Exploration Update – Kingston Keith Structural Study Completed by Southern Geoscience Consultants (SGC)

Zug, Switzerland, 14th November 2023– 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; Frankfurt Stock Exchange: ROR; Düsseldorf Stock Exchange: ROR; ISIN CH0396131929), is pleased to provide further news on its exploration activities in Western Australia.

Highlights

- 23 targets areas identified by Southern Geoscience Consultants (SGC) as having potential for gold or lithium mineralisation: -
  - 6 x Priority 1 targets – 5 for gold and 1 for lithium
  - 11 x Priority 2 targets – 8 for gold, 2 for lithium and 1 for lithium and gold
  - 6 x Priority 3 targets for gold

Background information on Kingston Keith E 53/1953 – licence area 152 km²: -

The Kingston-Keith Project is located in the Goldfields region of Western Australia, 450km north of Kalgoorlie. The nearest towns to the tenement are Wiluna, 60km to the northwest, and Leinster, 80 km to the south.

The Kingston Keith Project area covers the eastern portion of the Agnew-Wiluna Greenstone belt a narrow package of complexly deformed Archean supracrustal rocks. The rock types in the belt comprise abundant tholeiitic and komatiitic volcanic rocks, chert, sulphidic and albitic sedimentary rocks, mafic meta basalts and a chain of discrete felsic volcanic centres.

These rocks are Archean-aged (around 2.7 Ga) and have been metamorphosed and deformed by deep crustal processes. It is these deep crustal deformation processes that have caused the formation of the many gold deposits in the greenstone belts of the Yilgarn Craton (Mendoza, 2022).

The licence covers mostly Eastern Goldfields Super terrane Greenstones consisting predominantly of igneous mafic volcanic rocks. These volcanics are bordered by Archean granites to the East and sedimentary silliclastics to the west. Within the sequence of volcanics are smaller parcels of mafic intrusive and banded iron formation (BIF) horizons.

SGC Structural Study – background and results:-

SGC were contracted in the Summer to produce a structural interpretation of the bedrock geology within the Kingston Keith license based on the MAGSPEC airborne magnetic data that was commissioned by the Company and flown in January 2023. SGC's interpretation was aided by processing and imaging of this data and was constrained by geological data derived from previous mapping and field work across the region.

Their resulting interpretation has provided the Company with a 1:20,000 scale base map across the project area revising previous government mapping and interpretations.

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SGC's structural interpretation formed the basis for a target generation program, and 23 targets were identified to focus future exploration efforts. Their targets are based on interpreted presence of lithologies, structures, sites of alteration and geochemical anomalies, that may be more favorable to host gold or lithium mineralization.

The interpretation delineates major and minor structural features, cross-cutting dykes, and different magnetic units. Significant subtle internal variation was observed within the mafic basalts which could suggest sites of possible faulting. Given the high level of structural complexity and extensive cover, further geological analysis would be required to confirm some structures, intrusions and lithologies, or further refine the interpretation. The Company considers this interpretation as a live dataset to be reviewed and updated as new geological information becomes available.

In total, 23 target areas were identified by SGC as having potential for Au or Li mineralization (see Appendix). Their target areas were based on a set of criteria including one or more of the interpreted presences of key lithologies, structures, elevated previous mapping, mineral occurrences and / or sites of alteration.

Whilst not as many lithium-specific targets were generated by the SGC study (compared with SGC's Moolyella licence study), the Kingston Keith licence area has primarily been explored for gold and nickel in the past, and as such there is little information on any historic lithium exploration to use for targeting purposes.

The 23 gold and lithium targets will now be assessed and followed up with further work which may include mapping, soil sampling, geochemistry, integration with additional ground or airborne geophysics, or drilling.

Laurent Quelin, Chairman and CFO of SunMirror AG, comments: *"I am delighted with the results from SGC's structural study. By reprocessing and enhancing the MAGSPEC aeromagnetic and radiometric data flown earlier this year, SGC have successfully integrated this information with other known public domain datasets to generate 23 exciting targets areas for us to follow up on in the field. In addition, as some of their targets correlate with those generated by SensOre's Fertility Index mapping it adds further support and justification for us for to ground truth and test these targets. The immediate next step will be to complete fauna and flora studies. We will then plan for a soil sampling campaign in the course of 2024 once a Land Use Agreement is signed with the local Tjiwarl Aboriginal Corporation."*

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Appendix

ID	Priority	Description	Commodity
KK_01	1	NE Structure with associated gold anomalies rock chip and air core	Au
KK_02	1	NE Structure with associated gold anomalies rock chip and air core	Au
KK_03	1	Intersection between NW and NE Striking fault coincident with historic gold workings	Au
KK_04	1	NE structure intersecting with NW structure coincident with historic gold workings	Au
KK_05	1	NS mag unit that coincides with anomalous gold samples	Au
KK_06	1	NE striking structure aligned with mapped pegmatites	Li
KK_07	2	Faulted demagnetised zone within strongly magnetic BIF horizon	Au
KK_08	2	NS Structure with historic RC Au hits	Au
KK_09	2	NS Structure coincident with historic gold workings	Au
KK_10	2	NS Structure along strike from historic gold workings	Au
KK_11	2	Demagnetised zone associated with jog in strong N-S Mag linear	Au
KK_12	2	Faulted strong magnetic linear adjacent to prominent demagnetised zone	Au and Li
KK_13	2	Two parallel NE sinistral structures	Au
KK_14	2	Jog in strongly magnetic NS unit with an EW fault	Au
KK_15	2	NW faulted possible dyke that aligns with SensOre anomaly	Li
KK_16	2	Contact between granite and mafics aligns with SensOre Li anomaly	Li
KK_17	2	Discrete magnetic anomaly	Au
KK_18	3	Possible strain shadow at northern ended of intrusive body	Au
KK_19	3	Dextral EW structure along contact	Au
KK_20	3	NE fault north of anomalous geochemical samples	Au
KK_21	3	Magnetic linear with localised discrete magnetic response increase possibly due	Au
KK_22	3	Linear demagnetised zone	Au
KK_23	3	Linear unit is compressed down, possible strain focusing point.	Au

Table (above) – Summary of the Kingston Keith target areas

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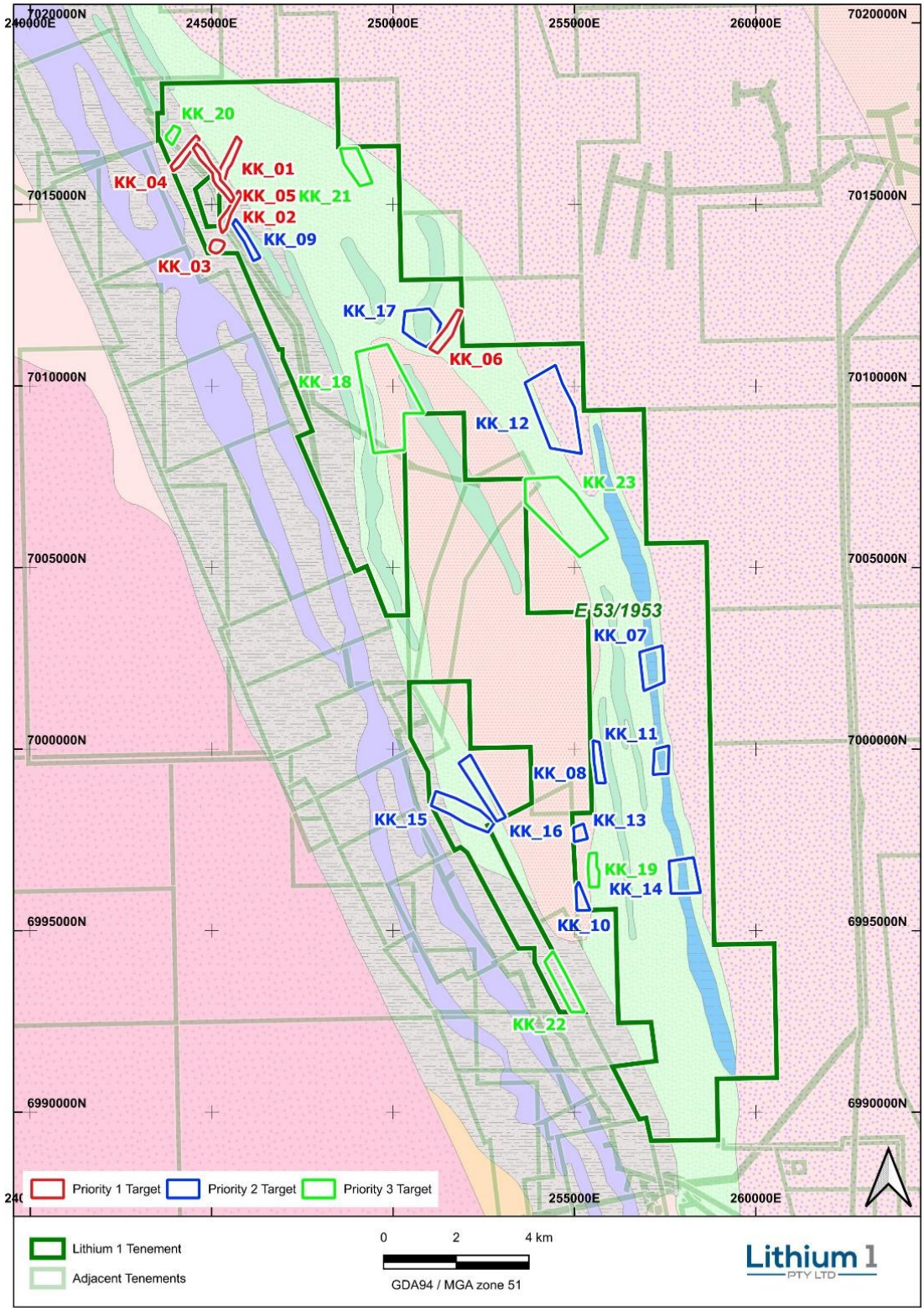

Figure (above) showing the location of the target areas

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About SunMirror AG
The Group invests into strategic mineral exploration assets with a strong focus on sustainable green battery metals, such as 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 (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.

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