

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

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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 million) 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 chain 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.

[Sunrise Energy Metals Ltd.](#) ("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.

The Syerston Scandium Project, containing the world's largest and highest-grade scandium deposit, 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 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 ongoing 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.

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