

16 September 2025

U.S. EXIM Bank expresses interest in financial support for Syerston Scandium Project

Highlights:

- **Sunrise Energy Metals has received a Letter of Interest from the Export-Import Bank of the United States for up to US\$67 million (A\$103 million¹) in financing support for its Syerston Scandium Project, an amount representing approximately half the estimated development cost for the Project.**
- **United States Government support highlights the strategic importance of scandium to its industrial supply chains since the imposition of China's export controls on rare earth metals in April 2025.**
- **The Syerston Feasibility Study is scheduled for completion in mid- to late-October to allow incorporation of the substantial new metal inventories in the Ore Reserve Estimate and optimisation of the mine plan.**

MELBOURNE, Australia – Sunrise Energy Metals Limited ("Sunrise Energy Metals" or the "Company": ASX:SRL and OTC:SREMF) Co-Chair Robert Friedland, and Managing Director, Sam Riggall, are pleased to announce the receipt of a Letter of Interest from the Export-Import Bank of the United States ("EXIM") outlining the potential to provide up to US\$67 million in debt financing for the Syerston Scandium Project in central New South Wales, Australia.

Based on current estimates in the Feasibility Study, that amount represents approximately half the development capital for the Project.

The Syerston Scandium Project, containing the world's largest and highest-grade scandium deposit², has been identified as a candidate for financing for its potential to support development of reliable and secure supply chains for US industry under several EXIM programs, including its Supply Chain Resiliency Initiative and the China Transformational

¹ @ A\$:US\$0.65 FX.

² For a comparison of Syerston against other development projects see the Company's ASX release dated 7 March 2025, slides 16 and 23, where comparator projects were sourced from the SNL Global Resource database

Exports Program. Project debt provided by EXIM is eligible for an attractive repayment term of up to 15 years.

If Sunrise Energy Metals proceeds with a formal application, EXIM will conduct requisite due diligence to determine if a final lending commitment would be made. A lending commitment will depend on meeting EXIM's underwriting criteria, authorisation process and finalisation of agreed terms and conditions that comply with EXIM policies and eligibility requirements.

Mr. Friedland commented: "This Letter of Interest underscores the importance of scandium to the United States, both as a critical component in wireless communications technologies, and advanced alloys supporting the civilian and defence sectors. As a key ally of the United States, Australia's significant endowment of strategic metals positions it to be an important supplier in the future."

Managing Director, Sam Riggall, commented: "We are encouraged by this strong show of support by EXIM for the financing and development of the Syerston Scandium Project. We expect it to strengthen our engagement with customers to secure off-take arrangements as we move the project towards a final investment decision and development."

Feasibility Study Update

While the Feasibility Study is progressing well, the substantial increase in contained metal within the Mineral Resource Estimate at Syerston, announced on 9 September 2025, requires additional work for conversion to an Ore Reserve Estimate and an optimized mine plan.

Accordingly, the Company now anticipates completion of the Feasibility Study in mid- to late-October 2025. This will not affect the Company's on-going discussions regarding offtake and financing.

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

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About Sunrise Energy Metals Limited (ASX:SRL: OTCQX:SREMF) – Sunrise Energy Metals Limited is developing the Syerston Scandium Project in New South Wales, Australia, with the aim of delivering the world's first source of mineable, high-grade scandium. Sunrise also owns the Sunrise Nickel-Cobalt Project, one of the largest and most cobalt-rich nickel laterite deposits in the world. For more information, visit www.sunriseem.com.

About the Export-Import Bank of the United States – The Export-Import Bank of the United States (EXIM) is the nation's official export credit agency with the mission of supporting American jobs by facilitating U.S. exports. EXIM offers financing including export credit insurance, working capital guarantees, loan guarantees, and direct loans. As an independent federal agency, EXIM supports tens of thousands of jobs in exporting businesses and their supply chains across the United States. Learn more at www.exim.gov.

Forward Looking Statements Disclaimer

Certain statements in this news release 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 release.

Readers are cautioned that actual results may vary from those presented.

All such forward-looking information and statements are based on certain assumptions and analyses made by Sunrise Energy Metals' management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; changes in commodity prices; delays in financing or project funding; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. 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 release 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 release.