

21 October 2025

US EXIM Bank refreshes its funding support for the Syerston Scandium Project

MELBOURNE, Australia – Sunrise Energy Metals Limited ("Sunrise Energy Metals" or the "Company": ASX:SRL and OTC:SREMF) Managing Director, Sam Riggall, is pleased to announce that the Export-Import Bank of the United States ("EXIM") has refreshed its Letter of Interest for the potential to provide up to US\$67 million in debt financing for the Syerston Scandium Project¹.

Following the signing by Prime Minister Anthony Albanese and U.S. President Donald Trump, on 20 October 2025 in Washington DC, of a landmark US\$8.5 billion Critical Minerals Agreement, EXIM will be able to consider, in cooperation with Export Finance Australia ("EFA"), under the EXIM–EFA Single Point of Entry initiative, financing of up to US\$67 million for a maximum repayment tenor of 15 years to support the development of the Syerston Scandium Project ("Project").

Sunrise Energy Metals is one of seven ASX listed companies specifically named in EXIM's 20 October 2025 press release².

EXIM's Chairman John Jovanovic said: "EXIM's Letter of Interest to the Sunrise Energy Syerston Scandium Project reflects our commitment to advancing projects that strengthen U.S. national security, enhance supply chain resilience, and revitalize domestic manufacturing. By fostering collaboration between American industry and Australian mining initiatives, EXIM is helping deliver on President Trump's vision to bolster America's industrial innovation, create high-quality U.S. jobs, and ensure reliable access to the critical minerals that power key American industries and technologies."

¹ Refer to the Company's ASX announcement of 16 September 2025 'Letter of Interest from US EXIM'

² EXIM Powers America First with \$2.2 Billion in Critical Minerals Commitments to Secure U.S. Supply Chains with Australia

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

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

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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 Company has updated this study and the updated Feasibility Study report is scheduled for completion in early 2026.