

31 October 2022

Quarterly Activities Report

MELBOURNE, Australia – Sunrise Energy Metals Limited (**Sunrise Energy Metals** or **Company**) (ASX:SRL and OTC:SREMF) is pleased to provide an update on its activities for the quarter ended 30 September 2022.

Key Developments:

- **Sunrise continues to progress discussions with potential equity funding and offtake partners for the Sunrise Battery Materials Complex ('Sunrise Project')**
- **The Sunrise Project's sustainability benefits, including renewable power supply and low carbon intensity of production, remain an important factor in those discussions with potential funding providers**
- **Work streams to advance the fully integrated Sunrise Project continued with activities focussed on:**
 - **Advancement of the long-lead electrical transmission line work scope.**
 - **Test and process development work assessing opportunities for potential recycling of spent battery materials**
 - **Scandium alloy development programs to work with, and assist, industry players to investigate and develop new applications for scandium-aluminium alloys**
 - **Long-term leases of land agreed with councils for water pipeline**
- **Exploration activities continued during the quarter but were restricted due to wet weather, with 116mm of rainfall recorded in September. Key developments from our large tenement package in the Macquarie Arc included:**
 - **Completion of the drilling program at the Hylea project with assays returning a number of encouraging cobalt, nickel and scandium intervals**
 - **Laboratory analysis of rock chip samples over uranium-thorium radiometric anomalies of trachytes at Minore Project returned significant rare earth elements (REE) anomalies**

Managing Director and CEO, Sam Riggall said: “We continue to engage with a number of parties in relation to project-level equity funding in conjunction with offtake for Sunrise”.

“The sustainability benefits of the Sunrise project, including its ability to use renewable power and its low carbon intensity of production, when compared to alternate sources of nickel supply remain as important factors in those discussions with potential equity funding providers”.

“The extensive technical work undertaken for the Sunrise Project, coupled with the fact that all key permits are in place, has the project construction ready upon the successful completion of our financing work streams.”

OCCUPATIONAL HEALTH AND SAFETY & ENVIRONMENTAL PERFORMANCE

The Company had no lost time injuries or reportable environmental incidents recorded during the quarter.

SUNRISE BATTERY MATERIALS COMPLEX

During the quarter, the Company continued to advance the development of the Sunrise Battery Materials Complex. A range of workstreams remain ongoing to progress several value-adding deliverables aimed at minimising Project start time once a financing package is secured and a final investment decision (**FID**) is made. Key work programs included:

- Advancement of the long-lead electrical transmission line (**ETL**) work scope. The ETL application to connect to the NSW electrical grid is currently in progress and will continue through FY23.
- Test work and process development assessing opportunities for potential recycling of spent battery materials and further downstream processing of sulphates into precursor cathode active material.
- A range of scandium alloy development programs continue to be progressed, consistent with Sunrise Energy Metals’ long-term strategy to work with, and assist, industry players to investigate and develop new applications for scandium-aluminium alloys.

Permitting and approvals

The Sunrise Project development plan includes a proposal to connect to the electrical grid at Parkes. Connection to the NSW electrical grid is a key enabler of the Company’s commitment to procure renewable energy to supply 100% of the Project’s external power requirements. Progress continues on the long-lead electrical transmission line work scope. The application to connect to the NSW electrical grid is currently in progress and will continue through FY23.

During the period Transgrid, the manager and operator of the high voltage electricity transmission network in NSW, completed their options assessment on required network upgrades to ensure reliable electricity supply to the Parkes region.

The Company has also continued to progress commercial discussions with landowners, local councils, the NSW State Government and other impacted parties required for land access agreements for key infrastructure including the water pipeline and the electrical transmission line.

Work progressed on the engineering and design study for the civil and overhead services modifications required along the oversized transport route from Port Pirie to Sunrise with engagement with key road and power authorities throughout the month. The National Heavy Vehicle Regulator (**NHVR**) is assisting with this process through facilitating meetings with the relevant stakeholders across both South Australia and New South Wales. During the quarter, the Company applied to the NSW government for a grant from Stream 1 of the NSW Government's Critical Minerals and High-Tech Metals Activation Fund to contribute towards the engineering and design study. The outcome of the application is anticipated in November.

The Sunrise Project's NSW Development Consent includes approval to construct a water pipeline from a borefield at Ootha to the Project Site. During the quarter the Company achieved an important milestone in securing land tenure for this critical infrastructure by entering into long-term lease agreements with Forbes Shire Council and Lachlan Shire Council. The agreements provide for 99-year leases of land in road reserves along the approved water pipeline path in which the Project's water pipeline will be laid. The Company has existing water licences for ground and surface water extraction at the borefield which are sufficient for operation of the Project.

Project Financing

The Company continues to engage proactively with a range of participants in the electric vehicle (**EV**) industry with a view to securing project-level equity funding, in conjunction with offtake, to underpin a complete financing package for Sunrise. The engagement with potential partners, primarily within EV supply chains, continues to be positive. The discussions remain subject to confidentiality agreements, and the Company will update the market as soon as it is able to do so.

The Company remains optimistic on the outlook for demand growth in the EV and lithium-ion battery sectors, and in particular the strategic importance of Sunrise as one of the largest suppliers of battery-grade nickel and cobalt into the global EV supply chain.

The partnering process will continue, however the targeted timing for completion of any transaction is not possible to forecast.

EXPLORATION ACTIVITIES

The Company continues to advance activities across its range of exploration assets in New South Wales. However, field exploration activities were restricted due to the wet weather experienced during the quarter, with 116mm of rainfall recorded in September.

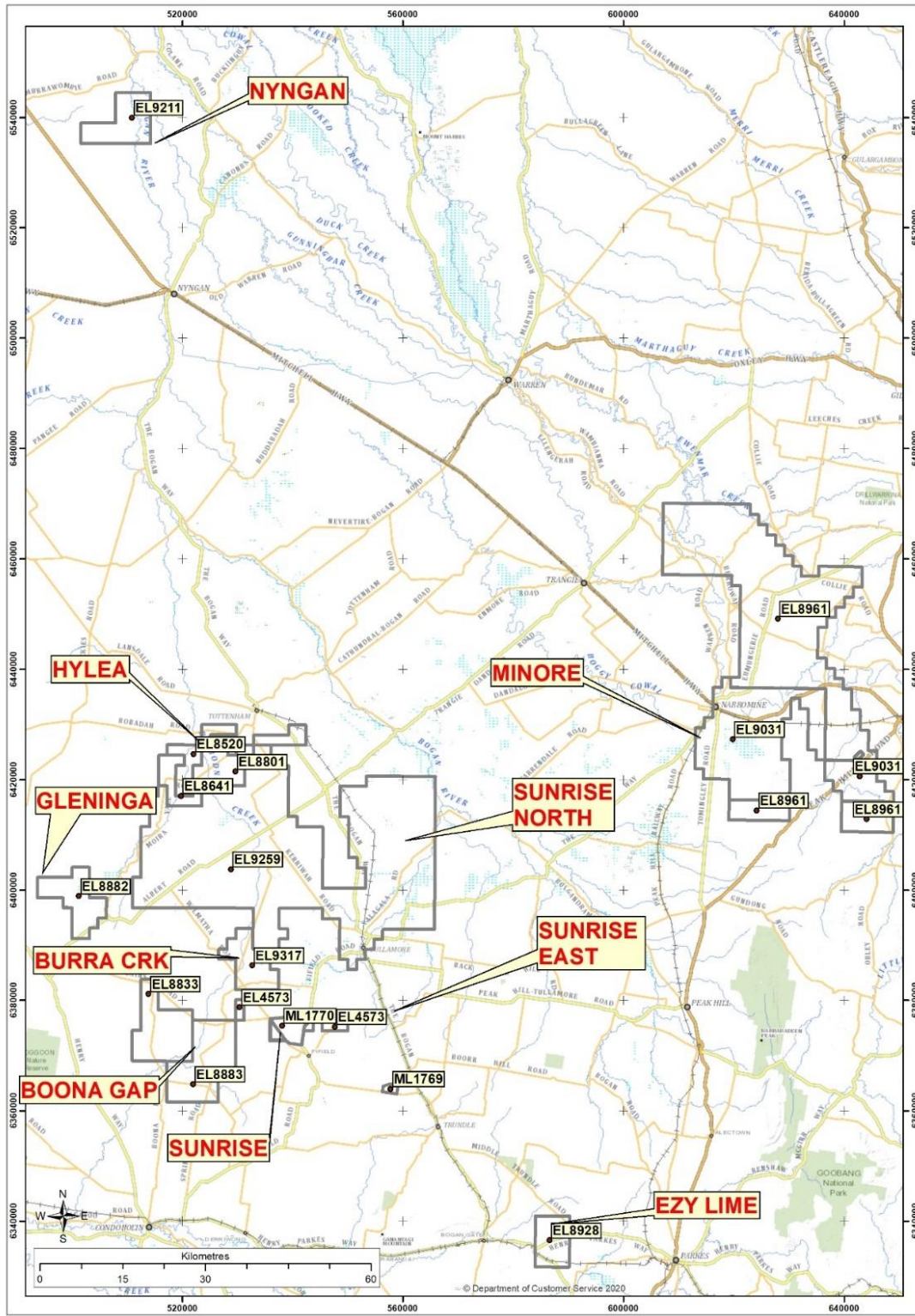


Figure 1: Sunrise Energy Metals' Tenement Holdings in New South Wales

Sunrise East (EL4573)

The previous campaign confirmed the discovery of a new composite intrusion, called Tout East, located to the east of the Company's flagship Sunrise Project. The ultramafic rocks intersected during drilling contain cobalt, scandium and nickel.

While no further exploration is planned at this stage, the previous wide-spaced scout drilling program provides a solid basis for potential opportunities for future infill and extension drilling.

Hylea Project (EL8641 / EL8520 / EL8801)

Following on from the previous quarter, the reverse circulation (RC) exploration programme at the Hylea Project was completed. The program was designed to test for potential economic nickel-cobalt-scandium laterite mineralisation, as well as hard rock platinum and copper potential over the Hylea Intrusive Complex using 500m spaced drill collars.

A number of drillholes within and proximal to the Tigers Creek resource area returned platinum results similar to the Sunrise laterite resource. Platinum was also detected in bedrock along with base metals and sulphur indicating that platinum is potentially upgraded by a hydrothermal system. Additional platinum values were also found in some holes distal to the Tiger Creek resource area. Significant results are shown in Table 1 and illustrated in Figure 3.

As with EL4573, no further exploration is planned for the Hylea Project for the next quarter. However, the recent encouraging results from the drilling program provide a basis from which future exploration and drilling programs (infill or extension) can be designed. Of note also, is the opportunity for Sunrise to explore for both Group 1 and Group 2 minerals with vermiculite and nickel/cobalt/scandium laterite in the shallower depths, and ultramafic to intermediate (copper-gold) intrusives at deeper levels within the profile.

HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Co (ppm)	Sc (ppm)	Ni (ppm)	Pt (ppm)	Including
SHRC036	19	27	8	749				2m @ 1380ppm Cobalt 19-21m
SHRC036	6	25	19		308			
SHRC034	5	30	25	623				3m @ 1047ppm Cobalt 5-8m
SHRC034	5	30	25		540			3m @ 853ppm Scandium 8-11m
SHRC034	24	30	6				0.36	
SHRC035	19	32	13			3243		1m @ 4800ppm Nickel 19-20m
SHRC018A	28	33	5	746				
SHRC018A	29	33	4			5020		
SHRC048	29	45	16		152			
SHRC055	9	12	3	960	173	1226		
SHRC069	4	10	6	1013				3m @ 1607ppm Cobalt 6-9m

Table 1: Reverse Circulation Drilling Assay Result Highlights Hylea.

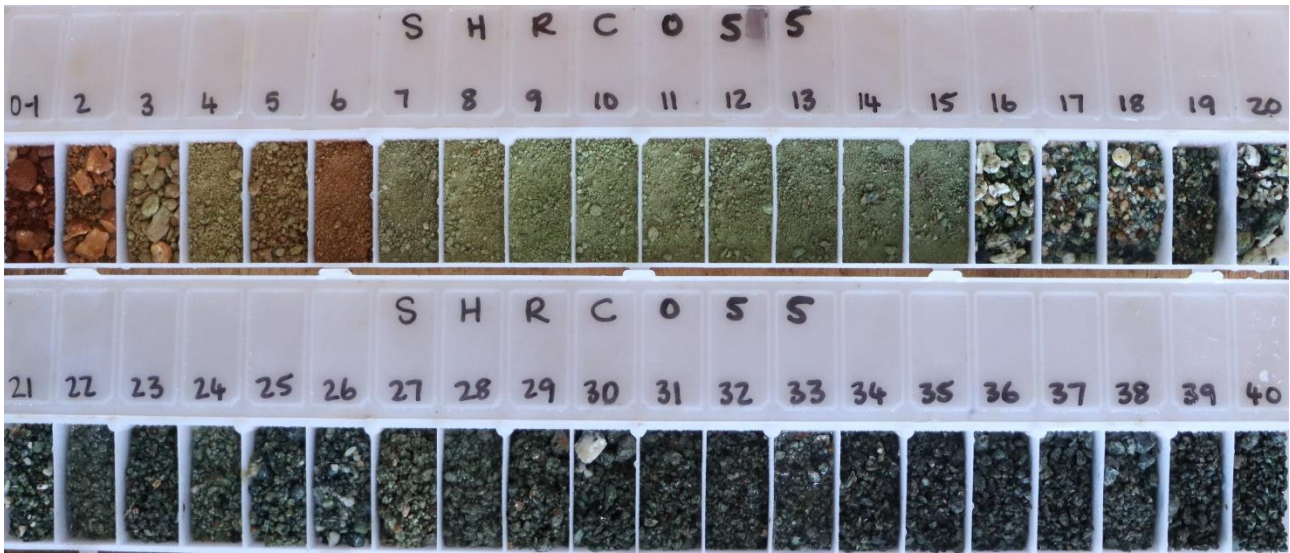


Figure 2: Hylea Chip Tray SHRC055 0-40m

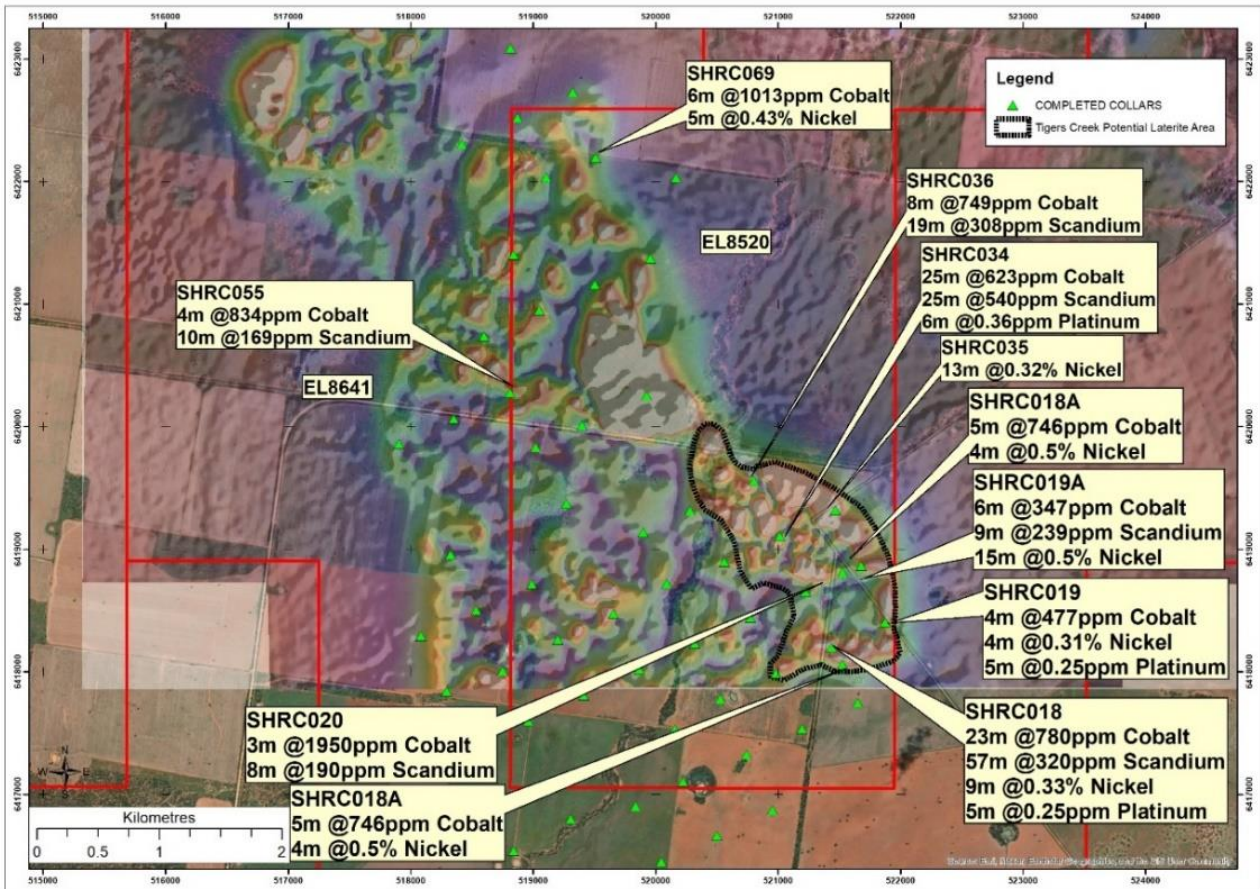


Figure 3: Results of drilling at Tigers Creek

Sunrise Project (ML1770)

Exploration activity was limited during the quarter with work focussing on preparing for future grade control drilling (during the development phase), inhouse sample preparation, and preparing reference standard material suitable to Sunrise Project ore types. A number of split samples have

been prepared for submission to assay laboratories to produce inhouse certified reference material. The site-specific reference material will be used as certified standards for future resource infill and grade control drilling.

Burra Creek (EL9317)

A detailed data review and target generation report was completed by an independent expert consultant geologist during the quarter. The report highlighted the potential for Burra Creek to be prospective for tin deposits. Additional ultramafic and gold targets were identified in the report.

Sunrise North (EL9259)

The Company continued to progress land holder negotiations during the quarter. The initial data review and target generation completed internally highlighted multiple battery metal and platinum targets across Sunrise North. The most attractive target in the tenement is the Dooleys magnetic anomaly which is over 40 kilometres in strike extent. The Dooleys target is prospective for tin-tungsten and copper-gold intrusive systems. The data review process will continue for the upcoming quarter.

Minore Project (EL8961 and EL9031)

Data review and targeting by an independent geological expert undertaken in the previous quarter identified numerous targets with potential for rare earth elements (**REE**) mineralisation associated with the Mesozoic alkaline trachytes present within the Minore Project area, Figure 4. A cluster of potential REE-hosting alkaline magmatic intrusions lie within an approximate distance of 10 km northwest of the Toongi REE deposit that has a JORC Measured and Inferred Resource of 75Mt @ 1.89% zirconium, 0.04 % hafnium(IV) oxide, 0.45% niobium pentoxide, 0.03 % tantalum pentoxide, 0.14% yttrium oxide & 0.74% TREO.¹

Field work at Minore included mapping and spot pXRF (portable hand-held x-ray fluorescence) sampling of the identified uranium/thorium radiometric anomalies which returned a number of elevated REE pXRF readings. Rock chip sampling was undertaken from the trachytes over the coincident radiometric / pXRF readings and sent for laboratory analysis. Anomalous REE assays were returned which confirms the targeting work done to date and the potential for the Minore Project to host REE mineralisation. The rock chip sample with the highest total rare earth oxides (**TREO**) assay was MR0083 at 3443 ppm TREO. Significant results from the rock chip sampling over the trachyte are shown in **Error! Reference source not found.** and **Error! Reference source not found.** and pictorially in Figure 5.

¹ The Dubbo Project held by Australian Strategic Materials Ltd (ASX: ASM)

The Minore Project target areas have not been mapped in detail and the preliminary results show significant potential to further outline areas of highly anomalous REE mineralisation.

SAMPLE	EASTING	NORTHING	TREO	LREO	HREO
MR0083	645274.5	6418305	3443	2883	561
MR0084	645255.5	6418260	2831	2405	426
MR0085	645253.2	6418211	2473	1954	519
MR0086	645311.1	6418154	2471	2000	471
MR0087	645333.6	6418104	2228	1771	457
MR0088	645241.1	6417895	2221	1809	412
MR0089	645232.8	6417845	2156	1580	577
MR0090	645227.3	6417823	2153	1697	456
MR0091	645227.2	6417778	1977	1452	525
MR0092	645214.9	6417696	1948	1464	483

Table 2: Top 10 Total Rare Earth Oxide (TREO) rock chip sample results. Full list of assays provided at the end of report. All REE converted to oxides using standard stoichiometric conversion factors. TREO (Total Rare Earth Oxide) = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Y₂O₃ + Lu₂O₃. HREO = Heavy Rare Earth Oxide. LREO = Light Rare Earth Oxide.

SAMPLE	EASTING	NORTHING	Nb ₂ O ₅	Ta ₂ O ₅	Y ₂ O ₃	ZrO ₂
MR0101	640508	6419188	682	43	290	4471
MR0169	641128	6418752	599	37	287	4458
MR0131	640745	6419112	664	40	267	4404
MR0118	640746	6418806	627	36	259	4404
MR0132	640715	6418622	675	40	282	4377
MR0116	640800	6418835	648	37	290	4350
MR0167	640979	6418579	549	29	259	4350
MR0175	640980	6418653	628	39	376	4323
MR0163	640875	6418770	661	39	335	4309
MR0143	640926	6418671	599	39	311	4309

Table 3: Top 10 Nb-Ta-Y and Zr oxide rock chip results.

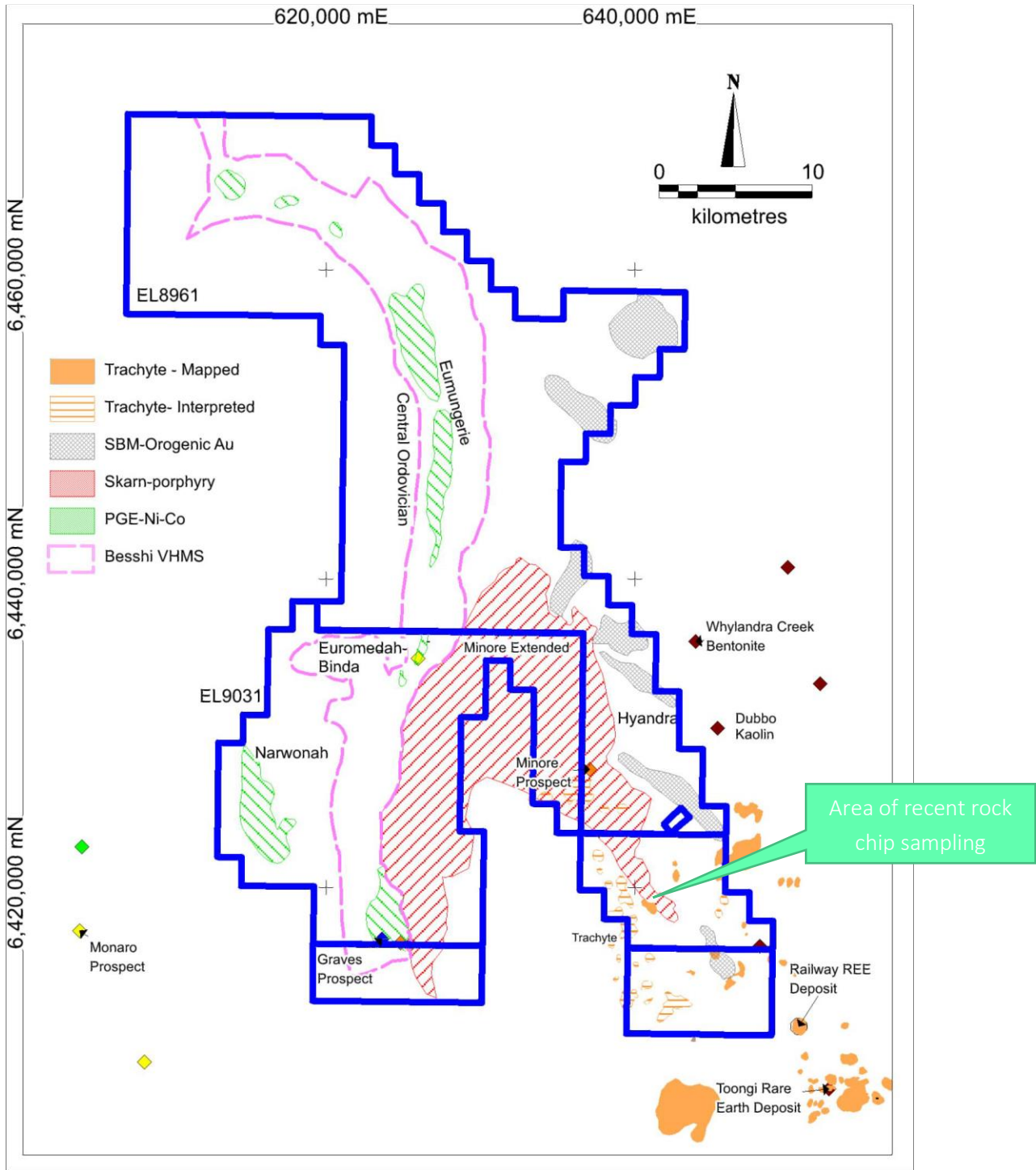


Figure 4: Sunrise EM Minore Project (ELs 8961 and 9031) showing target areas for potential REE deposits. From Knox Minerals June 2022 Report.

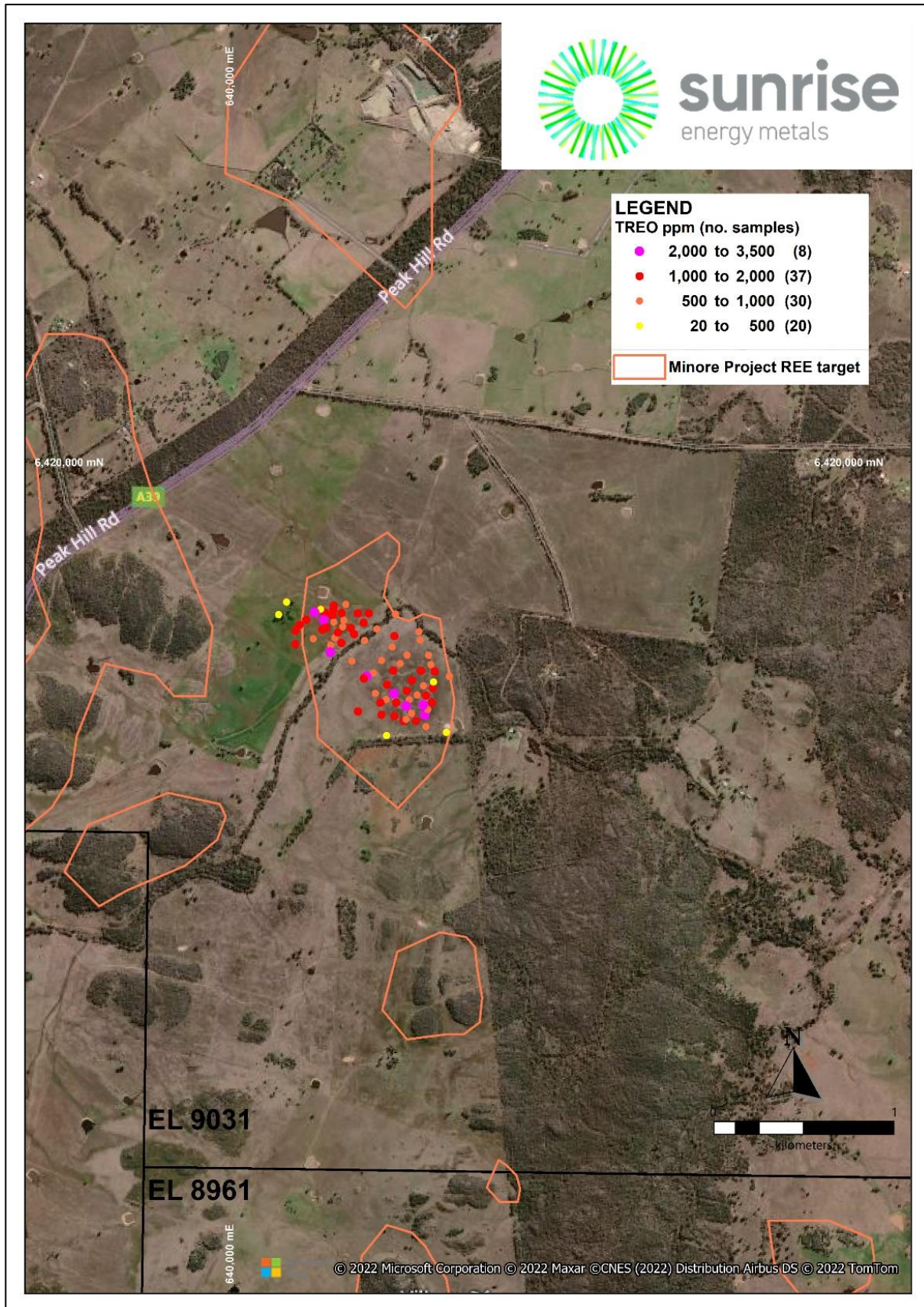


Figure 5: Results showing TREO assays of rock chip sampling from targeted trachyte intrusions. Other significant targets also shown. TREO (Total Rare Earth Oxide) = $\text{La}_2\text{O}_3 + \text{Ce}_2\text{O}_3 + \text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Sm}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Y}_2\text{O}_3 + \text{Lu}_2\text{O}_3$.

Boona Gap (EL8833)

During the quarter, work identified additional limestone targets across EL8833, with land access negotiations commenced during the quarter. Investigation and surface sampling across several limestone target areas will be undertaken during the December 2022 quarter.

Ezy Lime (EL8928)

Field work was completed around the Ezy lime ML area and highlighted the potential for limestone to dip at a shallow to moderate angle under cover sequences to the west of the ML. Limestone has been intersected at depths ranging from 10 to 20m to the west of the ML. An initial scout RC drilling program is currently being planned to be completed by the end of December 2022 (weather pending). These areas have been sampled and awaiting assay results. Additional limestone targets were also investigated to the south of the ML with some high-quality limestone observed in several lenses.

Gleninga (EL8882)

A mapped limestone body was sampled during the previous quarter with a total of 182 rock chip samples collected. Assay results are expected to be received during the December 2022 quarter, which will aid in future limestone exploration (and potential resource drilling) within the tenement.

Sunrise Energy Metals – Interests in Mineral Tenements

Licence Number	Project Name	Location	Equity Interest Current Quarter	Equity Interest Prior Quarter
EL8961	Minore	NSW	100%	100%
EL9031	Minore	NSW	100%	100%
EL8520	Hylea	NSW	100%	100%
EL8641	Hylea	NSW	100%	100%
EL8801	Hylea	NSW	100%	100%
EL9211	Nyngan	NSW	100%	100%
EL4573	Sunrise	NSW	100%	100%
EL8928	Sunrise	NSW	100%	100%
EL8833	Sunrise	NSW	100%	100%
EL8882	Sunrise	NSW	100%	100%
EL8883	Sunrise	NSW	100%	100%
EL9259	Sunrise	NSW	100%	100%
EL9317	Sunrise	NSW	100%	100%
ML1770	Sunrise	NSW	100%	100%
ML1769	Sunrise	NSW	100%	100%

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

Sunrise Energy Metals Limited (ASX:SRL) is progressing its world-class Sunrise Battery Materials Complex in New South Wales. 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.

Forward Looking Statements

Certain statements in this news release may 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 new release. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release 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 news 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 news release. For more information about Sunrise Energy Metals please visit the Company’s website www.sunriseem.com.

Competent Persons Statement

The information in this announcement that relates to Exploration Results in this announcement is based on, and fairly represents, information and supporting documentation compiled by Ms Alexandra Bonner BSc (Geology) MSc (Chemistry), a Competent Person, who is a Member of the Australian Institute of Geoscientists. Ms Bonner is a consultant engaged by the Company and has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Ms Bonner consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

APPENDIX A – JORC TABLE

Section 1: Sampling Techniques and Data

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> Historic drilling within EL8520 and EL8641 "Hylea" has been extensive including aircore, reverse circulation, rotary air blast, and diamond drilling. Holes were drilled to varying depths and intersected the laterite and saprolite zones then into fresh bedrock. Recent drilling has been completed by Sunrise Energy Exploration Pty Ltd (SEE) (wholly owned subsidiary of SEM) During 2022 at Hylea SEE drilled 58 RC holes over 2995m. RC drilling utilized a face sampling bit, which provided a clean, predominantly dry sample from which subsamples were taken for laboratory analysis, geological logging, and for chip tray collection. Sample weights were recorded for each interval and were deemed to be satisfactory and representative of the downhole intervals recorded. Samples recovered from the drill holes were split using a cyclone-mounted riffle splitter which gave samples of between 2-4 kgs. At the laboratory each sample was crushed in its entirety to -6mm, spilt using a riffle splitter if the sample was greater than 3kg, the sample was then pulverised using an LM5 pulverising mill reducing the sample particle size to 75um before it was subsampled and placed in to 200g paper sachet. The pulp was tested for platinum, palladium and gold using a 30g fire assay charge, and also tested for multi-elements.

Criteria	JORC Code Explanation	Commentary
		<p>EL8961 and EL 9031</p> <ul style="list-style-type: none"> Historic workings on the tenement are related to the Early Devonian Granites with skarn identified at Minore and base metal veining at Tantitha. However, previous modern-day exploration has sought several other deposit styles such as porphyry Cu-Au, Tomingley-style orogenic gold and Ni-Cu-PGE's. Rare Earth Element (REE) deposits to the southeast of the project area, have more recently become a valuable commodity in the district. Recent mapping and field sampling has been completed by Sunrise Energy Exploration Pty Ltd (SEE) (wholly owned subsidiary of SEM) EL 9031 – Minore Project REE Rock samples (ranging between 2-3kg) were taken from outcrop within the mapping area, briefly described, geo-located using hand-held GPS, and stored in a numbered calico bag Samples were then washed, cut, pXRF, photographed wet and dry, then dispatched to ALS Orange for analysis
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> A multi-purpose drill rig (UDR 1000) was utilized for all RC drill holes 6m length rods, 122 mm diameter face sampling RC drill bit. Auxiliary compressor (1150psi) and booster (900cfm). Above ground sumps and water collection units were used. All RC holes at Hylea were drilled by Resolution Drilling based in Condobolin NSW.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> RC drill chip samples were collected at 1 metres intervals from the cyclone, and were stored in bulk green plastic bags. The bulk bag and split sample (calico bag) were weighed on digital scales to check sample recovery. Recovery during the Hylea drilling program was deemed to be satisfactory. Intervals with poor recovery or damp samples were noted on the drill logs. Sample weights were recorded on the geological log and sample sheet. Sample recovery was optimised by selection of appropriate drilling configuration, adequate compressed air supply, and careful monitoring of water in the hole. No relationships have been established between grade and recoveries.
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> 100% of the RC drilled hole lengths were geologically logged including but not limited to: weathering, rock type, alteration, presence of key minerals, along with

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>delineation of the key overburden, lateritic and saprolitic horizons and bedrock lithologies</p> <ul style="list-style-type: none"> • Logging was both qualitative and quantitative. • Magnetic susceptibility readings were taken every metre from the split calico samples using a KT-10 instrument • All chip trays were photographed both wet and dry with downhole depths displayed in each photograph. All chip trays are stored for future reference. • All bulk drill hole samples with significant intercepts (ore) have been stored for future reference and additional analysis / test work. • Detailed downhole geophysical-electrical surveying was conducted by Groundsearch Pty Ltd on 7 Hylea drill holes. Downhole surveying collected density, magnetic susceptibility, surveyed by north seeking gyro, imagery, and other data useful in determining the orientation of structures. Due to ground conditions some sections of drill holes were not surveyed by Groundsearch. • 100% of all intervals drilled and samples were geologically logged.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> • Sampling downhole intervals were nominally 1m as determined by metre marks on the drill rods. Samples recovered from the drill holes were split using a cyclone-mounted riffle splitter which gave samples of between 2-4 kgs. • The majority of drill samples were split using the cyclone-mounted riffle splitter. On rare occasions, wet samples were samples by sample spear with care taken to ensure a representative sample was obtained. • Calico bag samples split for laboratory analysis had their weights monitored against the bulk sample weight to ensure representative sampling. • Wet, contaminated, and undersize samples were recorded in the field logs for QAQC purposes. • All drill samples were collected into plastic bulk bags for storage or disposal, and calico bags for laboratory submission. All sample bags are clearly marked with sample numbers, or intervals with collar reference. • Sampling yielded 3373 samples from Hylea for test work (including blanks, reference standards, and duplicates). All sample results have been received for Hylea and have been reported here.
<i>Quality of assay data and</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> • Laboratory selection, sample preparation, and analysis technique were selected by

Criteria	JORC Code Explanation	Commentary
laboratory tests	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>SRL and SEE geological staff and were deemed to be appropriate for the samples being analysed.</p> <ul style="list-style-type: none"> Blank samples (Blue Metal basalt) and certified OREAS standards OREAS182, 197, 198, 199, 45e, 681, 683, 684 were methodically inserted into each sample submission at a rate of 1:20 for Hylea. RC drill chips, soils and rock chip samples were despatched to ALS Orange NSW for preparation. Dry at <110 degrees (oven currently set at 90 degrees due to predominance of high sulphide samples received in Orange). Preliminary coarse rock chip crushing was undertaken at ALS (CRU-21) If a sample was greater than 3kg it was rotary split ALS (SPL-22Y) during the same process to produce a 3kg sample for pulverising. The remainder of the sample was retained as a coarse crush reserve. Pulverising was performed using an LM5 pulverising mill ALS (PUL-23a) with a capacity up to 3kg of raw sample. Pulverising was up to 85% passing 75 µm. QC pulverising checks by wet-screening were performed on 1 in 50 samples. No intervals containing fibrous lithologies were intersected during the Hylea RC drilling program Samples from Hylea were submitted to ALS Orange and tested by method ME_XRF12n (Determination of major and minor elements in Nickel Laterite ores by Fusion XRF). LOI is included by furnace or TGA when this method is selected. Final results are normalized including the following results : Al₂O₃, CaO, Co, Cr₂O₃, Cu, Fe₂O₃, K₂O, MgO, MnO, Na₂O₃, Ni, P₂O₅, Pb, Sc, SiO₂, TiO₂, Zn, Total, Loss on Ignition. In addition, RC drill chip samples were tested by ALS using the standard lead oxide fire assay (PGM-MS23). Nominal sample weights were 30g and were tested for Pt, Pd and Au. To date, all 3373 sample results have been returned for Hylea. A total of 73 pulp samples were selected from and submitted to Intertek Laboratories Maddington, WA. These pulps were split at Intertek and pulps were assayed for Au, Ir, Os, Pd, Pt, Rh and Ru by proprietary analysis methods NS25/MS. Sunrise Energy Metals inserted control samples (Blanks and Standards) as well as the laboratory's own internal QAQC checks for each batch. Controls were examined for Co, Ni, Sc, Pt, Pd and Au against certified values and recommended elemental ranges for each of the standards.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> All control samples returned values within acceptable ranges The QAQC test work suggests that no significant bias or precision issues exist in the data and it is fit for public reporting. 95 rock chip samples collected at EL 9031 were assayed for REE using ME-MS61L and MS61L-REE and over detection limit Ce and Zr by ME-MS81h.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> Significant intercepts were cross-checked against the logged intervals and wet and dry chip tray photographs. In some cases stored bulk sample bags were also re-examined after the receipt of assay results. No pulp samples were re-split for umpire test work. Geological logs were input directly into excel templates for uploaded into Micromine' Geobank SQL database. Assay results were received from the laboratory as both PDF and Comma Separated Files. Results were uploaded by SRL and SEE directly into their Geobank SQL database a Micromine Pty Ltd product. No adjustments were made to the primary sample data provided by the testing laboratory.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>EL8520 and EL8641 and EL 9031</p> <ul style="list-style-type: none"> Collars were pegged-out by hand held GPS +/- 2m. Collar locations were recorded in Datum: GDA94 with Projection: MGA Zone 55 and input into the Geobank database. Topographic survey control was deemed to be adequate All RC holes were vertical.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> The RC drill holes at Hylea were designed to test the vertical extent and geochemistry of the nickel, cobalt, and scandium-bearing laterite profile as well as test the underlying basement lithologies. Line and collar spacing was 500m at Hylea. The holes were attempting to identify major Pt and PGE bearing intrusions (and associated laterites) and are too broadly spaced to provide any degree of certainty regarding geological and grade continuity, thus by themselves are not suitable for Mineral Resource estimates or classification.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> No compositing has been applied to the reported results.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> The RC drill holes were vertical holes, aimed to intersect the flat lying laterite horizons as to close to 90 degrees as possible to give a true width of the mineralised horizons Future closer spaced reverse circulation, aircore and diamond drilling will be required to enhance the understanding of the Hylea geology and resource potential.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>EL8520 and EL8641 and EL 9031</p> <ul style="list-style-type: none"> For the Hylea RC drilling program, samples were riffle split through a cyclone-mounted splitter into green bags and labelled calico bags, then placed in large polyweave bags in groups of 5. Green bags were labelled with the sample range they contained and sealed by the supervising geologist. QA/QC samples were recorded and also inserted into the polyweave bags during drilling The sealed polyweave bags were transferred into 1 tonne plastic bins that were security sealed for transport to the laboratory. The sample bins were temporarily stored at the company's exploration premises in a locked shed with security measures employed. Samples were delivered to ALS Orange using secure transport by Parkes Courier Services with tracking and con notes. ALS Orange provided a sample receipt manifest that was then correlated with the submission form provided to the laboratory.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external reviews of sampling techniques or data has been performed.

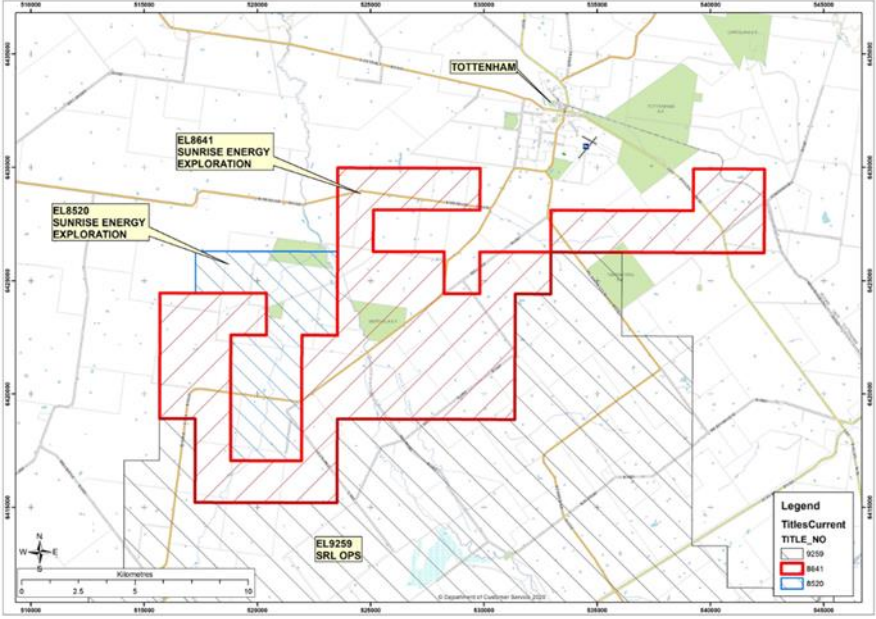
Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> The Hylea project area lies within Exploration Licences EL8520 and EL8641 (34.8km² and 139km² respectively), and is also 100% held by SEE. They were

Criteria	JORC Code Explanation	Commentary
	<p><i>park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>granted on 21/02/2017 and 31/08/2024, and have an initial validity period of 3 years. The licences have subsequently been renewed.</p> <ul style="list-style-type: none"> EL8520 and EL8641 were acquired from Lotus resources in 2021 and remain priority targets for SEE. The Hylea Project includes two exploration licenses EL8520 Hylea and EL8641 Bulbodney, which are located in Central NSW. EL8801 is an additional licence for Group 2 and Group 5 minerals which covers both tenements. EL8520 Hylea was granted on the 21st of Feb 2017 for 2 years and includes 12 units for approximately 34.8km². EL8641 Bulbodney was granted on the 31st of August 2017 for 2 years and includes 48 units for 139km². EL 9031 was granted on 6 November 2020 and expires 6 November 2023 and is 412km² in area. Conditions that apply to the licences are normal conditions that would apply to any similar tenements in New South Wales. At Hylea (EL8520 and EL8641) drilling targeted the magnetic footprint of the Hylea Intrusive Complex. The magnetic footprint was determined by the use of government geophysics that had been reprocessed by Southern Geoscience Consultants. There are no impediments to obtaining a licence to operate.
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> At the Hylea prospect, modern exploration within the project area commenced in the 1970's when Lamadec Exploration Ltd (EL184) completed soil sampling, ground magnetics, induced polarization (I.P) survey, and auger drilling at the Barbarella Copper Prospect, and a single diamond drill hole (TM360D139) was completed to 228.6m. This work has yet to be validated by Sunrise Energy Metals due diligence process and as such is not reported within. Between Sept 1996 to Feb 1998, a joint venture between Lachlan Resources N.L. and Platsearch NL, (EL2652 & EL4454) completed 206 RAB holes (LR1 to LR147 and TG1 to TG55) for 7,352m and 2 NQ diamond holes (HY1 and HY2) for 202.48m. The drill holes targeted platinum at the Tigers Creek Prospect. Drill cuttings were generally collected in a rig mounted cyclone and split in a free-standing riffle splitter down to ~3-4kg in weight. The interval sampled was in most cases 3m and all holes were sampled throughout. Generally, all samples were sent for laboratory analysis, however occasional surface soil and clay samples were not analysed. Each sample had a sample identification and lithological description. Samples were dispatched to ALS in Orange NSW, and assayed for Pt, Pd, Au via

Criteria	JORC Code Explanation	Commentary
		<p>50g fire assay and minor selective samples were assayed for Ni, Cr, Co by AAS.</p> <ul style="list-style-type: none"> • Black Range Minerals NL (EL5633) between Oct 1999 to May 2003 completed 15 Reverse Circulation (RC) holes (HRC001 to HRC015) for 609m targeting Ni-Cobalt mineralization at the Tigers Creek prospect. Each hole was logged on a 1m basis, assay samples were collected on 1m intervals via cyclone and riffle split so that 12.5% of each sample was submitted for assay. In the course of logging, 1m samples were collected and stored in standard chip trays for future reference. Samples were submitted to UltraTrace Perth for assay. Elements analysed comprised Au, Pt, Pd, Ni, Co, Mg, Fe, Mn, Zn, Cu, Al, Cr, As, Ca, Sc and Silica together with moisture content. • Rimfire Pacific Mining NL explored (EL6144) for Pt mineralization between Oct 2004 to April 2014. Rimfire completed 34 air core / RC holes (HO3-01 to HO3-34) for 1,141m primarily at the Tigers Creek Prospect. Drilling sampling methods were as follows: approximately 1.5kg taken by 40mm spear extraction method from each 1m sample of drill spoil. Dispatched and assayed as 3kg samples comprising a 4m composite. Coarse drill chips were retained in chip trays on 2m samples, a small 1kg sample was retained for reference. Samples were submitted in batches to ALS Chemex Orange NSW to carry out assaying for Pt, Pd, Au by assay method PGM/MS24 fire assay method with 50g charge followed by ICP/MS analysis. The method has detection to Pt 0.0005ppm, Pd 0.001ppm, Au 0.001ppm. Additional base metals assays were conducted on the previously assayed samples for Cobalt, Cu, Ni, Pb and Zn, by 4 acid digest and ICP finish ME/ICP61. • EL8294 was granted to JODAMA Pty Ltd on the 20th August 2014 to 7th March 2016. Work completed included compilation of all previous drilling data including drill hole collar and assay data. JODAMA focused on platinum mineralization drilled by previous explorers and produced a non-JORC compliant Pt Resource before relinquishing the project. • The previous project holder Providence Metals Pty Ltd have been focused on interpreting historic data that supports the presence of a laterite hosted Co Ni Sc Pt system at the Tigers Creek Prospect. • EL8520 and EL8641 were acquired from Lotus resources in 2021 and remain priority targets for SEE. • EL4573 was originally granted to Black Range Minerals on the 17th of August 1993. Since grant date EL4573 has been renewed several times under Black Range Minerals, Clean Teq Holdings and SRL. EL4573 is in the name of SRL and was last renewed on 16/10/2021 and now consists of 12 units and permits exploration for

Criteria	JORC Code Explanation	Commentary
		Group 1 minerals
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> • The Hylea project encapsulates the Hylea and Bulbodney Early Silurian to Devonian-age, Alaskan-type intrusive complexes, that can be divided into mafic felsic series (monzonite) and an ultramafic series. The ultramafic series comprises dunite-wehrlite, olivine-pyroxenites and olivine-clinopyroxenite rocks. The relative abundance of nickel, cobalt, scandium and platinum in these ultramafic rocks has been enriched to higher grades in the laterite profile due to either residual or supergene enrichment processes. The variations in element abundance in the original ultramafic basement rock affect the enriched concentrations in the laterite along with the development of the laterite and any erosion of the laterite profile. The lateritisation process developed over a long period of leaching which removed some elements and concentrating others by residual processes. Movement of water can also result in dissolution and precipitation of some elements by supergene processes. The lateritisation process can result in a thin laterally extensive zone. The Tigers Creek prospect is characterized by residual lateritic soils or is covered by alluvial material comprised of quartz gravels and sands. The geology is considered analogous to the nearby Owendale Complex held by Platina Resources, and the Tout intrusive complex held by SEM Ltd and Australian Mines Limited, which host significant laterite Ni Co Sc Pt resources. • The dunite is a largely serpentinised cumulate Olivine rich rock now with abundant Lizardite, Brucite with Magnetite and Chromite occurring as disseminated grains and veins. • The dunite has been fractured by a number of steeply dipping conjugate faults trending northeast and north west approximately. • The precise origins of the mineralisation are yet to be determined however the platinum and other PGE's are coincident with chromite and ferric spinels. Early micro XRF work suggests a magmatic origin. The mineralisation appears different to the Owendale complex, immediately north of the Sunrise ML, which hosts PGE's in pyroxene pegmatoids (P units). Further microXRF work may help better understand genesis and PGE deportment within the Chromites and host rocks.

Criteria	JORC Code Explanation	Commentary
		 <p data-bbox="1070 869 1153 893">EL9031</p> <ul data-bbox="1070 909 2004 1133" style="list-style-type: none"> • EL 9031 contains an extensive belt of magnetic rocks and outcrop. These magnetic rocks are dominated by members of the Devonian Yeoval Batholith – Boggy Plains Supersuite and associated areas of skarned sediments and volcanics. Numerous discrete magnetic anomalies represent Tertiary to Jurassic dolerite, basalt and trachyte and where outcropping display a high radiometric response. These largely extrusive rocks have similar radiometric signatures to those at the Toongi deposit that contain economic grades of rare earth elements.
<p data-bbox="168 1189 324 1236"><i>Drill hole Information</i></p>	<ul data-bbox="369 1189 1041 1420" style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul data-bbox="414 1292 1019 1420" style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> 	<p data-bbox="1070 1189 1288 1212">EL8520 and EL8641</p> <ul data-bbox="1070 1228 1836 1292" style="list-style-type: none"> • To date, all 3373 RC sample results have been returned for Hylea. • Downhole intercepts are tabulated below. All intercepts are uncut:

Criteria	JORC Code Explanation	Commentary																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
	<ul style="list-style-type: none"> ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<table border="1"> <thead> <tr> <th>Prospect</th> <th>Hole Type</th> <th>Hole ID</th> <th>Projection</th> <th>Easting</th> <th>Northing</th> <th>Azi (grid)</th> <th>Dip</th> <th>EOH Depth</th> </tr> </thead> <tbody> <tr><td>EL8641</td><td>RC</td><td>SHRC001</td><td>MGA94_55</td><td>519593</td><td>6416237</td><td></td><td>-90</td><td>30</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC002</td><td>MGA94_55</td><td>520046</td><td>6416448</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC003</td><td>MGA94_55</td><td>520499</td><td>6416659</td><td></td><td>-90</td><td>42</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC004</td><td>MGA94_55</td><td>520952</td><td>6416871</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC005</td><td>MGA94_55</td><td>521647</td><td>6417746</td><td></td><td>-90</td><td>33</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC006</td><td>MGA94_55</td><td>521194</td><td>6417535</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC007</td><td>MGA94_55</td><td>520741</td><td>6417324</td><td></td><td>-90</td><td>18</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC008</td><td>MGA94_55</td><td>520225</td><td>6417103</td><td></td><td>-90</td><td>36</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC009</td><td>MGA94_55</td><td>519834</td><td>6416301</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC010</td><td>MGA94_55</td><td>519307</td><td>6416796</td><td></td><td>-90</td><td>42</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC011</td><td>MGA94_55</td><td>518838</td><td>6416537</td><td></td><td>-90</td><td>36</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC015</td><td>MGA94_55</td><td>520158</td><td>6417530</td><td></td><td>-90</td><td>36</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC016</td><td>MGA94_55</td><td>520529</td><td>6417777</td><td></td><td>-90</td><td>42</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC017</td><td>MGA94_55</td><td>520963</td><td>6417988</td><td></td><td>-90</td><td>36</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC018</td><td>MGA94_55</td><td>521436</td><td>6418200</td><td></td><td>-90</td><td>66</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC018A</td><td>MGA94_55</td><td>521531</td><td>6418050</td><td></td><td>-90</td><td>39</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC019</td><td>MGA94_55</td><td>521873</td><td>6418402</td><td></td><td>-90</td><td>42</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC019A</td><td>MGA94_55</td><td>521522</td><td>6418810</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC020</td><td>MGA94_55</td><td>521678</td><td>6418864</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC021</td><td>MGA94_55</td><td>521224</td><td>6418653</td><td></td><td>-90</td><td>66</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC022</td><td>MGA94_55</td><td>520771</td><td>6418441</td><td></td><td>-90</td><td>36</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC023</td><td>MGA94_55</td><td>520318</td><td>6418230</td><td></td><td>-90</td><td>36</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC024</td><td>MGA94_55</td><td>519865</td><td>6418019</td><td></td><td>-90</td><td>52</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC025</td><td>MGA94_55</td><td>519412</td><td>6417808</td><td></td><td>-90</td><td>60</td></tr> 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<tr><td>EL8520</td><td>RC</td><td>SHRC034</td><td>MGA94_55</td><td>521013</td><td>6419106</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC035</td><td>MGA94_55</td><td>521466</td><td>6419317</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC036</td><td>MGA94_55</td><td>520802</td><td>6419559</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC037</td><td>MGA94_55</td><td>520280</td><td>6419316</td><td></td><td>-90</td><td>48</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC038</td><td>MGA94_55</td><td>519896</td><td>6419136</td><td></td><td>-90</td><td>50</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC040</td><td>MGA94_55</td><td>518989</td><td>6418714</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC041</td><td>MGA94_55</td><td>518536</td><td>6418503</td><td></td><td>-90</td><td>60</td></tr> 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<tr><td>EL8641</td><td>RC</td><td>SHRC054</td><td>MGA94_55</td><td>518351</td><td>6420063</td><td></td><td>-90</td><td>66</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC055</td><td>MGA94_55</td><td>518808</td><td>6420285</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC059</td><td>MGA94_55</td><td>519957</td><td>6421372</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC060</td><td>MGA94_55</td><td>519503</td><td>6421160</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC061</td><td>MGA94_55</td><td>519050</td><td>6420949</td><td></td><td>-90</td><td>78</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC062</td><td>MGA94_55</td><td>518537</td><td>6420738</td><td></td><td>-90</td><td>54</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC066</td><td>MGA94_55</td><td>518839</td><td>6421402</td><td></td><td>-90</td><td>30</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC069</td><td>MGA94_55</td><td>519510</td><td>6422195</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC069A</td><td>MGA94_55</td><td>519275</td><td>6422266</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC077</td><td>MGA94_55</td><td>518870</td><td>6422520</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC078</td><td>MGA94_55</td><td>519323</td><td>6422731</td><td></td><td>-90</td><td>60</td></tr> <tr><td>EL8641</td><td>RC</td><td>SHRC079</td><td>MGA94_55</td><td>518813</td><td>6423088</td><td></td><td>-90</td><td>42</td></tr> <tr><td>EL8520</td><td>RC</td><td>SHRC089</td><td>MGA94_55</td><td>520165</td><td>6422033</td><td></td><td>-90</td><td>66</td></tr> </tbody> </table> <ul style="list-style-type: none"> • RL data is currently omitted from the collar file as the hole locations are waiting to be surveyed by a differential GPS. • Samples from Hylea were submitted to ALS Orange and tested by method ME_XRF12n (Determination of major and minor elements in Nickel Laterite ores) 	Prospect	Hole Type	Hole ID	Projection	Easting	Northing	Azi (grid)	Dip	EOH Depth	EL8641	RC	SHRC001	MGA94_55	519593	6416237		-90	30	EL8641	RC	SHRC002	MGA94_55	520046	6416448		-90	54	EL8641	RC	SHRC003	MGA94_55	520499	6416659		-90	42	EL8641	RC	SHRC004	MGA94_55	520952	6416871		-90	60	EL8520	RC	SHRC005	MGA94_55	521647	6417746		-90	33	EL8520	RC	SHRC006	MGA94_55	521194	6417535		-90	60	EL8520	RC	SHRC007	MGA94_55	520741	6417324		-90	18	EL8520	RC	SHRC008	MGA94_55	520225	6417103		-90	36	EL8641	RC	SHRC009	MGA94_55	519834	6416301		-90	54	EL8641	RC	SHRC010	MGA94_55	519307	6416796		-90	42	EL8641	RC	SHRC011	MGA94_55	518838	6416537		-90	36	EL8520	RC	SHRC015	MGA94_55	520158	6417530		-90	36	EL8520	RC	SHRC016	MGA94_55	520529	6417777		-90	42	EL8520	RC	SHRC017	MGA94_55	520963	6417988		-90	36	EL8520	RC	SHRC018	MGA94_55	521436	6418200		-90	66	EL8520	RC	SHRC018A	MGA94_55	521531	6418050		-90	39	EL8520	RC	SHRC019	MGA94_55	521873	6418402		-90	42	EL8520	RC	SHRC019A	MGA94_55	521522	6418810		-90	54	EL8520	RC	SHRC020	MGA94_55	521678	6418864		-90	60	EL8520	RC	SHRC021	MGA94_55	521224	6418653		-90	66	EL8520	RC	SHRC022	MGA94_55	520771	6418441		-90	36	EL8520	RC	SHRC023	MGA94_55	520318	6418230		-90	36	EL8520	RC	SHRC024	MGA94_55	519865	6418019		-90	52	EL8520	RC	SHRC025	MGA94_55	519412	6417808		-90	60	EL8520	RC	SHRC026	MGA94_55	518959	6417596		-90	30	EL8641	RC	SHRC028	MGA94_55	518294	6417838		-90	60	EL8641	RC	SHRC029	MGA94_55	518751	6418006		-90	48	EL8520	RC	SHRC030	MGA94_55	519201	6418261		-90	60	EL8520	RC	SHRC031	MGA94_55	519654	6418472		-90	60	EL8520	RC	SHRC032	MGA94_55	520091	6418718		-90	66	EL8520	RC	SHRC033	MGA94_55	520560	6418895		-90	36	EL8520	RC	SHRC034	MGA94_55	521013	6419106		-90	54	EL8520	RC	SHRC035	MGA94_55	521466	6419317		-90	60	EL8520	RC	SHRC036	MGA94_55	520802	6419559		-90	60	EL8520	RC	SHRC037	MGA94_55	520280	6419316		-90	48	EL8520	RC	SHRC038	MGA94_55	519896	6419136		-90	50	EL8520	RC	SHRC040	MGA94_55	518989	6418714		-90	54	EL8641	RC	SHRC041	MGA94_55	518536	6418503		-90	60	EL8641	RC	SHRC042	MGA94_55	518083	6418291		-90	60	EL8641	RC	SHRC043	MGA94_55	518325	6418956		-90	48	EL8520	RC	SHRC045	MGA94_55	519271	6419372		-90	49	EL8520	RC	SHRC048	MGA94_55	519926	6420254		-90	72	EL8520	RC	SHRC049	MGA94_55	519398	6420011		-90	66	EL8520	RC	SHRC050	MGA94_55	519020	6419831		-90	60	EL8641	RC	SHRC053	MGA94_55	517902	6419862		-90	60	EL8641	RC	SHRC054	MGA94_55	518351	6420063		-90	66	EL8641	RC	SHRC055	MGA94_55	518808	6420285		-90	60	EL8520	RC	SHRC059	MGA94_55	519957	6421372		-90	54	EL8520	RC	SHRC060	MGA94_55	519503	6421160		-90	54	EL8520	RC	SHRC061	MGA94_55	519050	6420949		-90	78	EL8641	RC	SHRC062	MGA94_55	518537	6420738		-90	54	EL8520	RC	SHRC066	MGA94_55	518839	6421402		-90	30	EL8520	RC	SHRC069	MGA94_55	519510	6422195		-90	60	EL8520	RC	SHRC069A	MGA94_55	519275	6422266		-90	60	EL8520	RC	SHRC077	MGA94_55	518870	6422520		-90	60	EL8641	RC	SHRC078	MGA94_55	519323	6422731		-90	60	EL8641	RC	SHRC079	MGA94_55	518813	6423088		-90	42	EL8520	RC	SHRC089	MGA94_55	520165	6422033		-90	66
Prospect	Hole Type	Hole ID	Projection	Easting	Northing	Azi (grid)	Dip	EOH Depth																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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EL8641	RC	SHRC004	MGA94_55	520952	6416871		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC005	MGA94_55	521647	6417746		-90	33																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC006	MGA94_55	521194	6417535		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC007	MGA94_55	520741	6417324		-90	18																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC008	MGA94_55	520225	6417103		-90	36																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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EL8641	RC	SHRC010	MGA94_55	519307	6416796		-90	42																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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EL8520	RC	SHRC050	MGA94_55	519020	6419831		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8641	RC	SHRC053	MGA94_55	517902	6419862		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8641	RC	SHRC054	MGA94_55	518351	6420063		-90	66																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8641	RC	SHRC055	MGA94_55	518808	6420285		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC059	MGA94_55	519957	6421372		-90	54																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC060	MGA94_55	519503	6421160		-90	54																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC061	MGA94_55	519050	6420949		-90	78																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8641	RC	SHRC062	MGA94_55	518537	6420738		-90	54																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC066	MGA94_55	518839	6421402		-90	30																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC069	MGA94_55	519510	6422195		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC069A	MGA94_55	519275	6422266		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC077	MGA94_55	518870	6422520		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8641	RC	SHRC078	MGA94_55	519323	6422731		-90	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8641	RC	SHRC079	MGA94_55	518813	6423088		-90	42																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
EL8520	RC	SHRC089	MGA94_55	520165	6422033		-90	66																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													

Criteria	JORC Code Explanation	Commentary																														
		<p>by Fusion XRF. LOI is included by furnace or TGA when this method is selected. Final results are normalized) including the following in results Al₂O₃, CaO, Co, Cr₂O₃, Cu, Fe₂O₃, K₂O, MgO, MnO, Na₂O₃, Ni, P₂O₅, Pb, Sc, SiO₂, TiO₂, Zn, Total, Loss on Ignition.</p> <ul style="list-style-type: none"> In addition, RC rock chip samples were tested by ALS using the standard lead oxide fire assay (PGM-MS23). Nominal sample weights were 30g and were tested for Pt, Pd and Au 																														
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> Drill intercepts for Cobalt (>300ppm), Ni (>1000ppm), and Sc (>150ppm) and grades are uncut. Intercepts have not been converted to true widths due to uncertainty around mineralisation orientation. Sunrise EM considers that the downhole intercepts approximate the true width. Not dilution assumptions have been used. Metal equivalent values are not reported. <p>EL9031</p> <ul style="list-style-type: none"> REE were converted to their oxides using standard stoichiometric conversion factors. <table border="1" data-bbox="1070 804 1326 1426"> <tbody> <tr><td>Dy₂O₃</td><td>1.1477</td></tr> <tr><td>Er₂O₃</td><td>1.1435</td></tr> <tr><td>Eu₂O₃</td><td>1.1579</td></tr> <tr><td>Gd₂O₃</td><td>1.1526</td></tr> <tr><td>Ho₂O</td><td>1.1455</td></tr> <tr><td>Lu₂O₃</td><td>1.1371</td></tr> <tr><td>Nd₂O₃</td><td>1.1664</td></tr> <tr><td>Pr₆O₁₁</td><td>1.2083</td></tr> <tr><td>Sm₂O₃</td><td>1.1596</td></tr> <tr><td>Tb₄O₇</td><td>1.1762</td></tr> <tr><td>Tm₂O₃</td><td>1.1421</td></tr> <tr><td>Yb₂O₃</td><td>1.387</td></tr> <tr><td>CeO₂</td><td>1.2284</td></tr> <tr><td>La₂O₃</td><td>1.1728</td></tr> <tr><td>Nb₂O₅</td><td>1.4305</td></tr> </tbody> </table>	Dy ₂ O ₃	1.1477	Er ₂ O ₃	1.1435	Eu ₂ O ₃	1.1579	Gd ₂ O ₃	1.1526	Ho ₂ O	1.1455	Lu ₂ O ₃	1.1371	Nd ₂ O ₃	1.1664	Pr ₆ O ₁₁	1.2083	Sm ₂ O ₃	1.1596	Tb ₄ O ₇	1.1762	Tm ₂ O ₃	1.1421	Yb ₂ O ₃	1.387	CeO ₂	1.2284	La ₂ O ₃	1.1728	Nb ₂ O ₅	1.4305
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		<ul style="list-style-type: none"> TREO (Total Rare Earth Oxide) = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Y₂O₃ + Lu₂O₃.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> Current observations suggest cobalt scandium nickel platinum mineralisation is hosted in a flat lying laterite profile developed above an ultramafic intrusion. Drilling was conducted at an inclination of -90 degrees, with vertical drill holes orientated perpendicular to the interpreted flat lying laterite host rocks. The orientation of the drilling indicates that reported results can be considered to represent true thickness based on interpreted flat lying laterite host rocks. Drill hole intercepts have been reported as down hole intervals.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to figures in the body of text. All maps and plans have scale for reference, refer to Figures 1, 2, 3. All grids on plans and sections utilize MGA Zone 55, GDA94. EL 9031 Minore Sampling refer to Table 1, Table 2
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All significant intercepts have been reported. All results are expressed as downhole intervals. All results are expressed on a dry basis. All samples from Hylea were tested for Au, Pd and Pt at ALS using fire assay method PGM-MS23 using a 30g charge, as well as XRF method ME-XRF12n Full suite of assays from EL 9031 Minore REE data is located at the end of this document.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>EL8520 and EL8641</p> <ul style="list-style-type: none"> Reconnaissance exploration will target other metals including a range of magmatic and intrusion related deposits. Sunrise Energy Exploration has identified unexplored regional copper potential with secondary exploration efforts to evaluate the prospectivity for primary magmatic Cu-(Ni-Co-PGE) sulphide mineralisation within the Hylea complex, similar to the Succoth

Criteria	JORC Code Explanation	Commentary
		<p>deposit in Western Australia (156Mt @ 0.6% Cu), as well as the potential for secondary copper oxide deposits. Sunrise Energy Exploration has identified the surrounding metasediments as potentially providing a source of carbon and sulphur during intrusion, critical in the formation of this style of mineralisation. Work by previous explorers identified copper mineralisation, but this has received no modern exploration focus. Work will initially focus on securing land access, followed by geological mapping and rock chip sampling during the next reporting period.</p> <ul style="list-style-type: none"> • Small discrete magnetic anomalies will also be targeted by reconnaissance work. Reconnaissance work will progress during mid to late 2022 after the completion of RC scout and follow up drilling. Ongoing evaluation of regional geophysical surveying will also occur during the next reporting period.

Table 4: All rock chip results of REE oxides from EL 9031 Minore Project.

SAMPLE	MGA_94E	NORTHING	TREO	Dy2O3	Er2O3	Eu2O3	Gd2O3	Ho2O	Lu2O3	Nd2O3	Pr6O11	Sm2O3	Tb4O7	Tm2O3	Yb2O3	CeO2	La2O3	Nb2O5	Ta2O5	Y2O3	ZrO2
MR0083	645275	6418305	3443	0.81	0.61	0.04	0.62	1.15	0.20	1.17	0.82	0.58	0.11	0.10	0.92	7.73	4.01	5	1	5	47
MR0084	645256	6418260	2831	1.21	0.91	0.06	0.78	0.26	0.19	3.84	1.23	0.71	0.16	0.18	1.53	9.73	7.08	14	1	8	112
MR0085	645253	6418211	2473	1.16	0.87	0.10	0.83	0.26	0.16	4.51	1.46	0.87	0.17	0.15	1.35	14.19	8.56	8	1	8	75
MR0086	645311	6418154	2471	1.39	0.99	0.17	1.13	0.29	0.18	5.42	1.61	1.05	0.20	0.17	1.45	14.37	7.62	9	1	9	67
MR0087	645334	6418104	2228	2.08	1.51	0.18	1.57	0.47	0.27	7.77	2.29	1.54	0.34	0.26	2.73	21.25	10.57	15	2	14	138
MR0088	645241	6417895	2221	4.54	2.79	0.45	3.20	0.89	0.41	9.13	2.54	2.75	0.66	0.45	3.62	21.44	8.90	13	1	28	77
MR0089	645233	6417845	2156	4.68	2.96	0.44	3.42	0.92	0.43	9.95	2.80	2.90	0.67	0.48	3.87	23.77	10.29	14	1	31	80
MR0090	645227	6417823	2153	4.13	2.55	0.45	3.04	0.79	0.36	9.02	2.53	2.74	0.61	0.41	3.37	21.31	9.05	12	1	27	73
MR0091	645227	6417778	1977	4.57	2.79	0.47	3.39	0.89	0.39	9.60	2.61	2.96	0.68	0.43	3.55	21.93	9.14	14	1	29	75
MR0092	645215	6417696	1948	4.13	2.55	0.44	2.94	0.83	0.40	9.49	2.69	2.70	0.60	0.42	3.48	23.28	10.23	14	1	25	92
MR0093	645216	6417662	1924	4.92	2.92	0.55	3.79	0.95	0.41	11.13	3.09	3.37	0.75	0.46	3.80	25.55	10.58	14	1	32	79
MR0094	645207	6417594	1815	4.91	2.98	0.50	3.57	0.96	0.44	10.49	2.90	3.25	0.73	0.47	3.84	24.02	9.79	14	1	32	86
MR0095	645155	6417553	1759	4.97	3.13	0.50	3.58	0.98	0.46	10.70	2.90	3.25	0.72	0.50	4.09	24.02	9.89	13	1	33	85
MR0096	645248	6417418	1723	11.99	6.88	2.78	11.64	2.36	0.88	34.76	7.58	9.10	1.88	1.00	7.63	55.77	22.34	11	1	72	272
MR0097	640647	6419215	1719	35.58	19.84	0.68	32.96	6.78	2.29	76.63	17.28	28.99	5.68	2.89	21.64	182.42	46.21	525	31	224	3661
MR0098	640581	6419207	1637	39.25	21.67	0.70	38.15	7.33	2.55	200.04	58.72	39.54	6.34	3.18	24.00	540.50	269.74	585	32	244	4052
MR0099	640577	6419184	1577	42.01	23.67	0.82	41.38	8.05	2.68	180.79	49.42	40.70	6.77	3.38	25.45	540.50	172.40	634	35	267	4214
MR0100	640531	6419168	1529	43.04	24.01	0.82	42.76	8.14	2.76	159.21	40.84	43.37	6.95	3.48	26.01	784.95	124.90	607	38	265	3917
MR0101	640508	6419188	1527	47.74	27.22	0.84	46.22	9.18	3.24	226.86	65.49	46.50	7.63	4.01	30.10	601.92	316.66	682	43	290	4471
MR0102	640508	6419188	1516	12.45	7.26	2.56	13.66	2.43	1.02	75.70	20.90	14.32	2.04	1.12	8.77	98.76	86.55	28	2	77	420
MR0103	640475	6419171	1514	45.33	25.61	1.05	47.49	8.64	3.01	281.10	80.59	52.53	7.53	3.70	27.67	931.13	351.84	651	41	286	4282
MR0104	640391	6419101	1496	43.84	24.36	2.34	43.91	8.29	2.85	209.37	58.97	41.75	7.13	3.57	26.63	526.98	258.02	506	33	269	3512
MR0105	640369	6419069	1441	42.24	24.36	1.18	38.84	8.06	2.91	166.80	48.57	35.60	6.73	3.57	26.77	470.48	225.18	514	36	267	3607
MR0106	640368	6418995	1441	43.96	24.24	1.03	41.95	8.30	2.83	180.21	52.44	41.63	7.20	3.54	26.63	447.14	202.31	579	38	269	4079

MR0107	640563	6418988	1405	41.66	23.67	0.63	35.50	7.95	2.84	74.88	16.13	29.69	6.43	3.45	26.42	238.31	45.62	598	39	257	4296
MR0108	640587	6419030	1376	39.71	22.81	0.61	34.46	7.65	2.67	78.15	17.52	27.37	6.21	3.32	25.04	273.93	57.00	599	36	247	4187
MR0109	640604	6419060	1368	39.37	22.01	0.69	38.27	7.40	2.57	174.96	49.42	38.96	6.34	3.21	24.20	481.53	204.07	618	36	241	3998
MR0110	640675	6419084	1353	35.81	19.73	0.65	35.15	6.77	2.32	158.05	45.19	34.79	5.81	2.89	21.71	406.60	200.55	556	32	214	3836
MR0111	640713	6419164	1334	40.97	23.10	0.70	39.42	7.79	2.72	211.12	61.99	40.24	6.60	3.43	25.59	495.05	304.93	587	37	252	4282
MR0112	640774	6419164	1333	41.20	23.21	1.04	40.57	7.81	2.69	168.54	47.73	41.75	6.65	3.39	25.17	777.58	191.75	604	37	258	4025
MR0113	640915	6419040	1288	45.22	25.50	1.56	41.26	8.55	2.96	153.96	43.26	39.89	7.16	3.70	27.88	437.31	160.09	582	37	276	4106
MR0114	640903	6418979	1274	38.45	21.84	0.94	34.35	7.37	2.62	72.55	14.92	30.38	5.98	3.24	24.34	138.81	44.21	554	34	239	3904
MR0115	640845	6418906	1208	40.86	23.67	0.79	34.00	7.82	2.85	68.82	14.98	28.41	6.26	3.48	26.28	130.21	51.37	578	37	254	4025
MR0116	640800	6418835	1205	45.91	26.53	1.32	40.34	8.83	3.16	90.98	20.48	34.32	7.19	3.88	29.13	283.76	62.16	648	37	290	4350
MR0117	640762	6418818	1190	47.63	26.53	1.55	44.14	9.03	3.02	101.13	23.02	40.24	7.66	3.78	28.02	1768.90	66.97	496	29	300	4228
MR0118	640746	6418806	1185	42.01	23.78	0.93	38.15	8.29	2.79	85.03	17.82	35.37	6.77	3.55	26.63	398.00	55.59	627	36	259	4404
MR0121	640320	6419227	1177	4.52	3.62	0.50	3.70	1.06	0.59	15.51	4.39	2.97	0.64	0.59	4.80	23.34	23.16	34	2	46	249
MR0122	640275	6419158	1154	14.06	8.20	1.86	14.29	2.76	1.18	59.84	15.95	12.23	2.23	1.23	9.82	133.28	72.95	30	2	98	201
MR0123	640429	6419129	1138	36.04	20.47	0.70	34.35	6.87	2.49	137.64	39.15	34.44	5.81	3.07	23.16	454.51	175.92	571	35	230	3823
MR0124	640525	6419129	1103	42.69	22.64	0.96	49.33	7.85	2.71	348.75	101.38	60.18	7.28	3.29	24.83	1437.23	457.39	446	26	264	3796
MR0126	640636	6419126	1096	36.61	20.98	0.57	29.74	7.04	2.46	69.40	15.95	25.28	5.65	3.10	23.58	416.43	45.27	532	35	229	3620
MR0127	640630	6419091	1064	42.69	24.36	0.77	39.30	8.19	2.93	63.34	12.99	32.93	6.85	3.62	27.05	113.38	42.34	418	23	268	4039
MR0128	640572	6419155	1042	51.88	28.47	1.26	51.06	9.89	3.45	169.71	47.00	44.06	8.40	4.10	30.38	705.10	234.56	506	24	330	4052
MR0128	640623	6419001	1030	43.15	23.67	1.03	45.41	8.09	2.79	174.38	47.85	45.69	7.23	3.43	25.59	917.61	148.95	641	36	264	3998
MR0129	640561	6418949	1004	41.66	22.58	1.19	45.87	7.70	2.71	288.10	84.46	55.54	7.00	3.30	24.55	1017.12	363.57	607	36	255	4079
MR0130	640692	6419050	988	43.73	24.47	0.99	41.26	8.29	2.98	119.56	29.48	38.96	7.07	3.62	27.19	388.17	91.95	705	39	276	4201
MR0131	640745	6419112	988	42.24	24.36	0.88	38.61	8.16	3.01	160.96	46.28	40.35	6.68	3.60	27.67	493.82	169.47	664	40	267	4404
MR0132	640715	6418622	948	44.88	24.93	1.26	44.38	8.55	2.97	251.94	73.71	50.79	7.29	3.68	27.46	686.68	304.93	675	40	282	4377
MR0133	640810	6418723	947	37.42	21.38	0.65	33.66	7.15	2.60	78.73	17.10	33.28	5.80	3.16	24.20	227.87	57.00	378	18	235	3863
MR0134	640909	6418849	941	41.89	23.78	1.07	41.26	8.06	2.90	90.28	18.91	39.19	6.82	3.47	25.94	472.93	48.20	502	29	272	3728

MR0135	641059	6419018	931	44.19	25.50	1.15	39.53	8.53	3.17	69.52	14.08	35.83	7.00	3.77	28.99	185.49	40.11	549	32	278	4066
MR0136	641104	6418934	924	39.94	22.30	0.75	36.88	7.56	2.77	77.80	16.80	36.41	6.34	3.32	25.10	220.50	44.92	591	37	254	4106
MR0137	641118	6418882	920	39.25	22.07	0.71	35.04	7.45	2.73	64.62	13.47	32.35	6.21	3.36	25.10	288.67	36.24	607	38	244	3890
MR0138	641063	6418848	907	42.46	24.13	1.15	38.84	8.13	2.93	102.76	25.13	37.11	6.79	3.54	26.77	346.41	106.96	381	19	269	3728
MR0139	641012	6418795	868	41.66	23.33	1.09	39.53	7.87	2.83	155.71	43.62	41.75	6.65	3.43	25.80	310.79	203.48	439	24	269	3998
MR0140	640985	6418736	853	47.17	26.64	1.23	45.30	9.18	3.04	156.30	42.41	42.91	7.46	3.78	27.39	262.88	169.47	615	36	309	3850
MR0141	640914	6418722	849	52.68	26.87	3.22	75.73	9.66	2.96	516.72	144.39	91.96	9.60	3.69	26.91	1449.51	680.22	604	35	349	4255
MR0142	640870	6418689	843	40.86	23.56	0.84	37.11	7.92	2.85	118.39	30.21	35.72	6.40	3.48	26.21	237.70	106.26	661	38	269	4201
MR0143	640926	6418671	838	47.40	26.99	1.60	43.68	9.18	3.22	198.29	57.64	47.20	7.42	4.01	29.13	526.98	215.21	599	39	311	4309
MR0144	640916	6418597	827	40.28	22.81	0.74	38.61	7.69	2.77	206.45	60.17	42.91	6.49	3.36	25.59	529.44	269.74	571	38	257	4296
MR0145	640872	6418490	822	7.60	5.26	0.46	4.63	1.60	0.80	8.69	2.20	3.03	1.00	0.85	6.87	25.06	8.05	61	4	56	490
MR0146A	641203	6418508	810	7.74	4.55	1.11	7.62	1.58	0.71	41.29	11.21	8.92	1.22	0.73	5.95	106.01	36.12	24	2	47	188
MR0147	641089	6418539	795	37.07	21.04	0.72	34.92	7.01	2.59	104.51	26.58	34.44	5.89	3.16	24.00	219.88	98.75	381	20	232	3917
MR0148	641035	6418572	795	38.91	22.01	0.92	39.76	7.40	2.68	253.11	77.69	47.43	6.39	3.27	24.62	826.71	328.38	589	35	245	3998
MR0149	641085	6418603	785	53.02	27.67	2.54	63.74	9.71	3.25	231.53	54.98	77.81	9.28	3.99	29.68	1431.09	158.33	522	31	316	4214
MR0150	641100	6418633	785	43.50	24.13	1.01	41.38	8.30	2.84	85.73	19.76	34.79	7.02	3.48	24.34	300.96	106.72	572	34	284	4079
MR0151	640467	6419025	733	48.09	25.27	1.19	50.14	9.04	2.96	69.05	16.31	35.02	8.22	3.64	25.59	122.59	74.47	542	33	304	3944
MR0152	640517	6419075	729	42.58	23.44	1.29	41.61	8.11	2.85	154.55	42.17	39.19	7.01	3.49	25.17	601.92	180.02	638	36	268	4079
MR0153	640537	6419085	703	39.02	22.18	0.75	33.89	7.51	2.58	97.86	24.05	30.85	6.14	3.14	22.68	405.37	85.15	595	35	249	3836
MR0154	640580	6419117	694	40.86	23.44	0.75	35.85	8.04	2.81	87.95	19.88	31.43	6.49	3.51	24.48	313.24	67.32	562	32	254	4242
MR0155	640624	6419167	689	40.40	22.64	0.73	37.11	7.61	2.76	128.89	33.59	36.30	6.43	3.36	24.13	441.00	141.91	581	37	258	3863
MR0156	640680	6418901	679	42.69	23.78	0.76	39.88	8.19	2.87	109.06	25.13	37.11	6.86	3.45	24.41	286.22	115.76	652	36	262	4242
MR0157	640751	6419016	669	42.81	24.01	0.94	37.46	8.08	2.99	100.78	23.38	36.18	6.67	3.51	25.04	232.78	93.00	635	36	269	4228
MR0158	640820	6419078	657	40.28	22.98	0.87	35.50	7.76	2.77	76.17	16.37	31.54	6.45	3.44	24.13	143.11	61.45	561	35	260	3863
MR0159	640922	6419161	646	40.51	23.33	0.71	36.77	7.76	2.82	72.43	15.04	33.05	6.48	3.41	24.48	154.78	48.67	624	35	259	4120
MR0160	641052	6419064	448	44.53	25.39	1.03	38.61	8.52	3.06	82.70	17.82	35.60	6.95	3.72	26.49	197.16	67.32	556	37	279	4106

MR0161	640986	6418934	425	43.04	24.70	1.03	38.27	8.35	3.04	69.63	15.16	33.63	7.00	3.60	25.52	217.43	62.74	455	27	274	3674
MR0162	640948	6418888	282	40.86	23.44	0.67	35.62	7.97	2.89	57.62	10.39	30.85	6.49	3.43	24.41	104.78	31.20	564	35	265	3958
MR0163	640875	6418770	249	50.96	27.33	1.78	57.51	9.52	3.20	224.53	57.64	63.43	8.79	3.91	26.91	900.42	205.83	661	39	335	4309
MR0164	640837	6418671	194	43.27	24.36	0.72	38.50	8.34	2.97	84.56	18.67	35.95	6.87	3.63	25.45	432.40	63.21	595	39	276	4296
MR0165	640844	6418604	135	48.32	27.44	1.53	45.64	9.30	3.23	254.28	75.76	51.14	7.82	3.89	27.46	743.18	340.11	642	40	309	4282
MR0166	640968	6418570	132	47.40	26.19	0.88	45.07	8.88	2.99	112.09	26.70	41.28	7.72	3.76	26.08	682.99	111.89	565	30	297	4255
MR0167	640979	6418579	104	40.86	23.67	0.61	34.58	7.96	2.92	65.20	11.73	29.57	6.40	3.51	25.24	115.22	30.14	549	29	259	4350
MR0168	641075	6418658	102	44.99	25.27	1.07	47.95	8.60	2.96	340.59	94.61	57.86	7.43	3.64	25.94	867.25	410.48	648	39	290	4079
MR0169	641128	6418752	100	44.99	25.39	0.85	42.19	8.61	3.01	115.82	25.13	42.33	7.30	3.63	26.28	653.51	89.60	599	37	287	4458
MR0170	641132	6418786	92	6.13	5.12	0.44	4.61	1.37	0.96	19.60	5.16	4.77	0.84	0.90	7.27	67.56	22.64	48	3	47	292
MR0171	641220	6418817	99	38.33	21.15	0.67	35.04	7.21	2.63	96.34	23.08	33.51	6.15	3.15	22.82	221.11	105.79	611	36	232	4052
MR0172	641076	6418765	90	40.97	23.21	0.65	34.46	7.87	2.92	50.62	8.57	32.00	6.45	3.43	24.69	155.39	18.53	416	20	259	4133
MR0173	641041	6418714	90	43.15	24.59	0.78	38.38	8.28	2.92	74.42	15.16	36.06	6.82	3.61	25.45	254.28	58.29	621	38	276	4228
MR0174	640998	6418688	87	42.81	24.93	0.92	40.92	8.44	3.01	111.86	23.26	39.54	6.87	3.64	25.52	205.76	110.60	514	30	293	4269
MR0175	640980	6418653	67	52.45	28.13	2.42	63.85	9.99	3.25	246.11	61.14	71.90	9.22	3.96	27.39	1001.15	199.38	628	39	376	4323
MR0178	641010	6418614	45	40.63	22.70	0.70	36.88	7.65	2.74	89.35	18.91	35.02	6.38	3.33	25.59	330.44	52.07	522	28	251	4174
MR0179	641124	6418672	42	39.48	22.24	0.84	38.73	7.51	2.73	145.80	38.91	40.35	6.33	3.32	25.10	367.29	143.08	612	37	257	4228
MR0180	641089	6418710	36	40.28	22.36	0.77	37.92	7.59	2.74	157.46	43.74	40.82	6.42	3.31	24.76	434.85	212.86	455	25	252	3890
MR0181	641138	6418844	24	39.71	22.01	0.77	37.11	7.47	2.69	122.47	30.69	38.85	6.30	3.27	24.69	528.21	94.64	604	37	250	3904

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

SUNRISE ENERGY METALS LIMITED

ABN

34 127 457 916

Quarter ended ("current quarter")

30 SEPTEMBER 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	37	37
1.2 Payments for		
(a) exploration & evaluation	(511)	(511)
(b) development	-	-
(c) production	-	-
(d) staff costs	(729)	(729)
(e) administration and corporate costs	(1,082)	(1,082)
(f) research and development	(90)	(90)
(g) Sunrise Project expenditure	(383)	(383)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	80	80
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(2,678)	(2,678)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(41)	(41)
(d) exploration & evaluation	-	-
(e) investments	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(41)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings/payment of principal for rental leases	(61)	(61)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material):		
	(a) Cash backing of security bonds	(10)	(10)
3.10	Net cash from / (used in) financing activities	(71)	(71)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	24,908	24,908
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,678)	(2,678)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(41)	(41)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(71)	(71)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	22,117	22,117

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	22,117	24,908
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	22,117	24,908

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,678)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,678)
8.4 Cash and cash equivalents at quarter end (item 4.6)	22,117
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	22,117
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2022

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.