

31 August 2021

Adjustment to terms of SRL unquoted securities

Sunrise Energy Metals Limited (**Sunrise Energy Metals** or **Company**) (ASX: SRL & OTCQX: SREMF), advises of the following adjustments to its unquoted Options (**Options**) and Performance Rights (**Rights**) which arose from the Demerger, and which was approved by Shareholders on 18 June 2021.

Options

The Demerger was implemented through a capital reduction of \$29,836,850, being \$0.3340 per SRL Share. In line with section 6.6.2 of the Demerger Booklet dated 17 May 2021, the exercise price of the 674,656 Options currently on issue has been reduced by the same amount as the amount of the capital reduction, with the exercise price per Option adjusted by \$0.3340 to \$4.966.

Rights

In line with section 6.6.1 of the Demerger Booklet, the number of unvested Rights on issue has been adjusted based on the post Demerger market capitalisations of Sunrise Energy Metals and Clean TeQ Water Limited to gross up the number of Rights held by each employee. The Company has therefore issued an additional 237,966 Rights to the existing holders. An Appendix 3G will be released shortly.

For more information, please contact:

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This announcement is authorised for release to the market by the Directors of Sunrise Energy Metals.

About Sunrise Energy Metals Limited (ASX: SRL) – Sunrise Energy Metals Limited (ASX:SRL and OTC:SREMF) is progressing its world-class Sunrise Battery Materials Complex in New South Wales, utilising its Clean-iX® technology. The Sunrise Project is one of the largest and most cobalt-rich nickel laterite deposits in the world and is development-ready, with all key permits and approvals in place. Sunrise is also one of the largest and highest-grade scandium deposits globally.