

## **2024 CORPORATE GOVERNANCE STATEMENT**

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The Board of Sunrise Energy Metals Limited (the **Company** or **Sunrise Energy Metals**) is responsible for the Company's overall corporate governance framework. The Board believes that good corporate governance helps ensure the future success of the Company, adds value to stakeholders and enhances investor confidence.

This Corporate Governance Statement (**Statement**) is current as at 29 August 2024 and has been approved by the Sunrise Energy Metals Board.

This Statement:

- outlines Sunrise Energy Metals' corporate governance framework;
- is intended as a reference document for all stakeholders including potential investors;
- is structured to align with the recommendations of the 4<sup>th</sup> Edition (February 2019) ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles**);
- includes cross-references to the Company's charters, policies and codes, details of which are available in the Governance section of the Company's website ([www.sunriseem.com](http://www.sunriseem.com)); and
- should be read in conjunction with the Directors' Report and Remuneration Report (contained in the Annual Report) as those reports also contain information required to be included by the ASX Principles.

A complementary table referencing directly to ASX Principles is annexed to this Statement.

## **Board and Management**

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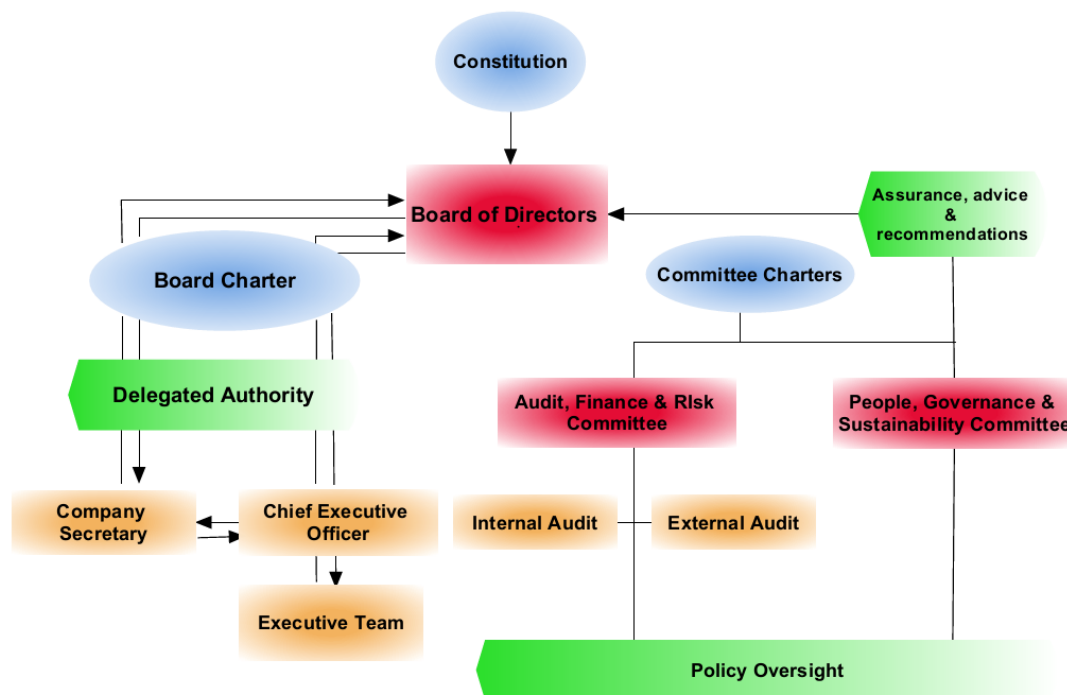
### **THE ROLE OF THE BOARD AND MANAGEMENT**

The Board represents and serves the interests of shareholders, while taking into account the interests of other stakeholders including employees, suppliers and the wider community. The Board is accountable to shareholders for the strategic direction, control, and risk profile of the Company to enhance shareholder value. Implementation of the Board approved strategy is delegated to management through a formal delegation of authority to the Managing Director (**MD**)/Chief Executive Officer (**CEO**). The MD/CEO is supported by members of the senior executive team.

The Board Charter sets out the role of the Board and how it exercises its powers and responsibilities. Certain authorities are delegated to the Board's Committees. The Charter also defines the relationship and interaction between the Board and management, including the matters reserved to the Board.

The Board and Committee Charters are available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

The high-level structure chart outlined below provides an overview of the Company's current corporate governance structure.



## CO-CHAIRS, LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR AND CEO

The Directors have elected Robert Friedland and Jiang Zhaobai as Co-Chairs of Sunrise Energy Metals and the role of MD/CEO is occupied by Sam Riggall.

As the Co-Chairs are not considered to be independent, the Board created the role of Lead Independent Non-Executive Director. Stefanie Loader is the Lead Independent Non-Executive Director, who also acts as the Chair of the Board:

- when the Co-Chairs are unable to act as a result of their lack of independence; or
- if the Co-Chairs are otherwise unavailable.

Appointing Stefanie Loader as Lead Independent Non-Executive Director seeks to ensure that the views of Independent Directors are effectively raised and considered by the Board. The Lead Independent Non-Executive Director provides leadership and support to the other Independent Director in relation to matters that uniquely concern them as Independent Directors. The Lead Independent Non-Executive Director also, together with the Co-Chairs, ensures that conflicts of interest on the Board (whether actual or potential) are identified and managed appropriately.

In addition, the Board has adopted a document which clearly outlines the roles and responsibilities of the Co-Chairs, Lead Independent Non-Executive Director and each Committee Chair. The Committee Chairs are considered independent directors. The Board is therefore firmly of the view that it has sufficient procedures in place to safeguard independence and ensure that the best interests of shareholders are paramount.

The Company values a Board with a diverse mix of skills and experience. Co-Chair, Jiang Zhaobai, is not a fluent English speaker, and the Company has taken a number of steps to ensure that Mr Jiang understands and can contribute to the business of the Board, and can discharge his duties effectively. Specifically, papers are distributed well in advance of Board meetings to allow time for review and comment. Further, Mr Jiang attends each Board

meeting with his bilingual Executive Assistant who assists with translation and communication. To the extent that Mr Jiang, or any Director, is unable to attend meetings, the Co-Chair ensures that their views are represented to the Board.

Details regarding each Co-Chair, Lead Independent Non-Executive Director and MD/CEO including their experience and qualifications, are set out in the Directors' Report in the 2024 Annual Report and on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Board and Management.

## COMPANY SECRETARY

The Company Secretary is accountable directly to the Board, through the Co-Chairs and Lead Independent Non-Executive Director, on all matters to do with proper functioning of the Board and Board Committees. All Directors have access to the services and advice of the Company Secretary.

Details regarding the Company Secretary, including experience and qualifications, is set out in the Directors' Report in the 2024 Annual Report and on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Board and Management.

## BOARD SKILLS AND COMPOSITION

The Board recognises that having a diverse range of skills, backgrounds and experience among its directors is important for robust decision-making and effective governance.

It is the Board's view that the current Directors, including the MD/CEO, have a mix of skills to provide the necessary breadth, depth of knowledge and experience to meet the Board's responsibilities and objectives. This mix is subject to review on a regular basis and the most recent review of skills and experience was completed in May 2024.

The key skills and experience represented by the Sunrise Energy Metals Board is set out in the matrix below.

Skill/Experience	Brief of Description	Number of Directors classed 'Proficient' or 'Good'*
Strategy and leadership	Ability to think strategically and identify and assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.	6 Directors
Corporate governance	Experience in corporate governance practices, frameworks, and systems for ASX listed companies.	6 Directors
Financial analysis and capital markets expertise	Qualifications and experience in accounting and/or finance and the ability to: <ul style="list-style-type: none"> <li>Analyse key financial statements;</li> <li>Critically assess financial viability and performance;</li> <li>Oversee budgets and the efficient use of resources; and</li> <li>Oversee funding arrangements and accountability.</li> </ul>	6 Directors
Risk and compliance oversight	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.	6 Directors

People management	Experience at an executive level including the ability to: <ul style="list-style-type: none"> <li>• Appoint and evaluate the performance of the MD/CEO and other senior executives;</li> <li>• Oversee strategic human resource management including workforce planning, and employee relations; and</li> <li>• Oversee board change and corporate restructures.</li> </ul>	6 Directors
Health, safety, social and environmental responsibility	Experience in health, safety, social and environment strategy and compliance and development / implementation of relevant policies, practices and supporting system.	5 Directors
Stakeholder communication and engagement	Ability to effectively engage and communicate with stakeholders.	6 Directors
Project studies and engineering	Experience in large, technically complex projects from concept to feasibility studies and detailed engineering.	6 Directors
Project execution	Experience in leading the execution of major, technically complex projects.	6 Directors
Exploration and development of mineral resources	Experience in exploration, evaluation, and development of Mineral Resources.	6 Directors
Battery manufacturing / auto manufacturing industry experience	Experience in battery / automobile manufacturing industry, including knowledge of the supply chain and the sustainable production of battery materials for the automobile industry.	4 Directors

*\*Number of current directors who possess the relevant skill or experience (out of a total of 6 directors as at the date of this Statement).*

To the extent that any skills are not directly represented on the Board, they are augmented through the senior executive team and external advisors.

Full details of each Director's relevant skills and experience are set out in the Director's Report in the 2024 Annual Report and on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Board and Management.

## DIRECTOR APPOINTMENT AND ELECTION

The People, Governance and Sustainability Committee (**PGSC**) oversees the Board succession planning and facilitates the selection and appointment of directors. Before the Board appoints or recommends to shareholders a candidate for election, the PGSC will ensure that appropriate background checks on their suitability to serve as a director are undertaken. If appropriate, external consultants are engaged to assist the Company in the search for new directors.

A Director appointed to the Board must stand for election at the next Annual General Meeting (**AGM**). Directors must stand for re-election at the third AGM following their election. Potential candidates for the Board as well as Directors standing for re-election are all assessed considering numerous factors, including but not limited to:

- skills, experience, expertise, personal qualities and attributes that will best complement the skill set and characteristics of existing directors and enhance board effectiveness;
- diversity of Board composition;
- the capacity to devote the necessary time and commitment to the role; and
- potential conflicts of interest and independence.

The Board's reasoning on why the Director or external candidate should be supported will be set out in the Notice of AGM.

## **INDUCTION AND DEVELOPMENT**

All Directors receive a Letter of Appointment that sets out their duties, the Company's expectations and the terms and conditions of their appointment. Directors also receive a Deed of Indemnity, Insurance, and Access.

New Directors are provided with an induction program that commences pre-appointment and concludes six months after their appointment. The program includes activities to familiarise a new board member with:

- Board roles and responsibilities;
- Company vision, values, strategy, culture and objectives;
- Company organisation, status, structure and financials;
- Corporate Governance framework and detail;
- Board colleagues;
- Board operations and processes;
- Board Committees;
- Key management personnel;
- Company projects and locations;
- Investors; and
- Industry and product markets.

The program also provides the opportunity for a new Director to identify specific areas for training or exposure to parts of the business that are new or unfamiliar.

All Directors are offered ongoing professional development and training opportunities to enable them to develop and maintain their skills and knowledge. Directors are also encouraged to personally undertake appropriate training and refresher courses as appropriate to maintain the skills required to discharge their obligations to the Company. Structured Director development is incorporated into long-form meetings, for example the annual strategy session with senior executives of the Company.

New Directors are provided with copies of all relevant documents and policies governing the Company's business, operations, and management, at the time of joining the Board.

## **BOARD PERFORMANCE EVALUATION**

The Board is committed to evaluating its own performance, the performance of its Committees and individual Directors, as well as the governance processes supporting the Board. This process is reviewed on an annual basis by the PGSC, with the process subsequently approved by the Board.

The Board and Committees' performance review for the period ended 30 June 2024 was conducted in May 2024 and was led by the Lead Independent Non-Executive Director, as recommended by the PGSC and approved by the Board. This process has been adopted as it is most appropriate and effective to Sunrise Energy Metals and allows for open, honest and dynamic conversation between directors. Pre-set questions, as identified by the PGSC, are also used to prompt discussions on the Board and Committees' performance review.

In May 2024, the individual Director's performance review for the period ended 30 June 2024 was also conducted by the Lead Independent Non-Executive Director, with directors invited to provide any further feedback to the Lead Independent Non-Executive Director on individual director performance. The Lead Independent Non-Executive Director subsequently reported on her findings to the directors.

From the performance evaluation exercises, it was noted that the Board and Committees are functioning effectively against the majority of its performance criteria. Individual Director's performance was also deemed to be satisfactory with each member of the Board contributing to the Company's development.

It was also noted that there were some opportunities identified to improve the Board and the Committees' effectiveness. Some of these opportunities had already been acted upon and some will be actioned in the coming year. The Board will also review its composition and size upon the occurrence of any material change to the scope or scale of the business.

In the case of the MD/CEO, a performance review is undertaken by the PGSC, and the results are reported to the Board. The most recent review was completed in July 2024.

## SENIOR EXECUTIVE PERFORMANCE EVALUATION

Senior executives are appointed by the MD/CEO and their Key Performance Indicators (KPI's) contain specific financial and non-financial objectives. These KPI's are reviewed annually by the MD/CEO. The performance of each senior executive against these objectives is evaluated informally on an ongoing basis by the MD/CEO, with a formal review conducted at least annually. The Company confirms that the senior executive performance evaluation was conducted during the year in line with this process.

## DIRECTOR INDEPENDENCE

As at the date of publication, the Board is comprised of three Directors, out of six, who are assessed as independent.

The Board recognises that it is desirable for a majority of the Board to be Independent Directors but the Company's current size dictates that this is the most efficient mode of operation at the current time. The Board continuously reviews the independence of its Directors and formally assesses each Director's independence annually.

Directors are considered to be independent where they are independent of management and free of any business or any other relationship that could, or reasonably be perceived to, materially interfere with their capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

The Board's assessment of the independence of each current Director is set out below.

Name	Position	Appointment Date	Status	Reason for Non-Independence
Robert Friedland	Co-Chair	08/09/2016	Non-Independent	Substantial Shareholder
Jiang Zhaobai	Co-Chair	21/04/2017	Non-Independent	Substantial Shareholder
Sam Riggall	MD / CEO	04/06/2013	Non-Independent	Executive Officer
Stefanie Loader	Non-Executive Director / Lead Independent Non-Executive Director	01/07/2017 01/02/2019	Independent	N/A
Eric Finlayson	Non-Executive Director	16/09/2015	Independent	N/A
Trevor Eton	Non-Executive Director	01/07/2021	Independent	N/A



Robert Friedland's and Pengxin International Group Limited's representation on the Board (through Jiang Zhaobai) are considered by the Board to be fair and reasonable given their substantial shareholdings in the Company. Whilst noting the potential conflict, the Company also recognises the benefits associated with having the interests of significant shareholders and their associates aligned with Board decision-making.

Sam Riggall is deemed to be non-independent given his position as MD/CEO of the Company.

Eric Finlayson, who was previously deemed as non-independent by virtue of having prior links with Robert Friedland, is now deemed to be an independent director as such links ceased since 30 June 2023.

Acknowledging the current deviation from Recommendation 2.4 of the ASX Principles, the Board has carefully considered and documented the roles and responsibilities of the Co-Chairs, Lead Independent Non-Executive Director and nominated independent Committee Chairs to ensure strong governance.

Directors are not involved in decisions where they have, or could be perceived to have, a conflict of interest or a material personal interest. Any Director who considers that there may be a conflict of interest or a material personal interest in any matter concerning the Company must declare it immediately.

The Company Secretary also monitors all information coming to the Board and its Committees. Potential conflicts are flagged with the relevant Director, Committee Chairs, Lead Independent Non-Executive Director, and the Co-Chairs.

As such, Sunrise Energy Metals considers that the current Board structure allows it to act at all times in the best interests of the Company and for all of its shareholders.

## Board Committees

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There are two Board Committees to assist the Board in exercising its responsibilities and to provide it with recommendations and advice, namely:

- Audit, Finance and Risk Committee (**AFRC**); and
- People, Governance and Sustainability Committee (**PGSC**).

Each Board Committee has a Charter that defines its roles and responsibilities. The Charters of the Committees are available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

Board Committees report to and make recommendations to the Board.

The AFRC's key responsibilities cover audit, finance and risks while the PGSC's key responsibilities cover the nomination, remuneration and sustainability functions. An overview of the members, composition and responsibilities of each Committee is set out on the next page.

<b>PGSC</b>	<b>AFRC</b>
<b>Members</b>	<b>Members</b>
Stefanie Loader (Chair)	Trevor Eton (Chair)
Eric Finlayson	Stefanie Loader
Trevor Eton	Eric Finlayson
<b>Composition</b>	<b>Composition</b>
<ul style="list-style-type: none"> <li>• All non-executive Directors</li> </ul>	<ul style="list-style-type: none"> <li>• All non-executive Directors</li> </ul>
<ul style="list-style-type: none"> <li>• Independent Chair and not Board Chair</li> </ul>	<ul style="list-style-type: none"> <li>• Independent Chair and not Board Chair</li> </ul>
<ul style="list-style-type: none"> <li>• Majority independent</li> </ul>	<ul style="list-style-type: none"> <li>• Majority independent</li> </ul>
<ul style="list-style-type: none"> <li>• Minimum three directors</li> </ul>	<ul style="list-style-type: none"> <li>• Minimum three directors</li> </ul>
	<ul style="list-style-type: none"> <li>• All members have appropriate business experience and are financially literate</li> </ul>
<b>Responsibilities include, inter alia</b>	<b>Responsibilities include, <i>inter alia</i></b>
Ensuring that the Board is of the appropriate size and composition, and that the right person is nominated as MD/CEO to ensure that the Board and the Company remains effective	<ul style="list-style-type: none"> <li>• Assessing the appropriateness of the Company's accounting policies and principles and any changes to them</li> </ul>
Ensuring that appropriate and unbiased remuneration policies and practices are in place to attract, retain and reward Directors and executives who will pursue the Group's long-term growth and success	<ul style="list-style-type: none"> <li>• Ensuring that the Company's / Group's financial statements reflect a true and fair view of the financial position and performance of the Company / Group while also ensuring that they adhere to the current legislations in place.</li> </ul>
Ensuring that the most appropriate corporate policies and practices are in place for good governance, oversight of matters, and in regards to matters related to sustainability, and ensuring that the Company operates within the boundaries set therein	<ul style="list-style-type: none"> <li>• Overseeing the establishment and implementation of risk management and internal compliance and control systems and ensuring there is a mechanism for assessing the efficiency and effectiveness of those systems.</li> </ul>
Reporting to the Board on material non-compliance with legislation and regulations across the Company	<ul style="list-style-type: none"> <li>• Assessing and recommending to the Board for adoption the scope, cover and cost of insurance, including insurance relating to directors and officers' liability, company reimbursement, professional indemnity, crime, special accident and trustees liability</li> </ul>



# Risk Management

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## RISK MANAGEMENT FRAMEWORK AND POLICY

Sunrise Energy Metals' risk management framework is supported by the Board and senior executive team. The Board is responsible for approving and reviewing the Company's risk management strategy and policy. Management is responsible for ensuring that appropriate processes and controls are in place to manage risk effectively and efficiently. Management monitors the effectiveness of risk management systems and controls, including financial and non-financial risks and compliance with these systems. Senior executives regularly report to the Board, directly and through the Board's Committees, on the adequacy of its risk management systems, processes, and key matters for consideration.

The Company's risk management framework, including the risk register, is reviewed on a periodic basis. The most recent review was undertaken in May 2024.

## MATERIAL BUSINESS RISKS

The Committees are responsible for assisting the Board with managing material exposure to financial, economic, health and safety, environmental and social risks. A summary of Sunrise Energy Metals' material business risks and how they are managed are disclosed in the Company's 2024 Annual Report.

## EXTERNAL AUDITOR

The Company's external auditor attends every AGM as required by the *Corporations Act 2001 (Cth)*, and shareholders are provided a reasonable opportunity at the meeting to ask the auditor questions relevant to the audit, their report and independence, and the accounting policies adopted by the Company.

The external auditor's independence declaration is contained in the Directors' Report in Sunrise Energy Metals' Annual Report.

The effectiveness, performance and independence of the external auditor is reviewed annually by the AFRC.

## INTERNAL AUDIT

An internal audit function provides independent and objective assurance on the adequacy and effectiveness of business systems for risk management, internal controls, and governance, along with recommendations to improve the efficiency and effectiveness of these systems and processes.

The AFRC oversees Sunrise Energy Metals' financial and non-financial risk areas.

During this reporting period, Sunrise Energy Metals has employed the following process for evaluating and continually improving the effectiveness of its risk management and internal control processes:

- the AFRC monitored the need for an internal audit function having regard to the size, location and complexity of the Company's operations;
- senior executives facilitated the periodic review of financial and non-financial systems and processes and presented to the Committee objectives and scope, proposed outcomes and any recommendations arising from the review; and
- the Board reviewed risk management and internal compliance procedures at each Board meeting and any risk matters raised for consideration by senior executives.

## ASSURANCES BY MANAGEMENT

Prior to the approval of the Company's annual financial statements, the Board obtains a declaration from the CEO and Chief Financial Officer (**CFO**) that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with appropriate accounting standards. This declaration also confirms that the aforementioned statements give a true and fair view of the financial position and performance of the Company, and that the opinion has been formed on the basis of a sound system of risk management and internal control, which is operating effectively. All periodic corporate reports which are released to the market and which are not audited or reviewed by an external auditor, are reviewed, and approved by the Board.

## Communication with Stakeholders

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### SHAREHOLDER ENGAGEMENT

Sunrise Energy Metals recognises that effective communication with investors assists the creation and maintenance of an informed market in its securities and enhances corporate governance by encouraging a culture of transparency in relation to its corporate activities.

Sunrise Energy Metals keeps investors and the market fully informed of information that may have a material effect on the price or value of its securities by timely disclosure of information through the Australian Securities Exchange (**ASX**).

Shareholders and other stakeholders are informed of all material matters affecting the Company through market announcements, presentations and a range of other forums and publications as outlined in the Shareholder Communications Policy available on Sunrise Energy Metals' website. Shareholders have the option of electing to receive communications from, and send communications to, the Company and its share registry electronically.

The Company's website ([www.sunriseem.com](http://www.sunriseem.com)) also contains a range of information that may be useful to shareholders, including information on itself and its governance.

Sunrise Energy Metals' shareholder engagement activities include:

- issuing regular shareholder communications such as the Company's Annual Report and notices of meeting;
- maintaining the corporate governance and investor sections on our website; and
- promoting two-way interaction with shareholders, by supporting shareholder participation at general meetings.

Sunrise Energy Metals has an investor relations program designed to facilitate effective communication with analysts, investors, proxy advisors and the media. Sunrise Energy Metals has in place a Shareholder Communication Policy which promotes effective 'two-way' communication with shareholders and to encourage and facilitate participation at the Company's General Meetings and deal promptly with shareholders' enquiries. Sunrise Energy Metals also ensures that all resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

The Shareholder Communication Policy is available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

## MAKE TIMELY AND BALANCED DISCLOSURE

Sunrise Energy Metals has established processes to enable the Company to provide shareholders and the market generally with timely, direct, and equal access to relevant information.

The Company's Continuous Disclosure Policy aims to achieve compliance with continuous disclosure regulatory requirements across the Company. The Board receives copies of all announcements prior to them being released to the market and they are duly instantly notified of their release through the ASX notification platform. Should the Company release new investor or analyst presentations, the Company will ensure that they are released to the ASX ahead of the presentations.

The Board of Sunrise Energy Metals is committed to the promotion of investor confidence by ensuring that trading in the Company's securities takes place in an efficient, competitive, and informed market and in compliance with the Company's Share Trading Policy (as applicable).

The Company's Continuous Disclosure Policy and Share Trading Policy are available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

## BROADER STAKEHOLDER ENGAGEMENT

Sunrise Energy Metals is committed to engaging with its stakeholders in a transparent and constructive fashion. Sunrise Energy Metals recognises that effective, consistent, and coordinated communication promotes and helps build its social licence to operate, while mitigating potential risks.

Building sustainable relationships with stakeholders, characterised by mutual respect and shared long-term goals, is important to Sunrise Energy Metals. The Company has set clear objectives for engaging with its stakeholders and provides the necessary resources to meet performance objectives. Recognition of, and respect for, the diversity of communities underpins Sunrise Energy Metals' approach, which seeks to accommodate different cultures, heritages, and individual preferences where possible.

Stakeholder engagement encompasses the entirety of those communities in which Sunrise Energy Metals operates, and in which its employees live and work. It also extends to relevant levels of Government, including local, state, and federal members and government departments. Sunrise Energy Metals does not make donations to political parties.

The Company has formal structures in place to govern stakeholder engagement, including mechanisms such as a Community Consultative Committee (**CCC**) for the Sunrise Project. A monthly report is submitted to the Board, which outlines stakeholder engagement activities, including stakeholder concerns and issues, commitments, sponsorship, and donations.

## Acting Ethically and Responsibly

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Sunrise's Core Values, together with its Code of Conduct, define the standards of behaviour expected of all our people.

### CORE VALUES

#### **Invested:**

We are invested in achieving positive outcomes for all our stakeholders. We are committed to creating and sustaining value from Sunrise Energy Metals' core technologies.

**Connected:**

We actively interact to leverage our combined capabilities and create mutually beneficial outcomes.

**Prepared to be Different:**

We have the courage to pursue excellence and are prepared to do things differently to add value, while managing the risks in our business.

**CODE OF CONDUCT**

The Code of Conduct applies to all directors, employees, contractors, and consultants of Sunrise Energy Metals and sets out amongst other things a benchmark for professional behaviour including setting out the Company's policies on various matters including ethical conduct, business conduct, compliance, privacy, and conflicts of interest.

Any material breach of the Company's policies, including any breach of the Code of Conduct, is raised at the AFRC level, with the latter reporting on them at the next Board meeting.

The Code of Conduct is available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

**WHISTLEBLOWER POLICY**

The Whistleblower Policy demonstrates that the Company is committed to the highest standards of conduct and ethical behaviour in all its business activities. The Company supports a culture of honest and ethical behaviour in ensuring good corporate compliance and governance. The policy sets out, amongst other things, instances of suspected misconduct which can be reported to the internal and external parties and summarises the protections offered to whistleblowers.

Any material breach of the Whistleblower Policy is raised at the AFRC level, with the latter reporting on them at the next Board meeting.

The Whistleblower Policy is available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

**ANTI-BRIBERY AND CORRUPTION POLICY**

The Anti-Bribery and Corruption Policy demonstrates that the Company is committed to maintain high standards of integrity and accountability in conducting its business. The policy provides a framework of guidelines and principles to encourage ethical behaviour in the conduct of business.

Any material breach of the Anti-Bribery and Corruption Policy is raised at the AFRC level, with the latter reporting on them at the next Board meeting.

The Anti-Bribery and Corruption Policy is available on the Company's website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance.

## Diversity

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The workforce of Sunrise Energy Metals comprises individuals with diverse skills, backgrounds, perspectives and experiences and this diversity is valued and respected. To demonstrate the Company's commitment to developing measurable objectives to achieve diversity and inclusion in its workplace, the Company has implemented a Diversity Policy which can be viewed on our website ([www.sunriseem.com](http://www.sunriseem.com)) under the tab Corporate > Governance. The Company's policy has meritocracy as a guiding principle and seeks to align

the Company's management systems with its commitment to continue to develop a culture that values and achieves diversity in its workforce and on its Board.

The Board and management consider that building a diverse and inclusive workforce will provide the best insight into the needs of our customers, suppliers, and stakeholders. A diversity of perspectives and backgrounds also strengthens creativity and innovation in teams. Particular focus is on achieving a balance of men and women in senior executive positions across the Company and having a range of industry experience. 'Senior executives' is defined as those executives that report directly to Sunrise Energy Metals' MD/CEO.

The proportion of women on the Board, in senior executive positions and women across the entire organisation in full time permanent employment as at 30 June 2024 was as follows:

- Women on the Board – 17%
- Women in senior executive positions – 0%
- Women across the entire organisation – 50%

The Board has set the following measurable diversity objectives to ensure we leverage the diverse contributions of our people:

Objective	Description	Status as at 30 June 2024
Gender Diversity	To maintain female workforce participation in Role Levels 3-5 in order to create and ensure a foundation on which to develop talent and succession opportunity throughout the organisation. The Board has set a target of maintaining at least a 30% female workforce participation between Levels 3 to 5.	The Gender Diversity measure was achieved in FY24 with Level 3-5 female workforce participation of 63% at 30 June 2024.
Indigenous Engagement	Within 18 months of a Final Investment Decision ( <b>FID</b> ) on the Sunrise Project, to develop a Reconciliation Action Plan that is both outcomes and activity focused. The Board is committed to ensuring there is a structured and practical approach to indigenous engagement and flexibility for both direct employment and business opportunities.	This measure remains in progress awaiting a Final Investment Decision ( <b>FID</b> ). The Company is committed to expanding Sunrise Energy Metals' positive impact throughout its communities including the Indigenous community through the development of a targeted Reconciliation Action Plan.

These two objectives form the basis of the Company's diversity and inclusion strategy and progress against these objectives are reported to the Board. The Board also intends to review its Board composition after financing of the Sunrise Project is secured, to ensure that it has the appropriate Board size and composition to discharge its responsibilities towards its stakeholders.

Sunrise Energy Metals schedules annual reviews of all its employees. These reviews not only examine remuneration and benefits against the relevant market rates but also calibrates internal 'like for like' roles, ensuring any pay gap that exists between employees with comparable skills and experience, regardless of gender, is addressed and corrected in an appropriate manner.