

Sunrise Resources PLC

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Sunrise shines as it inks agreement to lease processing plant at CS project

Sunrise Resources PLC (LON:SRES) has signed an agreement to lease a grinding and mineral processing plant near to its CS pozzolan-perlite project in Nevada, USA.

The AIM-listed firm said the agreement would allow it to conduct 9 months of due diligence on the plant, which was mothballed in the 1980s, to ensure it was adaptable for the production of ground pozzolan.

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 If the plant was suitable, Sunrise said it would pay the plant's owner, Tonopah Resources, US\$25,000 per year in addition to US\$0.22 per ton of any material processed and sold from the site.

These amounts would be fixed for three years and then subject to inflation adjustment.

If the plant was found not to be suitable, Sunrise said it would instead lease the site to build a brand new pozzolan grinding plant.

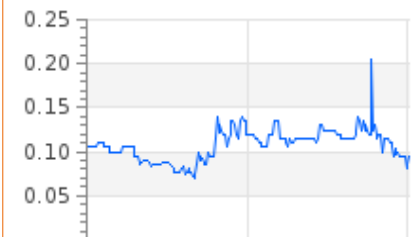
Patrick Cheetham, executive chairman of Sunrise, said the agreement was "an important piece of the jigsaw" for the CS project and that the plant was "ideally located" for the markets the company was targeting.

In mid-afternoon trading on Friday, Sunrise shares were 15.2% higher at 0.13p.

Price: 0.0821

Market Cap: £2.71 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: SRES

Listing: AIM

52 week High Low
 0.2311 0.0635

Sector: Rare earths & specialist minerals

Website: www.sunriseresourcesplc.com

Company Synopsis:

The Company's objective is to develop profitable mining operations at the CS Pozzolan-Perlite Project in Nevada, USA and unlock the value inherent in our diverse portfolio of industrial minerals, precious metals and base metal projects.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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