SUNSHINE GOLD

Annual General Meeting

18 November 2021

ASX: SHN

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All amounts shown are in Australian dollars unless otherwise stated.

Gold Intercepts are based on no internal dilution @ 1g/t cut off.

Corporate Overview

SUNSHINE GOLD

Corporate Information	
ASX Code	SHN
Share Price	$0.047
Shares on Issue	548.8M
Performance Securities	117.0M
Unlisted Options Ex $0.03	71.0M
Market Capitalisation	$25.79M
Cash (30 Sept 2021)	$5.6M
Top 20 Holders	53.0%
• Directors	25.6%
Directors Investment To Date	$2.7M

Board of Directors	
Damien Keys Managing Director PhD (Struct. Geo), MAIG	Geologist with over 20 years mining and exploration experience. Led teams to exploration success at Spectrum Metals, Black Cat Syndicate, Silver Lake Resources and Gold Fields Australia.
Alec Pismiris Chairman, CoSec and CFO B.Comm, MAICD, FGIA, FCIS	Current directorships with Agrimin, Frontier Resources, Market Herald and TSX listed Pacton Gold.
Anthony Torresan Non-Executive Director	Significant experience in capital for ASX listed companies and unlisted public companies, providing IR services and assisting boards with development of strategic plans.
Paul Chapman Non-Executive Director B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM	Founding Chairman of Silver Lake Resources, directorships with Reliance Mining, Rex Minerals and Avanco Resources. Currently Chairman of Encounter Resources, Black Cat Syndicate and Dreadnought Resources.
Les Davis Non-Executive Director MSc (Min. Economics)	Previous roles include senior executive roles with WMC, Reliance Mining and Consolidated Minerals, founding Managing Director of Silver Lake Resources and director of Spectrum Metals. Currently Director of Black Cat Syndicate.

Project Portfolio

SUNSHINE GOLD

TRIUMPH GOLD PROJECT (100%)

- 15km² intrusion related gold/orogenic system under shallow alluvial cover
- 2 granted EPM's, spanning 138 sqkm
- **Maiden JORC Resource expected March 2022**

RAVENSWOOD WEST GOLD – COPPER – REE PROJECT (100%)

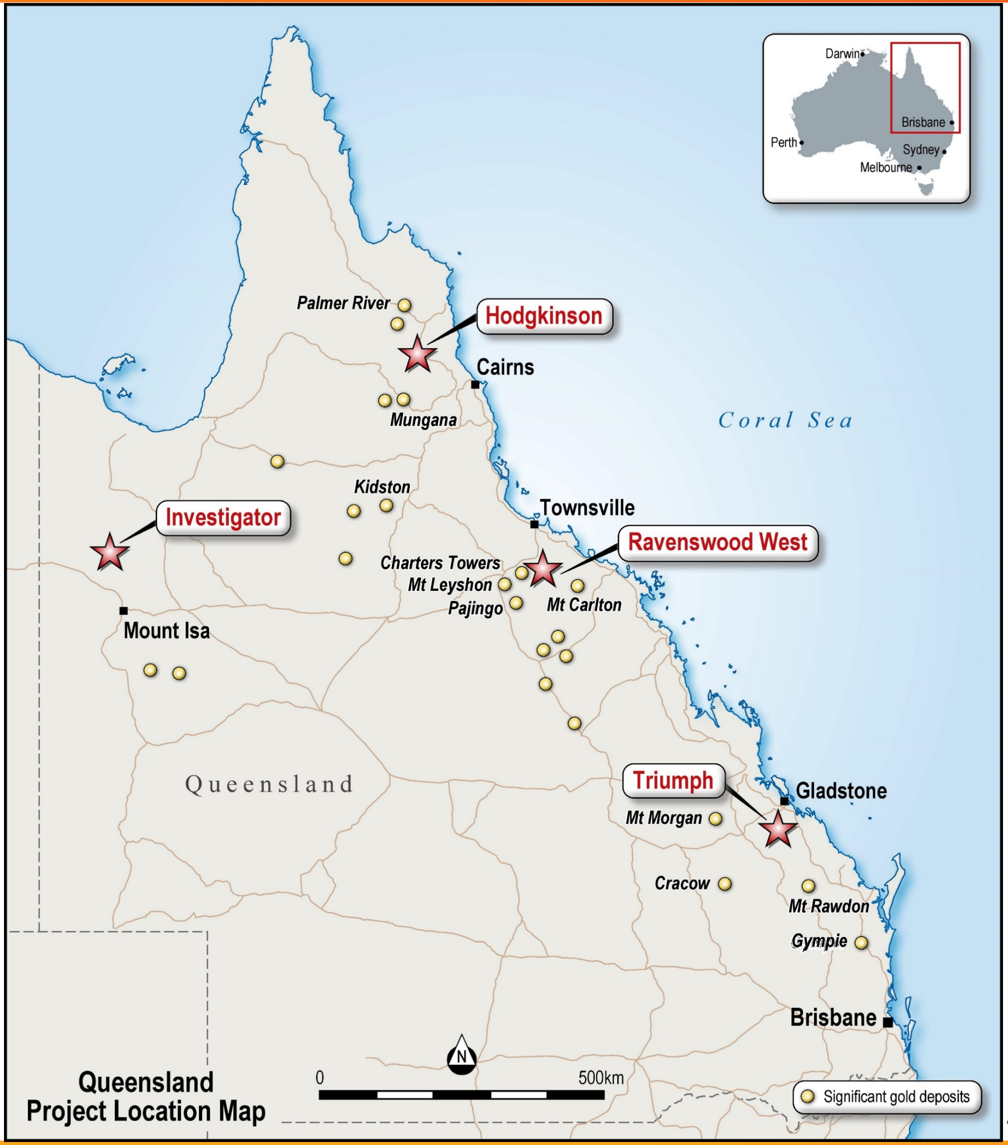
- Prospective for porphyry Cu-Au-Mo, intrusion-related Au and REE
- 6 granted EPM's spanning 446 sqkm
- **RC drilling at Keans & Titov (Cu-Au-Ag-Mo), Dreghorn (Au)**

HODGKINSON GOLD PROJECT (100%)

- Highly prospective structural environment along 3 major regional shears
- 6 granted EPM's covering 365 sqkm
- **5,500 line km airborne magnetic survey flown November 2020**
- **Campbell Creek Au soil anomaly ~ 1.5 km strike**

INVESTIGATOR COPPER PROJECT (100%)

- Greenfields project in the world-class Mt Isa Inlier
- Same stratigraphic and structural setting as the Capricorn Copper Mine
- 2 granted EPM's covering 115 sqkm

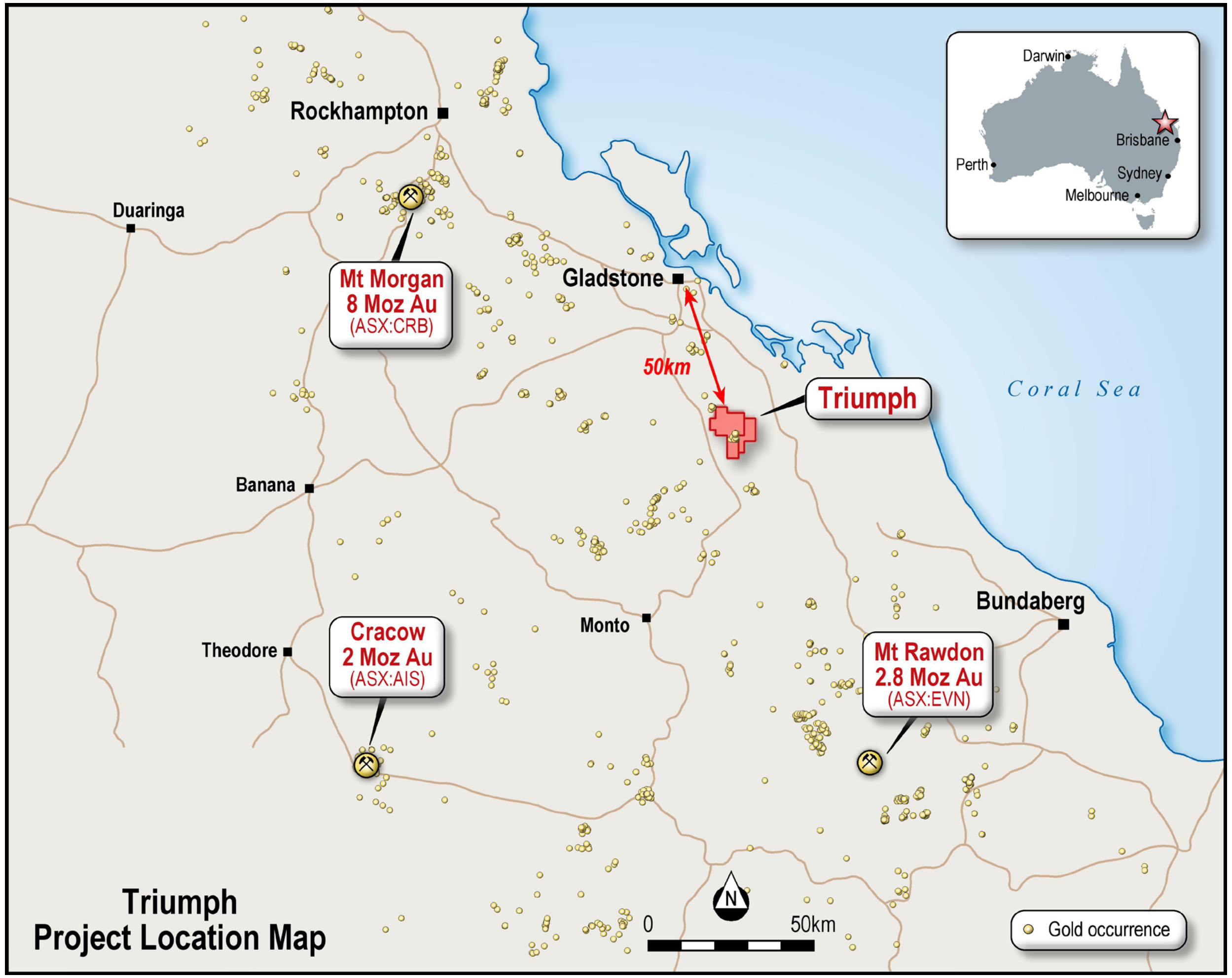


2021 Highlights

- Relist 11 December 2020
- Completion of successful maiden drilling campaign at Triumph
- Acquisition of the Ravenswood West Cu-Au-Ag-Mo-REE Project
- Boots on ground field work across Triumph, Hodgkinson, Ravenswood
  - 14,713 m of RC drilling
  - 2,487 soil samples collected
- First drilling at Titov/Keans (RW) in over 50 years
- Recommencement of resource drilling at Triumph – 2 RC rigs
- Acknowledge herculean effort of Matt Price (Exploration Manager) and our dynamic field teams

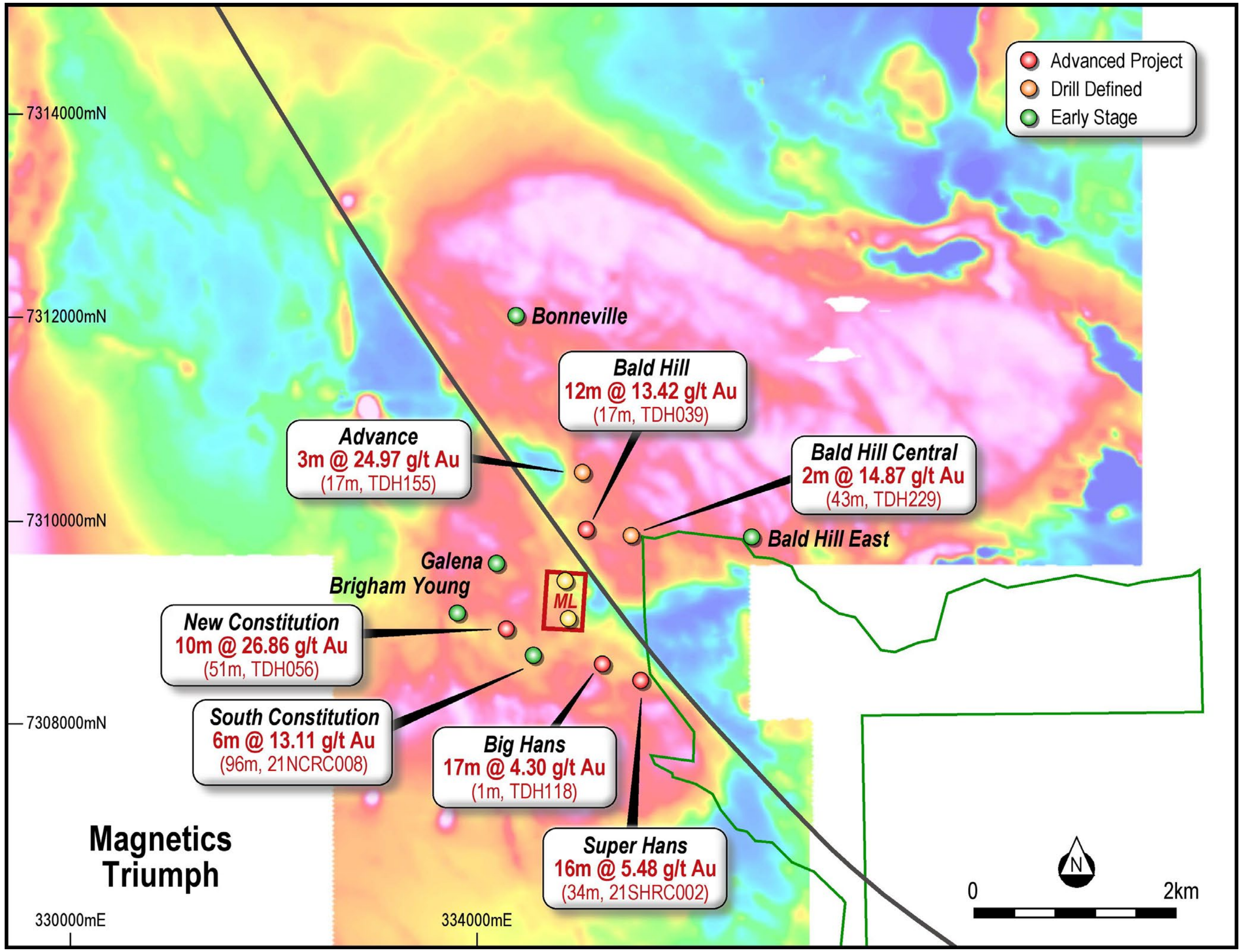
Triumph Gold Project

- 50 km south of mining centre Gladstone
- 7,126m RC drilling campaign completed in March 2021
- Drilling success at Super Hans, Big Hans & New Constitution
- RC drilling recommenced 10 November 2021
  - Infill and extension program to delineate JORC Resource for release March 2022
  - 8,630m planned (RC and diamond)

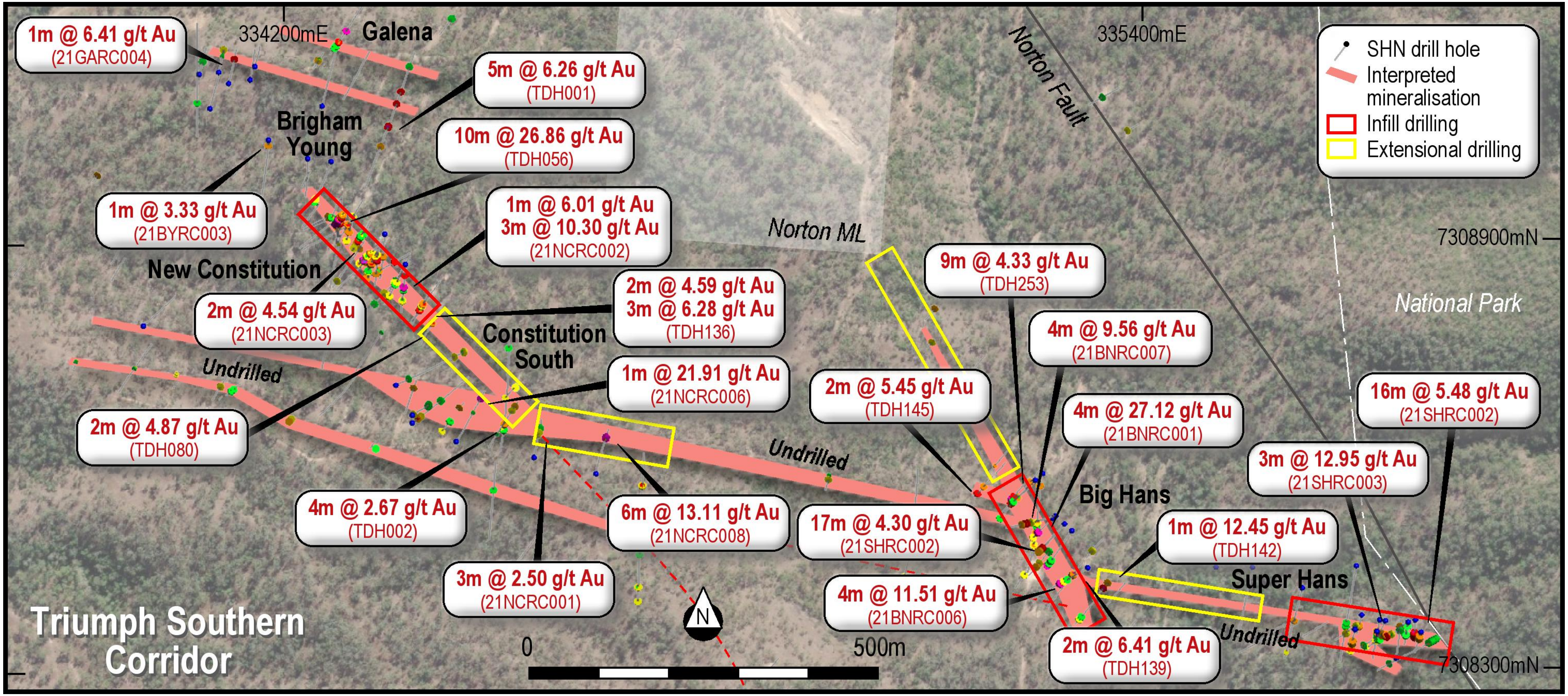


Triumph RC Drilling Campaign

- RC drilling to test a range of prospects
- Geochem and structural reinterpretation lead to exploration success at Super Hans, Big Hans and New Constitution – Southern Corridor
- Results include;
  - 16 m @ 5.48 g/t Au (34m, 21SHRC002) SUPER HANS
  - 3 m @ 12.95 g/t Au (30m, 21SHRC003) SUPER HANS
  - 11 m @ 3.23 g/t Au (31m, 21SHRC006) SUPER HANS
  - 10 m @ 2.96 g/t Au (11m, 21SHRC001) SUPER HANS
  - 4 m @ 27.12 g/t Au (43m, 21BNRC001) BIG HANS
  - 4 m @ 11.53 g/t Au (69m, 21BNRC006) BIG HANS
  - 2 m @ 9.56 g/t Au (63m, 21BNRC007) BIG HANS
  - 8 m @ 2.59 g/t Au (77m, 21BNRC005) BIG HANS
  - 6 m @ 13.11 g/t Au (96m, 21NCRC008) SOUTH CON
  - 3 m @ 10.30 g/t Au (64m, 21NCRC002) NEW CON

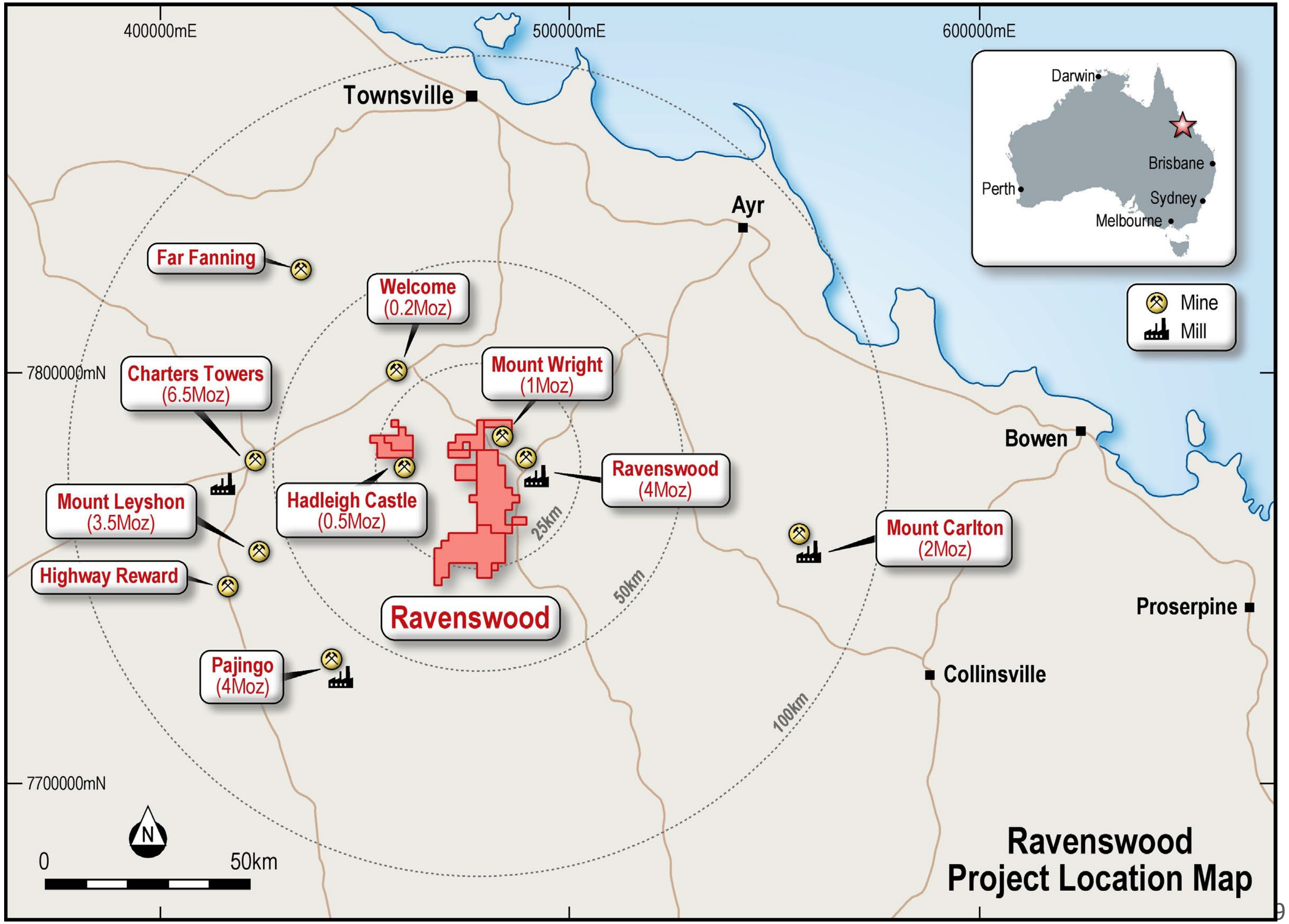


2.5km Long Triumph Southern Corridor



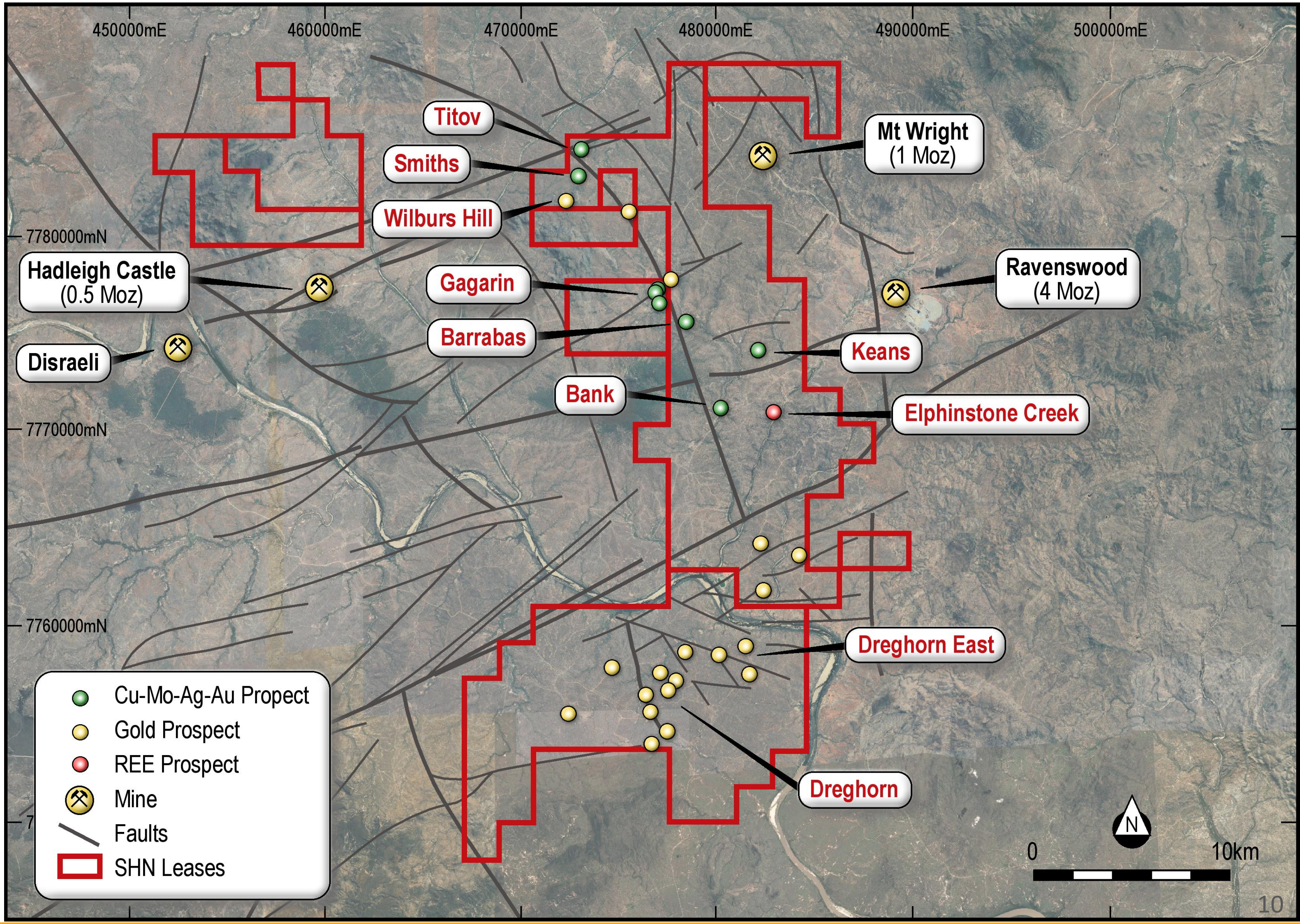
Ravenswood West Cu-Au-Ag-Mo-REE Project

- Acquired in late March 2021
- Greater district produced over 20 Moz Au
- Adjacent the 9.8 Moz Ravenswood Gold Mine (EMR). > $300M being spent on recommissioning
- Highly prospective for intrusion-related and orogenic gold, porphyry Cu-Au-Ag-Mo and REE

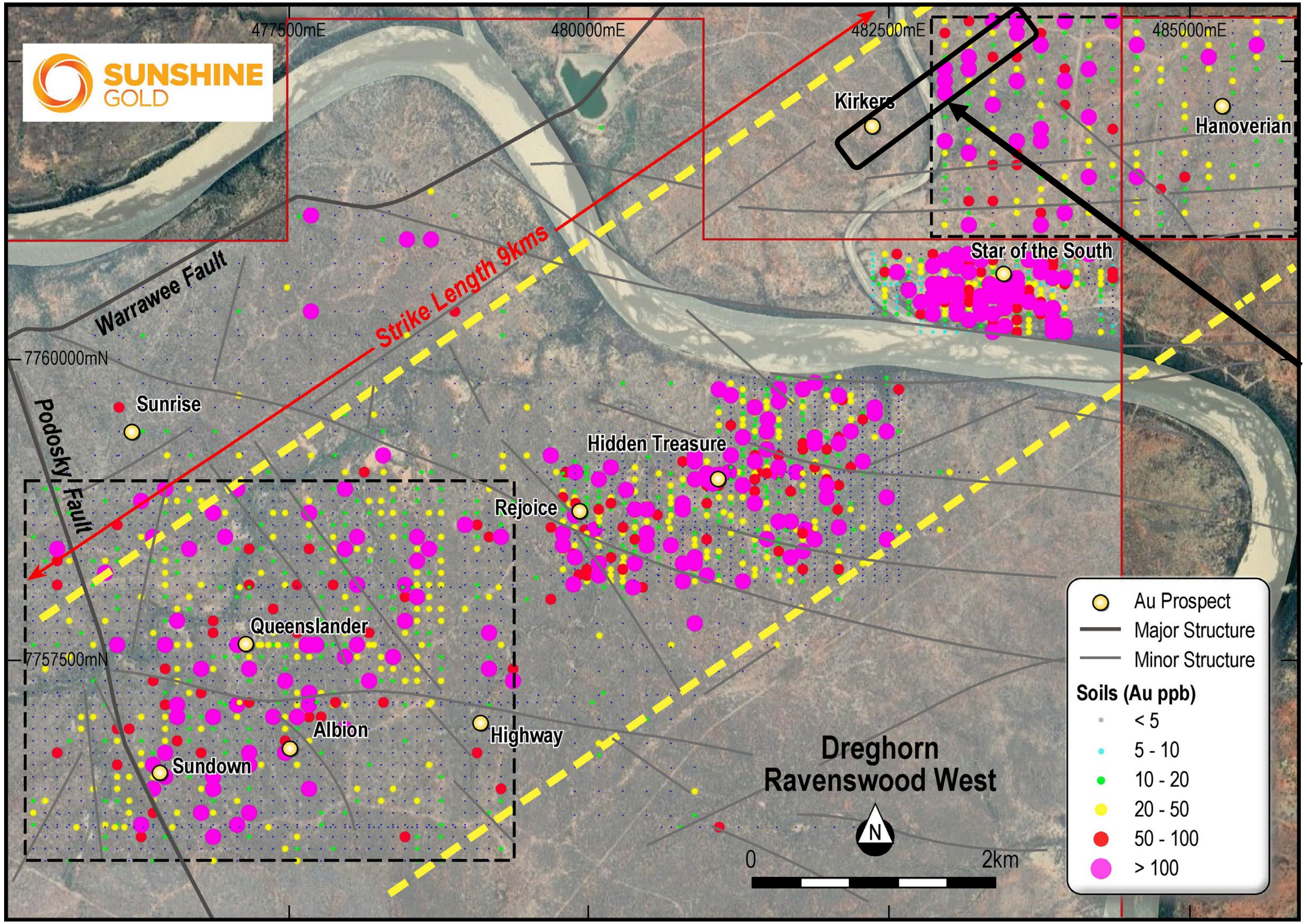


Ravenswood West Prospects

- Active since April 2021, conducting early stage field work and reconnaissance drilling across the entire tenure.
- ~15km long Cu-Au-Ag-Mo zone with 7 key targets
- Drilling in 1950's & 1960's confirmed broad zones of Cu-Mo, not assayed for Au-Ag
- Large scale targets with known mineralisation will be tested throughout 2022



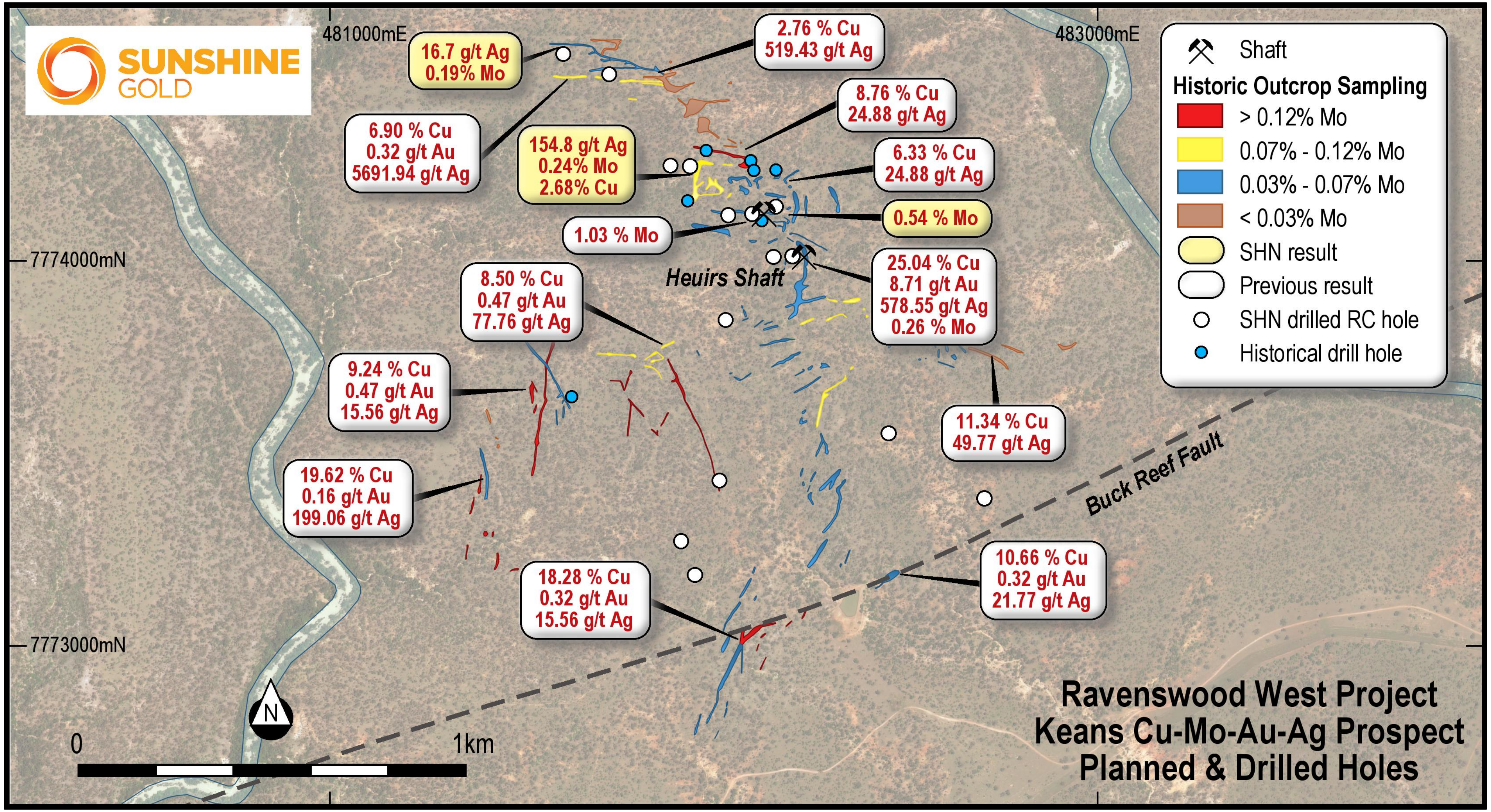
Dreghorn Au Prospect



- Strong soil anomalism > 100 ppb Au across 9km of strike
- Defined extension of Kirkers workings over 1.5 km strike – high priority for 2022 drilling

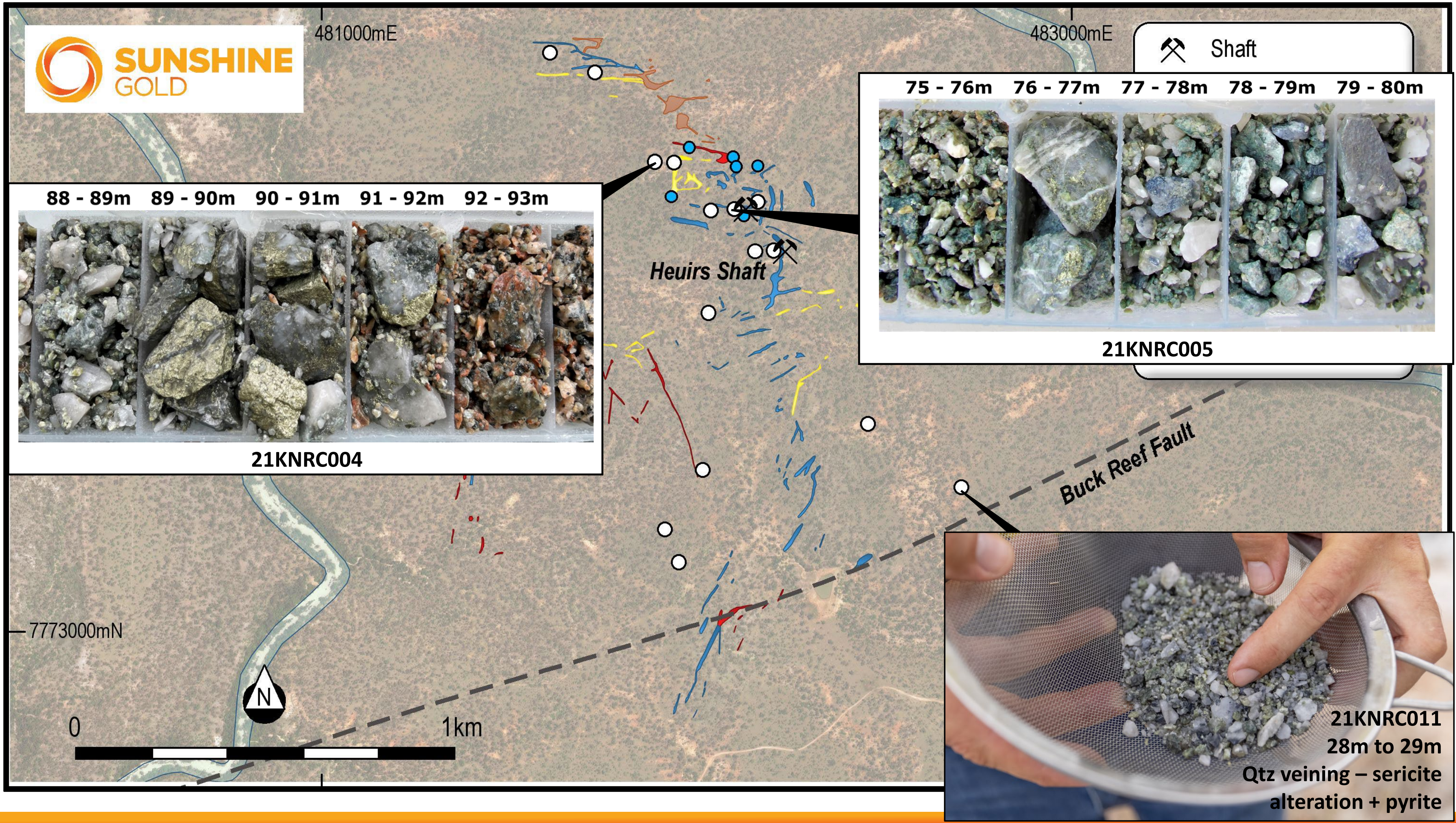
Keans Cu-Au-Ag-Mo Prospect

- Adjacent major regional shear zone
- Undrilled since 1962
- Gold mined from Heuirs Shaft in 1930's
- Rock chip samples collected in 1961, from Heuirs Shaft contained;
  - **25.04 % Cu**
  - **8.71 g/t Au**
  - **578.55 g/t Ag**
  - **0.26% Mo**
- No drilling beneath Heuirs Shaft

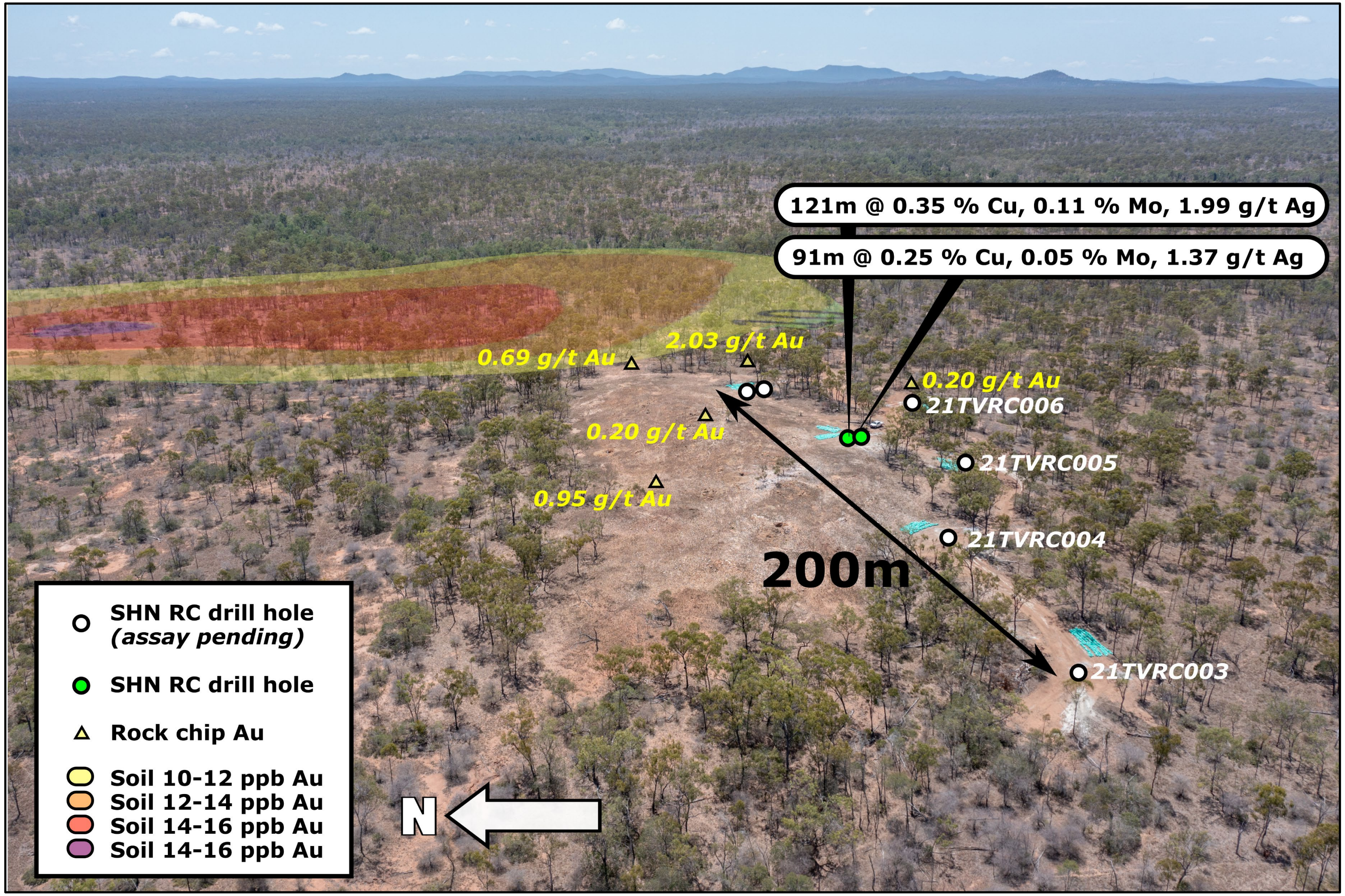


Keans Cu-Au-Ag-Mo Prospect

- Drilled 15 RC holes (1,830m) testing mapped veins and geophysical targets under cover
- Encouraged by veining, sulphide and alteration
- Assays pending - due end November 2021

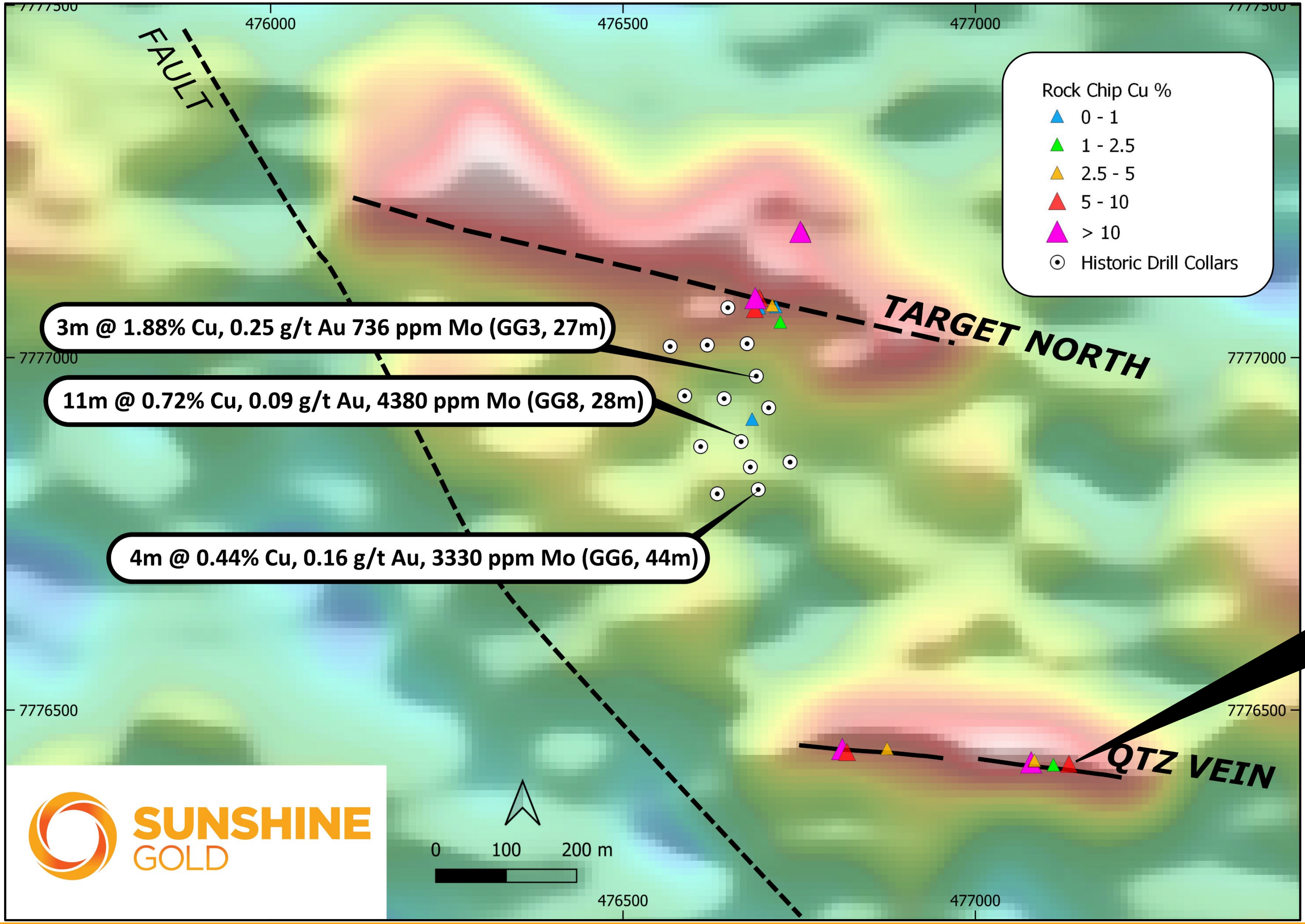


Titov Cu-Au-Ag-Mo Prospect



- Malachite-stained granodiorite with abundant quartz veins
- 8 RC holes (1,550m) drilled
- Assays returned for first two holes drilled:
  - 121m @ 0.35 % Cu, 0.11 % Mo, 1.99 g/t Ag, from 1m
  - 91m @ 0.25 % Cu, 0.05 % Mo, 1.37 g/t Ag, from surface
  - 8m @ 0.26 % Cu, 0.06 % Mo, 1.49 g/t Ag, from 109m
  - 14m @ 0.25% Cu, 0.04 % Mo, 1.24 g/t Ag, from 135m
- Yet to explain gold anomalism in soils & rock chips
- Deep diamond hole planned in 2021, testing IP chargeability anomaly

Gagarin Cu-Au-Ag-Mo Prospect



- Magnetic & radiometric anomaly
- SHN mapped and rock chip sampled:

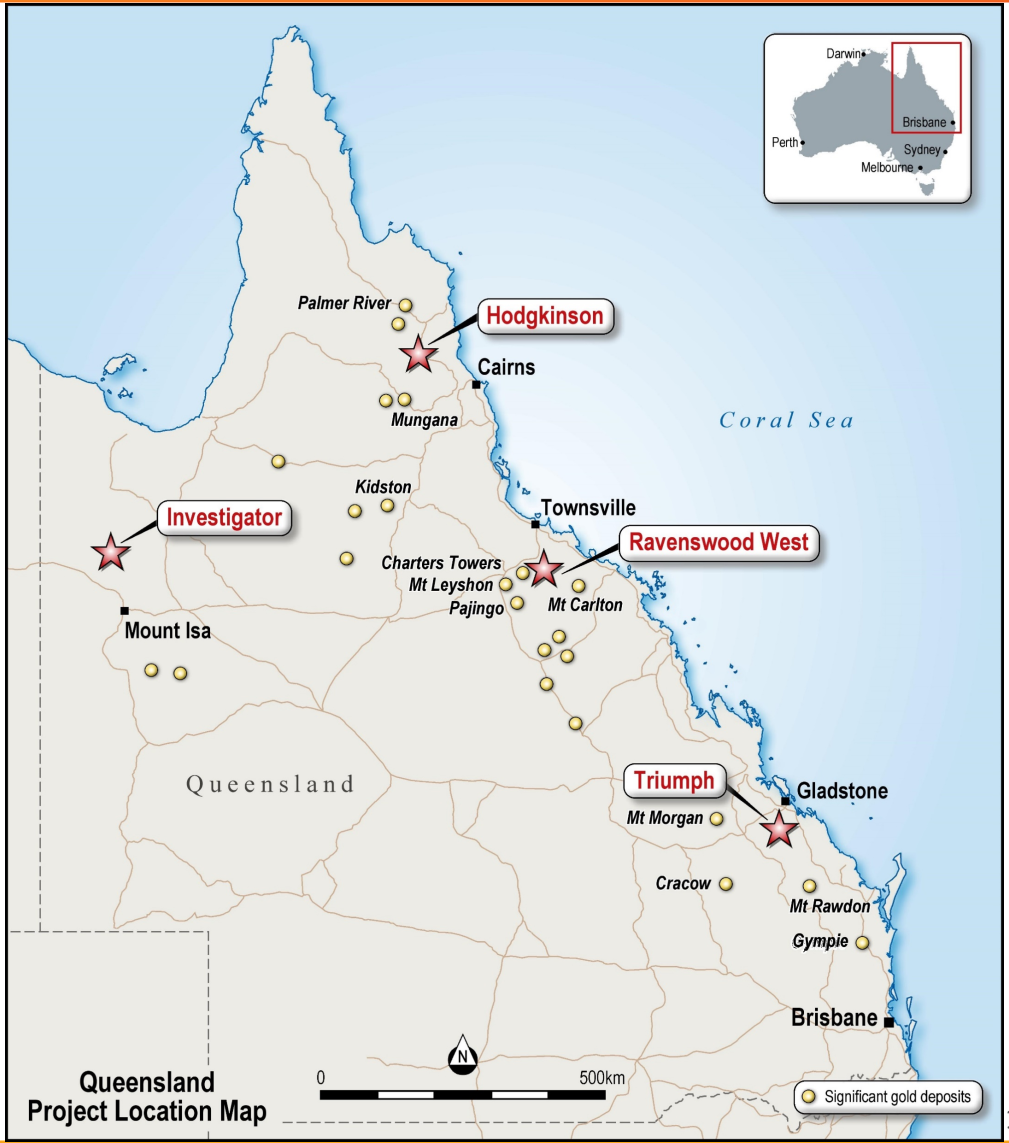
10.96% Cu, 0.48 g/t Au, 4.61 g/t Ag, 0.10% Mo (GG001)

- Shallow RC (1999) encouraging
- North and south targets undrilled

Sample GG013: 4.31% Cu, 0.45 g/t Au, 3.01 g/t Ag, 414 ppm Mo

Summary

- Qld focussed Au-Cu explorer with 4 highly prospective projects
- Experienced, successful management team and North Queensland based technical team
- Maiden JORC Resource at Triumph Au Project in March 2022
    - Drilling underway
- 15km long Cu-Au-Ag-Mo zone with known mineralisation at Ravenswood West
    - Assays pending
    - Titov deep diamond hole to test large IP anomaly
    - Drilling of 6 other targets in 2022



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