

sunrise

energy metals

ABN 34 127 457 916

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SRL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Sunrise Energy Metals Limited General Meeting

The Sunrise Energy Metals Limited General Meeting will be held on Friday, 6 June 2025 at 10:00am (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (AEST) on Wednesday, 4 June 2025.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:

Baker McKenzie Level 19, CBW 181 William Street , Melbourne, VIC 3000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



SUNRISE ENERGY METALS LIMITED
ACN 127 457 916

Notice of General Meeting

Date of meeting:
Friday, 6 June 2025

Time of meeting:
10.00am (Melbourne time)

Place of Meeting:
Baker McKenzie
Level 19, CBW
181 William Street
Melbourne, VIC 3000

In accordance with the *Corporations Act 2001 (Cth)* which provides for permanent relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Meeting and Explanatory Statement (**Materials**) will be circulated unless shareholders have elected to receive the Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Market Announcements Platform and on the Company's website <https://www.sunriseem.com/investors/general-meeting/>.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional advisor without delay.

SUNRISE ENERGY METALS LIMITED

ACN 127 457 916

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (“**Meeting**”) of shareholders of Sunrise Energy Metals Limited (the “Company” or “SRL”) will be held at **Baker McKenzie, Level 19, CBW, 181 William Street, Melbourne, VIC 3000** on **Friday, 6 June 2025 at 10.00am (Melbourne time)**.

SRL shareholders are strongly encouraged to submit their proxies as early as possible. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by mail or email.

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, SRL will make further information available through the ASX website at asx.com.au (ASX: SRL) and on its website. SRL shareholders should monitor SRL’s website and its ASX announcements for any updates.

If you are not able to attend the Meeting to vote, the Board encourages you to lodge your votes online at www.investorvote.com.au.

SRL is happy to accept and answer questions submitted prior to the Meeting by email to info@sunriseem.com. SRL will address relevant questions during the Meeting or by written response after the Meeting (subject to the discretion of SRL not to respond to unreasonable and / or offensive questions).

COMMUNICATION WITH SHAREHOLDERS

We encourage shareholders to take advantage of electronic communications. By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit www.investorcentre.com/au.

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. Unless you elect otherwise, we will provide our Annual Reports and AGM materials to you by making them available on our website, <https://www.sunriseem.com/>.

Should you need assistance, please feel free to contact Computershare at <https://www.computershare.com/au/individuals/i-am-a-shareholder/contact-us>.

AGENDA

ORDINARY BUSINESS

Resolution 1: Issue of shares and options to Ivanhoe Capital Holdings Pte Ltd

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“Subject to Resolutions 2, 3 and 4 being approved, that, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of 10,000,000 shares at \$0.30 each and 10,000,000 options exercisable at \$0.40 each with an expiry of 31 May 2027 to Ivanhoe Capital Holdings Pte Ltd (an entity associated with Co-Chairman Mr Robert Friedland) on the basis set out in the accompanying Explanatory Statement.”

Resolution 2: Issue of shares and options to SailingStone Capital Partners

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“Subject to Resolutions 1, 3 and 4 being approved, that, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the issue of 5,000,000 shares at \$0.30 each and 5,000,000 options exercisable at \$0.40 each with an expiry of 31 May 2027 to SailingStone Capital Partners on the basis set out in the accompanying Explanatory Statement.”

Resolution 3: Issue of shares and options to Mr Kiril Sokoloff

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:


“Subject to Resolutions 1, 2 and 4 being approved, that, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the issue of 5,000,000 shares at \$0.30 each and 5,000,000 options exercisable at \$0.40 each with an expiry of 31 May 2027 to Mr Kiril Sokoloff on the basis set out in the accompanying Explanatory Statement.”

Resolution 4: Issue of shares and options under a Share Purchase Plan

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“Subject to Resolutions 1, 2 and 3 being approved, that, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the issue of up to 5,000,000 shares at \$0.30 each and up to 5,000,000 options exercisable at \$0.40 each with an expiry of 31 May 2027 under a Share Purchase Plan on the basis set out in the accompanying Explanatory Statement.”

BY ORDER OF THE BOARD



Melanie Leydin
Company Secretary
5 May 2025

Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Melbourne time) on the date 48 hours before the date of the Meeting. Only those persons will be entitled to vote at the Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

3. Proxies

- a. Votes at the Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy form must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, proxy forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Meeting, that is no later than 10.00am (Melbourne time) on Wednesday, 4 June 2025. Any proxy form received after that time will not be valid for the scheduled Meeting.
 - i. By post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001
 - ii. By fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
 - iii. Online by going to www.investorvote.com.au or by scanning the QR code found on the enclosed proxy form with your mobile device
 - iv. For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising them to act as that company's representative. The authority may be sent to the Company and/or share registry in advance of the Meeting.

5. Voting Exclusion Statements

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- a. Ivanhoe Capital Holdings Pte Ltd, being the person who is to receive the securities in question and any other person (including Mr Robert Friedland) who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary shares in the Company); and
- b. an associate of that person.

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a. SailingStone Capital Partners and any other person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely by reason of being a holder of ordinary shares in the Company); and
- b. an associate of that person.

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a. Mr Kiril Sokoloff and any other person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely by reason of being a holder of ordinary shares in the Company); and
- b. an associate of that person.

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a. A person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue of securities (except a benefit solely by reason of being a holder of ordinary shares in the Company); and
- b. an associate of that person.

However, none of the voting exclusions apply to a vote cast in favour of the Resolution by:

- a. a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- b. the Chair of the Meeting as proxy, or attorney, for a person who is entitled to vote on the Resolution(s) in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on +61 1300 384 692 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Introduction

This Explanatory Statement (“**Statement**”) is included in and forms part of the Notice of General Meeting. The purpose of this Statement is to provide shareholders with information they require to make an informed decision on the Resolutions.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Statement in its entirety for a detailed explanation of the Resolutions.

Defined terms in this Notice have the meanings given to them in the Glossary at the end of this Notice. The Notice incorporates and should be read together with this Statement.

Background relevant to each of Resolutions 1, 2, 3 and 4

On 22 April 2025, the Company announced to ASX the following (as adjusted by some minor updates since that date):

- (a) The Company had received commitments to raise \$6.0 million by way of a conditional placement of 20,000,000 fully paid ordinary shares (“**New Shares**”) at an issue price of \$0.30 per share (“**Placement Price**”) to existing sophisticated and institutional investors (“**Placement**”).
- (b) A Share Purchase Plan (“**SPP**”) is to be offered to shareholders on the same terms as the Placement to raise up to an additional \$1.5 million.
- (c) The Placement and SPP are to be subject to shareholder approval and are presented as a package to shareholders to support the Company’s funding position.
- (d) The Company’s CEO, Sam Riggall stated as follows: *“Subject to shareholder approval of the Placement, the funds raised will allow us to fast-track our Syerston Scandium Project, at a time when escalating trade tensions present the real prospect of export restrictions on this critical metal. The implications for a range of critical technologies – from advanced alloys, 5G/6G semiconductors, defense components and energy infrastructure – will be profound. Support for this Placement from a small number of high-quality, cornerstone investors provides us with flexibility to assess opportunities for offtake and project financing and to rapidly move this project, as one of the world’s largest and highest-grade sources of scandium, towards a final investment decision.”*
- (e) The Placement Price represents a:
 - 57.7% discount to the Company’s closing price on 15 April 2025, being the last trading day prior to the announcement of the Placement, of \$0.71;
 - 33.60% discount to the Company’s 10-day volume weighted average price (“**VWAP**”) on the Australian Securities Exchange (“**ASX**”) up to 15 April 2025, of \$0.45;
 - 12.0% discount to the average of the Company’s daily VWAP for each of the 10 trading days up to 15 April 2025, of \$0.34.
- (f) For every New Share subscribed for under the Placement, the subscriber is entitled to an unlisted option with an exercise price of \$0.40 each with an expiry date of 31 May 2027.
- (g) While the Placement Price represented a substantial discount to the last traded price for the Company’s securities (being 15 April 2025), it should be noted:
 - The discount to market is disproportionately influenced by the three days of trading leading up to 15 April 2025, which resulted in an increase to the SRL share price of 132%.
 - Over 3.4 million shares were traded during the three-day period, equivalent in aggregate to the volumes traded over the prior 60 trading days.

- Excluding the last three days of trading, the Company's share price on ASX has exceeded the Placement price of \$0.30 on only six of the last 108 trading days on ASX.
 - It has exceeded \$0.40 on only three of the last 150 trading days. It has not exceeded the 15 April 2025 closing price at any time over the last year.
- (h) A variety of financing alternatives have been assessed over previous months, of which the Placement represents, in the Company's view, the most appropriate avenue for securing funding certainty at this time. Given the Placement is subject to shareholder approval, and that market volatility is likely to remain high until a shareholders meeting is held, the Placement terms are considered to be appropriate to be presented to shareholders for their consideration. No management fees or selling fees are payable by the Company on the Placement.
- (i) The Placement is scheduled to settle on or around 13 June 2025 assuming that shareholder approval is obtained.
- (j) As part of the Placement, Ivanhoe Capital Holdings Pte Ltd (a company associated with Co-Chairman, Mr Robert Friedland), has committed to subscribe for 10,000,000 New Shares for proceeds of \$3.0 million. Two other cornerstone investors have also agreed to participate. All allocations under the Placement of New Shares and options are subject to shareholder approval.
- (k) The issue of New Shares and options to each investor under the Placement as well as the issue of shares and options under the SPP, as described below, are each subject to shareholder approval. The raising under the Placement and SPP is to be presented as a package to shareholders to support the Company's funding position, with each resolution to be conditional on shareholder approval being obtained for the other resolutions.
- (l) The Company will conduct a conditional SPP for eligible shareholders to apply for shares on the same terms as the Placement (including as to shareholder approval). The SPP will allow eligible shareholders with an address in Australia or New Zealand the opportunity to subscribe for up to \$5,000 of new fully paid ordinary shares without paying any brokerage or other transaction costs. Shares will be issued under the SPP at \$0.30 per share. The SPP is not underwritten although the Company is seeking SPP proceeds of up to \$1.5 million, and the directors reserve the right to scale back oversubscriptions under the SPP in excess of this.
- (m) The SPP is offered on the same terms as the Placement. For every share subscribed for under the SPP, the eligible shareholder is entitled to an unlisted option with an exercise price of \$0.40 each with an expiry of 31 May 2027.
- (n) Due to regulatory requirements, the SPP requires the issue of a prospectus, which will be issued if shareholder approval is obtained. The indicative timetable for the SPP is tabled below assuming that shareholder approval is obtained:

Record Date for SPP	7.00pm (Melbourne time) 17 April 2025
SPP Offer Opens	10 June 2025
SPP Offer Closes	20 June 2025
Announcement of results of SPP	25 June 2025
New SPP offer shares issued and application for quotation on ASX lodged	27 June 2025
New SPP offer shares expected to commence trading on ASX	30 June 2025

- (o) The above timetable is indicative only and subject to change. The Company reserves the right to amend these dates at its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. The quotation of the shares to be issued pursuant to the SPP is subject to approval from the ASX. The Company reserves the right to withdraw the Placement (or any part of it) or the SPP without notice.
- (p) Funds from the Placement and SPP will be used to accelerate work on the Syerston Scandium Project Feasibility Study, which will review the current capital and operating cost estimates for the Project (*refer to the Company's December 2024 Quarterly Activities Report released on 28 January 2025*) through to production of scandium oxide from the Syerston mine site in central New South Wales.
- (q) In addition, work has commenced on an assessment of alternatives to construct, in partnership with United States (“US”) customers, a metallisation facility in the US to produce high purity scandium metal for the US semiconductor industry.
- (r) The balance of funding will be used to progress drill targets for copper/gold mineralisation in the Cloncurry district, Queensland, as well as general corporate overheads.

As at 2 May 2025, the Company's closing price of shares on ASX was \$0.50.

The information set out above is relevant to each of the Resolutions. Specific additional information relevant to the Resolutions are set out below where applicable.

Resolution 1: Issue of shares and options to Ivanhoe Capital Holdings Pte Ltd

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to a related party unless it obtains the approval of its shareholders. The issuing of the shares and options to Ivanhoe Capital Holdings Pte Ltd falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of shareholders under Listing Rule 10.11. Resolution 1 seeks shareholder approval for the issuing of the shares and options to Ivanhoe Capital Holdings Pte Ltd for the purposes of Listing Rule 10.11.

If approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. By obtaining approval under Listing Rule 10.11, the shares and options to Ivanhoe Capital Holdings Pte Ltd will be excluded when calculating the Company's Placement Capacity under Listing Rule 7.1. If Resolution 1 is not passed, the Company will not be able to issue the shares and options to Ivanhoe Capital Holdings Pte Ltd.

This Resolution is conditional on every other Resolution being approved by Shareholders, and the Resolutions are presented as a package.

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- (a) The shares and options the subject of Resolution 1 will be issued to Ivanhoe Capital Holdings Pte Ltd.
- (b) Ivanhoe Capital Holdings Pte Ltd is a related party of the Company as it is an entity associated with Co-Chairman Mr Robert Friedland. Mr Friedland currently has an interest in 11,977,801 shares or 13.28% which would increase to 21,977,801 shares or 19.07% if all of the shares the subject of the Resolutions are issued.
- (c) 10,000,000 fully paid ordinary shares and 10,000,000 options will be issued to Ivanhoe Capital Holdings Pte Ltd.
- (d) The terms on which the options will be issued are set out in Annexure A. The options are exercisable at \$0.40 and expire on 31 May 2027.
- (e) If approval is given the shares and options will be issued to Ivanhoe Capital Holdings Pte Ltd no later than 1 month after the date of the Meeting.
- (f) The issue price of the shares will be \$0.30 per share and the issue price of the options will be nil.

- (g) The purpose of the issue is to support the Company's funding position as described in the Background section above.
- (h) A Voting Exclusion Statement for this Resolution is set out in this Notice of Meeting.

The Directors (other than Mr Robert Friedland) unanimously recommend that you vote in favour of Resolution 1.

Resolution 2: Issue of shares and options to SailingStone Capital Partners

Listing Rule 7.1 provides that unless one of the exceptions in Listing Rule 7.2 applies, a listed company must not issue or agree to issue equity securities in excess of 15% of the entity's shares in any 12 month period having regard to a particular formula.

The issuing of the shares and options to SailingStone Capital Partners falls within Listing Rule 7.1 and does not fall within any of the exceptions in Listing Rule 7.2. Resolution 2 seeks Shareholder approval for the issuing of the shares and options to SailingStone Capital Partners for the purposes of Listing Rule 7.1.

This Resolution is conditional on every other Resolution being approved by Shareholders, and the Resolutions are presented as a package.

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) The shares and options the subject of Resolution 2 will be issued to SailingStone Capital Partners which is an investment advisory firm focused on investing across the global natural resources space.
- (b) 5,000,000 fully paid ordinary shares and 5,000,000 options will be issued to SailingStone Capital Partners. SailingStone Capital Partners who has an interest in 8,008,124 shares or 8.88% as disclosed in their most recent substantial shareholder notice which would increase to 13,008,124 shares or 11.29% if all of the shares the subject of the Resolutions are issued.
- (c) The terms on which the options will be issued are set out in Annexure A. The options are exercisable at \$0.40 and expire on 31 May 2027.
- (d) If approval is given the shares and options will be issued to SailingStone Capital Partners no later than 3 months after the date of the Meeting.
- (e) The issue price of the shares will be \$0.30 per share and the issue price of the options will be nil.
- (f) The purpose of the issue is to support the Company's funding position as described in the Background section above.
- (g) A Voting Exclusion Statement for this Resolution is set out in this Notice of Meeting.

The subscription agreement with SailingStone Capital Partners is conditional on it being satisfied that the subscription shares and options does not breach any internal policy related to minimum liquidity thresholds. It is not expected that this will be an issue.

The Directors unanimously recommend that you vote in favour of Resolution 2.

Resolution 3: Issue of shares and options to Mr Kiril Sokoloff

Listing Rule 7.1 provides that unless one of the exceptions in Listing Rule 7.2 applies, a listed company must not issue or agree to issue equity securities in excess of 15% of the entity's shares in any 12 month period having regard to a particular formula.

The issuing of the shares and options to Mr Kiril Sokoloff falls within Listing Rule 7.1 and does not fall within any of the exceptions in Listing Rule 7.2. Resolution 3 seeks Shareholder approval for the issuing of the shares and options to Mr Kiril Sokoloff for the purposes of Listing Rule 7.1.

This Resolution is conditional on every other Resolution being approved by Shareholders, and the Resolutions are presented as a package.

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) The shares and options the subject of Resolution 3 will be issued to Mr Kiril Sokoloff who is a strategic investor.
- (b) 5,000,000 fully paid ordinary shares and 5,000,000 options will be issued to Mr Kiril Sokoloff. Mr Kiril Sokoloff currently has an interest in 1,000,000 shares or 1.11% which would increase to 6,000,000 shares or 5.21% if all of the shares the subject of the Resolutions are issued.
- (c) The terms on which the options will be issued are set out in Annexure A. The options are exercisable at \$0.40 and expire on 31 May 2027.
- (d) If approval is given the shares and options will be issued to Mr Kiril Sokoloff no later than 3 months after the date of the Meeting.
- (e) The issue price of the shares will be \$0.30 per share and the issue price of the options will be nil.
- (f) The purpose of the issue is to support the Company's funding position as described in the Background section above.
- (g) A Voting Exclusion Statement for this Resolution is set out in this Notice of Meeting.

The Directors unanimously recommend that you vote in favour of Resolution 3.

Resolution 4: Issue of shares and options under a Share Purchase Plan

Listing Rule 7.1 provides that unless one of the exceptions in Listing Rule 7.2 applies, a listed company must not issue or agree to issue equity securities in excess of 15% of the entity's shares in any 12 month period having regard to a particular formula.

The issuing of the shares and options under a Share Purchase Plan falls within Listing Rule 7.1 and does not fall within any of the exceptions in Listing Rule 7.2. Resolution 4 seeks Shareholder approval for the issuing of the shares and options to shareholders under the SPP for the purposes of Listing Rule 7.1.

This Resolution is conditional on every other Resolution being approved by Shareholders, and the Resolutions are presented as a package.

In accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) The shares and options the subject of Resolution 4 will be issued to shareholders (other than the Directors) under the SPP.
- (b) Up to 5,000,000 fully paid ordinary shares and 5,000,000 options will be issued to shareholders under the SPP.
- (c) The terms on which the options will be issued are set out in Annexure A. The options are exercisable at \$0.40 and expire on 31 May 2027.
- (d) If approval is given the shares and options will be issued to shareholders no later than 3 months after the date of the Meeting.
- (e) The issue price of the shares will be \$0.30 per share and the issue price of the options will be nil.
- (f) The purpose of the issue is to support the Company's funding position as described in the Background section above.
- (g) A Voting Exclusion Statement for this Resolution is set out in this Notice of Meeting.

The Directors unanimously recommend that you vote in favour of Resolution 4.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**ASX**” means ASX Limited ACN 008 624 691;

“**Board**” means the board of directors of the Company;

“**Chair**” means the Chair of the Meeting;

“**Company**” means Sunrise Energy Metals Limited ACN 127 457 916;

“**Constitution**” means the Company’s constitution;

“**Corporations Act**” means the *Corporations Act 2001* (Cth);

“**Director**” means a current director of the Company;

“**Explanatory Statement or Statement**” means the explanatory statement accompanying the Notice;

“**Listing Rules**” means the official listing rules of ASX;

“**Meeting**” means the general meeting convened by the Notice;

“**Notice**” means this notice of meeting;

“**Options**” means the options to subscribe for a Share on the terms set out in **Annexure A**;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

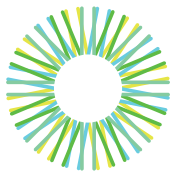
“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means a member of the Company, as defined in the Constitution of the Company; and

“**VWAP**” means the volume weighted average price.

Annexure A – Option Terms

- (a) Each Option has an exercise price of A\$0.40 (Exercise Price).
- (b) Subject to paragraph (l) below, each Option will automatically lapse if not exercised on or before 31 May 2027 (Expiry Date).
- (c) Each Option shall entitle the holder to subscribe for and be allotted one ordinary share in the capital of the Company upon exercise of the Option.
- (d) An Option may be exercised by the Option holder at any time prior to the Expiry Date by sending a signed notice of exercise together with the payment of the Exercise Price to the Company. The Options may be exercised in whole or in part.
- (e) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (f) Within five (5) Business Days of receipt of a notice of exercise and the required exercise moneys, the number of ordinary shares specified in the notice will be allotted.
- (g) Shares allotted pursuant to the exercise of the Options will rank equally with the then issued ordinary shares of the Company.
- (h) Assuming that the Company's ordinary shares are quoted on ASX at the time, the Company undertakes to apply for official quotation by ASX of all ordinary shares allotted pursuant to the exercise of any Options immediately following the allotment of those new ordinary shares and will issue a cleansing notice under section 708A of the Corporations Act.
- (i) There will be no participating entitlements inherent in the Options to participate in new issues of capital which may be offered to shareholders during the currency of the Options.
- (j) In the event of any reorganisation (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the Optionholder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (k) The Options do not confer the right to a change in Exercise Price or a change to the number of underlying securities over which it can be exercised other than under paragraph (j) above.
- (l) If:
 - (i) a takeover bid is made for the shares in the Company which results in the bidder becoming entitled to compulsorily acquire all of the shares, any Options not exercised by the end of the bid period shall lapse; or
 - (ii) shareholders of the Company pass a resolution under a scheme of arrangement under which a third party is to acquire all of the shares, any Options not exercised within 2 Business Days of the resolution being passed shall lapse.
- (m) The Options are unlisted options but are capable of being transferred by way of an off-market transfer.
- (n) No Options may be exercised to the extent to which such exercise may result in the holder being in breach of any legal requirements.



sunrise

energy metals

ABN 34 127 457 916

SRL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEST) on Wednesday, 4 June 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Sunrise Energy Metals Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Sunrise Energy Metals Limited to be held at Baker McKenzie Level 19, CBW 181 William Street, Melbourne, VIC 3000 on Friday, 6 June 2025 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Issue of shares and options to Ivanhoe Capital Holdings Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of shares and options to SailingStone Capital Partners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of shares and options to Mr Kiril Sokoloff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of shares and options under a Share Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

