



Projects Update:
Moolyella Heritage Site visit timing confirmed with the Nyamal Aboriginal Corporation –
Kingston Keith Exploration agreement terms agreed with the Tjiwarl Aboriginal Corporation

Zug, Switzerland 15 April 2024 – As an update to previous communications, SunMirror AG (the "Company", "SunMirror", and together with its direct and indirect subsidiaries the "Group", Vienna Stock Exchange: ROR1; ISIN CH0396131929), is pleased to provide further news on its exploration activities in Western Australia.

Highlights:

- Heritage site visit with the Nyamal Aboriginal Corporation (NAC) to visit proposed drill site locations at Moolyella confirmed for 22nd – 26th April this year.
- Exploration Agreement terms with the Tjiwarl Aboriginal Corporation covering the Company's Kingston Keith licence have been agreed, paving the way for physical exploration work to commence within the licence area.

Weather conditions permitting, the Company has agreed to host a Heritage Site visit on its Moolyella licence between the 22nd – 26th April. The objective of the site visit is for Elders of the NAC to visit the proposed drill site locations planned for drilling later this Summer. The elders will assess whether the drill locations are located (or not) in culturally sensitive areas. If some are, the Company will move the proposed drill hole locations accordingly to new locations that have been identified as anomalous for lithium mineralization.

Once the drill hole locations are approved, the Company will apply for a Plan of Work (PoW) with the respective authorities (Department of Energy, Mines, Industry Regulation and Safety – DMIRS) to carry out a drill program later this Summer.

Moolyella Licence E 45/5573 – Lithium + Tin + Tantalum + Rare Earth Elements (REE)

The Moolyella licence (E 45/5573) was granted on 23 December 2020 for a term of five years and covers an area of approximately 93 square kilometers near the town of Marble Bar, located in North-western Australia. The licence can be renewed at the end of the 5 year period (see Exploration Licence conditions explained at the end of this document).

Alluvial cassiterite (SnO₂) was first identified in the Moolyella area in 1898 during exploration for gold. Mining took place from 1898 until 1986 in the ore field, with a few brief hiatuses, and it is estimated that nearly 8,000 tonnes of tin concentrate was recovered. The tin grades at Moolyella, 2.40 kg/m³, represent some of the highest alluvial tin grades in the World.



A previous licence holder, Endeavour Resources, targeted bedrock mineralization in an 18-hole drilling program in 1981-1982. Endeavour intersected numerous pegmatites with grades varying between 10 and 6,750 ppm (0.675%) Sn, 4 to 110 ppm Nb, and 10 to 120 ppm Ta. The best intercept recorded was 12 m averaging 1,099 ppm Sn. Samples were not analysed for lithium (or rare earth elements) at that time as neither lithium or rare earths were seen as strategic at that time.

In March 2012 Lithex Resources Limited (who held the licence at that time), reported a JORC compliant inferred resource by MPR Geological Consultants Pty Ltd of 1.9 million tonnes grading 160 parts per million (ppm) tin and 20 parts per million (ppm) tantalum. Preliminary test work by Nagrom (a metallurgical and analytical laboratory in Western Australia) reported average recoveries of 67.8% for tin and 38.4% for tantalum. The test work was conducted on 12 bulk samples (80 – 90 kg each) taken from an auger drill program on the tailings.

Recent work by the Company has identified numerous swarms of lithium-bearing pegmatite in the licence (see Press Releases dated 4th and 30th October 2023 and 23rd January 2024) which are the current focus of exploration moving forward. The Company will also be looking into assessing the tin, tantalum and REE potential within the licence in order to maximise shareholder value.

Kingston Keith Licence E 53/1953 – Gold + Lithium +/- Nickel

The Group holds an exploration license (E 53/1953) granted on 9 March 2020 for a period of five years for an area of approx. 152 square kilometers in the Kingston-Keith/Mt. Keith area, situated in a prolific gold and nickel production district in central Western Australia, which the Group believes have good potential for gold, lithium and potentially nickel.

The property is an exploration project with no current JORC-compliant mineral resource defined as yet. It has been explored in the past by various companies such as AMAX Exploration Australia, Seltrust Mining Corporation and Metals Exploration Ltd to name a few, focusing on gold and nickel. Much of the licence area is covered by deep overburden which has hampered exploration activities. Despite this, the Company believes it has significant potential for the discovery of gold, lithium and nickel deposits and is worth exploring. Not only have metal prices have increased since then but new geophysical exploration techniques and mineral deposit models have been developed which will help explore areas with significant cover such as within the Kingston Keith licence.

An aeromagnetic survey was completed last year over the licence and a structural study using the data was completed identifying numerous targets for further exploration (see Press Releases dated 4th October 2023 and 14th November 2023). Now that the Company



has agreed Exploration terms with the traditional owners of the licence, physical (on the ground) exploration work will begin.

Exploration Licences conditions in Western Australia explained:

For licences applied for prior to 10 February 2006, the term is five years plus two possible extensions of two years and a further period of one year thereafter. At the end of both the third and fourth year of its term, the licensee is required to surrender 50 per cent of the licence.

For licences applied after 10 February 2006 (such as Moolyella and Kingston Keith) the term is five years plus possible extension of five years and further periods of two years thereafter, with 40 per cent of ground to be surrendered at the end of year six.

Source: <https://www.dmp.wa.gov.au/Minerals/Mining-Tenements-explained-5145.aspx>

Laurent Quelin, Chairman and CFO of SunMirror AG, comments: *“The forthcoming Heritage Site visit by the Nyamal Aboriginal Corporation to our Moolyella licence will help establish which areas are not culturally sensitive by the traditional owners of the land and can be drilled by the Company later this Summer.*

In addition, I am pleased to report that the terms of the Exploration Agreement with the Tjiwarl Aboriginal Corporation (TAC), (who are the traditional landowners of the land covering our Kingston Keith licence), have been agreed. The agreement (which cover the terms under which we operate on the ground), paves the way for us to begin exploring the licence in more detail. I would like to take the opportunity to thank Marcus Holmes at Land Equity Legal for all his help during our negotiations with the TAC.

The Heritage Site visit at Moolyella and the Exploration Agreement on our Kingston Keith licence underpins the Company’s commitment to responsible exploration by maintaining and respecting traditional landowners’ cultural protocol as we work on our licences in Western Australia.

We look forward to working in concert with both Aboriginal parties in exploring for, and developing, mineral projects within our licence areas.

About SunMirror AG

The Group invests into strategic mineral exploration assets with a strong focus on sustainable green battery metals, like cobalt, lithium and nickel, as well as copper and gold deposits in developed



markets. The company aims to either produce minerals at a later stage or sell those assets to strategic buyers. SunMirror's key exploration assets acquired in 2020, are currently located in Western Australia but the Group aims to complement its portfolio with additional early stage mining licenses, focused on Europe with the ultimate aim of providing a secure, stable and sustainable supply of battery raw materials to support the electric revolution. SunMirror's core belief is that exploring for green battery metals must be accompanied by a sustainable approach to mining, thereby aiming to become a reference in terms of “responsible exploration”.

The company's shares (ISIN CH0396131929) are listed on the Vienna Stock Exchange (auction trading, ticker: ROR1). For further information, please visit: www.sunmirror.com.

Contact

COMMUNICATION

PUBLIC AFFAIRS

Alexander Schmitt-Geiger

Office Munich

Schwandorfer Str. 3

81549 München – Deutschland

Tel.: +49 (0) 89 51 39 96 00

Mail: schmitt@public-affairs-net.de

Web: www.public-affairs-net.de