



Announcement Summary

Entity name

SUNSTONE METALS LTD

Date of this announcement

Monday November 03, 2025

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	139,384,539	03/11/2025

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

3/11/2025



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

3/11/2025

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
Patrick Duffy	Patrick Duffy	27,343,929
Lucas Welsh	Lucas Welsh	23,075,042
Ray Robinson	Ray Robinson	22,992,653
Bruce Rohrlach	Bruce Rohrlach	22,168,544

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 for the MD&CEO approved at the AGM held on 24 October 2025:
<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02997676-2A1623641&v=undefined>
 Term and issue approved for the MD&CEO are the same terms for all other rights to be issued

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

69,692,267 performance rights will vest if the 60-day VWAP at 30 June 2028 is at or above 2.844 cents per share
 69,692,272 performance rights will vest if the 60-day VWAP at 30 June 2028 is at or above 4.266 cents per share

Issue details

Number of +securities

139,384,539

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 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.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
STM : ORDINARY FULLY PAID	6,347,136,176

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	287,560,544
STMAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	277,267,459



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

13