

June 20, 2025

Notice of Meeting

Sunstone Metals Limited (ASX: STM) advises that it is seeking shareholder approval of the recent Placement on 2 April 2025 at a General Meeting under ASX Listing Rule 7.4 to ensure that it retains flexibility in the ongoing strategic discussions and ongoing capital management.

The Company continues to advance discussions and interest, outlined in the ASX announcement on 26 March 2025, in its strategy to pursue partnership opportunities as a means of unlocking the value of its substantial gold and copper discoveries.

Details of the resolutions for the General Meeting scheduled for 22 July 2025 are contained in the accompanying Notice of Meeting. Electronic copies of the General Meeting material are available on the Company's website. A personalised Proxy form will also be provided with the meeting materials.

Lucas Welsh
Company Secretary

For further information, please visit www.sunstonemetals.com.au

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SUNSTONE METALS LIMITED
ACN 123 184 412

NOTICE OF GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM

**Date of
Meeting**

Tuesday
22 July 2025

**Time of
Meeting**

10.00 am
(Victoria time)

**Place of
Meeting**

Regus serviced offices
Level 50
120 Collins Street
Melbourne
Victoria

**NOTICE OF GENERAL MEETING
SUNSTONE METALS LIMITED
ACN 123 184 412**

Notice is hereby given that a General Meeting of Shareholders of Sunstone Metals Limited (**Company**) will be held at 10.00 am (Melb time) on Tuesday, 22 July 2025 at Regus serviced offices, Level 50, 120 Collins Street, Melbourne Victoria.

RESOLUTION 1: Ratification of prior issue of Placement Shares

To consider and if thought fit, pass, with or without amendment, the following Resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue and allotment of 772,500,545 Shares at an issue price of \$0.005 (0.5 cents) to the allottees as set out in the Explanatory Memorandum."

RESOLUTION 2: Ratification of prior issue of Placement Shares

To consider and if thought fit, pass, with or without amendment, the following Resolution as an ordinary resolution:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue and allotment of 27,499,455 Shares at an issue price of \$0.005 (0.5 cents) to the allottees as set out in the Explanatory Memorandum."

Please refer to the Explanatory Memorandum attached to the Notice of Meeting for more information on the Resolutions.

**DATED 20 June 2025
BY ORDER OF THE BOARD
SUNSTONE METALS LIMITED**



**Lucas Welsh
Company Secretary**

NOTES

1. Voting entitlement

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Board has determined that the Shareholders who are on the Company's share register at 7.00 pm (Melbourne time) on 20 July 2025 (being not more than 48 hours before the Meeting on 22 July 2025) will be taken, for the purposes of the Meeting, to be entitled to attend and vote at the Meeting. If you are not the registered holder of a Share at that time, you will not be entitled to vote at the Meeting.

2. Voting at the meeting

Ordinary resolutions require the support of more than 50% of the votes cast. Special resolutions require the support of at least 75% of the votes cast. All the Resolutions at this Meeting are ordinary resolutions.

All resolutions at the Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

Shareholders are strongly urged to **appoint the Chair of the Meeting as their proxy**. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be exercised on each item of business, and the Chair of the Meeting **must follow your instructions**. Lodgment instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting.

3. Voting Exclusion Statements

(a) Resolutions 1 and 2

The Company will disregard any votes cast on Resolutions 1 and 2 by or on behalf of:

- (i) an Allottee; and
- (ii) an associate of an Allottee.

However, the Company will not disregard a vote cast in favour of Resolution 1 and 2 if:

- it is cast by the person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- it is cast by the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Proxies

A Shareholder who is entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote for the Shareholder at the Meeting. A proxy need not be a Shareholder. If the Shareholder is entitled to cast two or more votes at the Meeting the Shareholder may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. A form of proxy accompanies this Notice.

To be valid, the appointment of a proxy (made using a properly completed and executed Proxy Form) must be received by the Company no later than 10.00am (Melbourne time) on 20 July 2025 (being 48 hours before the meeting).

Proxy Forms can be submitted by the below methods:

- (a) Online by visiting www.investorvote.com.au and entering the 6-digit control number found on the front of the Proxy Form. Intermediary Online subscribers (Custodians) may lodge proxy instructions at www.intermediaryonline.com;
- (b) by mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001; and
- (c) by facsimile 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Please note that if the Chairman of the Meeting is your proxy (or becomes your proxy by default), you expressly authorise the Chair to exercise your proxy in favour of all Resolutions.

The Chair intends to vote undirected proxies in favour of each item of business.

5. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the General Meeting of Shareholders of Sunstone Metals Limited to be held on Tuesday, 22 July 2025.

The Explanatory Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice of Meeting and the reasons for the Resolutions proposed. Shareholders should read the Explanatory Memorandum in full.

The Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

The Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in the Explanatory Memorandum are defined in the Glossary at the end of the Explanatory Memorandum.

The information contained in this Explanatory Memorandum has been prepared by the Company and is the responsibility of the Company. Other than the information set out in this Explanatory Memorandum, the Directors believe that there is no other information that could reasonably be required by Shareholders to consider Resolutions 1 and 2 (inclusive).

A copy of this Notice of Meeting and Explanatory Memorandum was lodged with ASX pursuant to the Listing Rules. Neither ASX nor any of its officers take any responsibility for the contents of this Notice of Meeting and Explanatory Memorandum.

RESOLUTIONS 1 and 2 – Ratification of the prior issue of Placement Shares under Listing Rule 7.4

Background

Resolutions 1 and 2 seek ratification by Shareholders of the issue of 800,000,000 Shares (**Placement Shares**) to the Allottees set out below on 2 April 2025.

The Placement was undertaken under Listing Rule 7.1 and Listing Rule 7.1A as follows:

- (a) 772,500,545 Shares were issued under the Company's annual 15% placement capacity under Listing Rule 7.1.
- (b) 27,499,455 Shares were issued under the Company's additional 10% placement capacity under Listing Rule 7.1A.

Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12-month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12-month period.

Under Listing Rule 7.1A, an Eligible Entity can seek approval from its members by way of a special resolution passed at its annual general meeting, to issue securities up to a 10% of its issued share capital over a 12 month period. This is in addition to the 15% placement capacity under Listing Rule 7.1. The Company obtained this approval at its annual general meeting held on 24 October 2024.

The issue of Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by shareholders, it effectively uses the Company's 15% placement capacity under Listing Rule 7.1, and a portion of the 10% capacity under Listing Rule 7.1A, thereby reducing the Company's ability to issue further equity securities without shareholder approval for the 12 month period following the Placement.

Listing Rule 7.4

However, Listing Rule 7.4 provides that an issue of equity securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval for the purpose of Listing Rule 7.1 if:

- the issue did not breach Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

The issue of the Placement Shares did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. Accordingly, under Listing Rule 7.4, Resolution 1 seeks Shareholder approval for and ratification of the issue of the Placement Shares to provide flexibility for the Company to issue equity securities under its 15% placement capacity under Listing Rule 7.1 in the 12 months following the Placement without the requirement to obtain shareholder approval.

Further, a note to Listing Rule 7.4 provides that an issue of securities made under Listing Rule 7.1A can be ratified by shareholders under Listing Rule 7.4. If Shareholders ratify the issue of securities, the issue will not reduce the Company's placement capacity under Listing Rule 7.1A.

If shareholders approve Resolutions 1 and 2, the issue of the Placement Shares will not count towards determining the number of equity securities which the Company can issue under their 15% placement capacity under Listing Rule 7.1m and the additional 10% capacity under Listing Rule 7.1A (effectively increasing the number of securities the Company can issue in the 12-month period following the Placement).

However, if shareholders do not approve Resolutions 1 and 2, the issue of the Placement Shares will count towards determining the number of equity securities which the Company can issue under their 15% placement capacity under Listing Rule 7.1 and the additional 10% capacity under Listing Rule 7.1A (effectively reducing the number of securities that the Company can issue without shareholder approval over the 12 month period following the Placement).

Listing Rule disclosure

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of Shares, the subject of Resolutions 1 and 2:

Required disclosure	
<i>Number of securities allotted</i>	Total of 800,000,000 Shares were issued on 2 April 2025 on the following basis: <ul style="list-style-type: none">• 772,500,545 under the Company's annual 15% placement capacity under Listing Rule 7.1 (ratification of which is being sought under Resolution 1); and• 27,499,455 under the Company's annual 15% placement capacity under Listing Rule 7.1A (ratification of which is being sought under Resolution 2)
<i>Issue price</i>	\$0.005 (0.5 cents) per Share
<i>Terms of the securities</i>	The Shares were issued as fully paid ordinary shares ranking equally with existing Shares, for which the Company sought quotation on the official list of the ASX on 2 April 2025.
<i>Names of Allottees or the basis on which those persons were identified or selected</i>	<p>The Shares were issued to professional and sophisticated investors on the basis of advice from Joint Lead Managers Morgans Corporate Limited and Canaccord Genuity.</p> <p>None of the investors fall within the following categories specified in section 7.4 of Guidance Note 21 and therefore not required to be specifically named:</p> <ul style="list-style-type: none">• A related party of the entity;• A member of the entity's key management personnel;• A substantial holder in the entity;• An adviser to the entity; or• An associate of any of the above
<i>Use of funds</i>	The funds raised pursuant to the placement will be used to fund working capital for the Company as it progresses the ongoing corporate discussions to a conclusion (as announced on 26 March 2025).

A voting exclusion applies to this resolution – please see the notes.

Recommendation: The Board unanimously recommend that Shareholders vote in favour of Resolution 1 and Resolution 2.

GLOSSARY

In this Explanatory Memorandum and Notice of General Meeting the following expressions have the following meanings unless stated otherwise or unless the context otherwise requires:

\$ means Australian dollars.

Allottee means a person who participated in the Placement.

Associate has the meaning given to it in the Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

Board means the current board of directors of the Company.

Chairman or Chair means the Chairman of the Board.

Closely Related Party of a member of Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed as such by the Corporations Regulations 2001 (Cth).

Company or **Sunstone** means Sunstone Metals Limited ACN 123 184 412.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company within the previous six months up to the date of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum that accompanies and forms part of the Notice of Meeting.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company).

Listing Rules means the official listing rules of the ASX.

Notice or **Notice of Meeting** means the notice of general meeting including the Explanatory Memorandum and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution as set out in the Notice.

Share or **Shares** means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share in the Company.

Need assistance?



Phone:
1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

STM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00 am (Victoria time) Sunday, 20 July 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf** **XX**

I/We being a member/s of Sunstone Metals Limited hereby appoint

☐ the Chair of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Sunstone Metals Limited to be held at Regus serviced offices, Level 50, 120 Collins Street, Melbourne, Victoria on Tuesday, 22 July 2025 at 10.00 am (Victoria time) and at any adjournment or postponement of that meeting.

Step 2 **Items of Business** **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details *(Optional)* By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number

Email Address