



## **Progress towards drill target generation at SunMirror's exploration licenses in Western Australia**

**Zug, Switzerland: 31st May 2023-** As an update to previous communications, SunMirror AG (the "Company", "SunMirror", Vienna Stock Exchange: ROR1; Frankfurt Stock Exchange: ROR; Düsseldorf Stock Exchange: ROR; ISIN CH0396131929) is pleased to provide further news on its exploration activities in Western Australia.

### **Moolyella exploration licence (E 45/5573) (92 km<sup>2</sup>) - Lithium**

Following the completion of the MagSpec airborne radiometric and magnetic survey previously reported on 1st March 2023), the Company engaged Southern Geoscience Consultants (SGC) a specialist group of geoscientists focused on providing the highest quality integrated geophysical solutions to the resource industry, to carry out enhanced data processing of the MagSpec data for a full lithological and structural interpretation of the licence area.

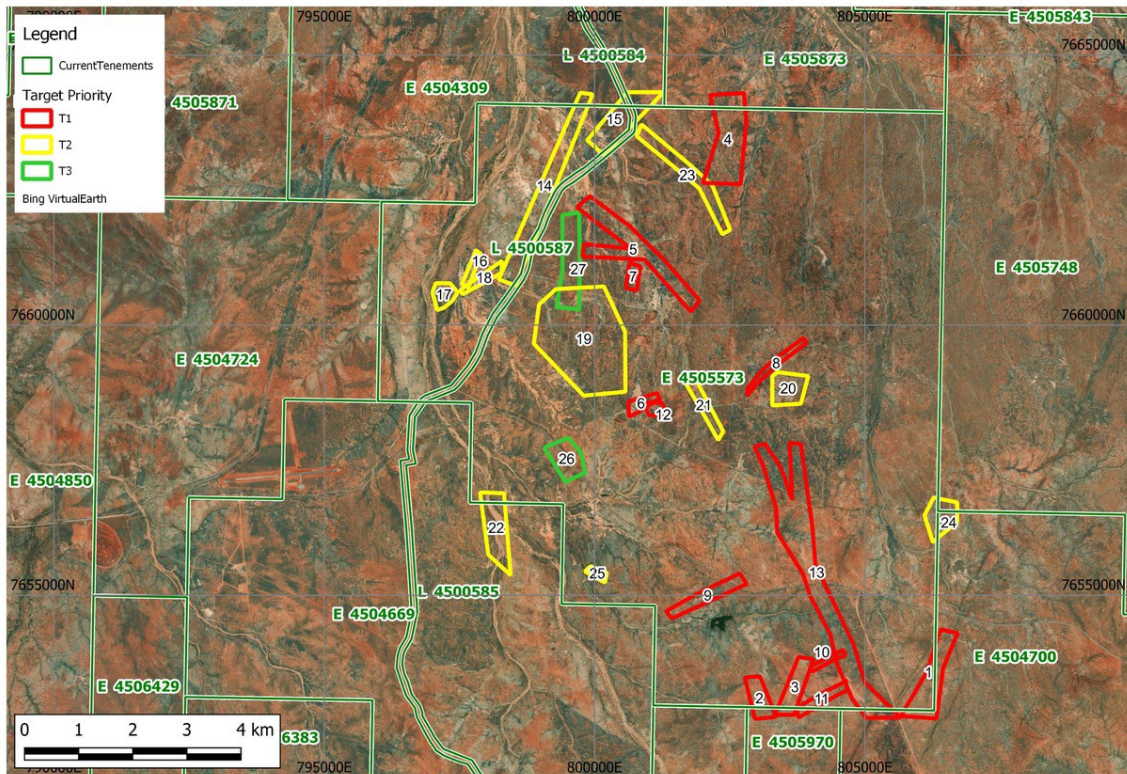
The work by SGC included the following steps:

- Compilation of all available geoscientific data, including the newly acquired and processed airborne magnetic and radiometric data, into a GIS.
- Interpretation, involving:
  - Domains of magnetic and radiometric anomalism
  - Delineation of magnetic and radiometric trends
  - Interpretation and classification of structures; lineaments, faults and folds
  - Delineation and interpretation of lithology and stratigraphic relationships
- Selection and prioritisation of targets
- Production of final interpretation maps

Final deliverables include:

- A fully attributed, digital, GIS-ready surface geology and structural interpretation (MapInfo/ArcGIS/QGIS)
- Scaled digital maps
- Classified and ranked target zones in attributed GIS format (MapInfo/ArcGIS/QGIS)
- Full interpretation report

SunMirror is pleased to announce that the above work has now been completed resulting in the identification of 25 target areas within the licence for follow up investigation for their lithium potential. These targets have been ranked (in terms of priority) with 13 high priority, 11 medium priority and 2 low priority areas, as shown in the map above.



A tight grid spaced soil sampling survey is being planned over these high priority targets to establish their lithium fertility and to narrow down drill target locations. The proposed survey is expected to consist of a maximum of 5,000 soil samples taken on a 50m x 100m grid using a mini auger, which will allow the company to collect a more representative sample below the weathered surface material. The samples will then be sent off for analysis. This work is expected to be completed before end July 2023.

The soil sampling results will allow the company to more accurately define drill pad locations (yet to be reviewed in the field during a heritage survey visit), prior to submission of a Plan of Work (POW) to the Department of Mines, Industry Regulation and Safety (DMIRS).

The proposed Plan of Work will then consist of a submission for 5,000m of Reverse Circulation (RC) drilling. Initially the company is considering a 3,000m drill program on 5 of the main priority target areas to test their potential for lithium-bearing pegmatites. The remaining 2,000m of drilling would then be used to follow up on the initial 3,000m drill program results. The RC drilling (if Board-approved, and depending on the results) would put the Company in a position to prepare for a core drilling programme in order to define a JORC-compliant resource.

### **Kingston Keith Exploration Licence (E 53/1953) - Lithium + Nickel + Gold**

Separately, a third party who had expressed their interest in the lithium and gold potential at the Company's wholly-owned Kingston Keith licence has provided SunMirror with the results from their proprietary Artificial Intelligence (AI)

technology, which incorporates all known publicly available geological and geophysical data in Western Australia.

This data, together with other information that the Company has collected to date, will form the basis for a field programme, in relation to which the Company will provide further updates in the near future.

## **Financial Update**

As per previous communications, SunMirror has reduced its overhead and other expenses over the past few months to direct its capital resources towards shareholder value enhancing activities focused on its assets in Western Australia. SunMirror currently has a cash balance of USD 4.2mm as of 30th May 2023 and therefore expects that it will be able to fund the above exploration activities out of its existing treasury.

## **About SunMirror AG**

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The Group invests into strategic mineral exploration assets with a 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 is differentiated by taking a “mine-to-market” approach to sustainability across the value chain, creating a mining industry “best practice”.

The company's shares (ISIN CH0396131929) are listed on the Vienna Stock Exchange (official market, ticker: ROR1) and are traded on the regulated unofficial markets Frankfurt, Düsseldorf and Berlin (ticker: ROR) as well as on Xetra. For further information, please visit: [www.sunmirror.com](http://www.sunmirror.com).

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