

23 June 2025

COMPLETION OF PLACEMENT TO FAST-TRACK PROGRESSION OF THE SYERSTON SCANDIUM PROJECT

HIGHLIGHTS:

- **\$6.0 million raised via a Placement to institutional and sophisticated investors at \$0.30 per share, together with options on a 1-for-1 basis exercisable at \$0.40 expiring 31 May 2027 (“Placement”)**
- **Strong uptake for the Share Purchase Plan (“SPP”) offered to shareholders on the same terms as the Placement**
- **Funds raised via the Placement and the SPP will support completion of the Syerston Scandium Project Feasibility Study, targeted for the end of Q3 2025**
- **Upcoming Company hosted Scandium Webinar**

MELBOURNE, Australia – Sunrise Energy Metals Limited (“**Sunrise**” or the “**Company**”) (ASX:SRL; OTC:SREMF) is pleased to announce the settlement of the \$6.0 million Placement announced on 22 April 2025. Under the Placement, following completion of final allocations, the Company issued 20,000,000 fully paid ordinary shares (“**New Shares**”) at a subscription price of \$0.30 per New Share.

Share Purchase Plan

As previously advised on 22 April 2025, in addition to the Placement, the Company is undertaking a SPP, targeting to raise an additional \$1.5 million before costs (with the ability to accept oversubscriptions). The SPP is being offered on the same terms as the Placement and, to date, there has been a strong uptake. The SPP is expected to close on 24 June 2025 with results to be announced on 30 June 2025.

Sunrise Energy Metals CEO, Sam Riggall, commented: *"I would like to thank our major shareholders for their continued support in this Placement which allows us to fast-track the Syerston Scandium Project at a time when the impact of China's export restrictions on scandium is being felt across technology markets. We are also pleased to note that to date the support for the SPP has been extremely strong. We continue to work with scandium end users to build a more resilient and flexible supply chain that can scale through the introduction of new and expandable primary mine supply."*

Completion of Syerston Drilling Campaign

The recent Syerston drilling campaign targeting zones of high-grade scandium (Sc) mineralisation was completed in mid-May 2025.

The step-out campaign, located in areas to the west and south of the current Syerston Mineral Resource, drilled approximately 3,600 metres over 125 holes to an average depth of 30 metres, targeting areas of high-grade scandium mineralisation. Over 3,500 samples have been sent to an independent laboratory for assay. The Company will update the market as results are received and reviewed.

The results of the drilling campaign will be incorporated into an updated Syerston Mineral Resource Estimate (MRE) as part of the updated Syerston Scandium Project Feasibility Study, which is targeted for completion at the end of Q3 2025.

Upcoming Scandium Webinar – Technical Presentation

The Company will be hosting an on-line webinar for shareholders and investors focussed on the use of scandium in aluminium alloys. The Company has been active with in the alloy market for over a decade and will provide an update on its product development initiatives and market trends.

Details for the presentation and how to register attendance will be announced in due course.

Not for release to US wire services or distribution in the United States

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This announcement is authorised for release to the market by the Directors of Sunrise Energy Metals Limited.

About Sunrise Energy Metals Limited (ASX:SRL: OTCQX:SREMF) – Sunrise Energy Metals Limited (SEM) is developing the Syerston Scandium Project, near Fifield in central-west New South Wales (NSW), with the aim of delivering the World’s first source of mineable, high-grade scandium (Sc). Sunrise also owns the Sunrise Nickel-Cobalt Project, one of the largest and most cobalt-rich nickel laterite deposits in the world.

About the Syerston Scandium Project – The Syerston Scandium Project (Project), located near Fifield in central-west NSW, hosts one of the world’s largest and highest-grade scandium (Sc) deposits. A feasibility study (Study) for the Project was completed in August 2016, supported by extensive piloting, metallurgical test work and engineering. The Study is currently being updated.

Forward Looking Statements Disclaimer

Certain statements in this announcement may constitute “forward-looking statements or “forward-looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the Company’s current expectations regarding future events, performance and results, and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this announcement are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this announcement and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this announcement. For more information about Sunrise Energy Metals please visit the Company’s website www.sunriseem.com.