

22 JANUARY 2026

Share consolidation to assist ongoing capital management and corporate discussions

- Following the recent Placement, Sunstone has more than 7 billion securities on issue
- To ease the administrative burden of managing a relatively large number of securities and establish a less cumbersome structure for the purposes of corporate discussions, a 30-for-1 consolidation is being proposed
- The proposed consolidation will also result in a share structure more appropriate for the Company's size while enhancing its appeal to a wider range of investors

Sunstone Metals Limited (ASX:STM) advises that it intends to undertake a share consolidation on a 30-for-1 basis, subject to shareholder approval at a General Meeting to be held on Monday, 23 February 2026.

The Company now has 6.79 billion shares on issue plus 271.8 million unlisted options and 264.4 million unlisted performance rights. This is a large number of securities on issue compared with its ASX-listed peer group.

The Consolidation will create a more appropriate and efficient capital structure for the Company, a less cumbersome structure for the purposes of the ongoing corporate discussions and enhance its appeal to a broader pool of investors.

All unlisted options and unlisted performance rights currently on issue will be consolidated in the same ratio as shares in accordance with ASX Listing Rules 7.21 and 7.22. The exercise price of options will also be amended in accordance with the ASX Listing Rules.

The Consolidation will apply equally to all shareholders, and the consolidation will have no material effect on the percentage interest of each individual shareholder. Fractions of shares or convertible securities resulting from the Consolidation will be rounded up to the nearest whole number.

Indicative timetable

If approved, the Consolidation is proposed to be implemented in accordance with the timetable below:

Action	Date
Company announces Consolidation and releases Appendix 3A.3	Thursday, 22 January 2026
Company sends out the Notice of Meeting	Thursday, 22 January 2026
Shareholders approve the Consolidation	Monday, 23 February 2026
Company announces Effective Date of Consolidation	Monday, 23 February 2026
Effective date of Consolidation	Monday, 23 February 2026
Last day for pre-Consolidation trading	Tuesday, 24 February 2026
Post-Consolidation trading commences on a deferred settlement basis	Wednesday, 25 February 2026
Record Date	Thursday, 26 February 2026
Last day for the Company to register transfers on a pre-Consolidation basis	Thursday, 26 February 2026

ASX ANNOUNCEMENT

Action	Date
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	Friday, 27 February 2026
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	Thursday, 5 March 2026

For further information on the Consolidation, please refer to Sunstone's Notice of Meeting and Explanatory Memorandum released to the ASX on 22 January 2026.

This announcement has been approved by the Board.

For further information, please visit www.sunstonemetals.com.au

Mr Patrick Duffy
Managing Director & CEO
Sunstone Metals Ltd
Tel: +61 3 7044 2627
Email: info@sunstonemetals.com.au

Media:
Paul Armstrong
Read Corporate
+61 8 9388 1474