

Sunrise Resources PLC

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Sunrise Resources says Canadian investee firm VR Resources discovers high grade mineralisation at its Junction property in Nevada

Sunrise Resources Plc (LON:SRES) has revealed that Canadian firm VR Resources Ltd. (TSX.V:VRR), in which has a stake, has announced the discovery of high grade, polymetallic copper-silver-gold sulphide mineralisation at its Junction property in north-central Nevada, USA.

In its statement, VR Resources said it has discovered high grade copper-silver-gold mineralisation on the surface at 29 different locations in two main areas spanning a 6 kilometre strike length.

READ: Sunrise Resources gets go-ahead for more drilling at Nevada pozzolan deposit

The Junction property is located some 50 kilometres north of VR's flagship Bonita copper-gold property.

VR's CEO Dr Michael Gunning commented: "Simply stated, Junction has surpassed our expectations. The consistent rock and mineral associations in nearly 30 different occurrences across 6 kilometres of strike speaks to a robust mineralising system".

He added: "To be clear, we view these collective attributes at Junction as highly prospective and a material opportunity for the Company in 2018".

VR said it plans to aggressively follow-up this discovery in 2018.

READ: Sunrise Resources raises £500,000 to advance CS pozzolan-perlite project

AIM listed Sunrise Resources - which is focused on the development of its CS Pozzolan-Perlite Project - holds shares in VR and ongoing interests in the Junction Project which may result in additional VR shares being issued to Sunrise if certain exploration milestones are met and which includes a 3% royalty on any future production payable to Sunrise.

Commenting on VR's announcement, Sunrise Resources' executive chairman Patrick Cheetham said: "Our ongoing interests in VR and the Junction Project result from the sale of the project and allow us to participate in the value creation that mineral discoveries can bring, at no further cost to Sunrise and this provides a great template for the valorisation of our portfolio of 100% owned projects now that we are focussed on the development of our CS Project."

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Price: £0.00

Market Cap: £3.57 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: SRES

Listing: AIM

52 week High Low
0.1945 0.0635

Sector: Mining

Website: www.sunriseresourcesplc.com

Company Synopsis:

The principal activity of the Company is the acquisition, exploration and development of mineral projects, primarily in the western USA.

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