

ASX RELEASE

21 November 2025

SUPREME COURT ORDERS GRANTED

Further to Sunshine Metals Limited's ("Sunshine" or the "Company") announcement dated 18 November 2025, the Company advises that today the Application to the Supreme Court of Western Australia was heard to rectify the non-issue of a cleansing notice for the issue of 3,972,584 fully paid ordinary shares on 7 October 2025 (**Share Issue**).

Through an administrative oversight, a cleansing notice under section 708A(5)(e) of the Corporations Act (Cth) (**Corporations Act**) was not given to ASX within 5 business days in respect of the Share Issue. This issue was identified by the Company and was reported to ASIC and a cleansing notice was subsequently issued on 18 November 2025.

The Company is pleased to confirm that at the hearing earlier today, the Court made the orders sought by the Company. A copy of the Court orders are attached to this announcement.

The Company anticipates that trading of its securities will recommence on Monday, 24 November 2025.

As a consequence of the late lodgment of the cleansing notice, the Company has undertaken a review of its governance and compliance practices to ensure that it complies with its obligations moving forward.

This review has resulted in the adoption by the Board of a "Quoted Securities Issuance Policy". The policy requires that two directors sign and date a securities issue "Checklist" for every issue of quoted securities, confirming that all required notices, forms, announcements, advices and documentation have been properly and accurately completed, lodged and/or forwarded to the relevant authorities, parties or persons as detailed in the policy. The policy further forms part of the Company's formerly adopted internal processes to strengthen the Company's procedures relating to the issue of quoted securities and to minimise the risk of any future inadvertent non-compliance with its statutory and ASX Listing Rule obligations.

The Board remains committed to regularly reviewing and improving its governance regime as the business of the Company expands.

This announcement has been authorised for release by the Board.

Shaun Menezes
Company Secretary



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/180/2025

EX PARTE:

**SUNSHINE METALS LIMITED (ACN 063 388
821)**

First Plaintiff

**ORDERS OF JUSTICE LUNDBERG
MADE ON 21 NOVEMBER 2025**

UPON THE APPLICATION of the plaintiff by originating process dated 18 November 2025, and UPON HEARING Mr E Fearis of counsel for the plaintiff, IT IS ORDERED that:

1. Pursuant to s 1322(4)(d) of the Corporations Act 2001 (Cth) (Corporations Act), in respect of the 3,972,584 ordinary fully paid shares in the Plaintiff, which were issued on 7 October 2025 (Shares) the period of five business days referred to in s 708A(6)(a) of the Corporations Act be extended to 18 November 2025.
2. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that the notice under s 708A(5)(e) of the Corporations Act given to the Australian Securities Exchange Limited (ASX) on 18 November 2025 in respect of the Shares be deemed to take effect as if it had been given to the ASX on the date of issue of the Shares.
3. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that any offer for sale or sale of the Shares during the period after their issue to the date of these orders is not invalid by reason of:
 - (a) the failure of the Plaintiff to issue a notice under section 708A(5)(e) of the Corporations Act or to issue a prospectus under section 708A(11) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; and
 - (b) the sellers' consequent failure to comply with sections 707(3) and 727(1) of the Corporations Act.
4. A sealed copy of these orders is to be served on the Australian Securities and Investments Commission (ASIC) as soon as reasonably practicable.
5. A copy of these orders is to be given to each person to whom the Shares were issued and as soon as reasonably practicable the Plaintiff is to publish an announcement to ASX in which a copy of these orders is included.
6. The Plaintiff shall publish a copy of these orders on its website as soon as reasonably practicable.
7. For a period of 28 days from the publication of the ASX announcement in accordance with order 5, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge

them.

8. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE M LUNDBERG

