

SECTION 708A NOTICE – ISSUE OF SHARES

This notice is given by Sunshine Gold Limited (ASX:SHN, “Sunshine Gold”, “the Company”) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (Corporations Act) in relation to the issue of 58,500,000 fully paid ordinary shares (Shares) following the achievement of the milestone where on Sunshine announcing to the ASX within 3 years of completion of the acquisition of XXXX Gold that it had a JORC 2012 compliant inferred resource of 100,000 ounces of gold or gold equivalent at a minimum 1 gram per tonne cut off within tenements owned by or being acquired or applied for by XXXX Gold. The issue of the Shares is comprised of the following securities which vested on the achievement of the milestone:

- 8,500,000 Performance Rights issued under the Sunshine Employee Securities Incentive Plan and escrowed for 24 months from the date of re-admission to the Official List of ASX; and
- 50,000,000 Deferred Shares subject to performance milestones and escrowed for 24 months from the date of re-admission to the Official List of ASX.

The issue of Shares on conversion of Performance Rights as detailed in the Appendix 2A provided to the ASX on 1 April 2022 and Deferred Shares as detailed in the Appendix 2A provided to the ASX on 7 April 2022 was made without disclosure to investors under Part 6D.2 of the Corporations Act.

The Company states pursuant to the provisions of section 708A(5)(e) of the Corporations Act that:

- the Shares were issued without disclosure under section 708A(5)(e) of the Corporations Act;
- this notice is being given under section 708A(5)(e) of the Corporations Act;
- as at the date of this notice, it has complied with the relevant provisions of Chapter 2M of the Corporations Act as they apply to the Company and Section 674 of the Corporations Act; and
- as at the date of this notice, there is no excluded information, as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Corporations Act.

This ASX Release is authorised for market release by Sunshine’s Board.

For further information:

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SUNSHINE GOLD LIMITED (ASX:SHN)

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Capital:

Ordinary shares: 467,822,730
Unquoted shares: 151,900,000 (24m Esc)
Deferred shares: 50,000,000 (24m Esc)
Unlisted options: 65,600,000 (24m Esc)
Unlisted plan options: 2,700,000
Perf Rights: 8,500,000 (24m Esc)