



SUNSTONE
METALS

Noosa Mining and Exploration Conference

DISCLAIMER

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FORWARD-LOOKING STATEMENTS

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A COMPELLING INVESTMENT OPPORTUNITY

Gold and Copper | Discovery driven | Create Substantial Shareholder Wealth

ECUADOR

- ✓ **BRAMADEROS GOLD & COPPER PORPHYRY + EPITHERMAL PROJECT**
- ✓ **SIGNIFICANT UPSIDE POTENTIAL THROUGH DISCOVERY**

In the background ...

SWEDEN

- ✓ **SALE OF VISCARIA COPPER PROJECT FOR ~A\$35 mill (cash + shares)**
- ✓ **EQUITY POSITION PROTECTS DOWNSIDE RISK**

CORPORATE

Listed on the Australian Stock Exchange **ASX:STM**

A\$41.5M

**MARKET
CAPITALISATION**
Tightly held
At share price of A\$0.034
(30 day VWAP)

A\$2.8M

CASH
As at 15.07.19 - unaudited

INCOMING CASH
~A\$4.7 million – by end August if listed
options exercised @ A\$0.03
~A\$0.8 million – by 9 Nov 2019; Viscaria
sale

**A\$15-
20M**

EQUITY INVESTMENTS
In Nasdaq listed Copperstone
Resources AB
92% Escrowed to Sept 2020

1,221M

SHARES ON ISSUE
As at 15.07.19

~40%

TOP 10 SHAREHOLDERS
Hold almost half of all
shares on issue

4.0%

**BOARD &
MANAGEMENT**
Have participated in most
placements in last 4 years

Substantial Shareholders

Darren Carter (UK)	6.4%
Valbonne II	6.4%

MULTI DISCIPLINARY STRONG BOARD



GRAHAM ASCOUGH
CHAIRMAN

A senior resources executive with considerable experience evaluating mineral projects and resources in Australia and overseas. He is currently non-executive Chairman of ASX listed companies: PNX Metals Limited and Musgrave Minerals Limited. Mr Ascough was previously Falconbridge Limited.



MALCOLM NORRIS
CEO & MANAGING DIRECTOR

Mining industry executive with a track record of discovery and growth. Previously with WMC Resources. Led team that discovered Tujuh Bukit porphyry Cu-Au in Indonesia with Intrepid Mines. Former CEO of SolGold and secured Cascabel Cu-Au project in Ecuador.



DON HYMA
NON-EXECUTIVE DIRECTOR

Mining industry executive with more than 25 years of progressive capital project experience in the resource sector in Canada, Chile, New Caledonia and Australia. His experience includes direct involvement in delivering numerous major projects, taking them from studies through to implementation, for several multi-national resource companies in the nickel, copper and iron ore industries.



STEPHEN STROUD
NON-EXECUTIVE DIRECTOR

Corporate finance executive with over 20 years experience across all aspects of corporate finance both as an advisor and client. He has advised boards and management teams across a broad range of transactions including public and private equity raisings, debt/hybrid debt, Initial Public Offerings, mergers & acquisitions, sell-downs and restructures both in Australia and overseas.

A VERY HIGH QUALITY TEAM



MALCOLM NORRIS
CEO & MANAGING DIRECTOR

Mining industry executive with a track record of discovery and growth. Previously with WMC Resources. Led team that discovered Tujuh Bukit porphyry Cu-Au in Indonesia with Intrepid Mines. Former CEO of SolGold and secured Cascabel Cu-Au project in Ecuador.



GAVIN LEICHT
CFO & COMPANY SECRETARY

Finance professional with significant experience in developing and financing copper and gold projects through to production including marketing of copper concentrates.



RAY ROBINSON
GENERAL MANAGER
STUDIES & TECHNICAL SERVICES

Mining engineer with over 20 years operational, studies and construction experience worldwide. Delivered PEA, PFS and DFS level studies from 0.5Mtpa underground epithermal gold developments, 10Mtpa gold oxide heap leach projects to 40Mtpa copper-gold concentrator plants.



DR. BRUCE ROHRLACH
GENERAL MANAGER GEOLOGY

Geologist who has played a key role in several significant discoveries and feasibility studies. Extensive international experience with both major and junior mining and exploration companies. Led the technical teams that discovered Tujuh Bukit and Cascabel porphyry copper-gold deposits.



DAMIEN MIZOW
EXPLORATION MANAGER

Geologist with 12 years experience across copper, gold and nickel in both exploration and mine environments. Managed the 2016 Viscaria drilling program delivering some of the best results in the history of the project.

ECUADOR

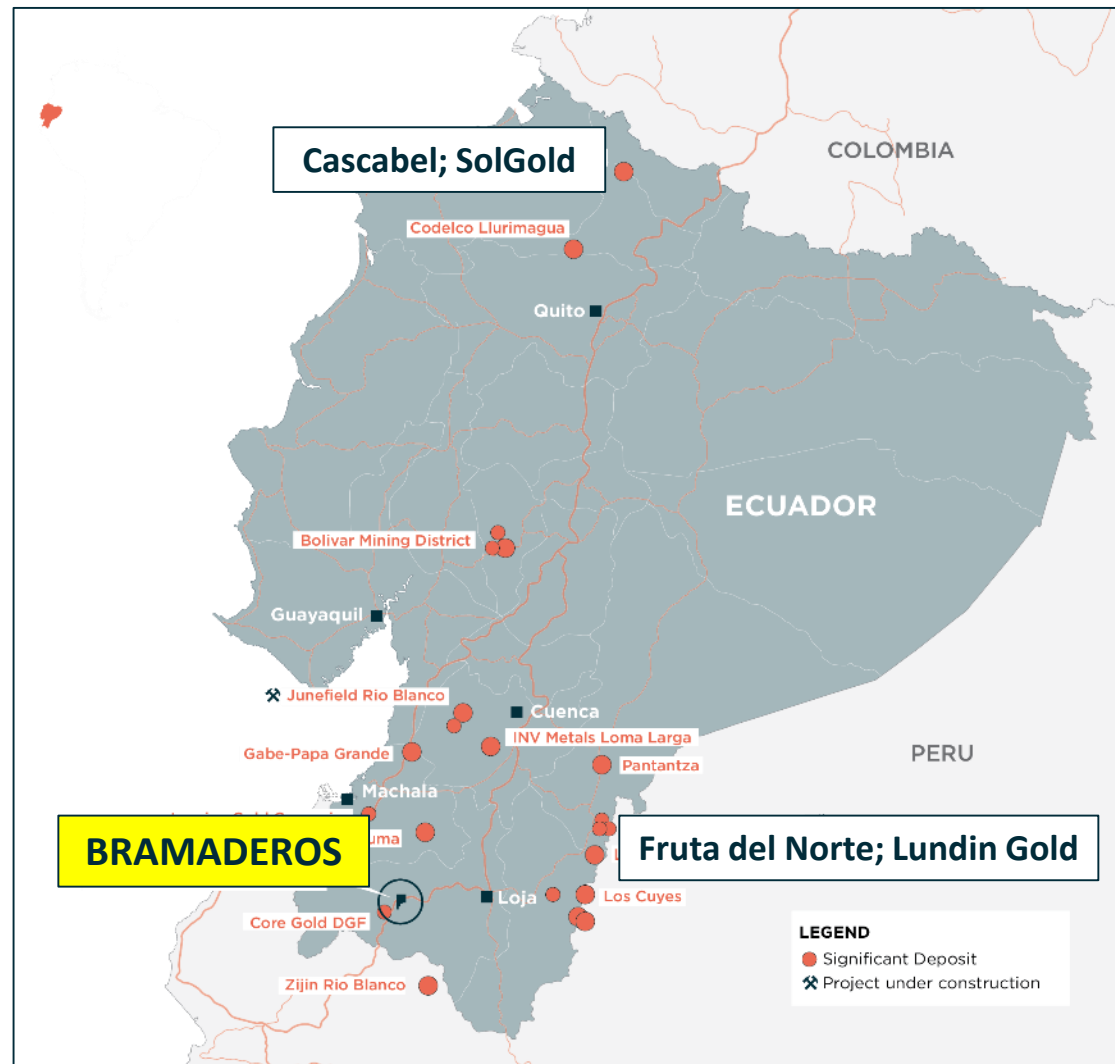
Strongly promoting exploration and mining but also dealing with impediments

- **Drilling is underway at Bramaderos following the approval of the Bramaderos EIA and issuance of an Environmental Licence**
- Majors and juniors have committed to spend hundreds of millions of dollars on exploration
- Most are looking for world class gold and copper deposits – genuine large growth opportunities
- High level of pre-drilling activity
- Drilling activity across all companies is expected to increase significantly in 2019; through either scout drilling or EIA approvals
- The Mines Ministry is strongly promoting the sector, wants a responsible mining industry, has enabled reductions in taxes, and has supported developments such as Fruta del Norte
- BUT ...
- There are delays with issuance of drill permits. This is being addressed
- Some local anti-mining activity (not unique to Ecuador!)
- President Moreno supported a modern and responsible mining sector in his recent speech discussing achievements in his first 2 years in office



BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Delivering a gold-copper discovery



Ecuador is host to world-class copper-gold deposits, in one of the world's most highly prospective belts for porphyry and epithermal copper-gold deposits

Bramaderos is a JV with TSXV listed **Cornerstone Capital Resources (TSXV:CGP)** where Sunstone can earn up to 80% (51% through spending US\$3.4 mill; 70% through funding feasibility study and payment of US\$1/gold equiv oz in M&I resource)

Bramaderos contains multiple targets of both porphyry gold-copper and epithermal gold mineralised systems with strong potential to host a world-class discovery

BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

A strong commitment to community and environment

- Regular local community meetings and information sessions on current and planned work programs
- Environmental and social management plans being implemented
- Concession wide EIA to allow for exploration drilling was approved on March 12, 2019, an Environmental Licence to allow for drilling was issued on April 12, and drilling commenced on April 13
- Strong local community support for our drilling program



BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

A reminder of how good this opportunity is



Photo taken from West Zone Epithermal Gold target looking southeast

Elevation ranges from 800-1100m above sea level

Easy access via Pan American highway

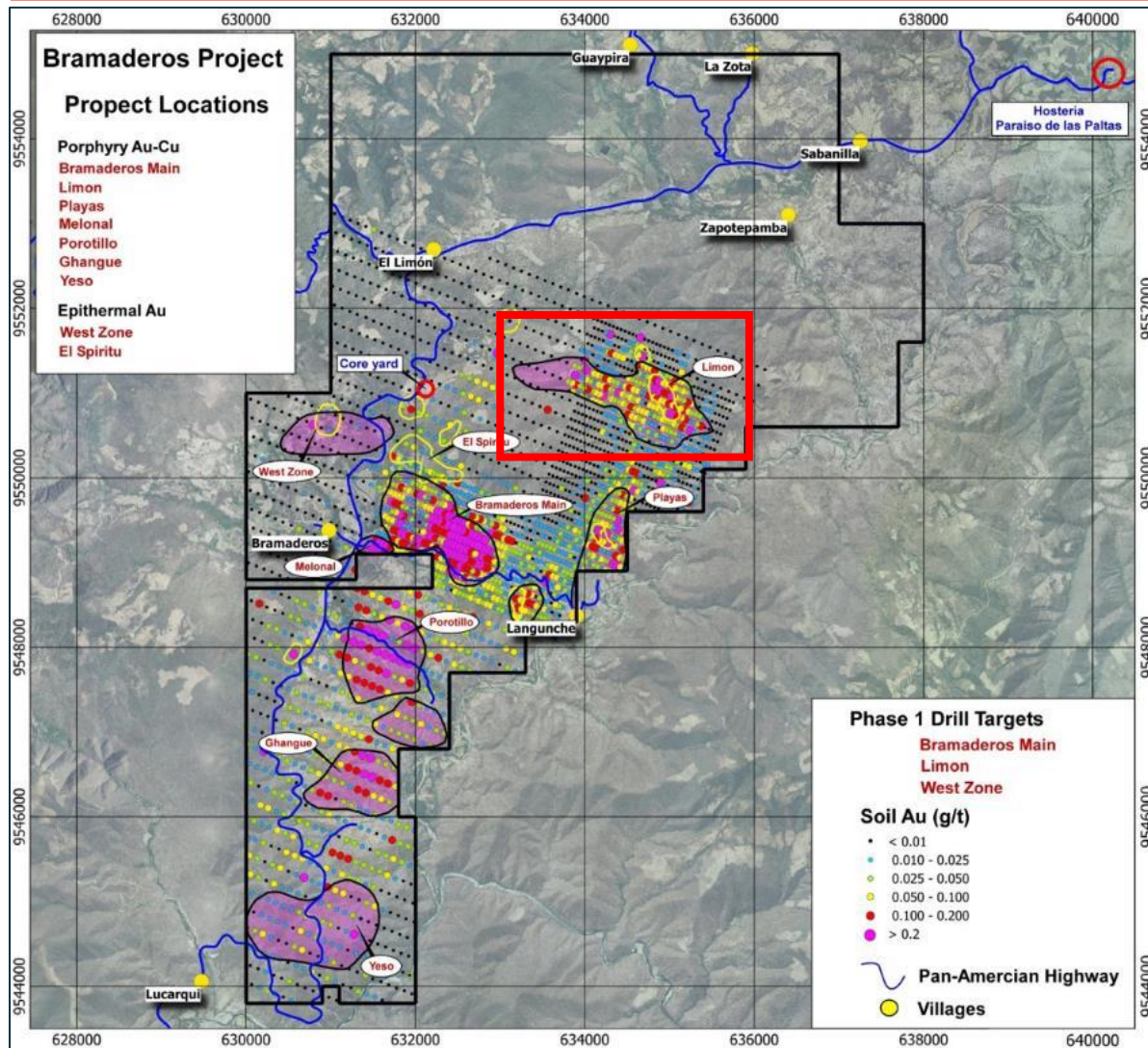
Simple drilling logistics, no helicopter support required, no weather restrictions

Hydropower energy transmission network within 20km

Agriculture and grazing land use

BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Multiple gold-copper targets



Multiple targets developed from multiple datasets

Phase 1 drilling 5,000m (completed ~2,800m)

3 Drill Targets

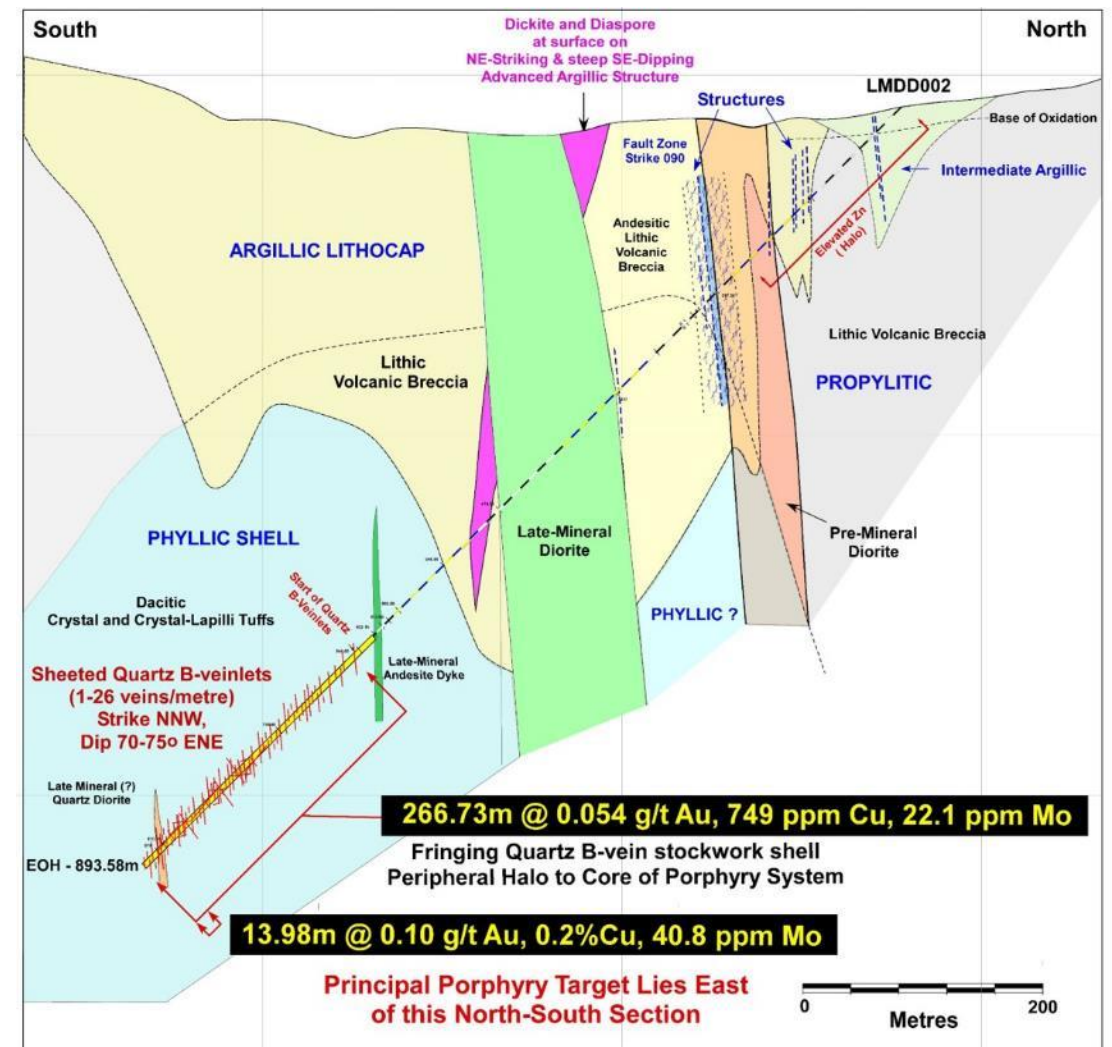
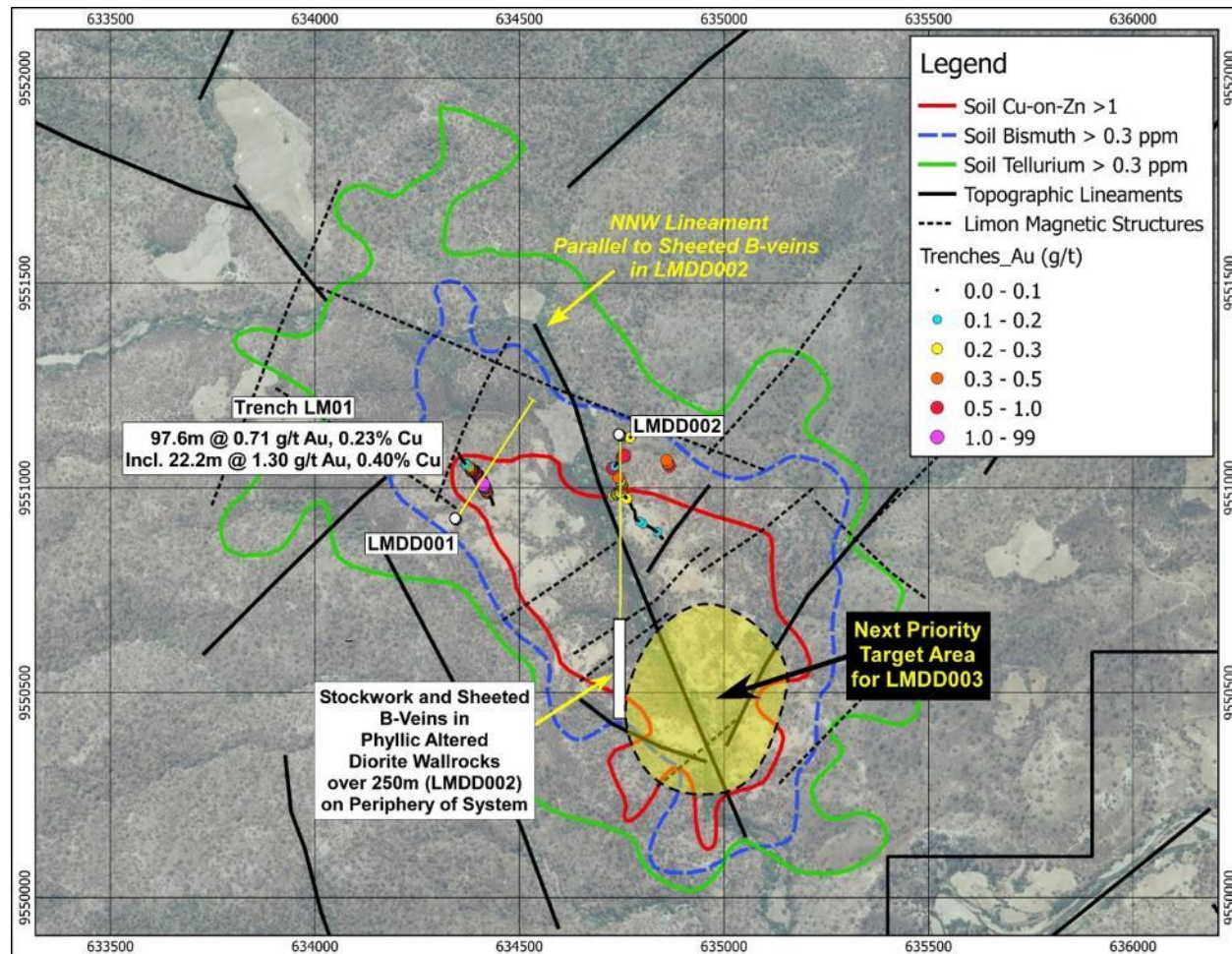
1. Limon – porphyry gold-copper target, 2 holes completed, more to follow

2. Bramaderos Main – porphyry gold-copper target, 1 hole completed, hole 2 in progress

3. West Zone – epithermal gold target, drilling planned in phase 1

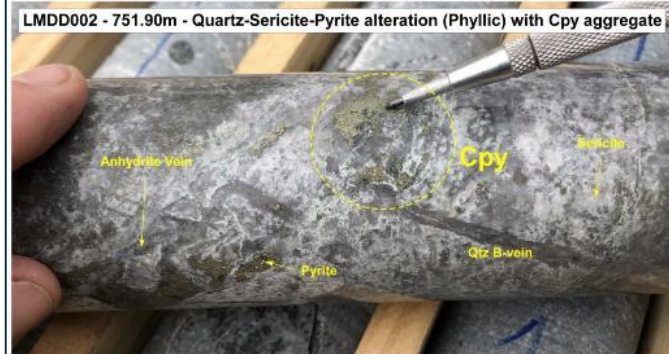
BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Limon – a large porphyry target, no historical drilling



BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

LMDD002 - Very encouraging geology, we are close



Variety of porphyry B-vein textures seen in LMDD002 (Cpy = chalcopyrite).

B veins, LMDD002, 723.2m LMDD002, 890.5m, coarse grained chalcopyrite + pyrite



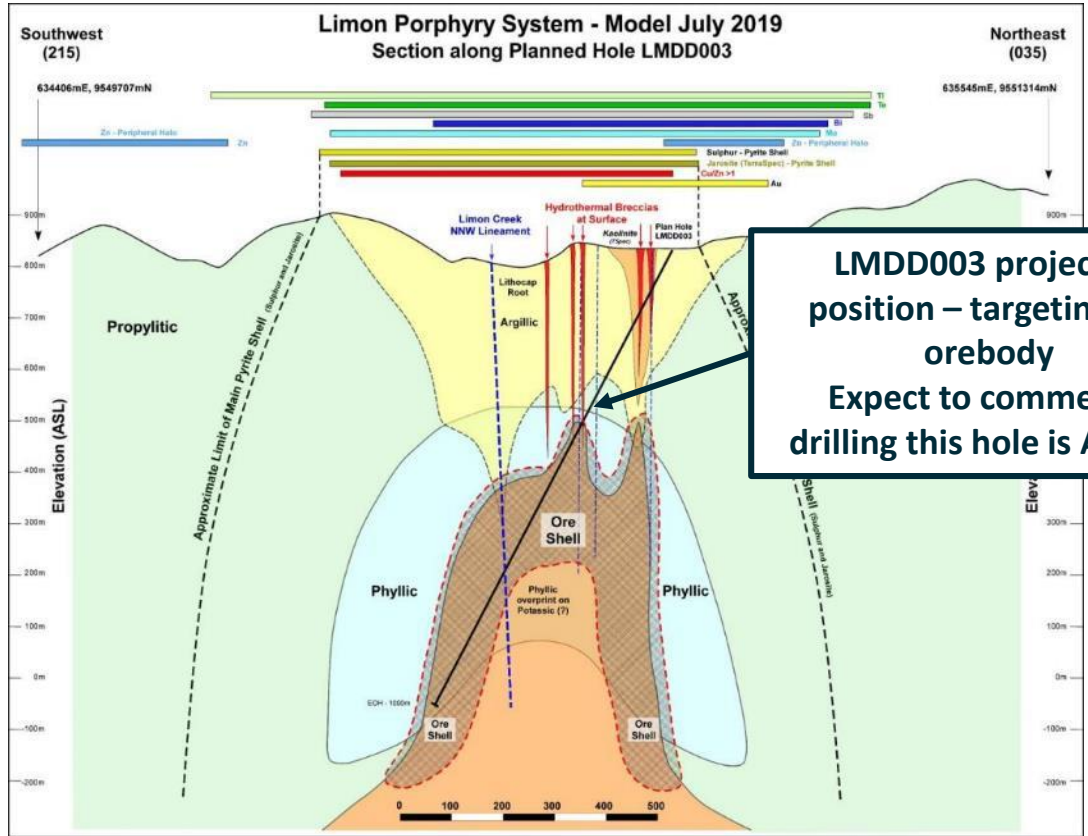
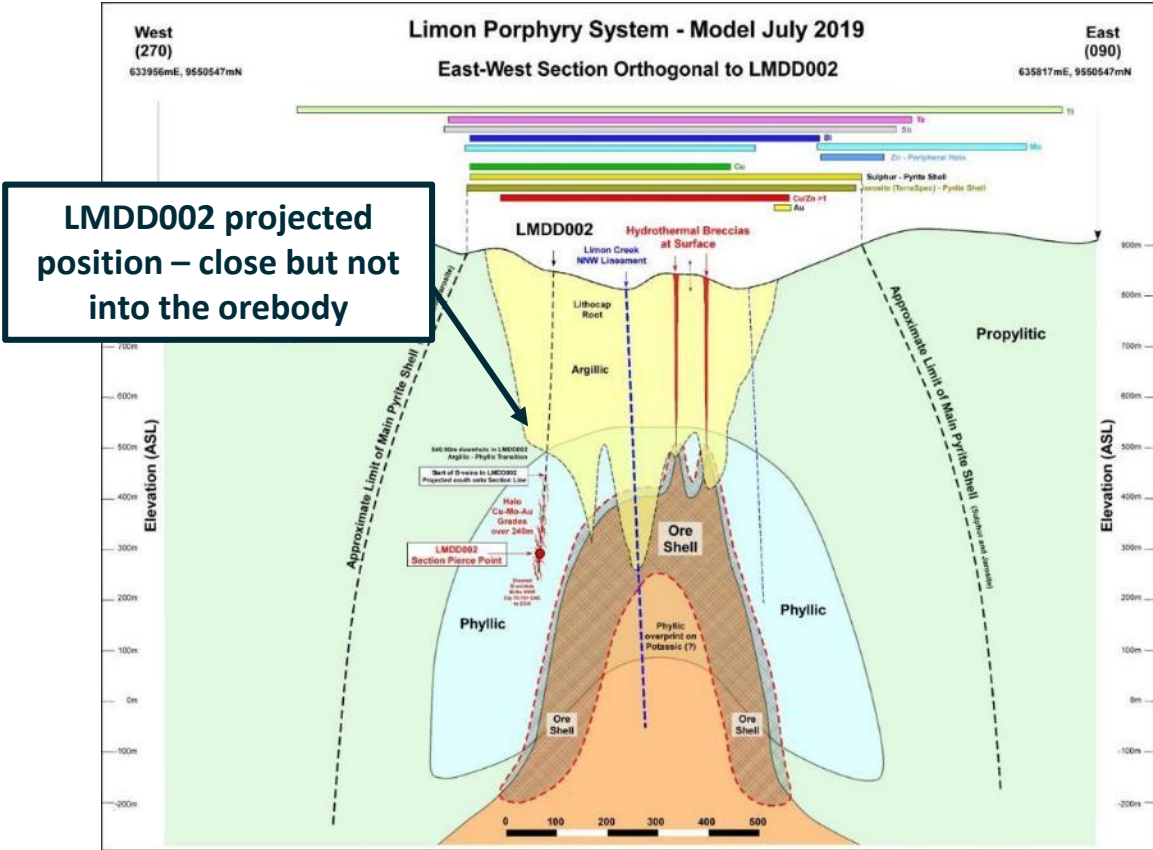
Early results from Limon are very encouraging – we have drilled a wide interval of mineralised rock with all indications that we have drilled adjacent, but within close proximity to, a significant porphyry system

LMDD002:
267m at 0.05g/t gold, 750ppm copper, 22ppm molybdenum

Bottom 14m at 0.1g/t gold, 0.2% copper, 41 ppm molybdenum

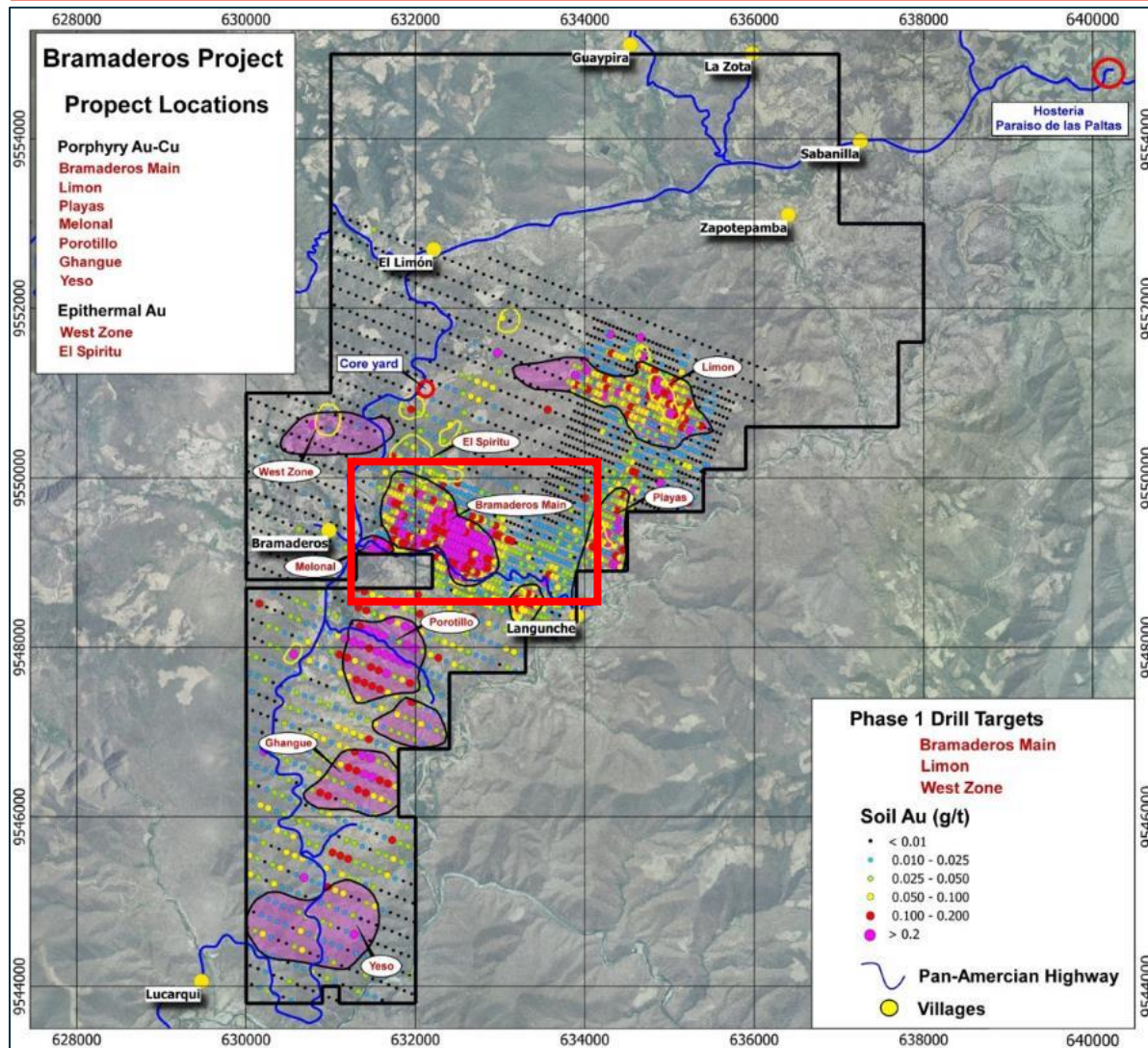
BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Limon – LMDD002 and Target Concept for hole LMDD003



BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Bramaderos Main target, current drilling activity



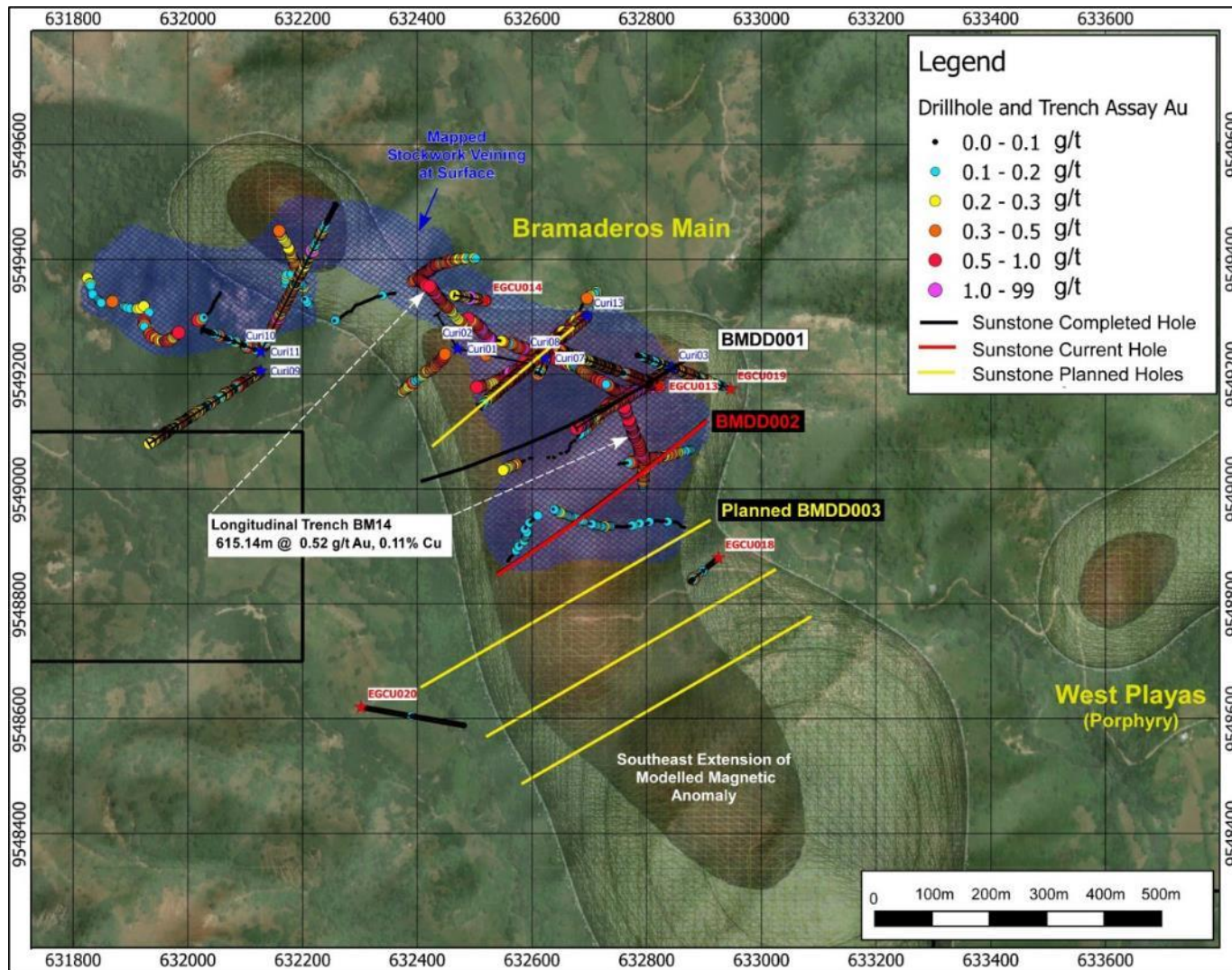
Multiple targets developed from multiple datasets

Drill targets

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3. West Zone – epithermal gold target, drilling planned in phase 1

BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Bramaderos Main – drilling in progress



Longitudinal trench - 397m at 0.69g/t Au and 0.14% Cu cumulative interval; for all intervals >0.3g/t and >10m length

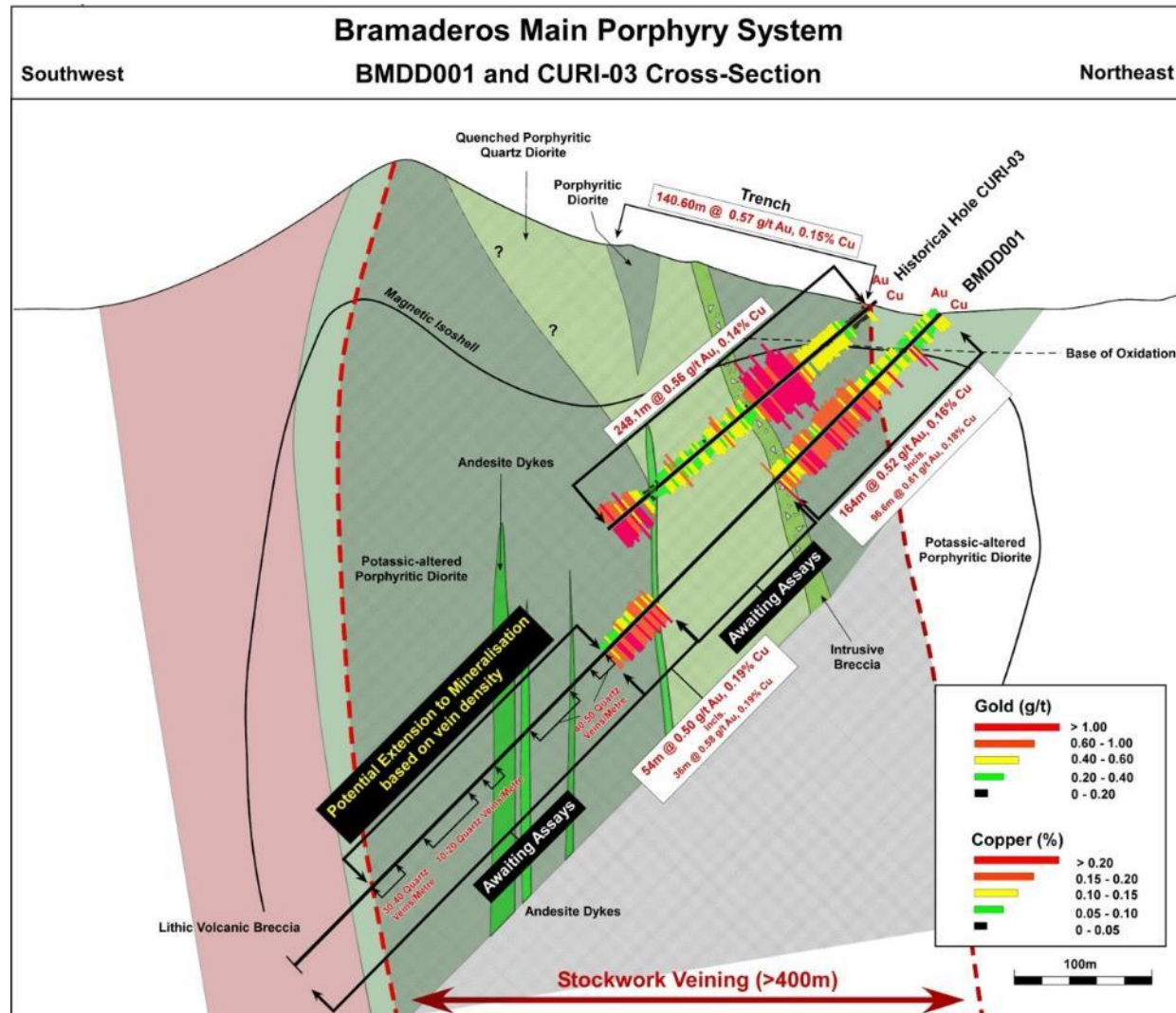
Aerial extent of >0.5g/t gold and >0.1% copper is ~600m x 400m

Mineralised body is interpreted to be plunging to south-east

- BMDD001 (black) complete – partial assays released
- BMDD002 (red) in progress
- Planned holes (yellow) to define geometry

BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Bramaderos Main – drilling in progress



Recently completed hole BMDD001

Drilled quartz stockwork veined altered intrusive rocks similar to those mineralised at surface to a downhole depth of ~600m

Partial assays received

96.6m at 0.61g/t gold and 0.18% copper, within 164m at 0.52g/t gold and 0.16% copper from 11.45m downhole

Historical hole CURI-03:

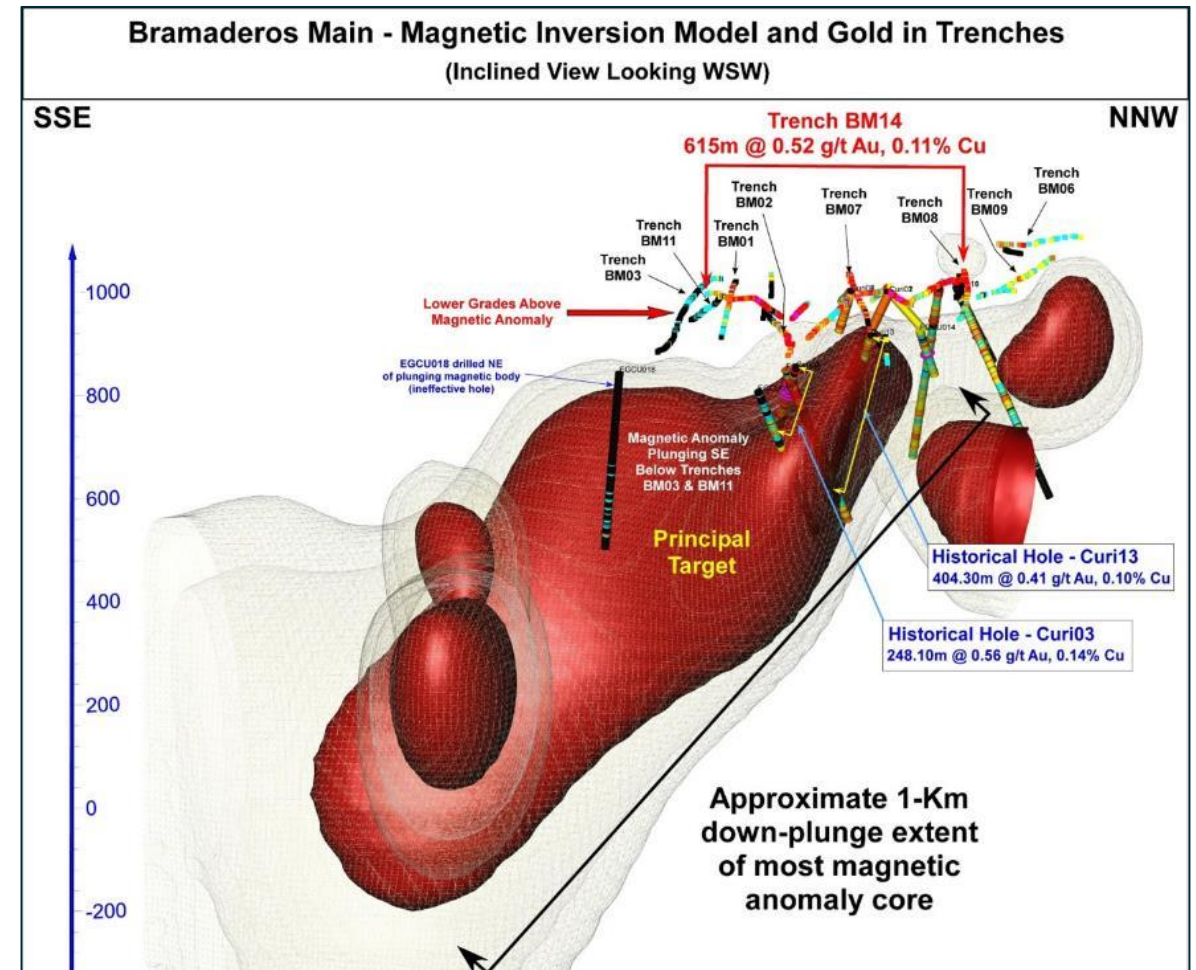
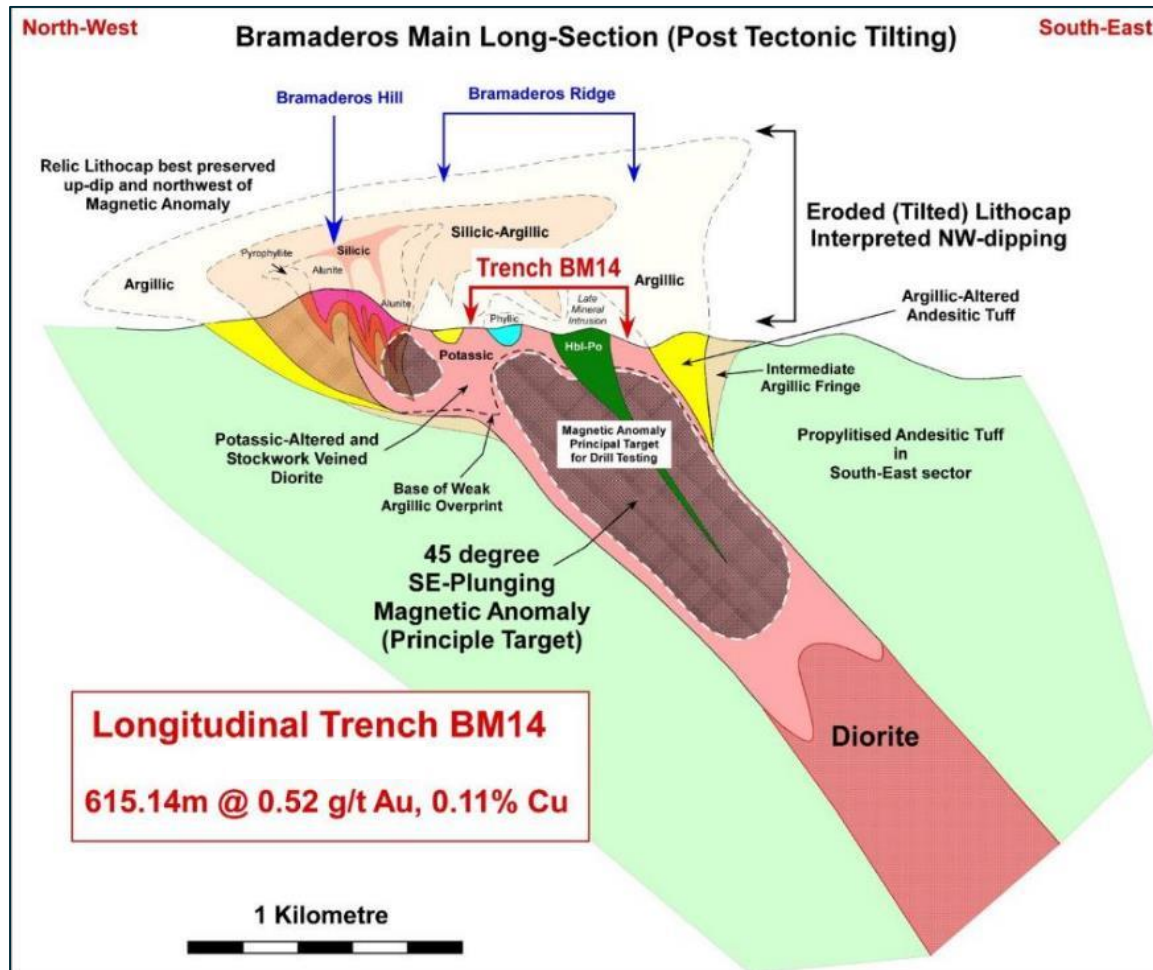
248.1m at 0.56g/t gold and 0.14% copper, including 62m at 1.0g/t gold and 0.22% copper, and 30.2m at 0.8g/t gold and 0.2% copper at EOH

Trench above CURI-03 returned

140.6m at 0.57g/t gold and 0.15% copper, including 68.2m at 0.8g/t gold and 0.18% copper

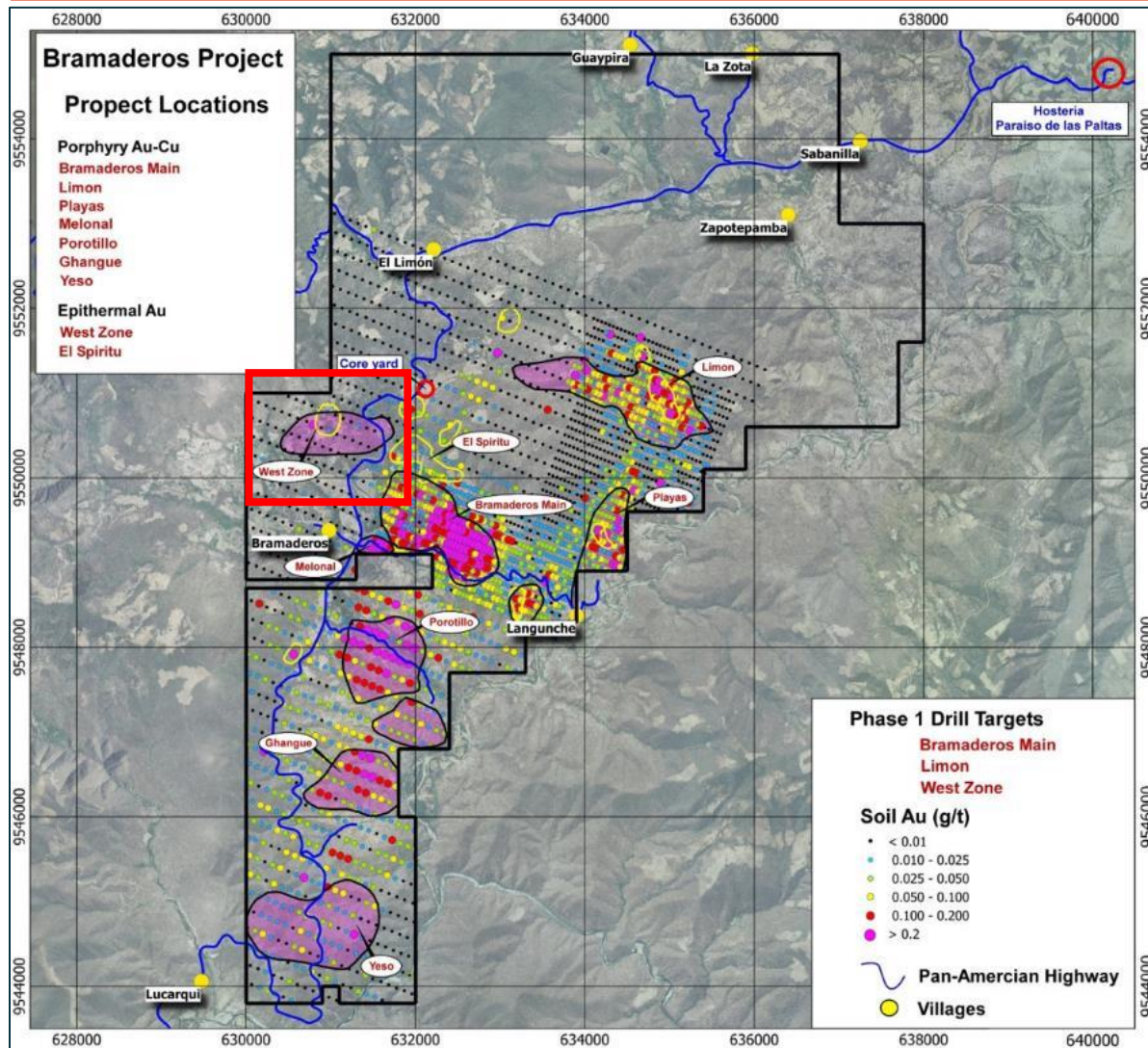
BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

Bramaderos Main – surface mineralisation and 3-D geophysics



BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

West Zone target



Multiple targets developed from multiple datasets

Drill targets

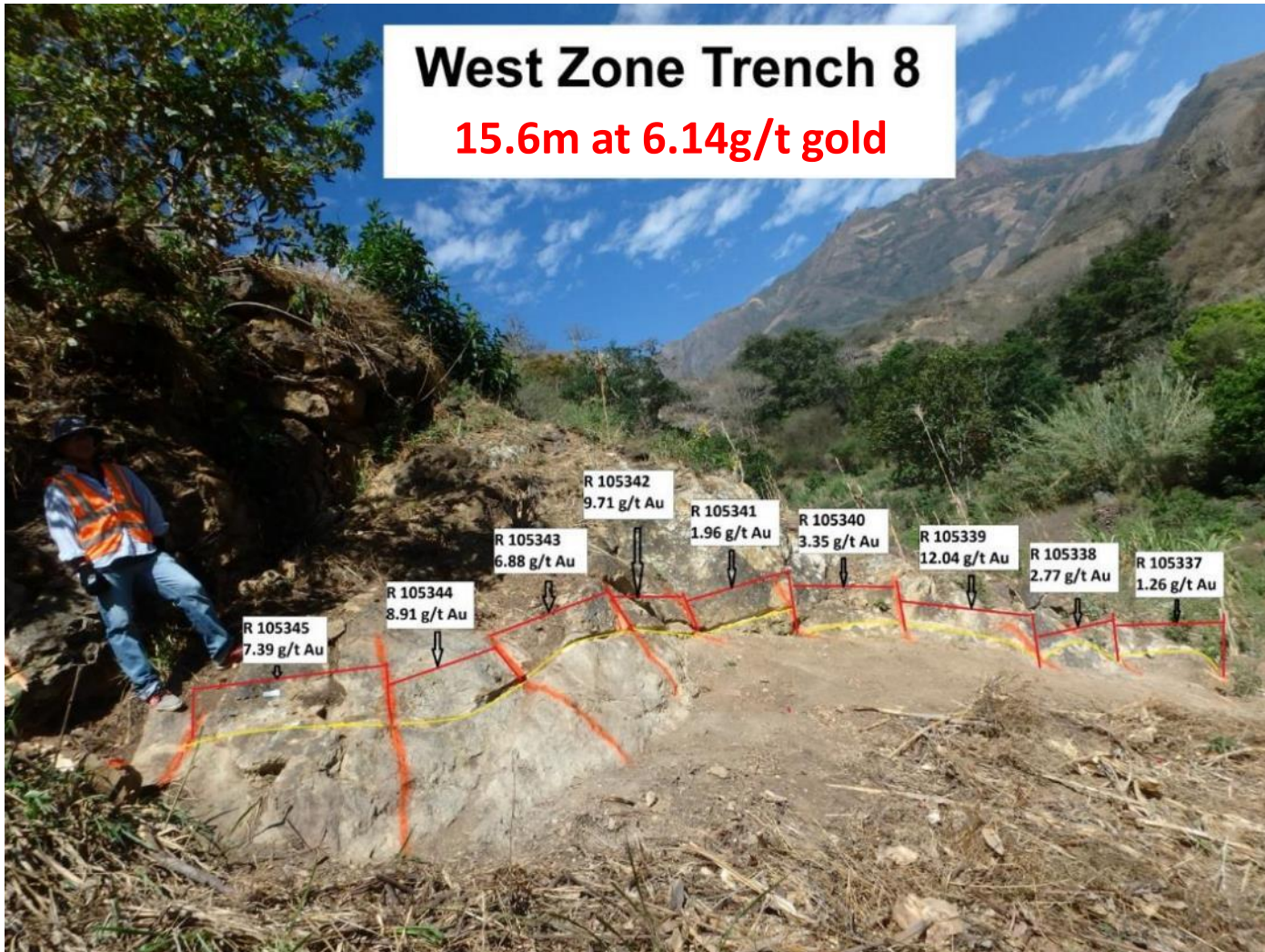
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BRAMADEROS PROJECT – A WORLD-CLASS OPPORTUNITY

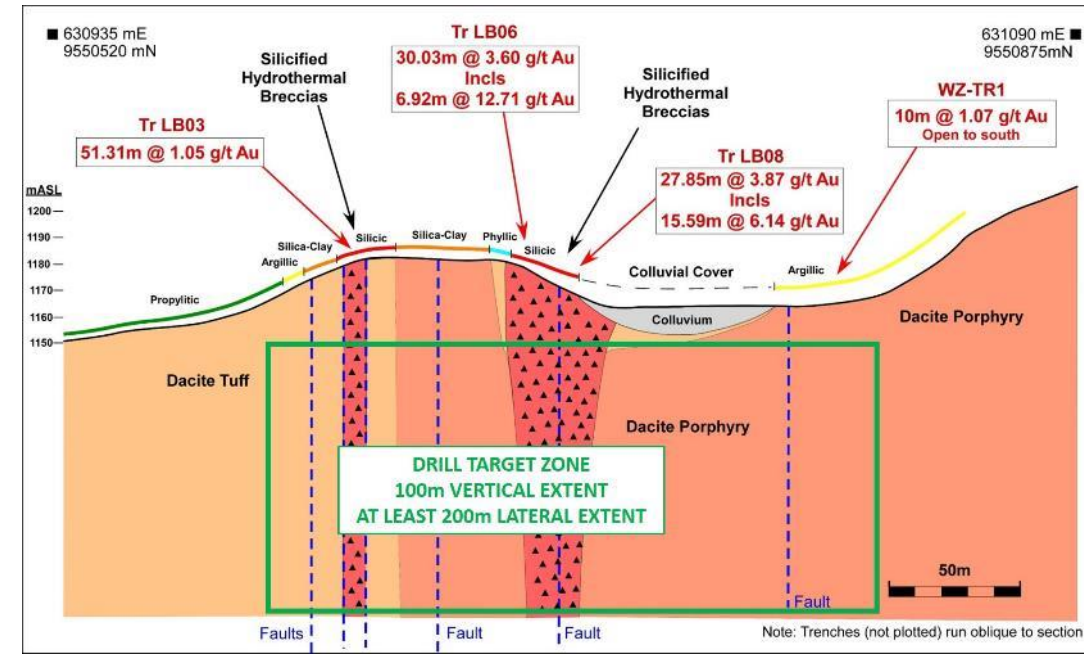
West Zone – epithermal gold, strong trench results, drilling planned

West Zone Trench 8

15.6m at 6.14g/t gold

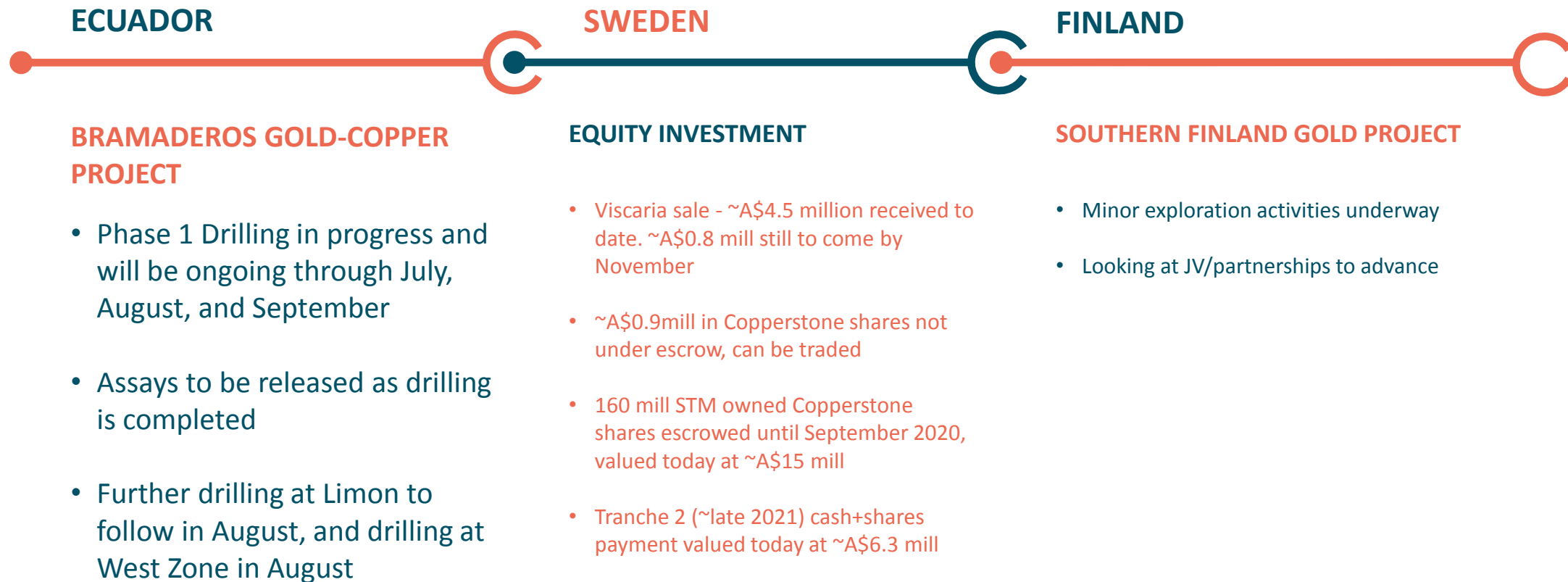


- West Zone trenches delivering higher grade epithermal style results
- 15.6m at 6.14 g/t Au and 6.92m at 12.71 g/t Au



PLANNED WORK AND NEWS FLOW

Focus is on Bramaderos in Ecuador – Deliver a Discovery



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COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results and exploration targets and results is based upon information reviewed by Dr. Bruce Rohrlach who is a member of the Australasian Institute of Mining and Metallurgy.

Dr. Rohrlach is a full-time employee of Sunstone Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr. Rohrlach consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Further details (including JORC 2012 Code Reporting Tables, where applicable) for the information included in this Presentation can be found in the following announcements by Sunstone Metals Limited lodged with the ASX:

- 18 July 2019;
- 11 July 2019;
- 2 July 2019;
- 30 May 2019;
- 29 May 2018;
- 9 May 2018;
- 8 November 2017.