

Sunrise Resources PLC

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Sunrise Resources reports progress on key projects in first half

Sunrise Resources PLC (LON:SRES) said it remains "firmly focused" on developing its CS Pozzolan-Perlite Project in Nevada, USA, this year after submitting a plan of operations to regulators.

In its results for the six months to the end of March, the group said it is targeting completion of the permitting process for the project in the fourth quarter.

READ: Sunrise Resources gets the go-ahead for work programme at NewPerl
The plan of operations for the CS project, which sets out how the mine will be developed for production of natural pozzolan and perlite over time, has been sent to the US Bureau of Land Management and Nevada State regulators.

Elsewhere, the miner's permit submission for exploration at the NewPerl perlite project in the US has been approved by the Bureau of Land Management.

The work programme is designed to test the Knoll prospect at NewPerl. The permit allows for eight drill holes and bulk sampling of up to 1,000 tons.

"Whilst we remain firmly focused on developing the CS Project in 2019, we now have enough confidence in the quality of the perlite on the NewPerl claims to consider this as a future 'satellite' feed to the CS Project and in particular for premium grades of perlite," said chairman Patrick Cheetham.

At the group's County Line Diatomite Project in Nevada there has been renewed interest from a potential customer that is now testing samples.

"These developments serve as a reminder of the value not only in the CS and NewPerl Projects but also our non-core projects as we continue our efforts to turn these to account," Cheetham said.

"In anticipation of a busy second half of the financial year we look forward to reporting further progress as we develop the CS Project toward production."

Cheetham said he was also encouraged to see VR Resources, in which Sunrise Resources holds shares, recently report the discovery of a major copper porphyry system on the Junction Project.

Sunrise Resources also owns holdings in Block Energy PLC (LON:BLOE), which has seen its shares rise after reporting progress in its Georgian oil interests.

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Price: 0.075p

Market Cap: £2.06M

1 Year Share Price Graph



Share Information

Code: SRES

Listing: AIM

52 week High Low
0.19p 0.07p

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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