

30 June 2025

COMPLETION OF SHARE PURCHASE PLAN

MELBOURNE, Australia – Sunrise Energy Metals Limited (“**Sunrise**” or the “**Company**”) (ASX:SRL; OTC:SREMF) is pleased to announce the successful completion of its Share Purchase Plan (“**SPP**”). The SPP provided eligible shareholders with the opportunity to subscribe for up to \$5,000 of SPP Shares and Options on the same price and terms as those offered to Placement participants under the Placement announced by the Company on 22 April 2025.

The Company was targeting to raise a maximum of \$1.5 million (before costs) under the SPP and received applications of approximately \$4.0 million.

Given the level of interest in the SPP, the Board was required to scale-back applications and has done so on the basis that all eligible applicants will receive 37.52% of the SPP Shares and Options that they applied for.

Following the scale-back, a total of 4,999,906 new SPP Shares and 4,999,906 unlisted new Options have been issued today. It is expected that the new SPP Shares will commence trading on the ASX on 1 July 2025.

Excess application funds resulting from the scale-back and any application funds received after the closing date (and time) of the offer will be returned to those applicants by the Company’s share registry, Computershare, as soon as possible. The share registry will refund those funds via direct credit where direct credit details have been provided and other applicants will receive this payment through a cheque in the mail. New Zealand shareholders without banking details will receive an Unissued Credit advice notifying them of the pending refund and to provide banking instructions so their refund can be paid by direct credit.

The combined funds raised under the Placement and the SPP (\$7.5 million in total (before costs)) will primarily be used to accelerate the work on the Syerston Scandium Project Feasibility Study, which will review the current capital and operating cost estimates for the project through to production of scandium oxide from the Syerston mine site in central New South Wales.

Sunrise’s Managing Director, Mr Sam Riggall said, *“On behalf of the Board, I would like to thank our shareholders for their participation in the SPP and acknowledge their ongoing support for the Company. Whilst the Company is delighted with the strong support shown by its shareholders, it is*

also conscious that the targeted size of the offer has meant that shareholders will not receive their full application amount.

The Company looks forward to applying the total funds raised towards advancing its Syerston Scandium Project located in central New South Wales. This project has the potential to become the world's first source of mineable, high-grade scandium at a time of high uncertainty as to the supply of this increasingly valuable critical mineral due to ongoing global trade tensions."

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.