

21 November 2023

RESULTS OF ANNUAL GENERAL MEETING

Sunshine Metals Limited (ASX:SHN, “Sunshine”, “the Company”) is pleased to advise the resolutions put to shareholders at the Annual General Meeting held earlier today were carried.

The resolutions carried were: -

1. “That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report set out in the Company’s Financial Report for the year ended 30 June 2023 is adopted.”
2. “That, for the purposes of Article 7.2(b) of the Constitution, Listing Rule 14.5 and for all other purposes, Leslie Davis retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”
3. “That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 151,458,409 Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.”
4. “That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 62,827,305 Shares issued under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.”
5. “That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 71,428,571 Options on the terms and conditions set out in the Explanatory Memorandum.”
6. “That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to the Lead Manager (or its nominee/s) on the terms and conditions set out in the Explanatory Memorandum.”
7. “That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”

Sunshine’s Board has authorised the release of this announcement to the market.

For more information, please contact:

Dr Damien Keys
Managing Director
Phone: +61 428 717 466
dkeys@shngold.com.au

Mr Alec Pismiris
Director & Company Secretary
Phone +61 402 212 532
alec@lexconservices.com.au



**ANNUAL GENERAL MEETING – 21 NOVEMBER 2023
DISCLOSURE OF PROXY VOTES**

| Resolution | Resolution type | Instructions given to validly appointed proxies (as at proxy close) | | | | Number of votes cast on the poll (where applicable) | | | Resolution Result |
|------------|-----------------|--|--------------------|--------------------|-------------------|--|--------------------|-------------------|-------------------|
| | | For | Against | Proxy's discretion | Abstain/ Excluded | For | Against | Abstain/ Excluded | |
| 1 | Ordinary | 146,033,882 99.72% | 370,000 0.25% | 40,000 0.03% | 195,795,000 | 156,872,516 99.76% | 370,000 0.24% | 195,795,000 | Carried / Poll |
| 2 | Ordinary | 298,725,549 99.89% | Nil 0.00% | 340,000 0.11% | 43,173,333 | 309,494,183 100% | Nil 0.00% | 43,173,333 | Carried / Poll |
| 3 | Ordinary | 341,828,757 99.88% | 370,125 0.11% | 40,000 0.01% | Nil | 352,667,516 99.90% | 370,125 0.10% | Nil | Carried / Poll |
| 4 | Ordinary | 341,828,757 99.88% | 370,125 0.11% | 40,000 0.01% | Nil | 352,667,516 99.90% | 370,125 0.10% | Nil | Carried / Poll |
| 5 | Ordinary | 339,203,253 99.15% | 2,882,520 0.84% | 40,000 0.01% | 113,109 | 352,554,407 99.18% | 2,882,520 0.82% | 113,109 | Carried / Poll |
| 6 | Ordinary | 339,057,723 99.11% | 3,012,954 0.88% | 40,000 0.01% | 128,205 | 352,539,311 99.15% | 3,012,954 0.85% | 128,205 | Carried / Poll |
| 7 | Special | 340,816,487 99.59% | 1,382,395 0.40% | 40,000 0.01% | Nil | 352,667,516 99.61% | 1,382,395 0.39% | Nil | Carried / Poll |

About Sunshine Metals

Two projects. Big System Potential.

Triumph Project (Au): More than 85% of Triumph's Resource of 118,000oz @ 2.03 g/t Au¹ (100% Inferred) is <100m deep and largely located within 1.2km of strike within a 6km long trend. Recent drilling has confirmed Triumph's intrusion-related gold system is analogous to the large Ravenswood Mine (5.6Moz Au Resource).

Ravenswood Consolidated Project (Zn-Cu-Pb-Au-Ag-Mo): Located in the Charters Towers-Ravenswood district which has produced over 20Moz Au and 14mt of VMS Zn-Cu-Pb-Au ore. The project comprises:

- a Zn-Cu-Pb-Au VMS Resource of 4.94mt @ 12.0% ZnEq (32% Indicated and 68% Inferred);
- 26 drill ready VMS Zn-Cu-Pb-Au IP geophysical targets where testing of a similar target has already led to the Liontown East discovery which hosts a current Resource of 1.47mt @ 11.0% ZnEq (100% Inferred);
- the under-drilled Carrington Au Lode in the footwall of the Liontown VMS deposits with significant intersections including **3m @ 46.2 g/t Au from 20m** (LRC0018) and **2m @ 68.6 g/t Au from 24m** (LRC0043);
- advanced Au-Cu VMS targets at Coronation analogous to the nearby Highway-Reward Mine (4mt @ 6.2% Cu & 1.0 g/t Au mined);
- overlooked orogenic, epithermal and intrusion related Au potential with numerous historic gold workings and drill ready targets; and
- a Mo-Cu Exploration Target at Titov of 5-8mt @ 0.07-0.12% Mo & 0.28-0.44% Cu².

***Investigator Project (Cu):** Located 100km north of the Mt Isa, home to rich copper-lead-zinc mines that have been worked for almost a century. Investigator is hosted in the same stratigraphy and similar fault architecture as the Capricorn Copper Mine, located 12km north.

***Hodgkinson Project (Au-W):** Located between the Palmer River alluvial gold field (1.35 Moz Au) and the historic Hodgkinson gold field (0.3 Moz Au) and incorporates the Elephant Creek Gold, Peninsula Gold-Copper and Campbell Creek Gold prospects.

**A number of parties have expressed interest in our other quality projects (Investigator Cu and Hodgkinson Au-W). These projects will be divested in an orderly manner in due course.*

¹ SHN ASX Release, 31 March 2022, "Robust Maiden Resource at Triumph Gold Project".

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

² Cautionary statement: The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. Exploration Target for Titov based on several factors discussed in the corresponding Table 1 which can be found with the original ASX release 21 March 2023 "Shallow High Grade Titov Cu-Mo Exploration Target".

