



Announcement Summary

Entity name

SUNSTONE METALS LTD

Date of this announcement

Tuesday October 31, 2023

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
STMAS	PERFORMANCE RIGHTS	30,000,000	31/10/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SUNSTONE METALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

68123184412

1.3 ASX issuer code

STM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

31/10/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

STMAS : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

31/10/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Malcolm Norris	Malcolm Norris	6,000,000
Raymond Robinson	Raymond Robinson	5,100,000
Bruce Rohrlach	Bruce Rohrlach	5,100,000
Gavin Leicht	Gavin Leicht	5,100,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Employee Performance Rights approved for the MD at AGM held 17 October 2023:

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02712441-2A1474268?access_token=83ff96335c2d45a094df02a206a39ff4

Terms of issue approved for MD are the same terms for all other rights to be issued. Total of 10,000,000 performance rights issued in each of Tranches 1, 2 and 3.

Any other information the entity wishes to provide about the +securities the subject of this notification

- 10,000,000 Performance Rights to vest upon closing price of Sunstone shares being at or above \$0.067 for minimum 10 trading days out of any 20 consecutive trading days;
- 10,000,000 Performance Rights to vest upon TSR performance as measured against the ASX Small Resources Index (Index), as follows:
 - * Performance below the Index - no shares will vest.
 - * Performance equal to the Index will see 50% vest, increasing linearly with outperformance of the Index by up to 25%, such that 100% of shares will vest should Sunstone's performance be greater than 25% above the Index performance.
 - * Testing will be annually on 30th June.
- 10,000,000 Performance Rights to vest upon closing price of Sunstone shares being at or above \$0.085 for minimum 10 trading days out of any 20 consecutive trading days.



Issue details

Number of +securities

30,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
STM : ORDINARY FULLY PAID	3,081,984,879

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
STMAS : PERFORMANCE RIGHTS	58,000,000
STMAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	24,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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