

26 MARCH 2025

## Corporate update

Sunstone Metals Limited (ASX: STM) (**Sunstone** or the **Company**) provides the following corporate update.

As previously announced, Sunstone has been pursuing partnership opportunities to unlock the value of its substantial gold and copper discoveries. This process has involved several parties accessing Sunstone's data room and undertaking site visits. Several opportunities and structures have been explored, with some more advanced than others, including:

- Corporate level transactions;
- Project level joint venture earn-in agreements; and
- Combinations with complimentary nearer-term development assets.

As a result of these discussions, an attractive opportunity has advanced to the stage where, in the short term, a confidential and incomplete non-binding indicative offer could be finalised. This would be followed by a confirmatory diligence phase. The Company is engaging with the party and is well advanced in its due diligence investigations in relation to the proposal and associated transaction risks.

The Company is separately progressing due diligence and commercial discussions for a material business transaction, which could result in a nearer-term gold development asset, currently privately owned, being combined with Sunstone's two large gold-copper assets. The Company has hosted an asset site visit and continues to engage with the major shareholders to discuss and evaluate the strategic rationale of the combination.

There is no certainty or assurance that any proposals will be received or, if received, will be acceptable, either in principle or otherwise, or will result in a binding transaction. The Company will provide further information when appropriate under its continuous disclosure obligations.

This announcement has been approved by the Board.

For further information, please visit [www.sunstonemetals.com.au](http://www.sunstonemetals.com.au)

**Mr Patrick Duffy**  
**Managing Director & CEO**  
**Sunstone Metals Ltd**  
**Tel: +61 3 7044 2627**  
**Email: [info@sunstonemetals.com.au](mailto:info@sunstonemetals.com.au)**

**Media:**  
**Paul Armstrong**  
**Read Corporate**  
**+61 8 9388 1474**