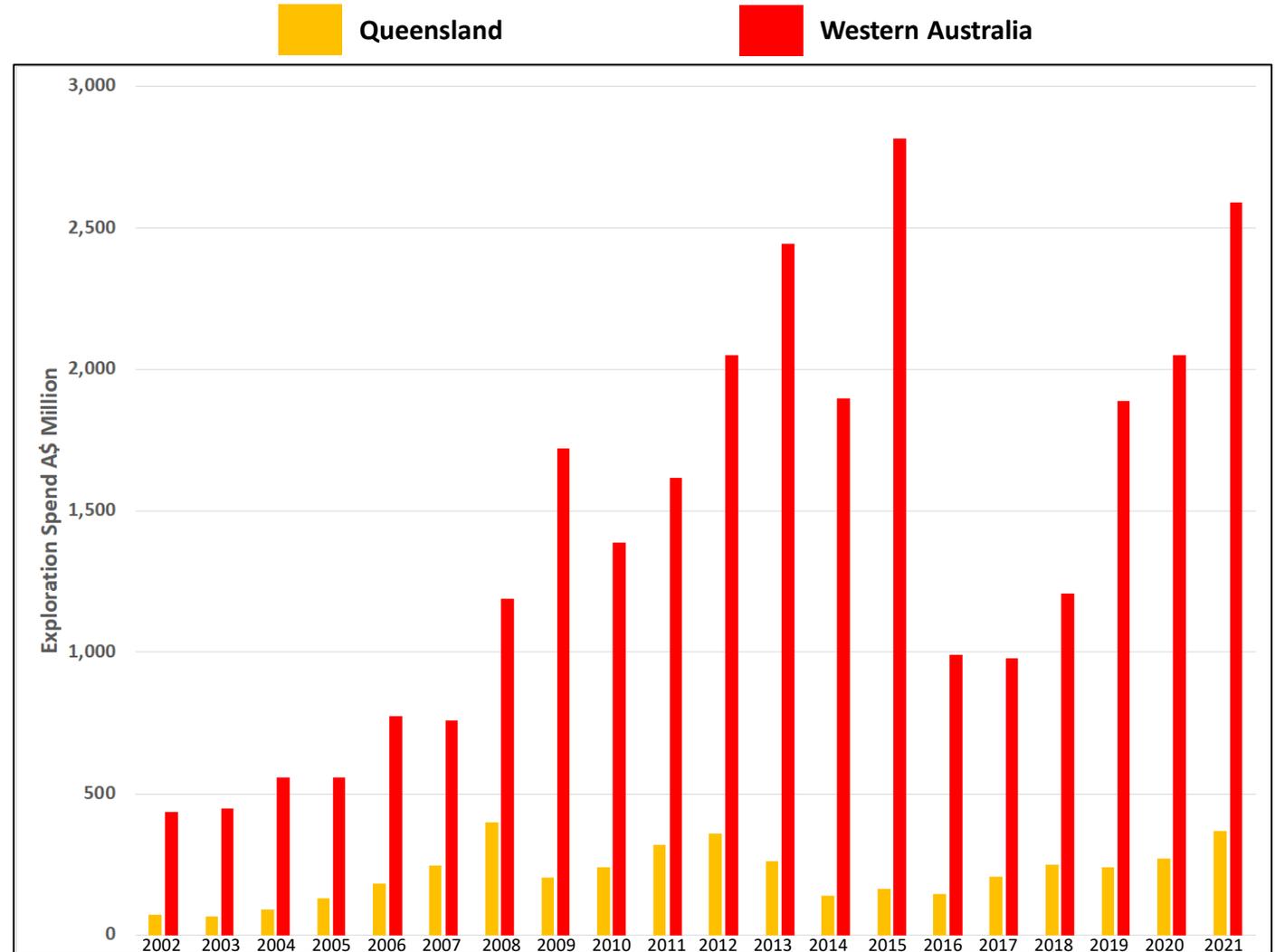


Diamond drilling at Triumph

Queensland - Under Explored, Well Endowed



- Over last 20 Years WA exploration spend **6.4x** Qld spend
- WA **\$28.3 billion** vs Qld **\$4.4 billion**
- Although drilling intensity a lot lower, gold & copper deposits are typically large
 - ✓ Ravenswood 9.8Moz Au
 - ✓ Mount Morgan 8.0Moz Au equiv
 - ✓ Charters Towers 6.5Moz Au
 - ✓ Pajingo 4.0Moz Au
 - ✓ Mt Leyshon 3.5Moz Au
 - ✓ Mt Rawdon 2.8Moz Au
 - ✓ Cracow 2.0Moz Au
 - ✓ Mt Wright 1.0Moz Au
- Prolific Mount Isa copper district
- Significant opportunities remain for large discoveries



Data source: Australian Bureau of Statistics

Project Portfolio

TRIUMPH GOLD PROJECT (100%)

- 15km² intrusion related gold/orogenic system under shallow alluvial cover
- 2 granted EPM's, spanning 138 sqkm
- **Maiden JORC Resource March 2022**

RAVENSWOOD WEST Au, Cu, Ag, Mo & REE PROJECT (100%)

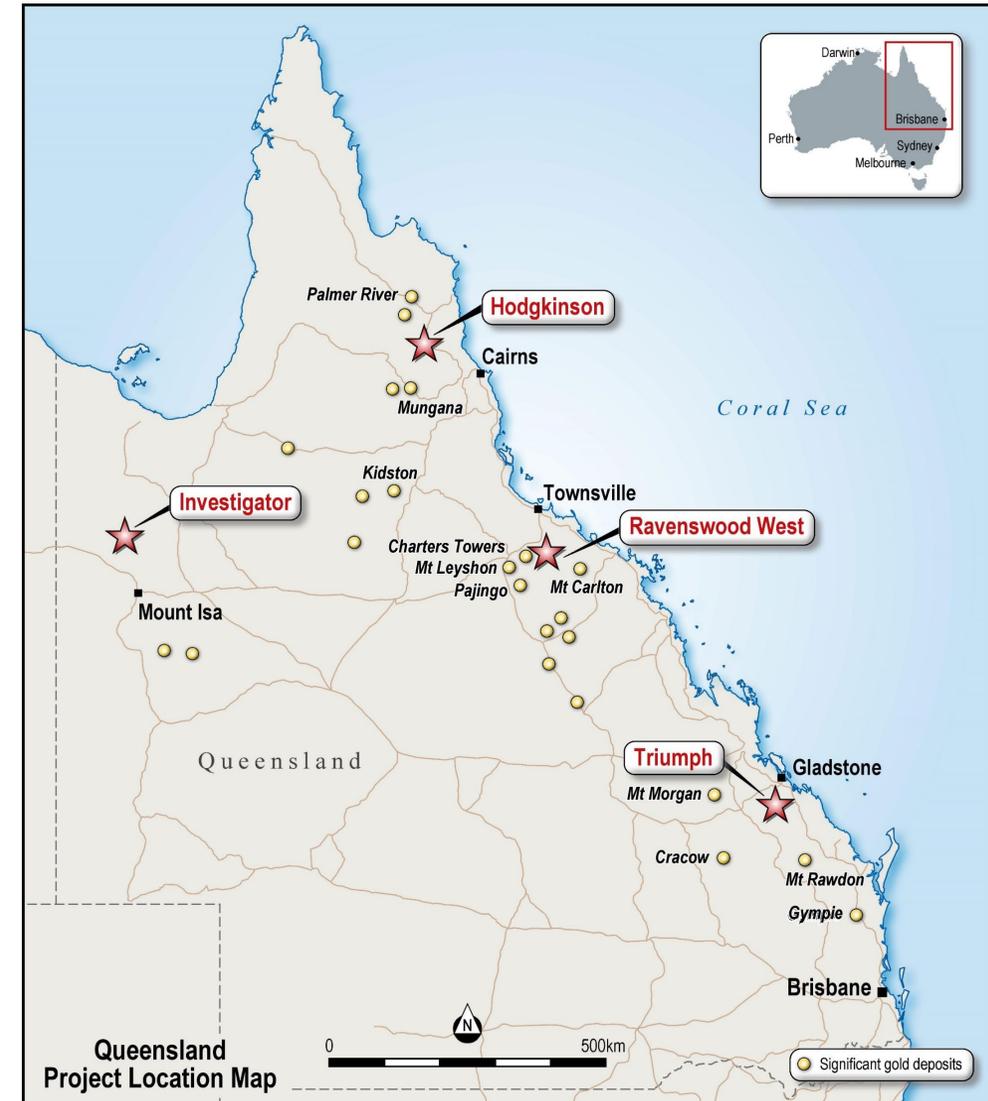
- Prospective for porphyry Cu-Au-Mo, intrusion-related Au and REE
- 6 granted EPM's spanning 446 sqkm, 2 EPMA 222 sqkm
- **15km long Cu-Au-Ag-Mo corridor defined from Titov to Keans**
- **Significant REE-Au anomalism at Elphinstone Creek**

INVESTIGATOR COPPER PROJECT (100%)

- Greenfields project in the world-class Mt Isa Inlier
- Same stratigraphic and structural setting as the Capricorn Copper Mine
- 2 granted EPM's covering 115 sqkm
- **First fieldwork commencing Feb 2022**

HODGKINSON GOLD PROJECT (100%)

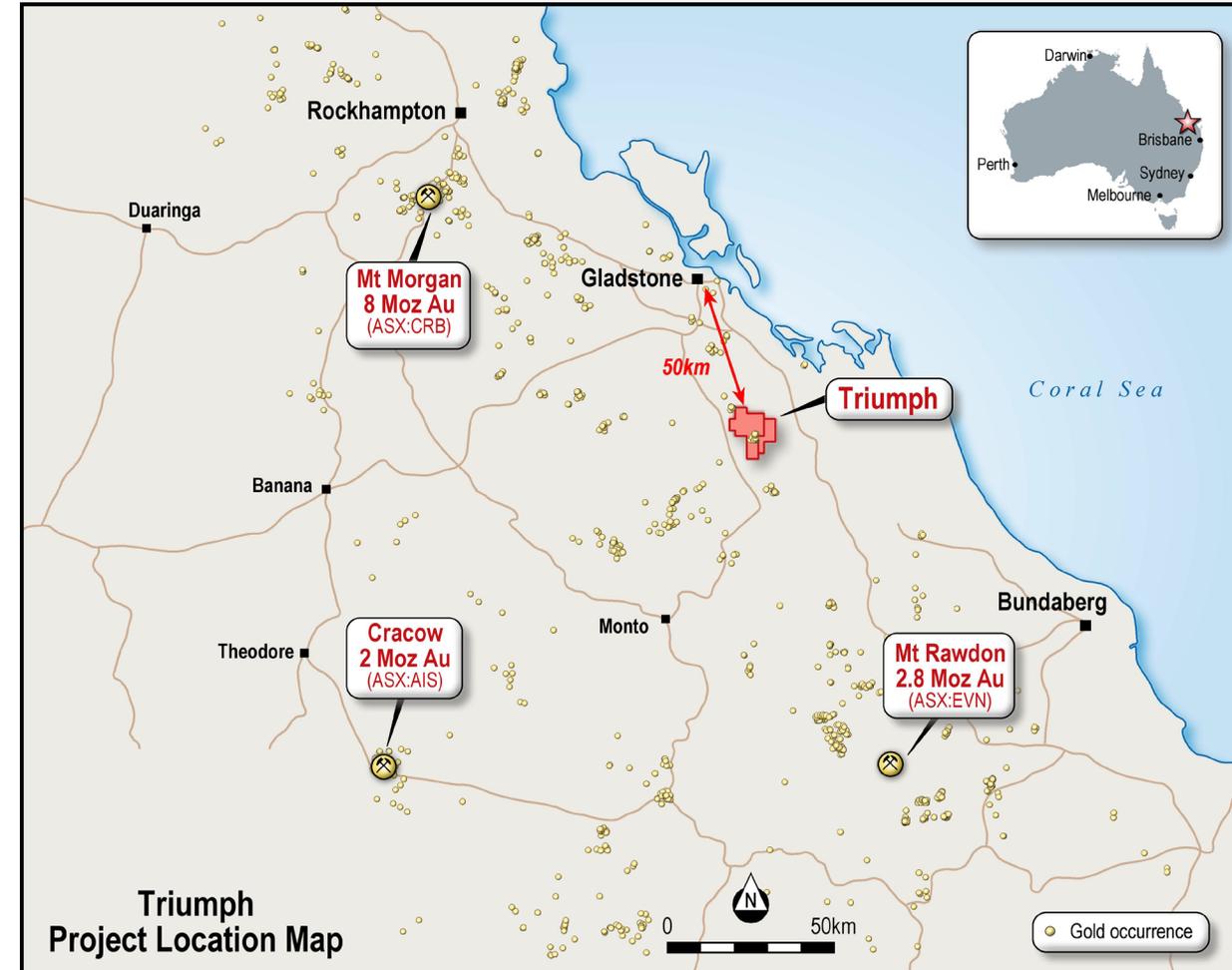
- Highly prospective structural environment along 3 major regional shears
- 6 granted EPM's covering 365 sqkm
- **5,500 line km airborne magnetic survey flown November 2020**



Triumph Gold Project

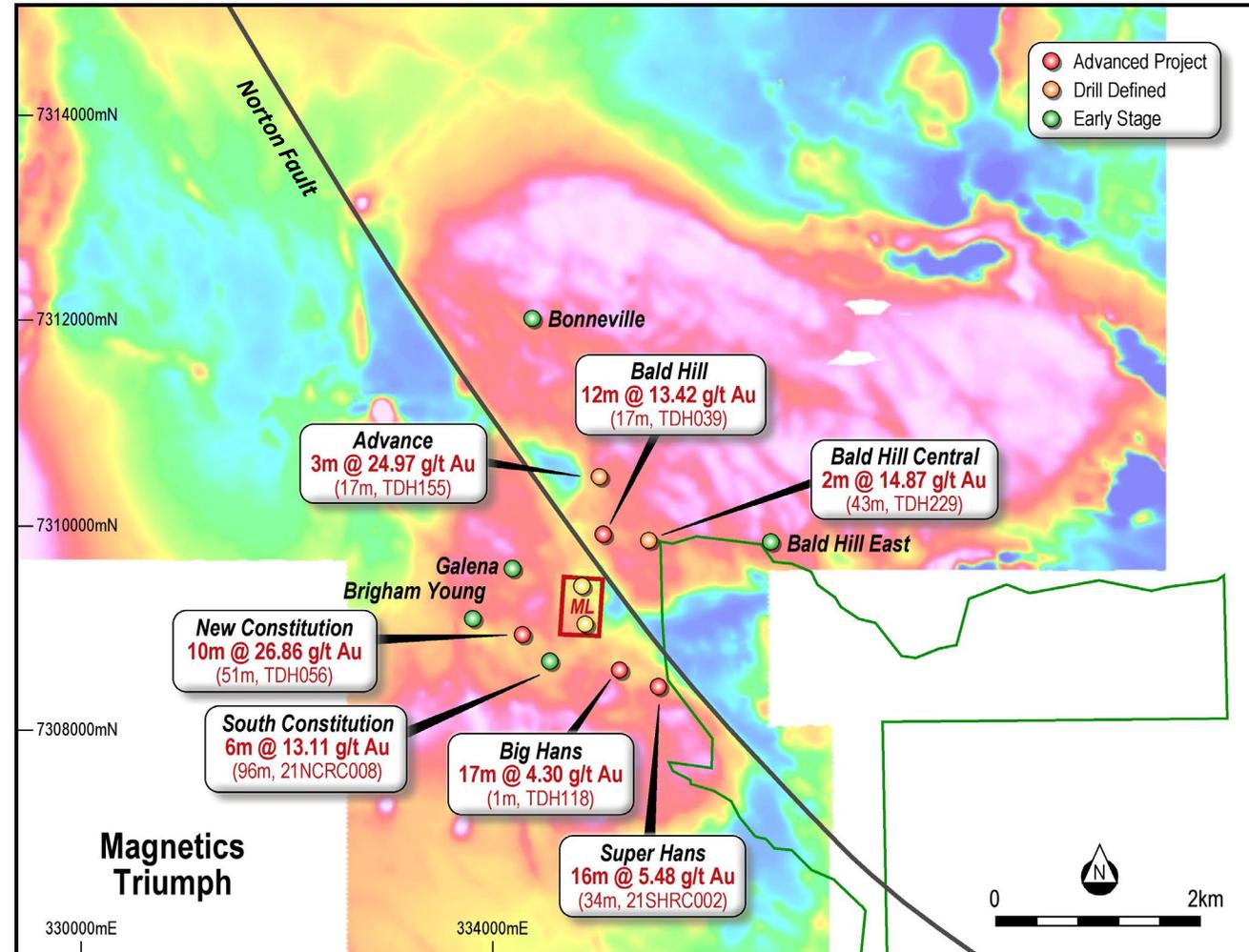


- 50 km south of Gladstone mining centre
- 7,126m RC drilling campaign completed in March 2021
- Drilling success at Super Hans, Big Hans & New Constitution
- 9,332m drilling completed Feb 2022
 - Infill and extension program to delineate maiden JORC gold Resource
 - 8,832m RC (80 holes) and 500m DD (4 holes) complete

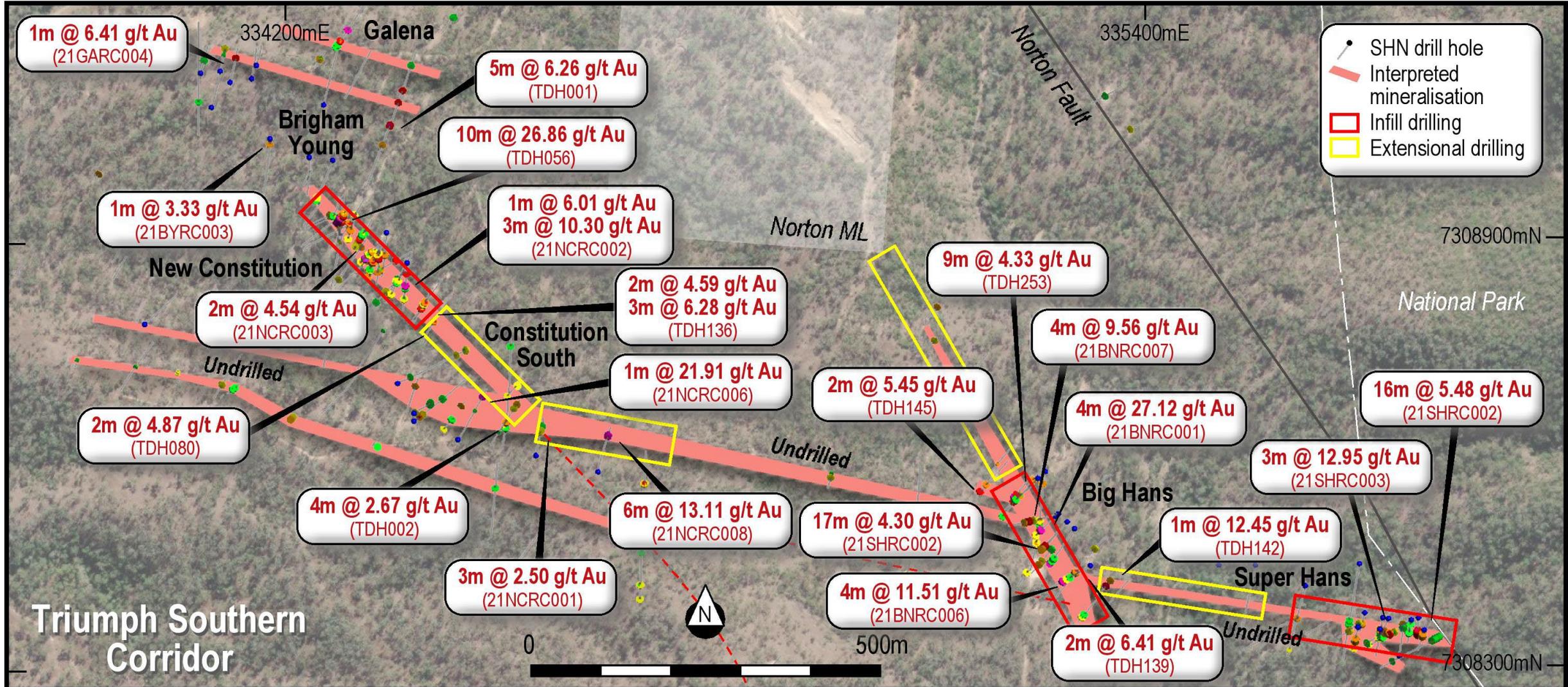


Triumph RC Drilling Campaign

- March 2021 RC drilling tested a range of prospects in the “Southern Corridor”
- Southern Corridor comprises Super Hans, Big Hans, South Constitution and New Constitution
- First round RC results include;
 - 16 m @ 5.48 g/t Au (34m, 21SHRC002) SUPER HANS
 - 3 m @ 12.95 g/t Au (30m, 21SHRC003) SUPER HANS
 - 11 m @ 3.23 g/t Au (31m, 21SHRC006) SUPER HANS
 - 10 m @ 2.96 g/t Au (11m, 21SHRC001) SUPER HANS
 - 4 m @ 27.12 g/t Au (43m, 21BNRC001) BIG HANS
 - 4 m @ 11.53 g/t Au (69m, 21BNRC006) BIG HANS
 - 2 m @ 9.56 g/t Au (63m, 21BNRC007) BIG HANS
 - 8 m @ 2.59 g/t Au (77m, 21BNRC005) BIG HANS
 - 6 m @ 13.11 g/t Au (96m, 21NCRC008) SOUTH CON
 - 3 m @ 10.30 g/t Au (64m, 21NCRC002) NEW CON



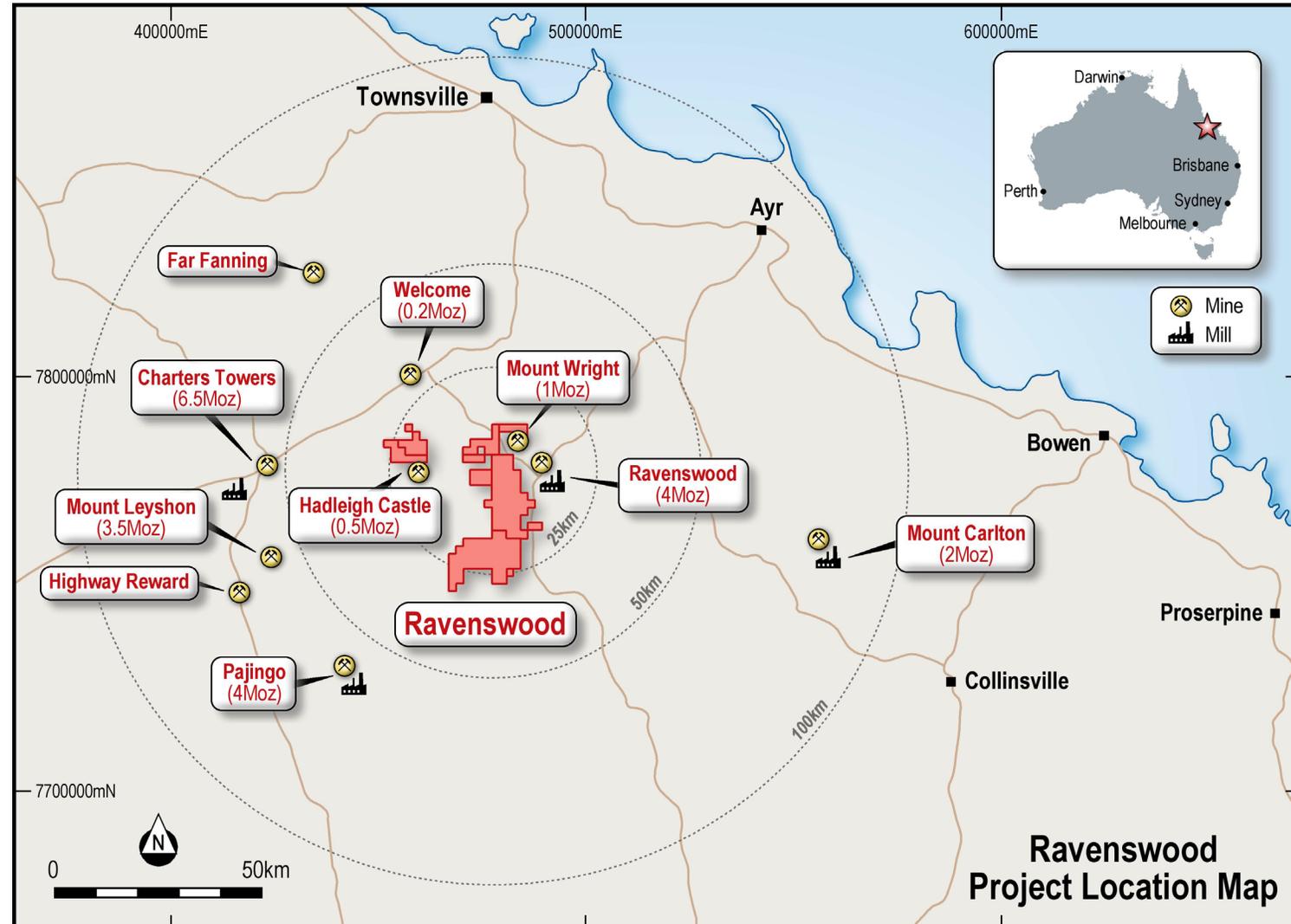
2.5km Long Triumph Southern Corridor



Ravenswood West Cu-Au-Ag-Mo-REE Project

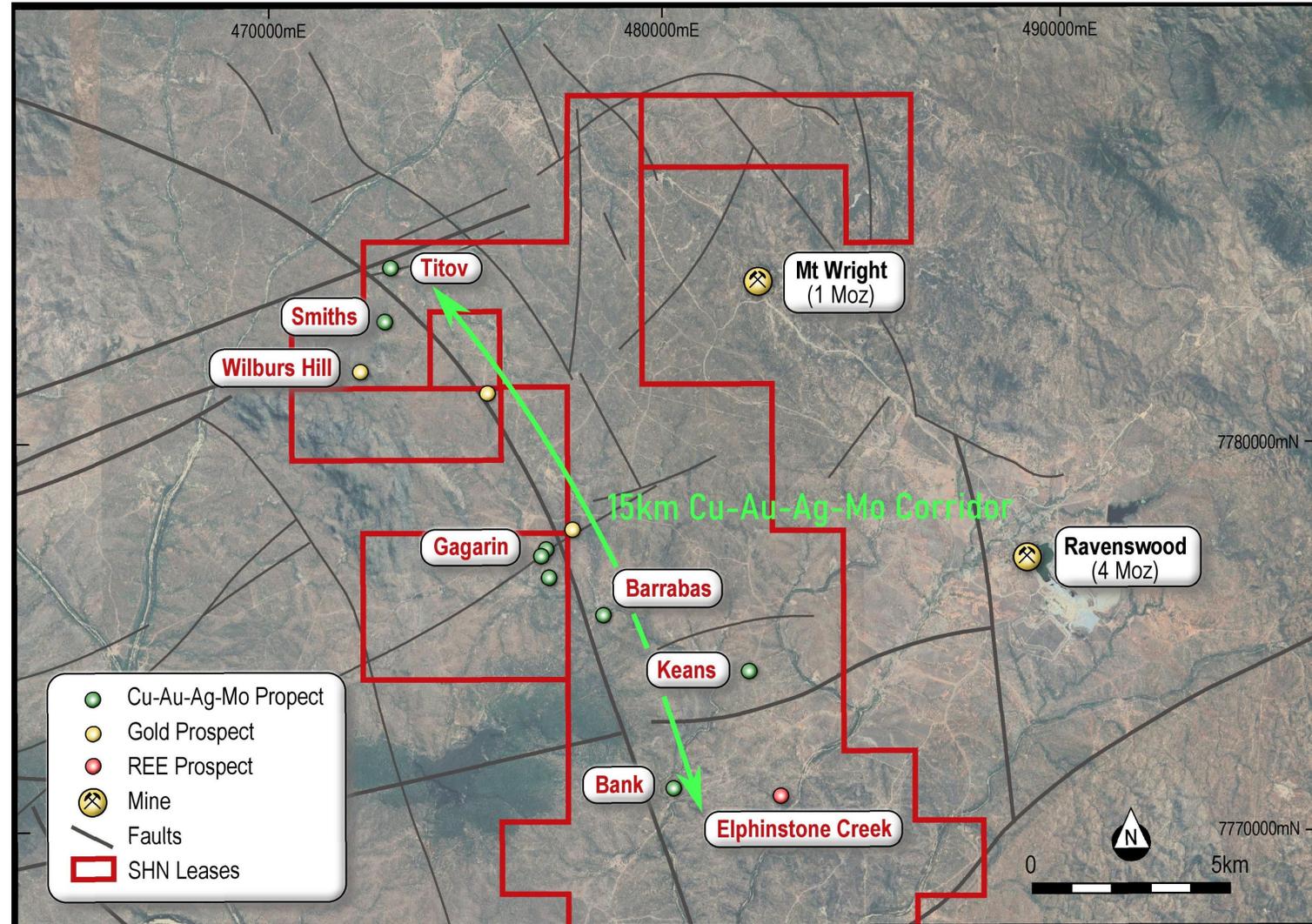


- 100 km south of Townsville
- Acquired in late March 2021
- Greater district produced over 20 Moz Au
- Adjacent the 9.8 Moz Ravenswood Gold Mine (EMR). > \$300M being spent on recommissioning
- Highly prospective for intrusion related and orogenic gold deposits, large porphyry Cu-Au-Ag-Mo deposits and REE

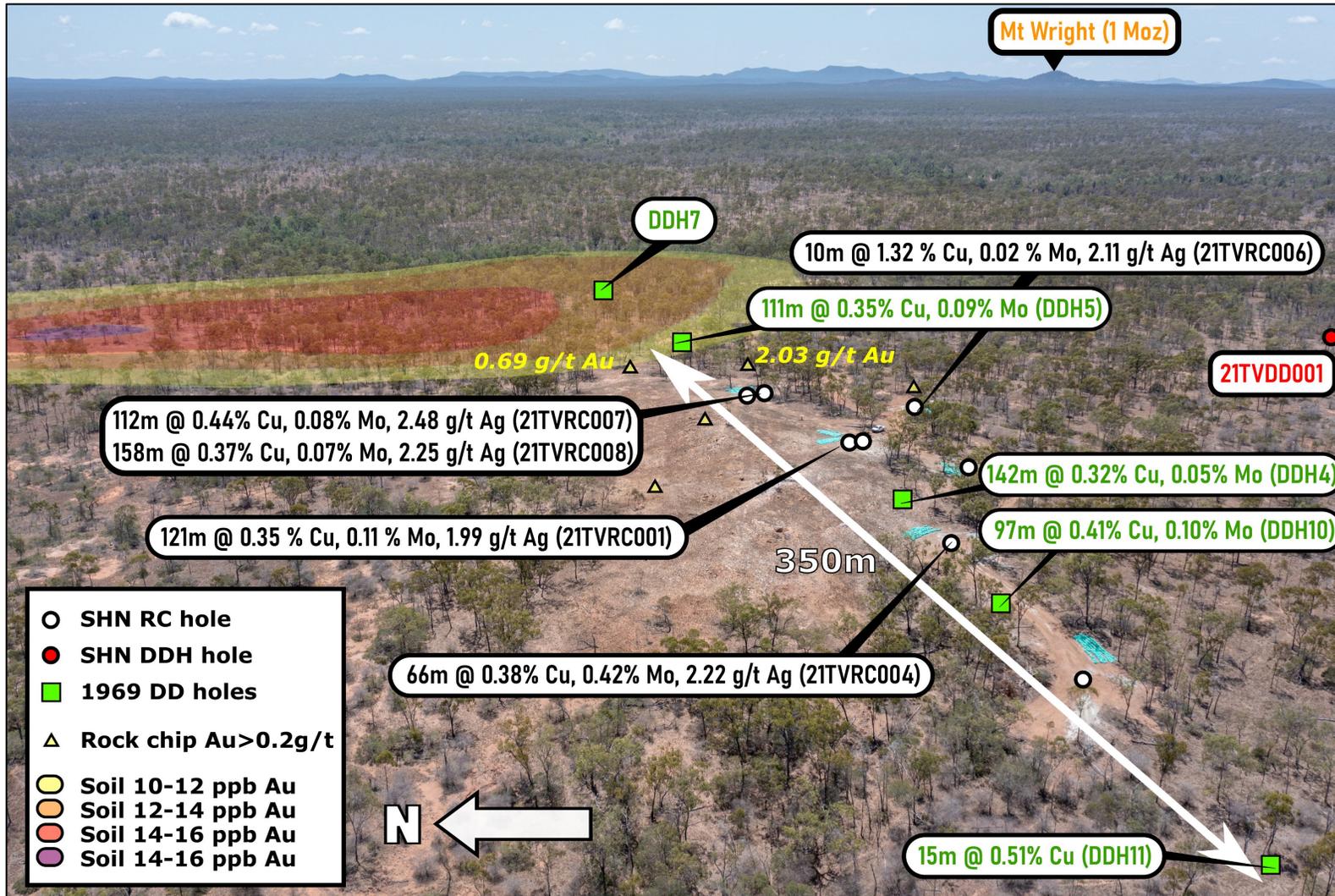


Cu-Au-Ag-Mo Targets

- Active since April 2021, conducting early stage field work and reconnaissance drilling across the entire tenure.
- ~15km long Cu-Au-Ag-Mo corridor with multiple key targets
- Drilling in 1950's & 1960's confirmed broad zones of Cu-Mo, not assayed for Au-Ag
- Large scale targets with known mineralisation will be tested throughout 2022



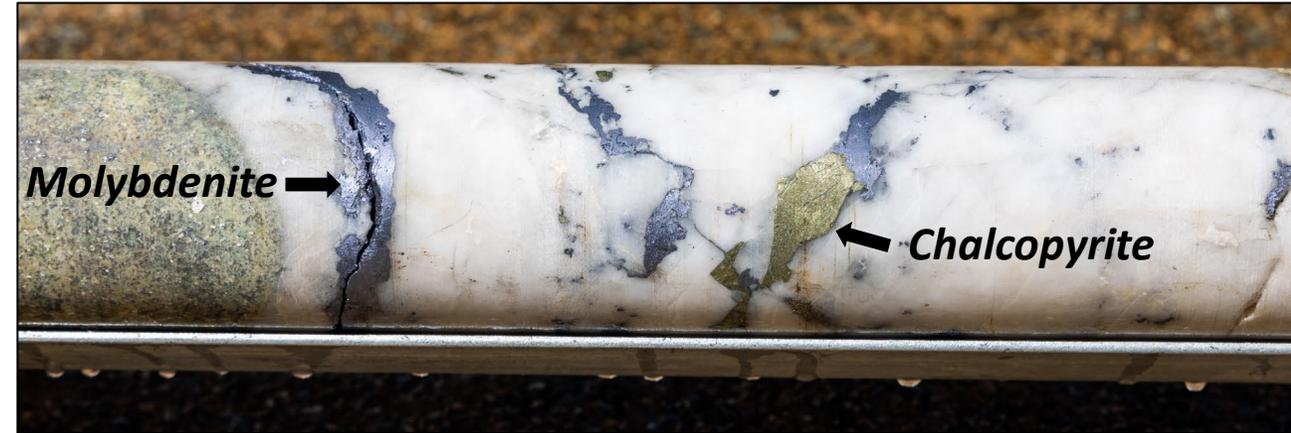
Titov Cu-Ag-Mo



- Malachite-stained granodiorite with abundant quartz veins
- Defined over 350m strike & 350m depth
- 8 RC holes (1,550m) and 1 diamond hole (501.5m) drilled
- Diamond hole confirmed mineralisation style, thickness and orientation
- Metallurgical test work in progress
- Historic 1969 core located in Brisbane
 - Holes DDH5 (111m @ 0.35% Cu, 0.09% Mo) and DDH7 will be resampled (including Au & Ag) in February 2022
- Gold in soil anomaly to east

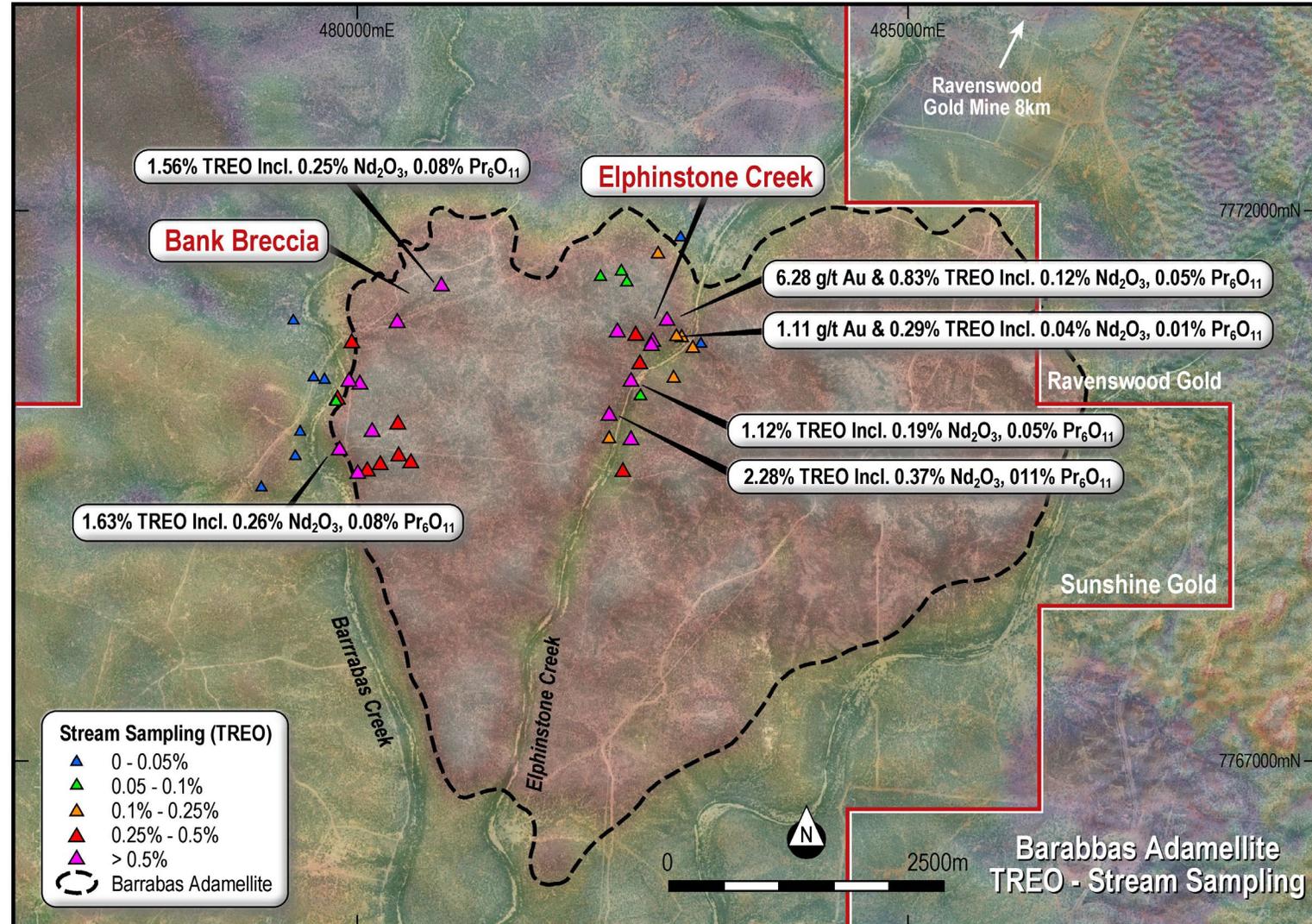
Titov Diamond Core

- Intersected main mineralised target at 297m
 - ~ 200m down dip of the previous deepest hole
- 84m zone of intense quartz veining and chlorite-sericite alteration overprinting potassic alteration
- Potassic alteration zone contains chalcopyrite in discrete quartz veining



Elphinstone Creek REE - Au

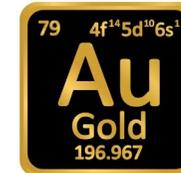
- Anomalous REE and Au in stream sed samples
- Follow up soil sampling confirms the Barrabas Adamellite is REE enriched and possible regional source
- To date only 14% of the 27km² intrusion sampled
- High neodymium (Nd) and praseodymium (Pr) content
- Sampling planned to recommence in March 2022



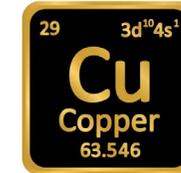
Ravenswood West Optics

- Titov¹ - northern area of 15km identified corridor
 - ✓ Mineralisation from surface, multiple + 100 metre intercepts
 - ✓ Currently 350m strike x 350m depth,
 - ✓ Remains open along strike and at depth
 - ✓ Broad Cu grades ~0.4%, enriched zones up to 1.3%
 - ✓ Broad Mo grades ~0.1%, enriched zones up to 3.0%
- Keans² - southern area of 15km identified corridor
 - ✓ Narrower highly enriched zones up to 4.1% Cu, 6.02g/t Au, 120 g/t Ag & 1.1% Mo
- International Molybdenum Association Definition
 - ✓ Viable orebody grade range: ~0.01% Mo (by-product source)
 - ✓ Viable orebody grade range: up to 0.25% Mo (primary source)
- Elphinstone Creek³ - south of Keans, REE potential
 - ✓ High grade gold anomalism & high Nd Pr content
 - ✓ Early days - encouraging results

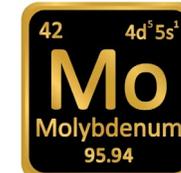
Multiple High Value Metals



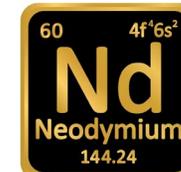
A\$2,600 ounce



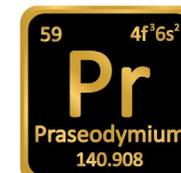
A\$13,660 tonne



A\$63,000 tonne



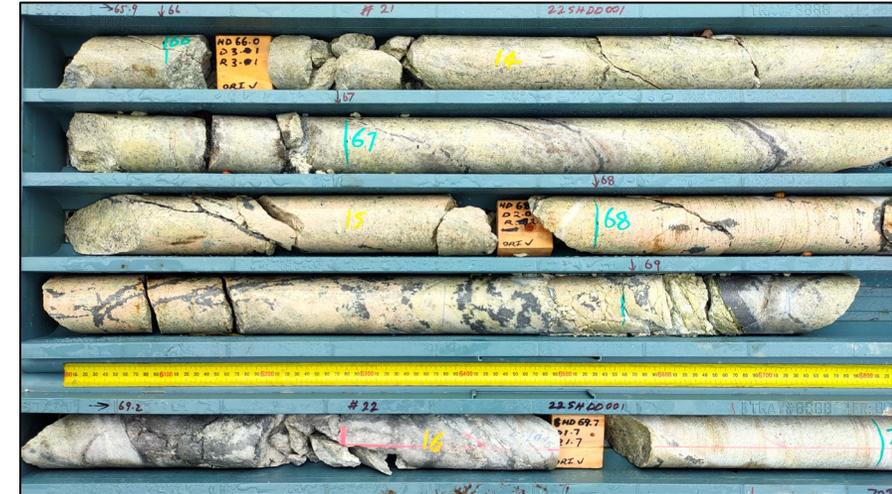
A\$66,600 tonne



A\$79,100 tonne

Upcoming Catalysts

- Through to end of February 2022
 - ✓ *Triumph drilling results*
- March 2022
 - ✓ *Continued Triumph drilling results*
 - ✓ *Triumph Maiden JORC gold Resource*
 - ✓ *Titov diamond drill results*
 - ✓ *Elphinstone Creek REE soil sampling recommencement*
- April 2022
 - ✓ *Titov metallurgical test work results*
 - ✓ *Titov IP results*
 - ✓ *Titov historic diamond core results*
 - ✓ *Titov RC drilling recommencement*



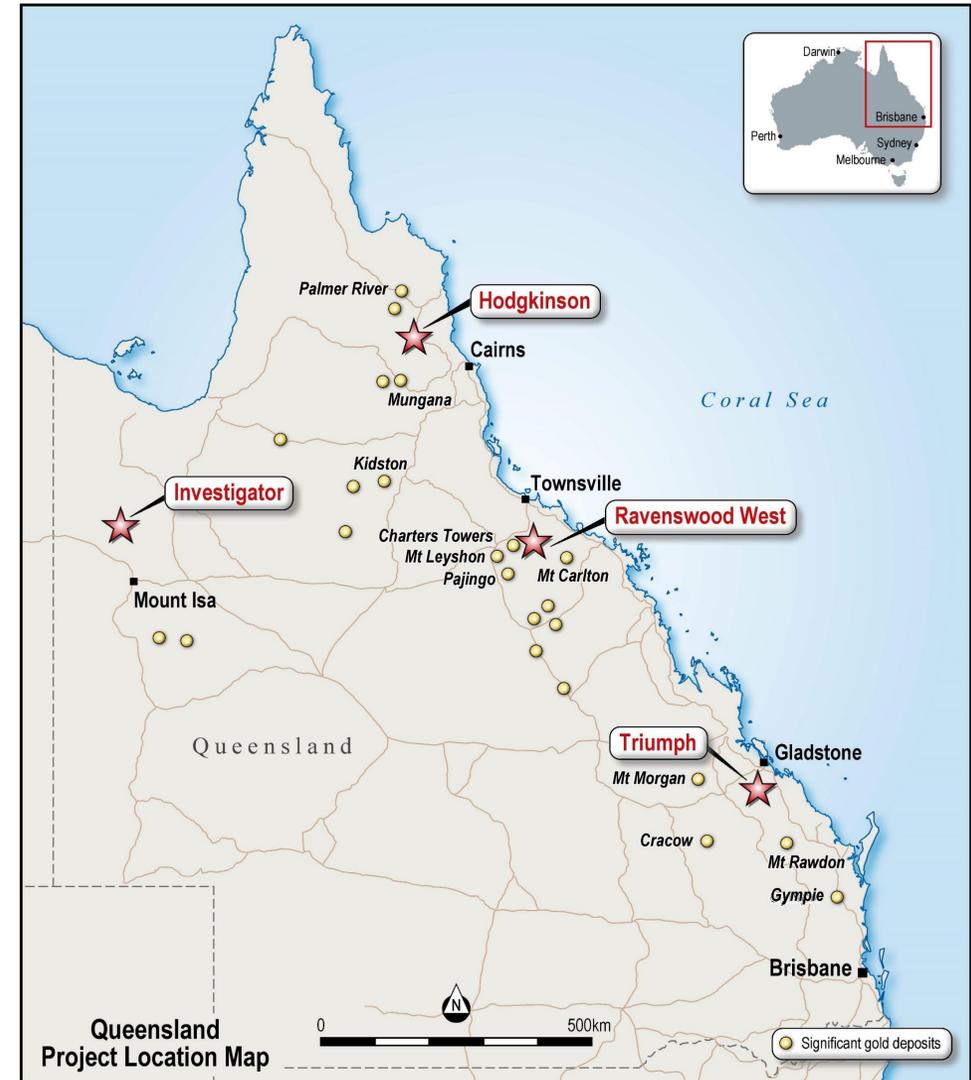
Diamond Core from Super Hans



Diamond Core from Titov

Summary

- Highly prospective projects in under explored Tier 1 jurisdiction
- Experienced, successful management team and North Queensland based technical team
- Well funded and highly active explorer
- 24km drilling to date delivered highly encouraging results
- Leverage to multiple high value metals





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