

09 September 2025

Investor Webinar

Syerston Scandium Project Mineral Resource Update

MELBOURNE, Australia – Sunrise Energy Metals Limited (**Sunrise Energy Metals** or **the Company**) (ASX:SRL and OTC:SREMF) is pleased to announce that CEO and Managing Director, Sam Riggall, and Co-Chair Robert Freidland will be presenting an Investor Webinar on the recently announced update to the Mineral Resource Estimate at the Syerston Scandium Project along with comments on recent developments in the global scandium market.

The Company will host the webinar via Zoom and it is expected to last approximately 45 minutes. To register please follow the link below.

Date: Wednesday 10 September 2025

Time: 09.00am AEST (Sydney time) and 19.00 EDT (New York)

Registration Link: https://us02web.zoom.us/webinar/register/WN_Konw3CzUREuFH8F7CAHUrg

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

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Investors

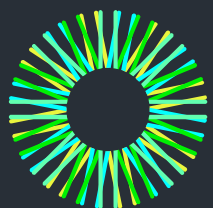
Craig Sainsbury (Automic Group)

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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. 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 deposits. A Feasibility Study for the Project was

completed in August 2016, supported by extensive piloting, metallurgical test work and engineering. The Feasibility Study is currently being updated.



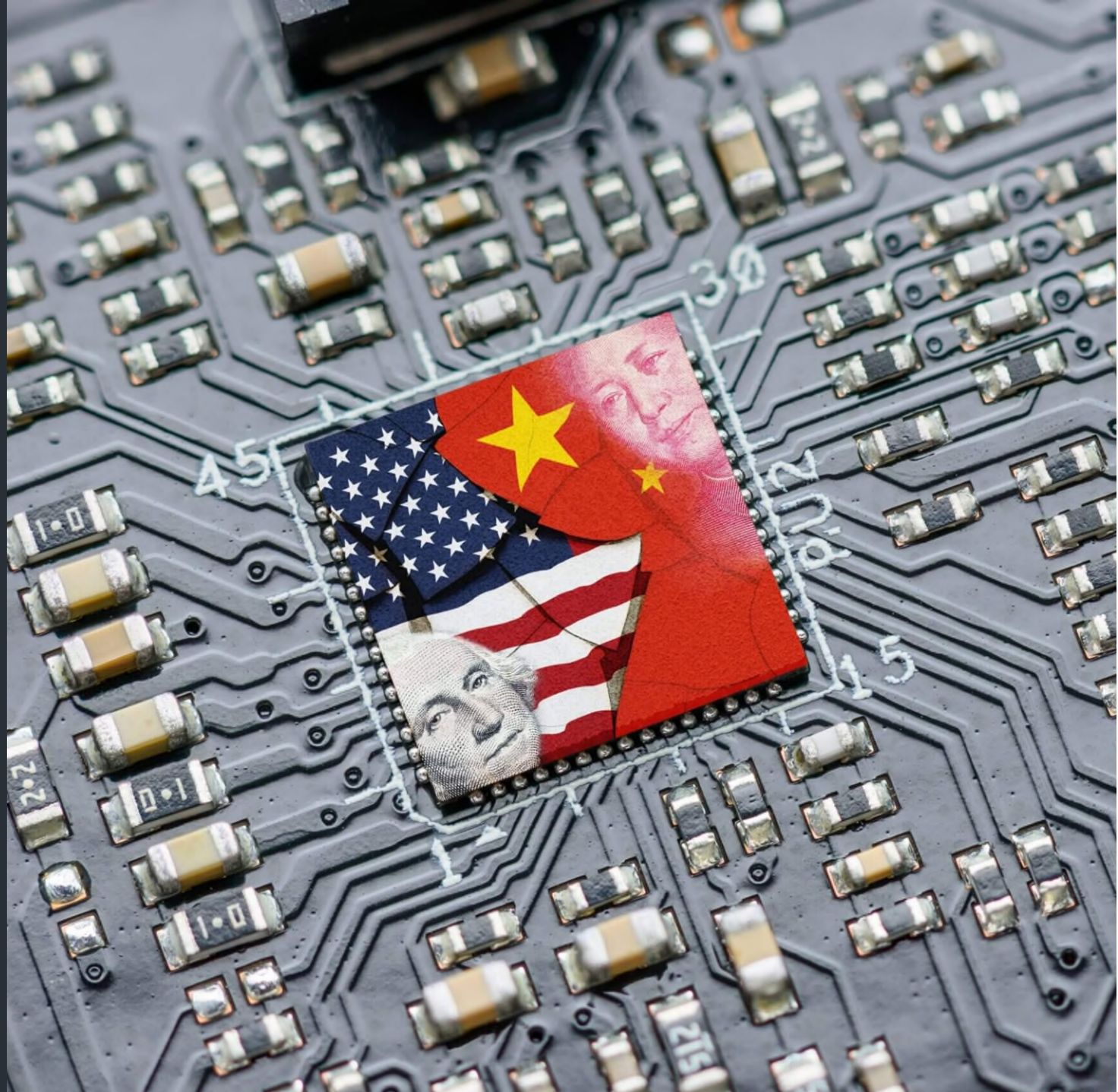
sunrise
energy metals

Syerston Scandium Project

Mineral Resource Update

Robert Friedland, Co-Chairman
Sam Riggall, Managing Director

September 2025



Cautionary statement



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.

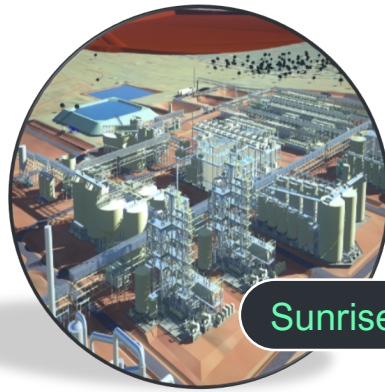
Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements 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.

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stuart Hutchin who is a Member of the Australian Institute of Geoscientists (#5285), and a full-time employee of Mining One Pty Ltd. Mr Hutchin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Hutchin, who is a consultant to the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Syerston Scandium

- Largest high-grade scandium resource globally
- Feasibility study update underway
- Markets are strategic – e.g. semiconductors, defense alloys, microelectronic mechanical systems (MEMS)
- Strategy is to develop a source of mineable scandium for customers



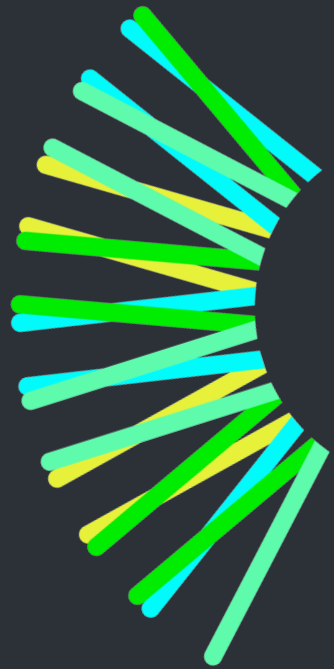
Sunrise Nickel-Cobalt

- Large, long-life, low-cost resource
- Permitted, engineered and development-ready
- Market currently flooded with excess Chinese supply (Indonesia / DRC)
- Plan is to limit work and preserve options until market conditions improve



Exploration

- Prospective copper-gold targets across the Cloncurry district covering 1,000 km² north-east of Mt Isa
- Focus is on the 400km north-south structural corridor hosting Osborne, Starra, Swan and Ernst Henry
- Shallow drill program to commence in FY25



Syerston Scandium Project

Syerston Mineral Resource Estimate

- Measured and Indicated Mineral Resource¹ materially increases following step out drilling campaign at the Syerston Scandium Project which now comprises,
 - a global resource of 19,007 tonnes of contained scandium (at a 300 g/t Sc cut-off) at an average grade of 414 g/t (a 98% increase in contained metal, with over 90% of the global resource now in Measured and Indicated categories)
 - a high-grade resource of 1,155 tonnes of contained scandium (at a 600 g/t Sc cut-off) at an average grade of 665 g/t (a 161% increase in contained metal, with over 99% of the high-grade resource now in Measured and Indicated categories).
- Mineralisation extends from surface to 35 metres depth
- The high-grade zone of mineralisation at Syerston will form the basis of the Ore Reserve Estimate and mine plan to be used in the Feasibility Study.

Syerston Mineral Resource Estimate (JORC 2012)

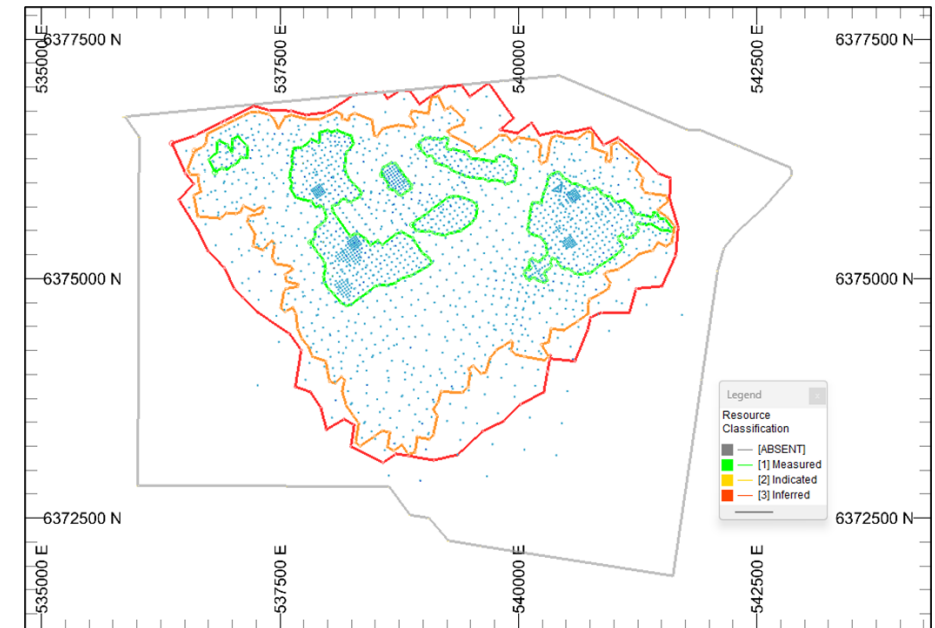
Cut-off	Class	Mt (dry)	Sc (g/t or ppm)	Sc (t)	Sc ₂ O ₃ Eq (t)*
300 g/t Sc	Measured	5.10	444	2,265	3,466
	Indicated	40.83	410	16,742	25,615
	M+I	45.93	414	19,007	29,081
	Inferred	5.73	364	2,082	3,186
	M+I+I	51.66	408	21,090	32,267
600 g/t Sc	Measured	0.47	678	317	486
	Indicated	1.27	661	838	1,282
	M+I	1.74	665	1,155	1,767
	Inferred	0.01	627	4	7
	M+I+I	1.74	665	1,159	1,774

Note: Scandium tonnes multiplied by 1.53 to convert to Sc₂O₃

“The Measured and Indicated Resource has increased substantially as a result of the targeted drilling campaign, proving up additional zones of high-grade mineralisation supporting decades of future production.”

Geology and Metallurgy

- The Syerston Scandium Project is a typical surficial deposit hosted within a Tertiary age lateritic weathered profile.
- Enrichment of the metals of economic interest occurred during a secondary process ascribed principally to chemical weathering of the underlying metal rich ultramafic rocks.
- During weathering, selective leaching of more soluble elements such as magnesium and silica occurred, leaving a highly iron-enriched laterite residue rich in base and precious metals.
- Due to the shallow mineralisation, mine strip ratios will be very low.
- Additionally, zones of high-grade scandium can be selectively mined in the early years of operation



Drill hole locations and categorisation of Mineral Resource Estimate at a 300 g/t Sc cut-off

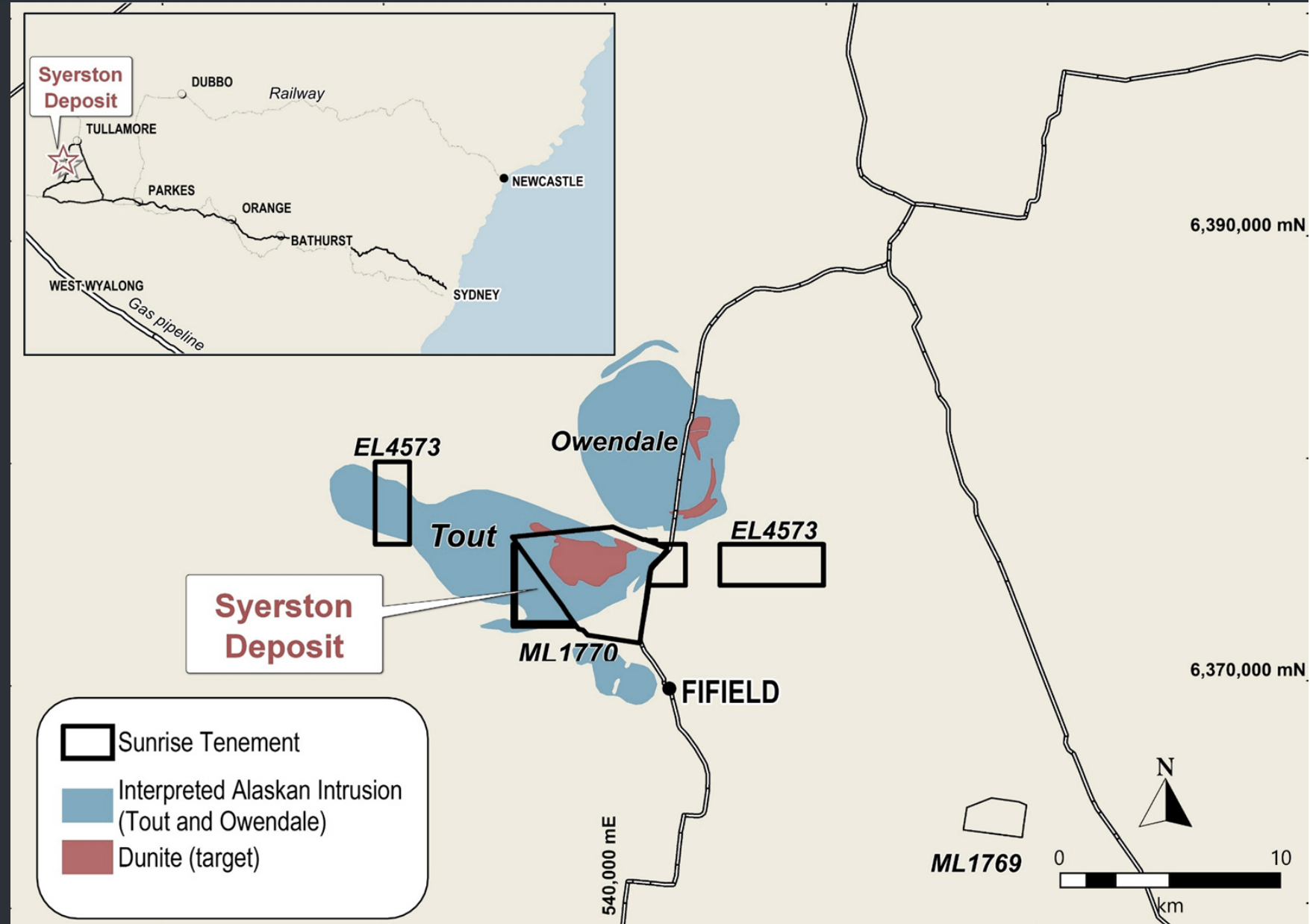
Syerston Scandium Project: location and infrastructure

Granted **Mining Lease** (ML1770) adjacent to excellent road and rail **infrastructure**

Development Consent granted and **Environmental Impact Statement** approved

Water rights secured, **electrical connection** application submitted

Freehold land rights surrounding the project are secured



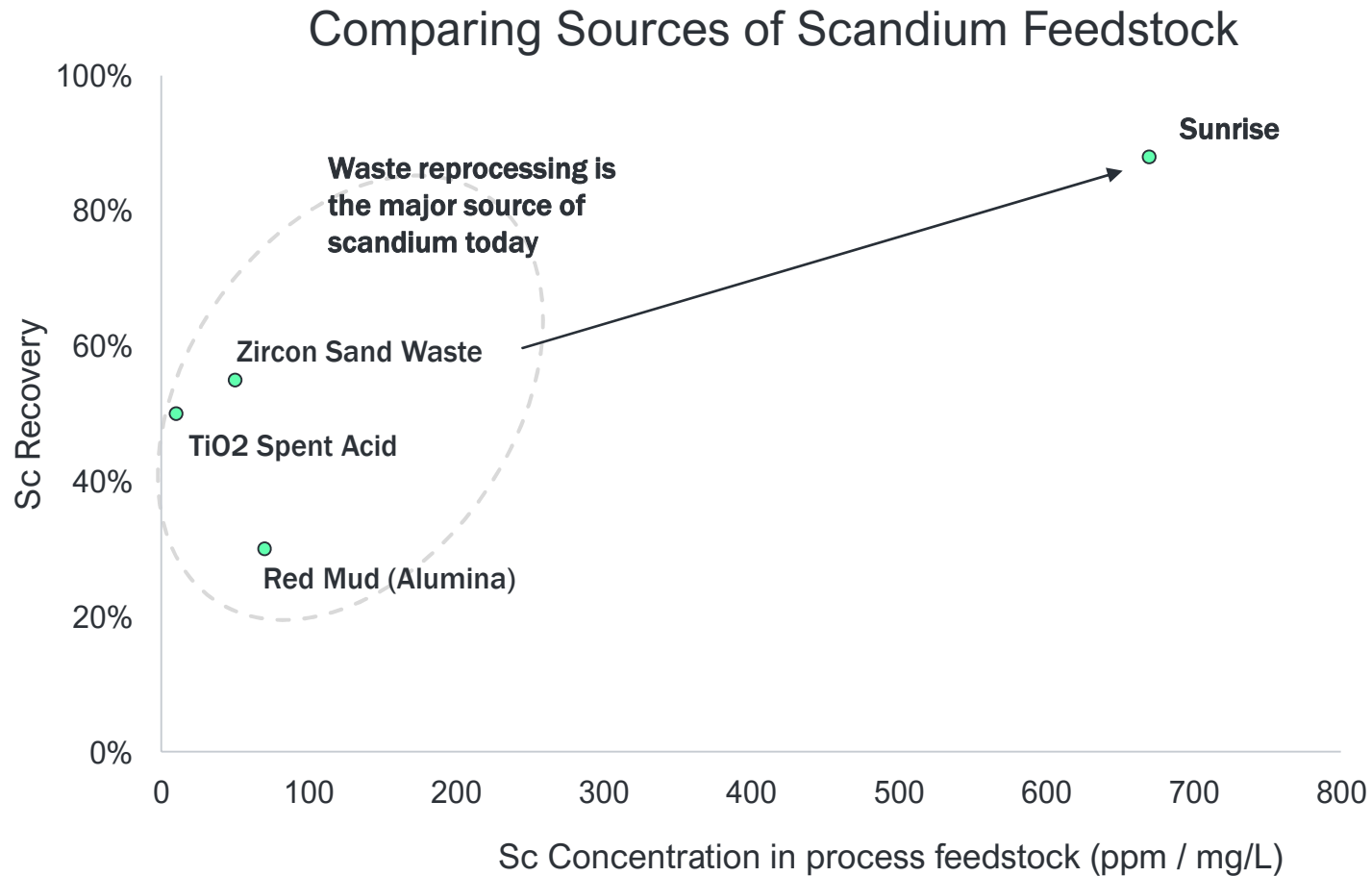
Syerston Scandium Project Feasibility Study

- In July 2024 and March 2025, the Company announced updates to an earlier 2016 Syerston Scandium Project Feasibility Study
- The Syerston Project benefits from not only an exceptional resource base, but also a granted Mining Lease adjacent to excellent infrastructure, an approved Development Consent and Environmental Impact Statement, secured freehold land rights, native title clearances and water access rights
- The Syerston Feasibility Study is due for completion in late September 2025 and will support the Company's on-going discussions regarding financing and offtake.

“The Syerston Scandium Project will bolster the supply of one of the most important rare earth metals at a time when supply disruptions are becoming the norm.”

Mr Robert Friedland, Co-Chairman

Comparing scandium sources



A stand-alone high-grade scandium mine will bring greater market certainty for customers whose major concerns have been concentration of Chinese supply, environmental impacts and supply risk from by-product sources

Deliverables

Delivered

- ✓ Granted Mining Lease
- ✓ Environmental Impact Statement completed
- ✓ Water rights secured and pump testing completed
- ✓ Electrical connection application filed for renewable energy supply
- ✓ Metallurgical test work and piloting successfully completed
- ✓ Scandium patents
- ✓ Update Syerston Mineral Resource and Ore Reserve Estimates

Upcoming

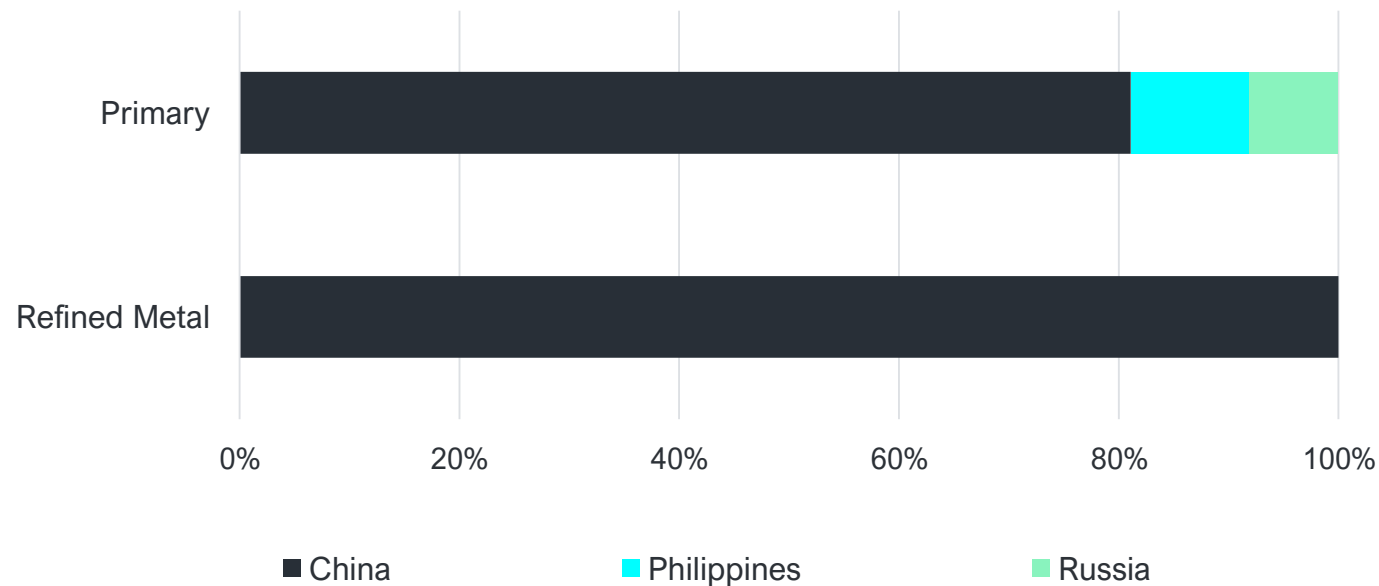
- ❑ Finalise Feasibility Study (3Q25)
- ❑ Offtake discussions (ongoing)
- ❑ Engagement on US Government critical metals programs (ongoing)
- ❑ Progress aluminium alloy development work (ongoing)





- Scandium (Sc) is the lightest transition metal and classified as a rare earth element (REE) - it is common in the earth's crust, but at very low concentrations
- It has a potent ability to transform the properties of other elements and compounds, especially in aluminium and in piezoelectric and ferroelectric applications
- Scandium has rarely been produced via mining – usually waste reprocessing or as by-product
- A lack of diversified supply options, and concerns that production cannot scale fast enough to meet new demand, has limited Sc adoption despite its intrinsic industrial value

Global supply by location



- China's share of global scandium supply exceeds that of almost all strategic metals, including gallium, germanium, silicon and rare earths
- China has actively pursued a vertical integration strategy to control supply and pricing into western markets
- Higher tech applications require extremely pure refined metal, which can only be sourced from China

Chinese supply – titanium dioxide pigment waste

- Most of China's scandium production has come from re-processing of TiO_2 pigment waste, which is acidic and usually contains traces of radioactive elements (U, Th)
- This feedstock has low concentrations of scandium (c. 10-20ppm) and is often disposed of by deep-welling, landfill or direct riverine discharge, leaving a significant impact on ground water quality¹
- Industry consolidation, government fiscal support and low environmental regulatory oversight has enabled China to control global scandium supply



An example of acidic TiO_2 waste sludge after dewatering

A new US trade landscape

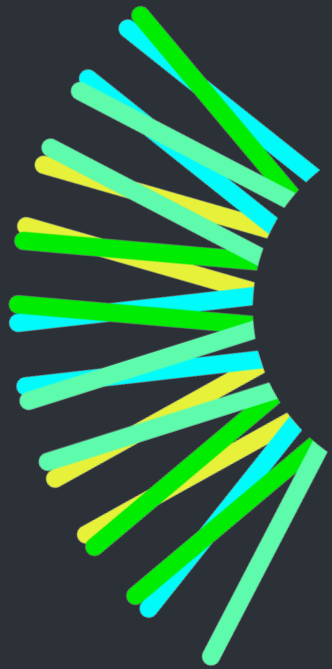
US trade policies have rapidly increased the landed cost of scandium in the US:

- new tariffs on Chinese chemical (Sc_2O_3 and ScF_3) and metal (ingot and powder) imports, plus aluminum-specific tariffs
- defense contractors to satisfy foreign entity of concern (FEOC) tests
- US trade controls on transfer of high-tech components and equipment (eg semiconductors)
- closing trans-shipment loopholes

China's response

In April 2025 MOFCOM declared scandium a '**dual-use item**' under the new *Dual Use Items Export Control Regulations* (ECR), resulting in:

- no Sc exports since April
- a new reporting and notification regime on all Sc exports, which will be enforced extra-territorially
- prohibitions on US companies and their customers transferring products from any location where those products '**incorporate, intermingle, or use**' Chinese scandium



Sunrise – leadership in the development of Sc end markets

A long history of partnering to develop the Sc market



Joint cooperation on development of aluminium-scandium alloys for automotive and aerospace



Supply and recycling process for scandium-containing 3D printing material



High-strength, low-concentration alloy to accelerate adoption in automotive



Development of extruded parts for commercial aircraft



Development of scandium-containing alloys for electric buses



Sc-containing printable welding wire in rocket construction and launch



Market development for aluminium-scandium master alloys



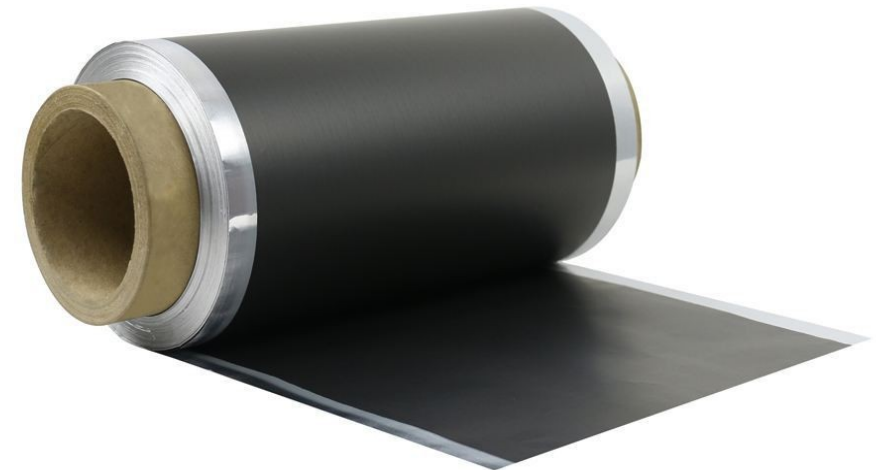
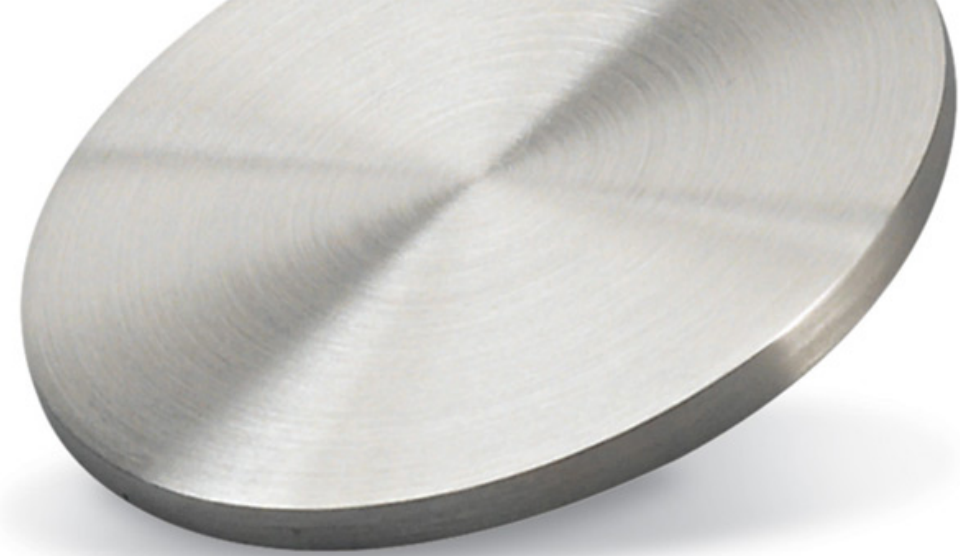
Jointly develop strong and heatresistant Sc-containing aluminum alloys for transportation parts and equipment

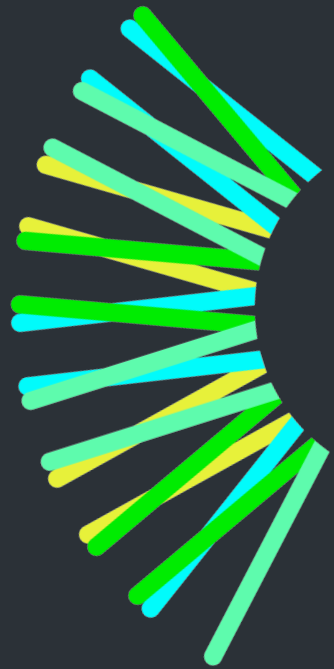


Development of high-Sc alloy for use in 5G/6G telecommunications technologies

A growing patent portfolio

- Heat treatment of aluminum alloys containing silicon and scandium
- Fabrication of Sc containing sputtering targets
- Aluminum-Magnesium-Lithium-Scandium alloys for additive manufacturing
- High strength aluminum alloy conductor foils for batteries
- Aluminum alloy welding wire strengthened with scandium





Investment Conclusion

Investment summary

High quality asset



- A large, high-grade source of mineable scandium, adjacent to excellent infrastructure
- Amenable to shallow, low strip mining with decades of expandable resource available

Advanced and with low sovereign risk



- Piloting and metallurgical test work completed with excellent results
- Mining Lease granted, key permits in place and good state government and community support

Strategic

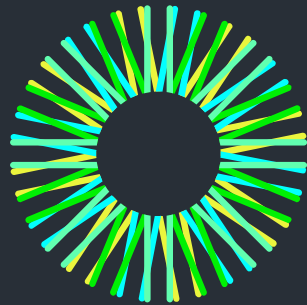


- Critical in modern semiconductor technologies and 3D printed alloys
- Declaration by China of scandium as a 'dual use' item and export controls
- The project has a high 'solution-to-cost' ratio for western customers and governments

Upside and optionality



- Sunrise has almost a decade of investment in scandium development work and partnerships
- Alloys present an enormous volume opportunity
- The leap from tens to hundreds of tonnes of demand can only be supported by primary mine supply



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