Announcement Summary

Entity name

SUNSHINE METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 27, 2026

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
SHNAI	OPTION EXPIRING 27-NOV-2026 EX $0.021	15,000,000	Expiry of option or other convertible security without exercise or conversion	27/11/2026

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

SUNSHINE METALS LIMITED

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type	**Registration Number**
ABN	12063388821

1.3 ASX issuer code

SHN

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/11/2026

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

SHNAI : OPTION EXPIRING 27-NOV-2026 EX $0.021

Unquoted +equity securities that have ceased

Number of securities that have ceased

15,000,000

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

27/11/2026

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SHN : ORDINARY FULLY PAID	3,598,094,435

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
SHNAK : OPTION EXPIRING 21-MAY-2027 EX $0.015	94,587,287
SHNAQ : OPTION EXPIRING 01-OCT-2029 EX $0.06	14,500,000
SHNAO : OPTION EXPIRING 04-NOV-2028 EX $0.018	35,000,000
SHNAM : OPTION EXPIRING 13-JUN-2028 EX $0.018	32,200,000
SHNAG : OPTION EXPIRING 30-JUN-2027 EX $0.0225	21,733,334
SHNAH : OPTION EXPIRING 07-JUL-2027 EX $0.0225	20,000,000
SHNAJ : OPTION EXPIRING 04-DEC-2027 EX $0.0165	9,500,000
SHNAP : OPTION EXPIRING 26-JUN-2029 EX $0.0405	35,000,000
SHNAI : OPTION EXPIRING 27-NOV-2026 EX $0.021	0

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.