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Retraction: Bramaderos Gold-Copper Scoping Study

Sunstone Metals Limited (ASX:STM) refers to the ASX Announcements dated 21 April 2026, “Bramaderos Gold-Copper Project Scoping Study” and “Bramaderos Gold-Copper Project Scoping Study presentation” (the **Scoping Study Announcements**).

The Scoping Study Announcements contains forward-looking statements in the form of production targets and forecast financial information.

The production profile referred to in the Scoping Study utilised 100% Indicated resources in the initial years of production, followed by largely Inferred resources for the remainder of the life of mine.

Following consultation with the ASX, the Company has been advised that it did not have a reasonable basis for those forward-looking statements due to the proportion of Inferred material in the production target. The Company retracts all production targets and forecast financial information in the Scoping Study. The Company advises investors that due to the absence of reasonable basis for the forward looking statements in the form of production targets and forecast financial information, they should not rely on the Scoping Study Announcements as a basis for investment decisions.

The other material assumptions in the Scoping Study Announcement are unaffected.

The Bramaderos ore bodies are porphyry deposits characterised by large-scale domains of pervasively disseminated and stockwork mineralisation that are hosted in extensive hydrothermal alteration zones. Mineralisation tends to be low-grade but is extremely continuous over very large volumes.

The consistent geometry and higher predictability of grade distribution within the porphyry orebody lead to a higher likelihood of a very high conversion of Inferred Resources to Indicated Resources due to the search radii for resource estimation artificially applying a boundary in areas where it is known the orebody continues further.

Further, because the Bramaderos ore bodies do not appear to be significantly structurally offset or dismembered by fault displacements, there is a high potential to convert the Inferred resource to Indicated, as it is not subject to uncertainties related to structural offsets of significant sections of the orebodies.

Given that project viability was satisfied when processing Indicated material only and is supported by the large Mineral Resource, the Company will commence optioneering studies in 2026/27. Infill drilling is also planned to convert a greater portion of the Inferred resource to Indicated.

Currently, the Company is drilling at Copete and Porotillo and anticipates an updated Bramaderos Mineral Resources Estimate to be announced later in calendar 2026.

This announcement has been authorised for release by the Board of Sunstone.

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