



Announcement Summary

Entity name

SUNSTONE METALS LTD

Date of this announcement

Monday July 08, 2024

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	25,000,000	08/07/2024

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

ACN

Registration number

123184412

1.3 ASX issuer code

STM

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/7/2024



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

8/7/2024

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	15,000,000
Lucas Welsh	Lucas Welsh	10,000,000

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 approved for Patrick Duffy, MD & CEO, at General Meeting held 2 July 2024:
<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02812857-2A1526313>
 Terms of issue approved for MD & CEO as per the notice of General Meeting, are the same for the other rights issued. Vesting conditions vary between Mr Duffy and Mr Welsh as described in "other information" below.

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

Mr Duffy vesting conditions: 5,000,000 rights to vest when the closing price of Sunstone shares are at or above \$0.0232 on/before 30 June 2025; 5,000,000 rights to vest when the closing price of Sunstone shares are at or above \$0.0310 on/before 30 June 2025
 Mr Welsh vesting conditions: 4,000,000 rights to vest when the closing price of Sunstone shares are at or above \$0.0177 on/before 30 June 2025; 3,000,000 rights to vest when the closing price of Sunstone shares are at or above \$0.0236 on/before 30 June 2025
 Vesting conditions common to Mr Duffy and Mr Welsh
 - 8,000,000 rights to vest upon TSR performance as measured against the ASX Small Resources Index (Index) as follows:
 * Performance below the Index - no shares will vest
 * Performance equal to the Index will see 50% vest, increasing linearly with outperformance of the Index by up to 25% such that 100% of shares will vest should Sunstone's performance be greater than 25% above the Index performance
 * Testing date: 30 June 2025



Issue details

Number of +securities

25,000,000

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	3,838,267,272

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	83,000,000
STMAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	30,000,000



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

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