

ASX announcement

14 October 2024

AMENDED NOTICE OF ANNUAL GENERAL MEETING AND SUPPLEMENTARY DISCLOSURE

Sunstone Metals Limited (**Sunstone** or the **Company**) refers to its notice of annual general meeting and explanatory memorandum released to the ASX on 20 September 2024 (**Notice of Meeting**).

Sunstone issues the notice of amendment of the Notice of Meeting to amend proposed Resolution 5 "Approval to issue SPP Options under Listing Rule 7.1" and supplementary explanatory memorandum and to provide information in relation to the amendment **attached** to this announcement (**Supplementary Notice**).

Sunstone confirms, other than as set out in the Supplementary Notice, all details in relation to the meeting remain unchanged.

Shareholders are encouraged to vote on Resolution 5 (having regard to the Notice of Meeting as amended by the Supplementary Notice) in the manner set out in the Notice of Meeting. There is no change to the proxy form provided with the Notice of Meeting as a result of the information set out in the Supplementary Notice.

In addition to being released on the ASX Markets Announcement Platform, a copy of this Supplementary Notice will be provided to shareholders in the same manner as they were provided the original Notice of Meeting.

This announcement has been approved by the Board.

For further information please contact:

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Annual General Meeting

Notice of Amendment and Supplementary Explanatory Memorandum

This is a notice of an amendment to the notice of Annual General Meeting dated 20 September 2024 to amend proposed Resolution 5 “Approval to issue SPP Options under Listing Rule 7.1” and a supplementary explanatory memorandum which provides information in relation to the amendment (**Supplementary Notice**).

Shareholders are encouraged to vote on amended Resolution 5 (having regard to the supplementary information provided in the manner set out in the Notice of Meeting).

Sunstone advises that, other than as set out in this Supplementary Notice, all details in relation to the meeting remain unchanged. There is no change to the proxy form provided with the Notice of Meeting as a result of the information set out in the Supplementary Notice.

Resolution 5 - amendment

The Company wishes to amend proposed Resolution 5 to increase the number of SPP Options for shareholder approval from 200,000,000 to 398,500,000, so that Resolution 5 reads as follows:

RESOLUTION 5: Approval to issue SPP Options under Listing Rule 7.1

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 7.1 and for all other purposes, Shareholders approve the issue of up to 398,500,000 SPP Options on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 5 - Supplementary information

Resolution 5 in the Notice of Meeting seeks shareholder approval for the issue of up to 200,000,000 SPP Options under Listing Rule 7.1 in relation to the Share Purchase Plan (**SPP**) announced on 9 September 2024. Under the SPP, eligible shareholders were able to apply for one SPP Option for every two SPP Shares subscribed for under the SPP.

The Company announced the results of the SPP on 14 October 2024 to raise up to \$2 million. As a result of the strong support for the SPP from the Company’s shareholders and in accordance with the SPP offer, the Directors decided to accept oversubscriptions to the full amount subscribed of \$3,985,000 (equating to 797,000,000 shares). All shareholders who applied for SPP Shares also applied for SPP Options.

The consequence of accepting all subscriptions is that the number of SPP Options to be issued will be 398,500,000.

As this number is above the 200,000,000 noted in the Notice of Meeting, a further General Meeting of members would be required to approve the additional 198,500,000 options (**Additional Options**) as there is currently insufficient capacity under Listing Rule 7.1 for the Company to issue the Additional Options.

Putting the amended proposed Resolution 5 to shareholders for consideration at the AGM would mean that the cost and expense of a further separate General Meeting would not need to be incurred. The Directors believe that this cost saving is in the best interests of shareholders and that adequate notice is being provided of the amended resolution so that shareholders can vote on the amended resolution on a fully informed basis.

Details of the benefit that would be constituted from the issue of the SPP Options are set out in the section of the Notice of Meeting relating to Resolution 5. If approved, the grant of the Additional Options would represent an additional c4% of the total diluted issued capital of the Company.

The voting exclusion statement in respect of Resolution 5 that are included in the Notice of Meeting apply equally to Resolution 5 as amended by this Supplementary Notice.

The Company is satisfied that this amendment will be legally valid should it be passed by shareholders.

The Directors recommend that shareholders vote in favour of the amended Resolution 5,

By order of the Board 14 October 2024.

Lucas Welsh
Company Secretary
14 October 2024