

March 2023
Brisbane Mining Conference

Gold-Copper in Queensland.

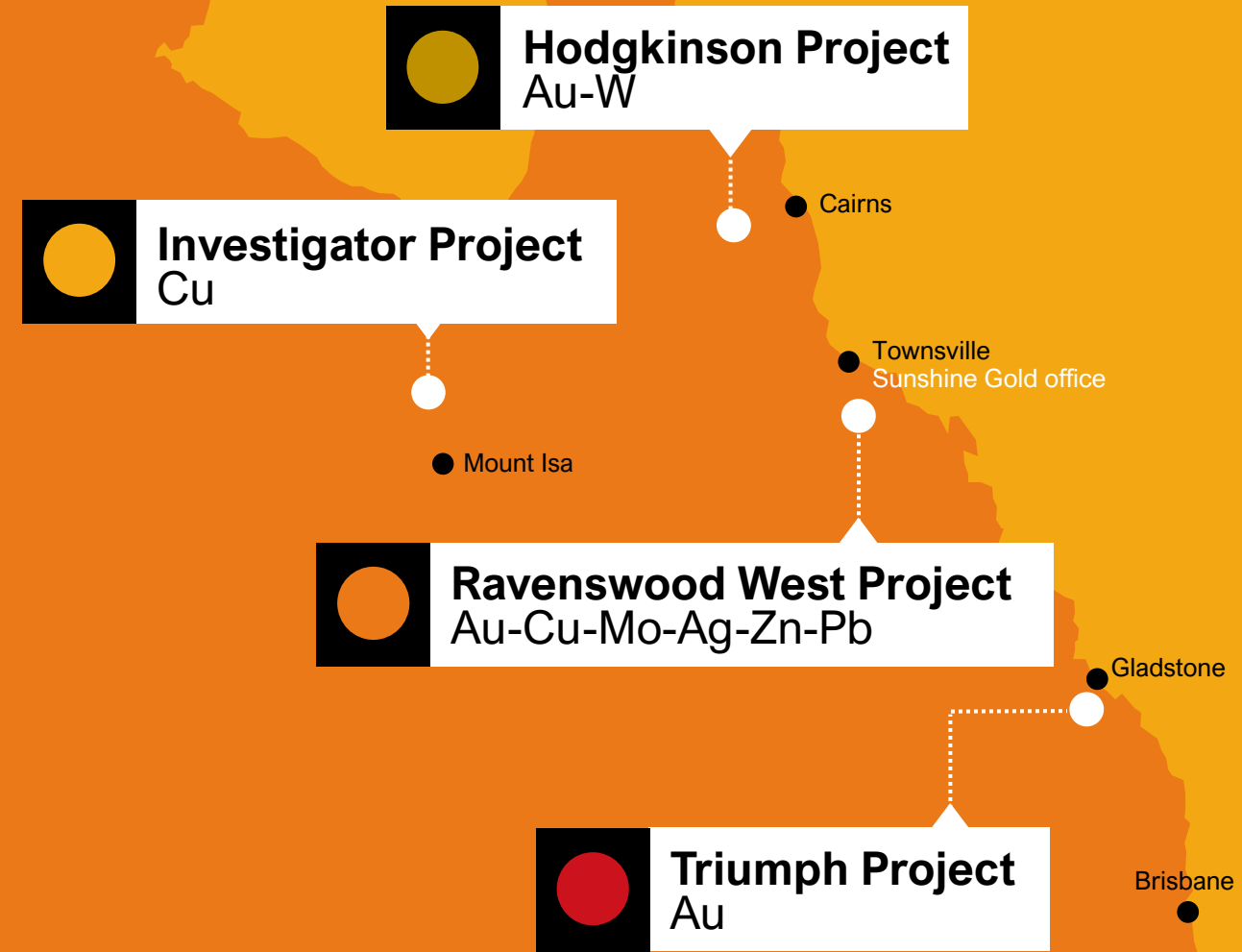
Damien Keys, Managing Director



shngold.com.au
ASX:SHN



Sunshine Gold is focused on high quality gold and copper projects in Queensland.



Corporate snapshot

Share price

\$A0.015c

22 March 2023
52 week high \$0.050, low \$0.012

Shares on issue

819.7m

22 March 2023

Unlisted options

65.6m

(Ex \$0.03)

Performance Rights

8.5m

Market capitalisation

A\$12.3m

22 March 2023

Cash

A\$3.0m

31 December 2022

Debt

A\$0.0m

31 December 2022

Directors' Investment

A\$2.7m

To date



Large land holding

Four projects in under explored Tier 1 jurisdictions.

1,811km²

Polymetallic potential

Leveraged to multiple high-value metals.

Au, Cu, Mo, Ag, Pb, Zn

Active explorer

Well funded and highly active explorer.

30km drilled since December 2020.

\$3.0 cash
(31 Dec 2022)

Mineral Resource

Initial JORC Au Resource at Triumph.

Drilling restarts in March 2023 quarter.

118,000oz
@ 2.03g/t Au¹

Exploration target Mo

Emerging Cu-Au-Ag-Mo systems at Ravenswood West.

Titov Expl. Target 5 – 8mt @ 0.07 – 0.12% Mo, 0.28% - 0.34% Cu (<100m depth)

Best intersection:
66m @ 0.42% Mo, 0.38% Cu

Breccia hosted IRGS targets

Pipeline of Breccia Hosted IRGS Au Prospects, Ravenswood West

Two holes drilled at Wilburs Hill prospect.

Farm-in to 50koz Resource Plateau³

No new information has been collected and all material assumptions remain unchanged from releases cited:

1. SHN ASX Release, 31st March 2022, "Robust Maiden Resource at Triumph Gold Project".
2. SHN ASX Release, 2nd May 2022, "Excellent Recoveries from Metallurgical Testwork at Ravenswood West".
3. Subject to completion. SHN ASX Release, 20th January 2023, "Consolidation of High-Grade Advanced Au Prospects RW".

Strong Leadership

Extensive experience in the resources sector, including project acquisition, development and operations



Damien Keys
Managing Director

PhD (Struct. Geo), MAIG

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.



Alec Pismiris
Non-Exec Chairman
CoSec | CFO

B.Comm, MAICD, FGIA, FCIS

Currently serves as a chairman, director and company secretary of four ASX listed companies as well as a number of unlisted public and private companies. Currently a director, President and CEO of Pacton Gold Inc., a company listed on the TSX Venture Exchange.



Anthony Torresan
Non-Exec Director

Significant experience in capital markets for ASX listed companies and unlisted public companies, providing IR services and assisting boards with development of strategic plans. Antonio has held numerous executive positions where his responsibilities have included strategy, operational management and business development.



Paul Chapman
Non-Exec Director

B.Comm, ACA, Grad. Dip. Tax,
MAICD, MAusIMM

Founding Chairman of Silver Lake Resources, directorships with Reliance Mining, Rex Minerals and Avanco Resources. Currently Chairman of Encounter Resources, Black Cat Syndicate, Dreadnought Resources and Meeka Metals.



Les Davis
Non-Exec Director

MSc (Min. Economics)

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.

North Queensland based technical team

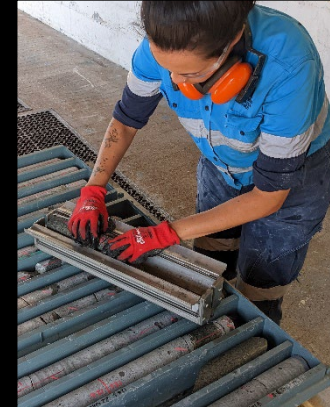
Small, dedicated, agile team committed to making Queensland's next discovery



Matt Price
Exploration Manager

MSc, MAIG

Matt has extensive experience within Queensland having explored the Mt Isa and Charters Towers provinces for copper, gold, lead-zinc, uranium and rare earth elements. He has also led a porphyry copper exploration team in northern Chile. Most recently, Matt was involved with the restart of the Capricorn Copper Mine for EMR Capital overseeing Exploration and Resource Development.



Four projects. Tier one potential.

A number of major catalysts ahead.



Ravenswood West Project

Au-Cu-Mo-Ag-Zn-Pb

Adjacent to Queensland's largest gold mine

Pipeline of breccia hosted intrusion related gold systems

15km long Cu-Mo-Ag-Au mineralised porphyry corridor

District hosts multi-million ounce gold deposits



Triumph Project

Au

Initial JORC Resource
118koz @ 2.0g/t Au

Drilling recommences March 2023 quarter

Similarities in host lithology to 5.6 Moz Ravenswood Mine

Only 20% of southern corridor has been drill tested

Strong Resource growth potential



Investigator Project

Cu

Analogous to Capricorn Copper Mine 12km north
61mt @ 1.8% Cu

29Metals tenement 9km to the north – 22.9m @ 2.9%Cu
(ASX: 1 August 2022)

First field campaign completed March 2022



Hodgkinson Project

Au-W

Highly prospective structural environment along three major regional shears

5,500-line km airborne magnetic survey flown November 2020

Cu-Co-Au gossan identified:

Rock chips:

8.71 g/t Au, 455ppm Co, 17% Cu

Limited historic Au drilling:

4m @ 26.39 g/t Au, 4m @ 14.55 g/t Au,
13m @ 3.02 g/t Au

Seeking Partner/Divestment

Ravenswood West Project

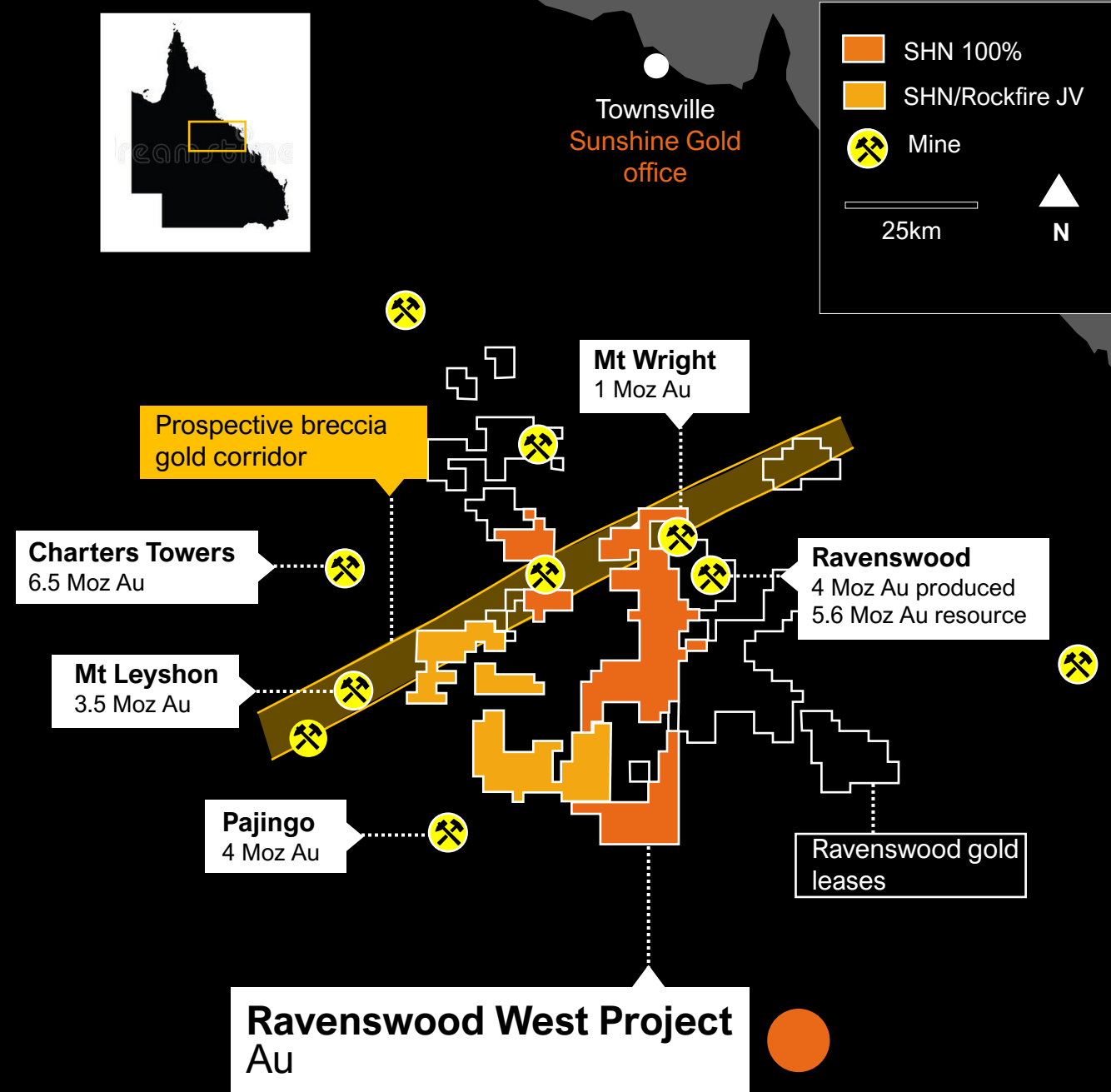
Au-Cu-Mo-Ag-Zn-Pb

Adjacent to Queensland's largest gold mine

Ravenswood Gold Mine
5.6 Moz Resource (EMR & GEAR)

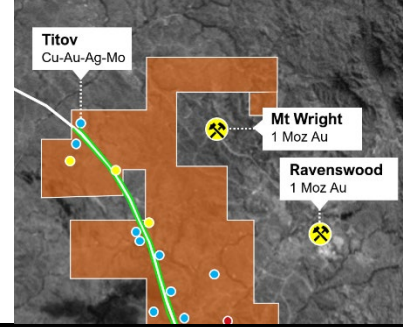
- District produced over 20 Moz Au
- Highly prospective for:
 - breccia hosted intrusion related gold deposits
 - large porphyry Cu-Mo-Ag-Au deposits
 - volcanogenic massive sulphide deposits
- JORC Inferred Resource 50 koz @ 1.66g/t Au*
- Strong pipeline of advanced exploration targets.

* Subject to completing Earn-In. SHN ASX Release, 20th January 2023, "Consolidation of High-Grade Advanced Au Prospects RW".



Titov Prospect

Cu-Mo-Ag-Au Porphyry



Exploration Target: 5-8mt @ 0.07% - 0.12% Mo (top 100m)

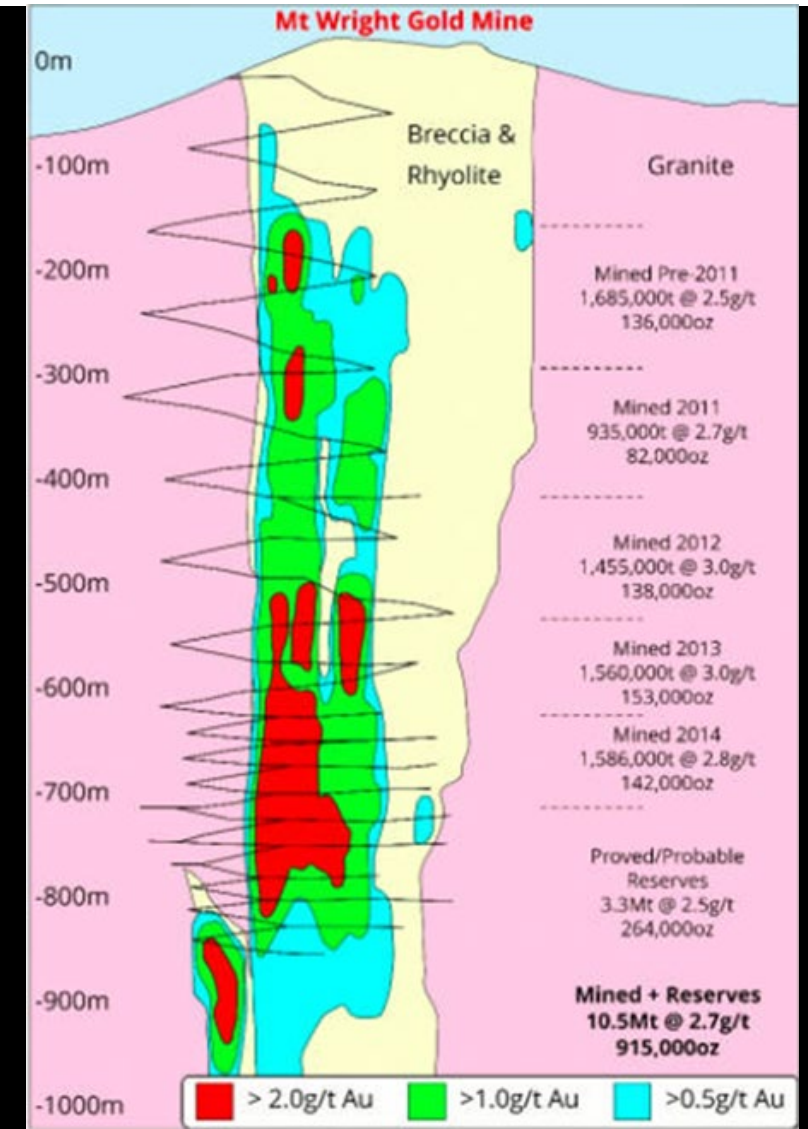
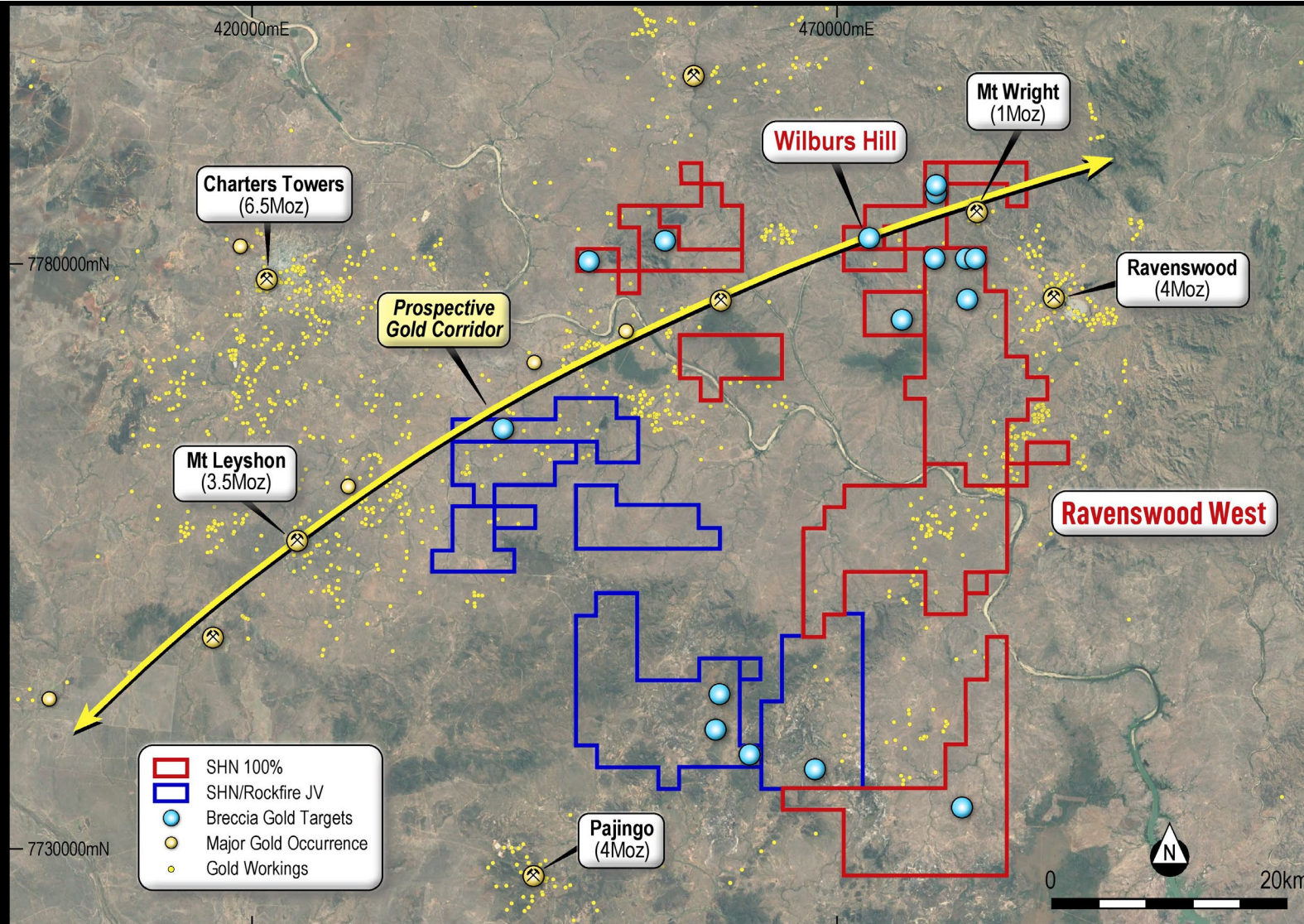
- Mo price AUD\$110,000/t – a LME Electric Vehicle metal
- HG zones in FW of Titov Main :
 - 66m @ 0.38% Cu, 0.42% Mo, 3.9 g/t Ag (26m, 21TVRC004)
 - 17m @ 0.65% Cu, 0.17% Mo, 4.0 g/t Ag (125m, 21TVRC007)
 - 17m @ 0.58% Cu, 0.21% Mo, 3.3 g/t Ag (50m, 21TVRC008)
- Positive preliminary metallurgy, simple path, >91% recov.
- Require ~4,000m RC/DD to bring top 100m to Resource
- Amenable to sorting? Bulk ore sorting trial planned
- Mining Lease application to be submitted



Quartz vein with abundant molybdenite, chalcopyrite and pyrite from 21TVDD001

Breccia Au Regional

Large-scale, bulk mining opportunities



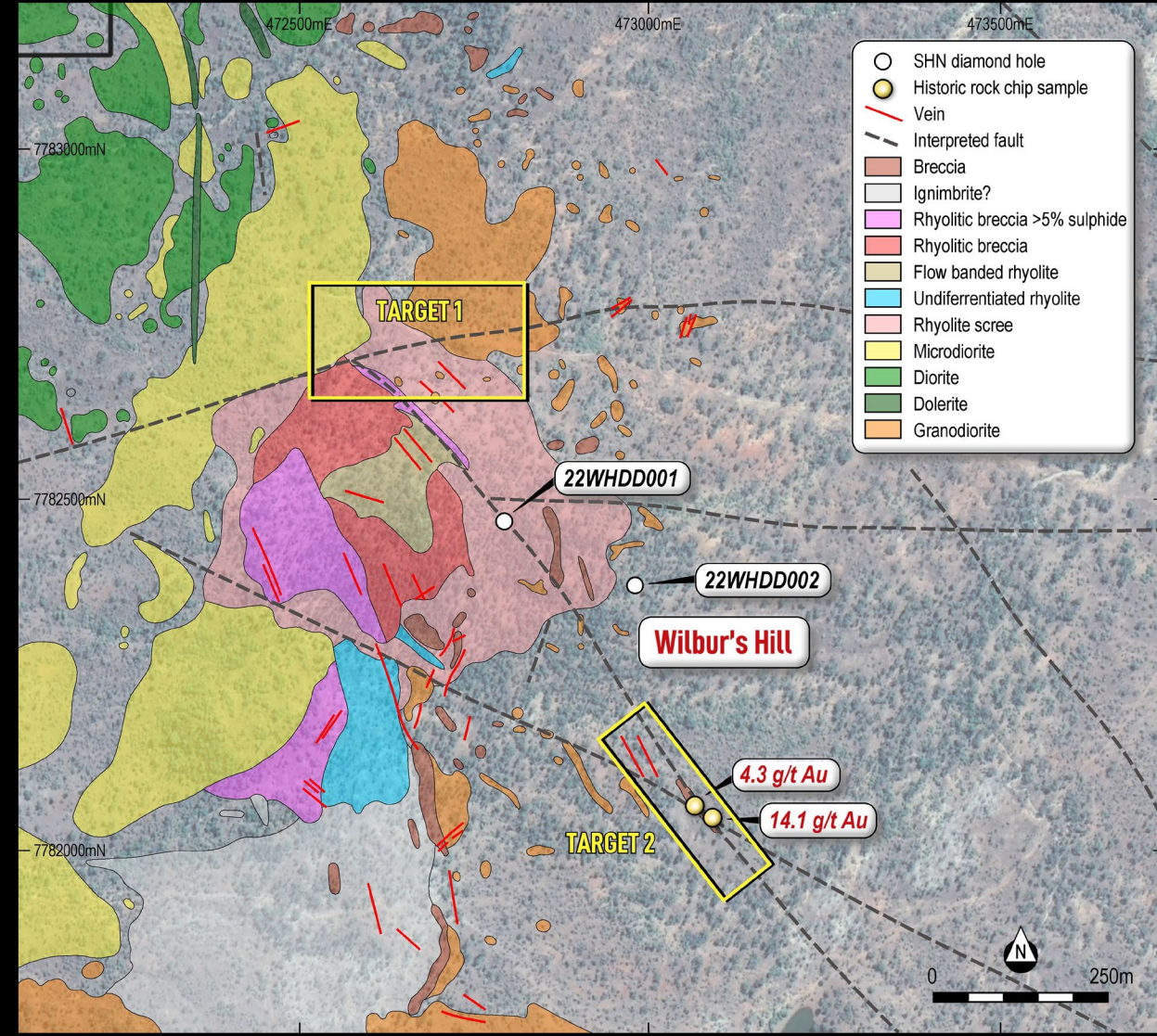
Wilbur's Hill Prospect

Breccia Hosted IRGS Au-Ag

- IP-MT anomaly beneath outcropping rhyolite complex
- Two diamond holes drilled defined:
 - 480m interval of >3% pyrite*, including 70m >5% pyrite* (22WHDD001);
 - 67m interval of >2% pyrite* and a 36m interval of >3% pyrite* (22WHDD002);
 - intense magnetite alteration (22WHDD002);
 - multiple zones of rhyolite, locally brecciated or flow banded; and
 - **geochemical evidence for a zoned intrusion related gold system**
- Two refined targets to be RC drilled in June 2023 quarter



Drilled interval of polymictic breccia from 22WHDD002

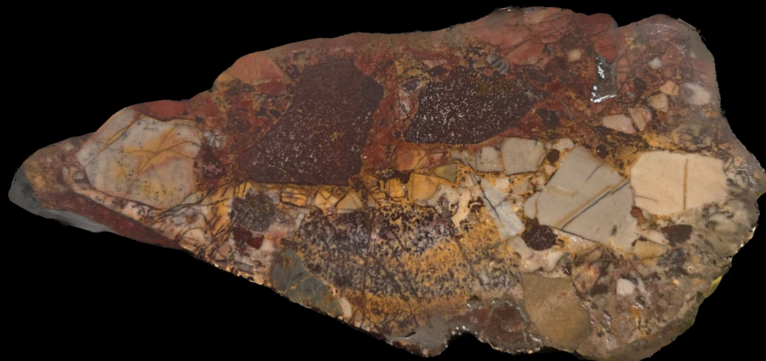


Ravenswood West Project

Plateau Breccia Prospect

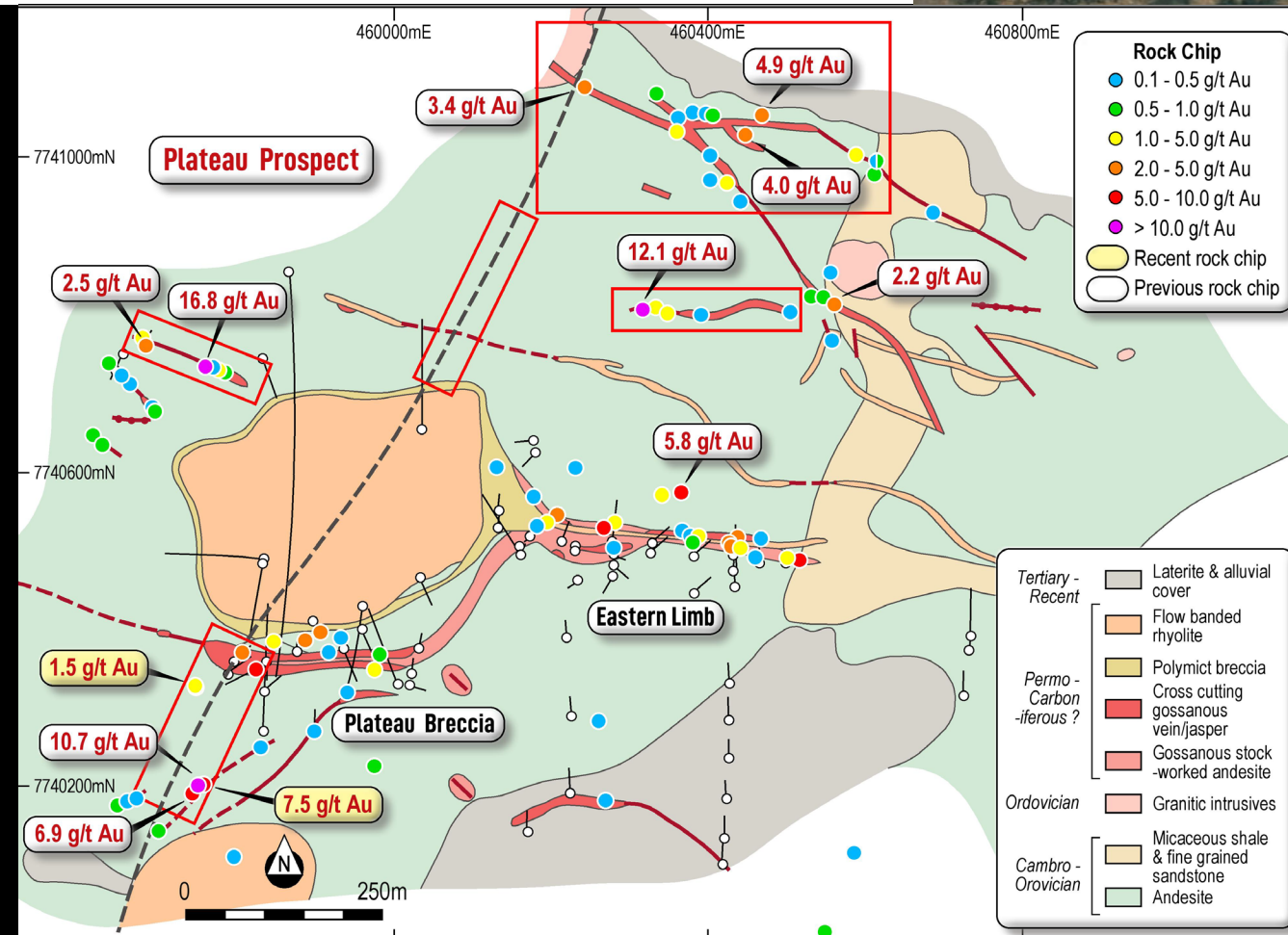
Breccia Hosted IRGS Au-Ag

- Plateau included in Lighthouse Farm-In/JV with Rockfire Resources *
- **JORC Inferred Resource 50koz @ 1.66g/t Au**
- Resource remains open at depth and along strike and, importantly, is geologically analogous to the Mt Wright Gold Mine (1.0M oz)
- Several near Resource targets identified in mapping and sampling.



Polymictic breccia sample from outcrop on the west end of the Plateau Breccia

* Subject to completing Earn-In. SHN ASX Release, 20th January 2023, "Consolidation of High-Grade Advanced Au Prospects RW".



Undrilled targets (red) surrounding the Plateau Resource. High-grade rock chip samples are located on mapped faults (confirmed from ground magnetic data) and present opportunities for further mineralisation.

Snapshot

High Value Metals, Big Systems

Breccia-hosted intrusion related Au targets

- Plateau : 50 Koz Au from surface (open) , multiple targets delineated nearby
- Wilbur's Hill : two holes drilled, defined zoned system
- Regional : 14 other targets adjacent Mt Wright or Plateau

⁷⁹
Au **A\$2,950 oz**

15km Cu-Mo-Ag-Au corridor advanced targets

- Titov : <100m Exploration Target: 5-8mt @ 0.07-0.12% Mo, 0.28-0.34% Cu.
- Bank : from surface, +100m intercepts, soil anomalous porph margin > 3km

²⁹
Cu **A\$12,500 t**

- Keans : discrete higher grade vein system, grades to 4.1% Cu, 6.02g/t Au, 120 g/t Ag & 1.1% Mo
- Gagarin : from surface, average drill depth 43m, high Au & Mo sampled in fault zones

⁴²
Mo **A\$110,000 t**

Volcanogenic Massive Sulphides

- Limited historical work, encouraging results at Rollston River, Scrubby Dam & Bullseye
- ~10km of prospective strat horizon that hosts Thalanga, Liontown and Highway Reward

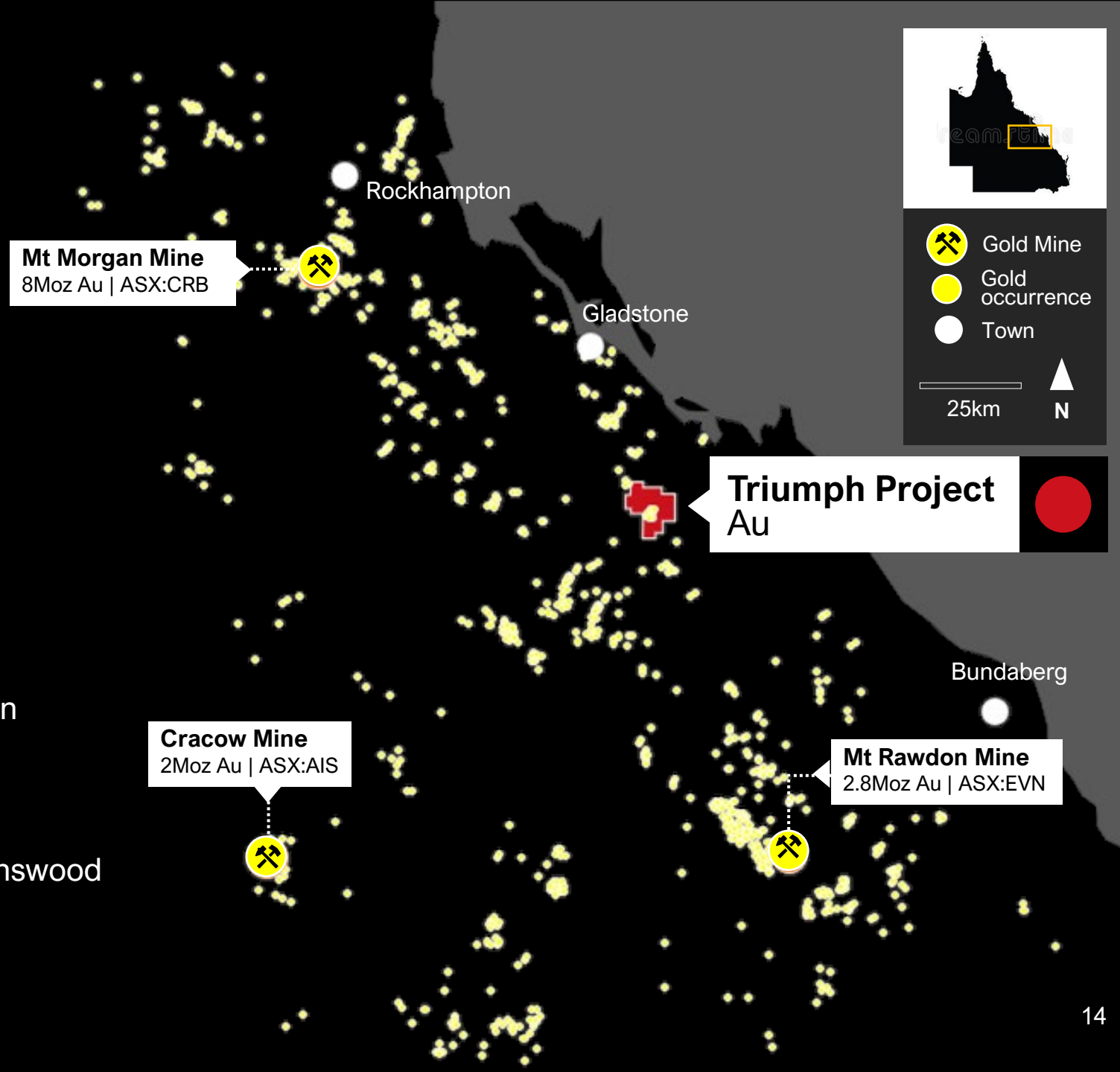
³⁰
Zn **A\$4,250 t**

³⁰
Pb **A\$3,050 t**

Triumph Project Au

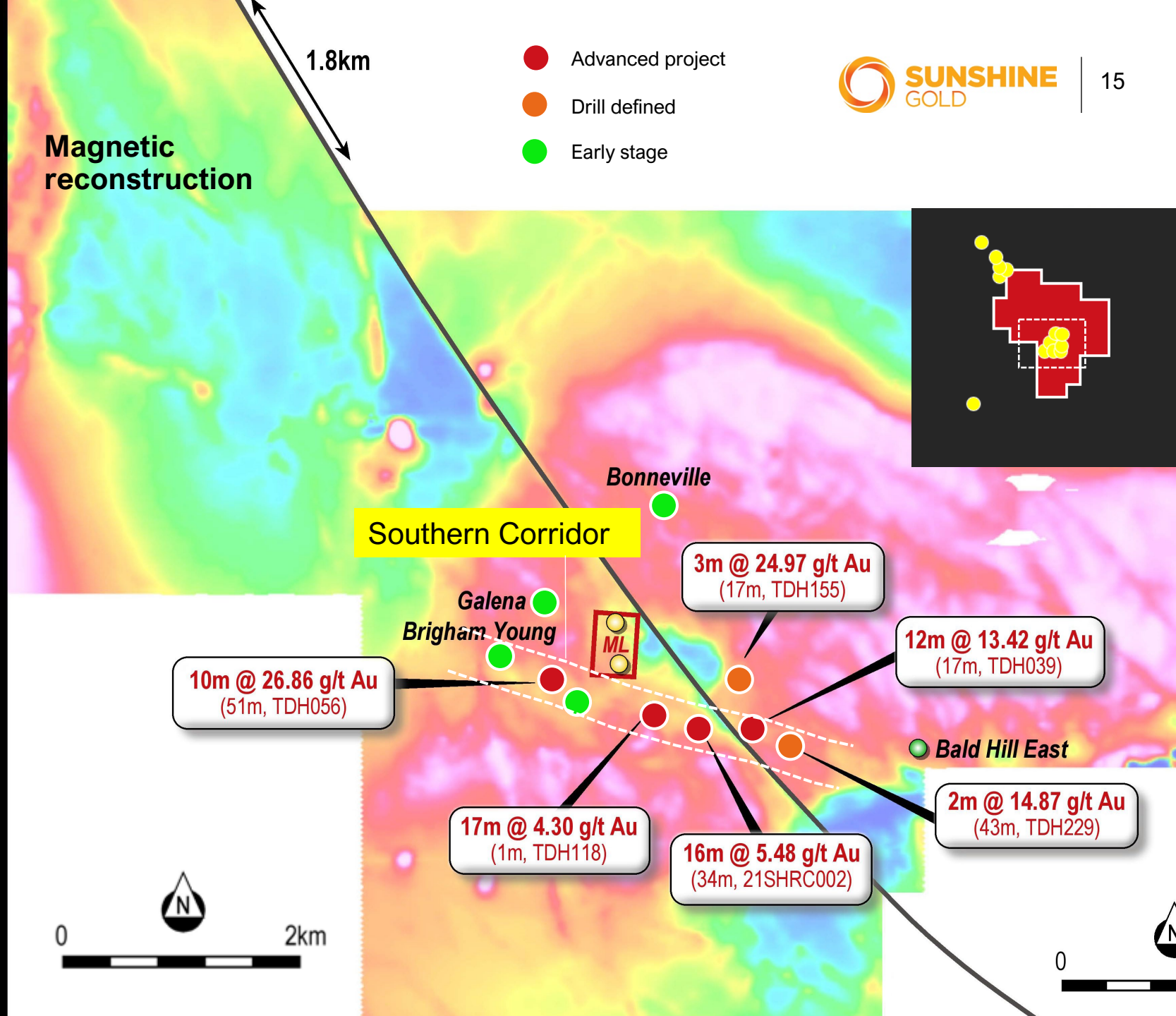
Initial JORC Resource
118 Koz @ 2.03 g/t Au

- >85% Resource <100m depth
- \$24 /oz (acquisition & discovery cost)
- Resource within 16 months of listing
- Large upside potential, especially in Southern Corridor (~20% drilled)
- Positive metallurgical test work
- Similarities in host lithology to 5.6 Moz Ravenswood Mine
- Drilling recommences March 2023 quarter



Triumph Project Au

- Intrusion-related gold system
- Typically large systems
eg. Ravenswood, (5.6Moz Au),
Mt Rawdon (2.5Moz Au)
- 6km long Southern Corridor:
 - Historic workings
 - Coincident low magnetic response
 - Drill tested ~1.2km to date
- Mineralisation also in NW orientation



Four projects. Tier one potential.

01

Highly prospective projects in under explored Tier 1 jurisdiction.

02

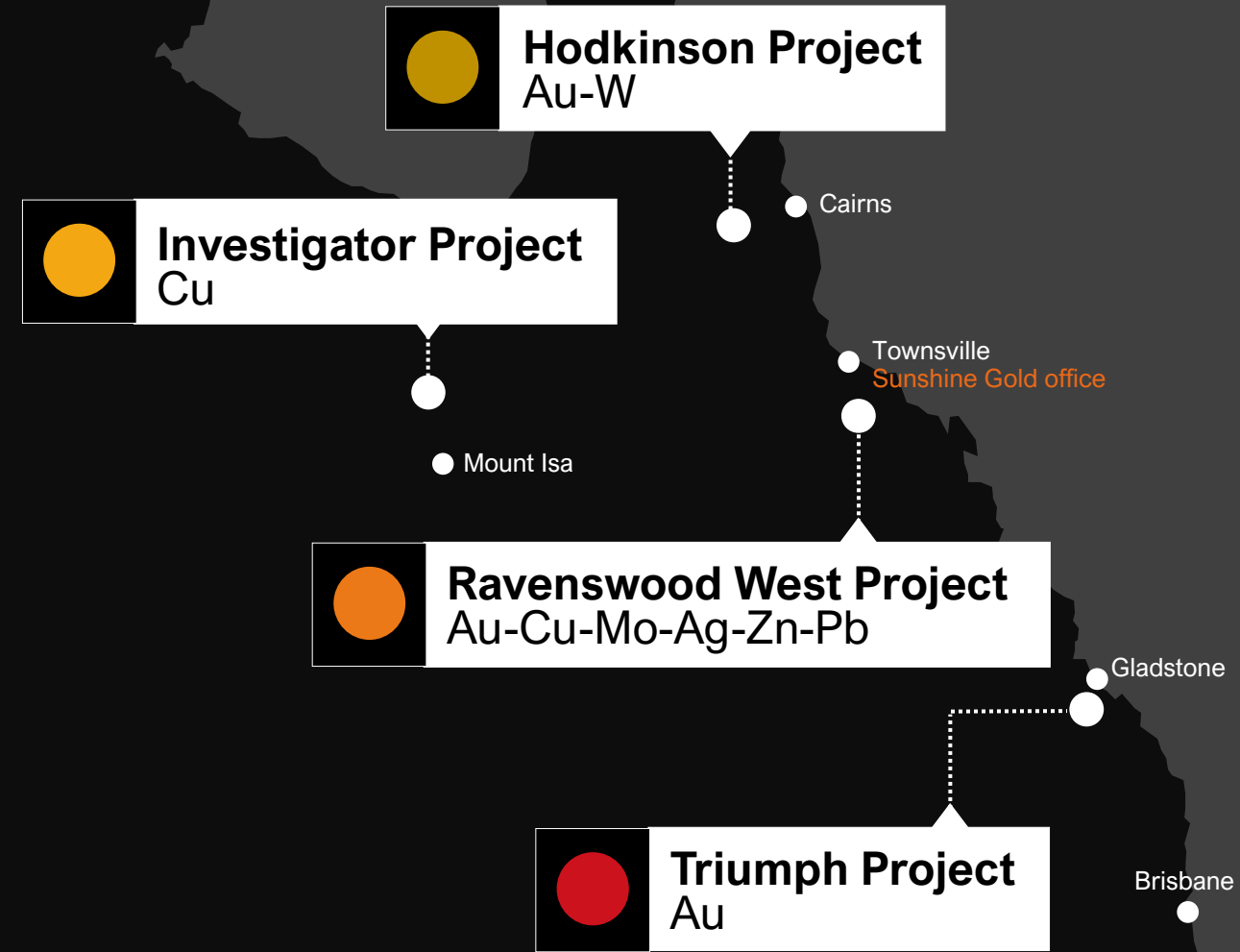
Experienced, successful management team, North Queensland based.

03

Highly active explorer - 30km of drilling to date, delivered encouraging results

04

Leveraged to multiple high value metals with large-scale system potential



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All amounts shown are in Australian dollars unless otherwise stated.

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.

Competent person statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Matt Price, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Price has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Price consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources at Plateau is based on information compiled and reviewed by Dr Damien Keys, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists (AIG). Dr Keys has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Dr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. SHN ASX Release, 20th January 2023, "Consolidation of High Grade Au Prospects RW". No new information has been collected and all material assumptions remain unchanged.

The information in this report that relates to Mineral Resources at Triumph is based on information compiled and reviewed by Mr Andrew Dawes, who is a Member of the Australasian Institute of Mining and Metallurgy and is a Principal Geologist employed by Measured Group Pty Ltd. Mr Andrew Dawes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Mr Andrew Dawes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

SHN ASX Release, 31st March 2022, "Robust Maiden Resource at Triumph Gold Project".

No new information has been collected and all material assumptions remain unchanged.