

10 December 2025

SECTION 708A(5)(e) NOTICE – ISSUE OF SHARES

Sunshine Metals Limited (ASX:SHN, “the Company”) provides this notice to ASX under section 708A(5)(e)(i) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to the issue of 2,500,000 fully paid ordinary shares (**Shares**) in the capital of the Company pursuant to the exercise of options without disclosure under Part 6D.2 of the Corporations Act.

The Shares are part of a class of securities quoted on ASX and may be subject to a subsequent offer of sale.

An Appendix 2A has been lodged today with respect to the Shares issued and the Company hereby notifies ASX under sections 708A(5)(e)(i) and 708A(6) of the Corporations Act that:

- (a) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) at as the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act, as they apply to the Company; and
 - (ii) section 674 of the Corporations Act, as it applies to the Company,
- (c) as at the date of this notice, there is no information that is “excluded information” as defined in of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed by the Company, other than as set out in this notice.

Ongoing drilling update

The Company announced on 26 November 2025 that it had commenced infill grade control drilling at its Lione town Project. As at the date of this Notice, that drilling continues and the Company is continuing to receive data from the drilling activity. As at the date of this Notice, none of the available data received is sufficiently complete or in a form that enables the Company to determine the results of the overall drilling campaign or make any public disclosure on the status or outcome of the drilling campaign. An announcement to the market on these matters will be made as soon as sufficient data is available to make a reliable announcement to the market.

For additional information please visit our website at www.shnmetals.com.au.

This ASX Release is authorised for market release by the Board of Sunshine Metals Limited.

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