9 July 2026

# Quarterly Activities Report

**Highlights:**

- **Syerston Scandium Project workstreams advanced during the quarter:**
  - ***Permitting activities progressed:* key Environmental Management Plans advanced with the NSW Department of Planning, Housing and Infrastructure**
  - ***Syerston Project Front-End Engineering Design (FEED) Study work continues:* the basis of design, Process Design Criteria and Process Flow Diagrams for the processing circuit and associated infrastructure advanced to near completion**
  - ***Procurement activities well underway:* the remaining long-lead item packages, including the boiler, flash vessels, heater vessels and positive displacement pumps issued for tender**
  - ***Expansion Case evaluation commenced:* for a potential additional 120tpa of scandium oxide ($Sc_2O_3$) production capacity, which would increase total potential production capacity to 180tpa - the Concept Level Study to include mine planning, Class 5 capital cost estimates, operating costs, site layouts, preliminary process design and project execution scheduling**
- **Strategic equity investment of US$5 million into Agni Semiconductor LLC, a private U.S.-based developer of next-generation non-volatile memory using aluminium scandium nitride (AlScN) ferroelectric diode technology - the investment reflects the Company's strategy to transition from a pure strategic metals producer to an active participant in the downstream technologies and advanced materials applications that may support long-term scandium market growth**
- **Continued engagement with U.S. scandium users indicates a growing interest in the Syerston Project as a strategic supplier of primary scandium, in response to a tightening of supply**
- **Exploration activities continue across Sunrise's portfolio of assets, with a drilling programme planned for the second half of CY26 on the Clonagh JV tenements in Queensland**

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**MELBOURNE, Australia** – Sunrise Energy Metals Limited (**Sunrise** or **Company**) (ASX:SRL and OTC:SREMF) Managing Director, Sam Riggall, is pleased to provide an update on the Company's activities for the quarter ended 30 June 2026.

## OCCUPATIONAL HEALTH AND SAFETY & ENVIRONMENTAL PERFORMANCE

The Company had no lost time injuries (LTIs) or reportable environmental incidents at its exploration licenses or mining leases in central New South Wales (NSW) during the quarter.

## SYERSTON SCANDIUM PROJECT

**The Syerston scandium deposit is currently the world's largest and highest-grade source of mineable scandium on a granted mining lease adjacent to excellent infrastructure, including secured freehold land and water rights.**

### Project Overview

The Project is forecast to mine and process 64,000tpa[1] of ore to produce 60tpa of high purity (>99.9%) scandium oxide ($Sc_2O_3$) annually[2]. This positions the Company to capture significant market share in a rapidly growing global market (currently estimated at 50-60tpa), driven by solid oxide fuel cell deployments for AI data centre power generation, defense and aerospace applications and next-generation chips/semiconductors.

With a forecast life-of-mine average cash operating cost of US$534/kg $Sc_2O_3$, Syerston will be one of the world's lowest-cost sources of scandium (Sc). This competitive cost position stems from:

- An exceptionally high-grade ore body (averaging 690ppm Sc in the first 10 years);
- Efficient extraction and processing technology proven through extensive pilot testing;
- An estimated 32-year mine life providing long-term production stability; and
- Strategic location in central New South Wales (NSW) with established infrastructure.

The Company refers to its ASX announcements of 21 October 2025 and 3 March 2026 which provides details on the Syerston Scandium Project Feasibility Study technical parameters and economic outputs, as well as on the Project's Mineral Resource and Ore Reserve Estimate (ORE).

[1] tpa – tonnes per annum

[2] Refer to the Company's ASX announcements of 21 October 2025 and 3 March 2026 for further details, including 2012 JORC disclosures and Cautionary Statements.

During the quarter, Sunrise continued to advance key workstreams required to support a Final Investment Decision (FID) for the Syerston Scandium Project, including permitting and approvals, FEED, non-process infrastructure design, and the evaluation of a potential expansion case.

### Permitting and Approvals

A number of Environmental Management Plans were progressed with the NSW Department of Planning, Housing and Infrastructure, including the Heritage Management Plan, Environmental Management Strategy, Biodiversity Management Plan and Revegetation Strategy.

The Deed of Variation to the Voluntary Planning Agreement (VPA) was placed on public exhibition by the relevant local Shire Councils. No public submissions were received during the exhibition period and the modified VPA was subsequently approved by each Shire Council in early June.

Sunrise also continued to progress other key pre-commencement activities required under various approval documents, including Development Consent conditions, Environmental Management Plans, water pipeline approvals and hazard studies, with the objective of finalising a pre-construction action plan.

### Front-End Engineering Design Study (FEED)

In January 2026, GR Engineering Services Limited (GRE) (ASX:GNG) commenced a FEED Study on the planned Syerston process plant. The FEED Study continued to progress during the quarter and is focused on advancing engineering design, defining scope and technical requirements, refining cost estimates and identifying project risks ahead of finalising a detailed Project Execution Plan (PEP) prior to a Final Investment Decision (FID) by Sunrise's Board in the September 2026 quarter.

Key FEED Study activities progressed during the period included the advancement of the basis of design, Process Design Criteria and Process Flow Diagrams for the high-pressure acid leach circuit and associated infrastructure to near completion.

Procurement activities also commenced, with the remaining long-lead item packages, including the boiler, flash vessels, heater vessels and positive displacement pumps, being issued for tender.

Project delivery work also progressed, including updates to the execution schedule and the ongoing development of the PEP. The Contracting and Procurement Strategy and Project Risk Register are also now under development.

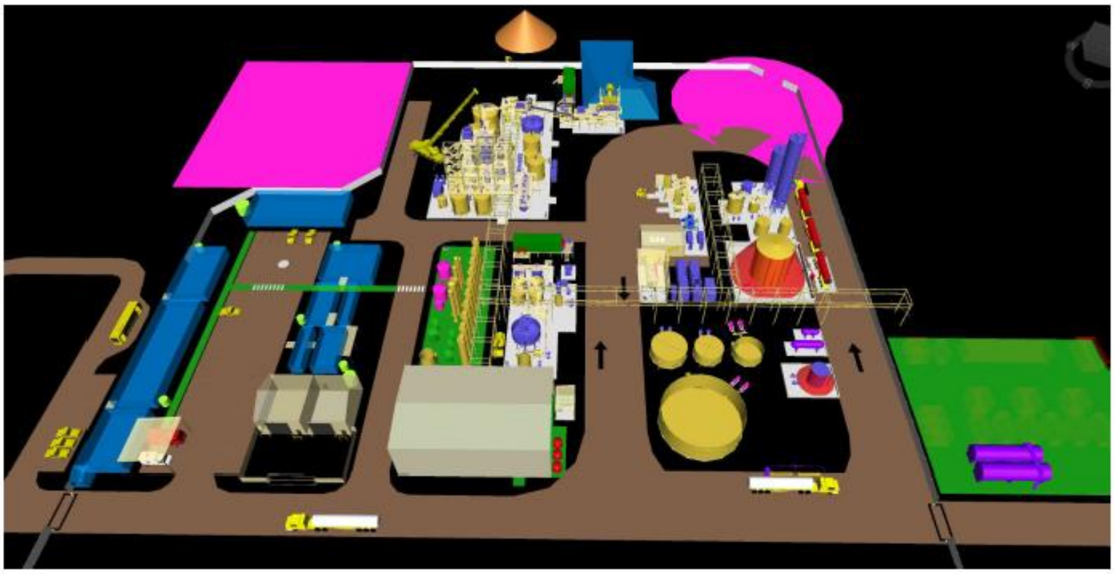

*Figure 1: Updated Syerston Scandium Project Process Plant Layout*

## Syerston Refinery using Resin-In-Pulp (RIP) Technology

A separate but integrated engineering and design study is being undertaken by Clean TeQ Water Limited (ASX:CNQ) to progress the resin-in-pulp (RIP) and back-end refinery components of the Syerston process plant.

This work is focused on verifying the refinery process design to incorporate a higher scandium grade and the lithology of ore from the first planned pits. This Study is nearing completion.

## Non-process Infrastructure

A number of non-process infrastructure workstreams were progressed during the quarter to support the FEED Study cost estimate and the overall project development schedule.

Work commenced on the design and costing of the Tailings Storage Facility (TSF) and evaporation pond. In parallel, work progressed on the development of a cost and schedule for a combined solar, battery energy storage system and diesel power solution for the Project.

Design and permitting activities also commenced for the relocation of an existing 22kV power line that crosses the planned TSF and mining areas.

In addition, Sunrise progressed work on a cost and schedule to establish a fibre optic connection and mobile communications upgrades at the project site, with a cost and schedule received from Telstra in early June.

### NSW Critical Metals Royalty Deferral Scheme

Subsequent to the end of the quarter, the Company announced that Sunrise had been accepted into the NSW Critical Minerals Royalty Deferral Scheme for the Syerston Scandium Project[3]. Sunrise is one of only two companies as yet accepted into the Scheme.

The Scheme was established as the cornerstone of the NSW Critical Minerals and High-Tech Metals Strategy, recognising the growing strategic importance of critical minerals, such as scandium, to the future of key technology and industrial markets. It is another strong demonstration of government support for the Syerston Scandium Project, building on the recognition it received following President Trump's meeting with Prime Minister Albanese in October 2025, during which the Syerston Scandium Project was identified as a project of strategic importance under the U.S.–Australia critical minerals partnership.

### Expansion Case

In addition to the 60tpa scandium oxide ($Sc_2O_3$) Feasibility Study Base Case, GRE commenced a Concept Level Study for an additional 120tpa $Sc_2O_3$ Expansion Case, which would increase total potential production capacity to 180tpa $Sc_2O_3$.

The Expansion Case study will utilise inputs from the current 60tpa Feasibility Study base case and the process plant and refinery design and engineering studies. The scope includes a 180tpa $Sc_2O_3$ mine plan, updated Class 5 capital cost estimate, updated operating costs, site layout drawings, preliminary Process Design Criteria and Process Flow Diagrams, a high-level project execution schedule, allocation of suitable areas for future expansion of the processing plant, utilities and tailings facilities, identification of key project risks and improvement opportunities, and completion of a final Concept Study report.

## SCANDIUM MARKETING AND OFFTAKE DISCUSSIONS

The Company continues to progress discussions with a range of offtake end-users of both chemical grade scandium oxide and scandium metal, with the aim of securing firm supply arrangements for the Syerston Scandium Project.

### Downstream market development

Sunrise continues to advance its strategy to transition from a pure strategic metals producer to an active participant in the downstream technologies and advanced materials applications that support long-term scandium market growth.

[3] Refer to the Company's ASX announcement of 6 July 2026: "NSW Critical Metals Royalty Deferral Scheme Acceptance"

The Company is working actively with several U.S. defense contractors, principally around alloy development, performance characterisation and qualification. Scandium oxide ($Sc_2O_3$) will remain an important feedstock for the alloy market, as well as for solid oxide fuel cells. While fuel cells remain the dominant demand driver, the Company sees significant emerging demand in aluminium-scandium alloys for aerospace, defense and additive manufacturing applications.

**Strategic Investment Agni Semiconductor LLC**

During the quarter, Sunrise made a strategic equity investment of US$5 million into Agni Semiconductor LLC, a private U.S. based developer of next-generation non-volatile memory based on aluminium scandium nitride (AlScN) ferroelectric diode technology[4].

The investment will broaden Sunrise's exposure to emerging scandium-enabled semiconductor technologies and advances the Company's strategy of participating in the downstream value chain for scandium produced from its 100%-owned Syerston Scandium Project. Aluminium scandium nitride (AlScN) is a ferroelectric semiconductor material in which scandium is alloyed into aluminium nitride. It is increasingly being recognised as one of the most promising emerging materials for high-performance, energy-efficient memory and AI inference hardware.

The funds raised by Agni in the initial "Seed Round" will be applied to product development and prototyping on 8-inch wafer platforms, foundry qualification, prototyping and sampling of compute-in-memory designs, and the expansion of Agni's engineering and commercial team over a 30-month deployment horizon.

Aluminium scandium nitride (AlScN) is a ferroelectric semiconductor in which scandium is alloyed into the wurtzite aluminium nitride lattice. The resulting material retains an electric polarisation state without applied power, enabling true non-volatile memory operation. Unlike charge-storage memories (which lose data when power is removed) or magnetic and resistive memories (which rely on conductive metallic filament formation or magnetic tunnel junctions), AlScN stores information through reversible electric polarisation.

**The investment diversifies Sunrise's exposure beyond traditional scandium-alloy end uses and aligns the Company with one of the most active areas of materials-driven innovation in the global semiconductor industry**. As governments in Australia, the United States and allied nations pursue greater resilience in critical-minerals and semiconductor supply chains, Sunrise believes that integrated relationships between upstream scandium producers and downstream technology developers will become increasingly valuable.

[4] Refer to the Company's ASX Announcement of 15 June 2026: "Strategic Investment in Agni Semiconductor LLC"

The investment diversifies Sunrise's exposure beyond traditional scandium-alloy end uses and aligns the Company with one of the most active areas of materials-driven innovation in the global semiconductor industry.

## SUNRISE BATTERY MATERIALS COMPLEX

Until market conditions improve, activities at the Sunrise Battery Materials Complex (Ni-Co) remain focussed on minimising holding costs and preserving project optionality.

## EXPLORATION ACTIVITIES

### Queensland (QLD)

**Clonagh Trend Farm-In and Joint Venture (Sunrise earning up to a 75% interest)**

In December 2025, a moving loop electro-magnetic (MLEM) survey was completed by JV Manager, Continental Copper Pty Ltd, over the Maureen-Lola tenements which resulted in a significant EM anomaly being defined.

Four drill holes have been targeted primarily on the basis of modelled moving loop electromagnetic (MLEM) anomalies, which also coincide with elevated copper-in-soil geochemical anomalies and geological and structural interpretations derived from seismic re-processing. Planning continues to advance for the commencement of a drilling campaign targeting the EM anomalies in the second half of CY26, subject to securing land access and the required drilling approvals.

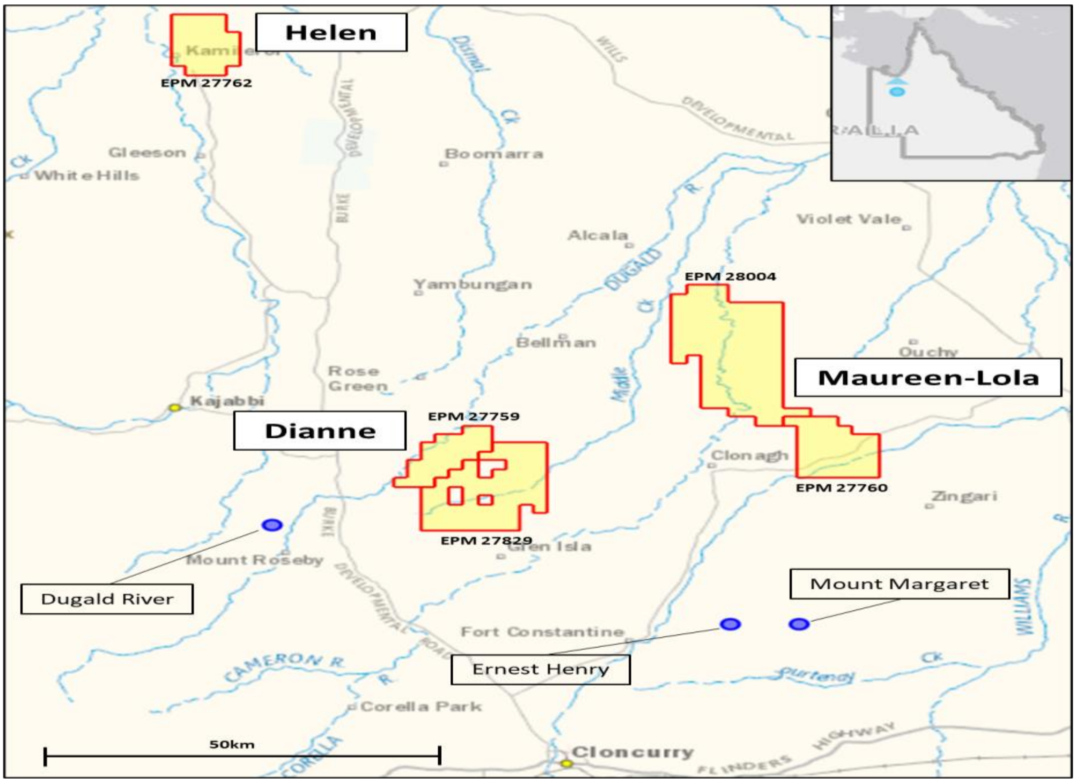


*Figure 2: Clonagh Trend JV Tenements (yellow highlight), Cloncurry, QLD*

**Millungera Basin Joint Venture**

On 24 March 2026, Sunrise announced a partnership with leading U.S. based private technology company I-Pulse to deploy and validate its G-Pulse pulsed-power drilling technology on the Millungera Basin tenements. Under the Agreement with Sunrise and Greenvale, I-Pulse will assume operational control and invest a minimum of $5 million to earn an 80% interest in the Millungera Basin Geothermal Project. Neither Sunrise nor Greenvale will have any obligation to fund until completion of the earn-in, at which point a joint venture will be established for the project with the JV parties being I-Pulse (65%), Greenvale (20%) and Sunrise (15%).

I-Pulse subsidiary G-Pulse is focused on deploying high pulsed power technology to address one of the most challenging and expensive stages of geothermal development, drilling deep wells into extremely hard rock formations to access hot granites deep beneath the Earth's surface. Using this technology, I-Pulse plans to advance detailed technical programmes designed to unlock the full geothermal potential of the Millungera Basin in northern QLD.

**New South Wales (NSW)**

Other than general maintenance and statutory holding requirements, there were no exploration activities across the Company's exploration (EL) tenements in NSW.

## CORPORATE

**Board Changes**

During the quarter, Mr Jiang Zhaobai informed the Board of his decision to retire as Co-Chair and Non-Executive Director of the Company, effective 6 May 2026. The Board sincerely thanks Mr Jiang for his significant contribution to the Company over many years. Following Mr Jiang's retirement, Mr Robert Friedland continues in his role as Chairman of the Board.

Mr Peter Arnell was appointed a Non-Executive Director of the Company on 15 May 2026. Mr Arnell is a globally recognised brand and industrial design expert. As the founder of Arnell Group and current Chairman and Chief Creative Officer of PETERARNELL, he has built an unparalleled reputation for corporate value creation. For over four decades, Mr Arnell has revolutionised the branding landscape, creating and transforming iconic brands including DKNY, Pepsi, Samsung, Reebok and Fontainebleau, as well as serving as Chief Innovation Officer for both Chrysler and The Home Depot. Most recently, Mr Arnell was appointed Chief Brand Architect of the United States of America (USA), where he leads the strategic and creative development of a unified national design and brand system, so defining how the USA expresses itself across identity, communications, services, systems, and citizen experience.

**Melbourne Office**

In early July, the Company relocated to a new Melbourne address (registered office), being:

Level 23, North Tower
80 Collins Street
Melbourne VIC 3000

**Financial Position at the end of the quarter**

As at 30 June 2026, cash on hand was $115.44 million. Material cash inflows during the quarter included $3.01 million from the exercise of unlisted options.

Payments to related parties and their associates during the quarter, as outlined in Section 6 of the accompanying Appendix 5B to this quarter's activities report, were $221,000. These payments were for salaries, superannuation, advisory and consultancy fees paid to directors and/or director related entities.

**Sunrise Energy Metals – Interests in Mineral Tenements**

| Licence Number | Project Name | Location | Equity Interest (%) Current Quarter | Equity Interest (%) Prior Quarter |
|---|---|---|---|---|
| EL8961 | Minore | NSW | 100% | 100% |
| EL9031 | Minore | NSW | 100% | 100% |
| EL8520 | Hylea Central | NSW | 100% | 100% |
| EL8641 | Hylea Extended | NSW | 100% | 100% |
| EL8801 | Hylea Group 2 | NSW | 100% | 100% |
| EL9211 | Nyngan | NSW | 100% | 100% |
| EL4573 | Sunrise East | NSW | 100% | 100% |
| EL8928 | Sunrise | NSW | 100% | 100% |
| EL8833 | Boona Gap | NSW | 100% | 100% |
| EL9259 | Sunrise North | NSW | 100% | 100% |
| EL9317 | Burra Creek | NSW | 100% | 100% |
| EL9598 | Gleninga South | NSW | 100% | 100% |
| EL9627 | Hunters | NSW | 100% | 100% |
| ML1770 | Sunrise | NSW | 100% | 100% |
| ML1769 | Westrella | NSW | 100% | 100% |

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

## For more information, please contact:


| Corporate | Investors |
| --- | --- |
| Trevor Eton (CFO) | Craig Sainsbury (Automic Group) |
| +61 3 9797 6777 | craig.sainsbury@automicgroup.com.au |


**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 hosts one of the world's largest and highest-grade scandium deposits. The Project is supported by extensive piloting, metallurgical test work and engineering. Scandium oxide produced by the Project will service key technology markets, including fuel cells, advanced aluminium alloys and semiconductors.

**Previously Reported Information**

*The information in this announcement that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (**www.asx.com.au**). The Company confirms that is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

**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 report. 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 report 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.*

# Appendix 5B

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

| |
|---|
| SUNRISE ENERGY METALS LIMITED |

| ABN | Quarter ended ("current quarter") |
|---|---|
| 34 127 457 916 | 30 JUNE 2026 |

| | **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (12 months) $A'000** |
|---|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | | |
| 1.1 | Receipts from customers | | - | - |
| 1.2 | Payments for | | | |
| | (a) | exploration & evaluation | (473) | (834) |
| | (b) | development | - | - |
| | (c) | production | - | - |
| | (d) | staff costs | (855) | (2,355) |
| | (e) | administration and corporate costs | (687) | (2,455) |
| | (f) | research and development | - | - |
| | (g) | Syerston/ Sunrise Projects expenditure | (3,635) | (6,226) |
| 1.3 | Dividends received (see note 3) | | - | - |
| 1.4 | Interest received | | 1,604 | 2,109 |
| 1.5 | Interest and other costs of finance paid | | - | (3) |
| 1.6 | Income taxes paid | | - | - |
| 1.7 | Government grants and tax incentives | | - | - |
| 1.8 | Other (provide details if material) | | - | - |
| **1.9** | **Net cash from / (used in) operating activities** | | **(4,046)** | **(9,764)** |

| | | | | |
|---|---|---|---|---|
| **2.** | **Cash flows from investing activities** | | | |
| 2.1 | Rental Income | | 37 | 123 |
| 2.2 | Payments to acquire or for: | | | |
| | (a) | entities | - | - |
| | (b) | tenements | - | - |
| | (c) | property, plant and equipment | (610) | (628) |
| | (d) | exploration & evaluation | - | - |

| **Consolidated statement of cash flows** | | **Current quarter $A'000** | **Year to date (12 months) $A'000** |
|---|---|---|---|
| | (e) investments | - | - |
| | (f) other non-current assets | - | - |
| 2.3 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.4 | Cash flows from loans to other entities | - | - |
| 2.5 | Dividends received (see note 3) | - | - |
| 2.6 | Other (provide details if material) | - | - |
| **2.7** | **Net cash from / (used in) investing activities** | **(573)** | **(505)** |

| **3.** | **Cash flows from financing activities** | | |
|---|---|---|---|
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 96,968 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | 3,014 | 18,797 |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | (29) | (551) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings/payment of principal for rental leases | (31) | (125) |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material): | | |
| | (a) Cash backing of security bonds | (95) | (95) |
| **3.10** | **Net cash from / (used in) financing activities** | **2,859** | **114,994** |

| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
|---|---|---|---|
| 4.1 | Cash and cash equivalents at beginning of period | 117,199 | 10,714 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (4,046) | (9,764) |

| | Consolidated statement of cash flows | Current quarter $A'000 | Year to date (12 months) $A'000 |
|---|---|---|---|
| 4.3 | Net cash from / (used in) investing activities (item 2.7 above) | (573) | (505) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 2,859 | 114,994 |
| 4.5 | Effect of movement in exchange rates on cash held | - | |
| **4.6** | **Cash and cash equivalents at end of period** | **115,439** | **115,439** |

| **5.** | **Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | **Current quarter $A'000** | **Previous quarter $A'000** |
|---|---|---|---|
| 5.1 | Bank balances | 28 | 129 |
| 5.2 | Call deposits | 15,411 | 11,865 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details): Term Deposit | 100,000 | 105,205 |
| **5.5** | **Cash and cash equivalents at end of quarter (should equal item 4.6 above)** | **115,439** | **117,199** |

| **6.** | **Payments to related parties of the entity and their associates** | **Current quarter $A'000** |
|---|---|---|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 221 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

| 7. | **Financing facilities**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*Add notes as necessary for an understanding of the sources of finance available to the entity.* | **Total facility amount at quarter end $A'000** | **Amount drawn at quarter end $A'000** |
|---|---|---|---|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | **Total financing facilities** | - | - |
| 7.5 | **Unused financing facilities available at quarter end** | | - |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |

| 8. | **Estimated cash available for future operating activities** | **$A'000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (4,046) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | - |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (4,046) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 115,439 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 115,439 |
| 8.7 | **Estimated quarters of funding available (item 8.6 divided by item 8.3)** | 28.5 |

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 9 July 2026

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

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.