

7 May 2026

Board Change

Retirement of Co-Chairman Mr Jiang Zhaobai

MELBOURNE, Australia – Sunrise Energy Metals Limited ("Sunrise" or the "Company": ASX:SRL and OTC:SREMF) Chairman, Mr Robert Friedland, advises that Mr Jiang Zhaobai has informed the Board of his decision to retire as Co-Chair and Non-Executive Director of the Company, effective from 6 May 2026.

The Board sincerely thanks Mr Jiang for his significant contribution to the Company over many years. His leadership, insight and ongoing support have been instrumental in guiding Sunrise's strategic direction and development. Following Mr Jiang's retirement, Mr Robert Friedland will continue in his role as Chairman of the Board.

Mr Friedland said, **"On behalf of the Board, I would like to thank Zhaobai for his support, counsel and commitment to Sunrise over many years. His contributions to the Board have been invaluable, and as an engaged and active participant on the Company's strategic direction he has shown great leadership."**

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

Sam Riggall (Managing Director)
+61 3 9797 6777

Investors

Craig Sainsbury (Automic Group)
craig.sainsbury@automicgroup.com.au

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.

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 announcement.

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 announcement.