24 October 2025

# Lockheed Martin Corporation secures up to 25% of Syerston scandium production over first five years

# Partnership established to accelerate scandium usage via qualification and testing programs

**Highlights:**

- **Sunrise Energy Metals and Lockheed Martin Corporation to cooperate on the establishment of an Australia-US scandium supply chain to support Lockheed Martin's product development efforts**
- **Lockheed Martin secures an option to purchase the first 15 tonnes per annum of scandium oxide from the Syerston Project over an initial five-year period, or approximately 25% of forecast production, subject to formalising offtake terms**
- **Testing and qualification work will seek to accelerate adoption of scandium-containing components in Lockheed Martin product platforms**

**MELBOURNE, Australia – Sunrise Energy Metals Limited ("Sunrise" or the "Company": ASX:SRL and OTC:SREMF) Co-Chair Robert Friedland, and Managing Director, Sam Riggall, are pleased to announce an agreement with Lockheed Martin Corporation ("Lockheed") to build a long-term, reliable and stable supply of scandium to support Lockheed's current and future product platforms.**

As part of the agreement, Sunrise and Lockheed will assess Lockheed's scandium needs across its business to ensure the Syerston Scandium Project ("Project") is able to satisfy Lockheed's volume requirements.

Sunrise has granted Lockheed an option to purchase, for each of the initial five years of mining operations, the first 15 tonnes per annum of scandium oxide produced at the Project (or up to 75 tonnes of oxide over the five-year period). If fully exercised, this represents approximately 25% of the Project's annual production capacity. The option to purchase will be subject to the conclusion of binding offtake agreements between the parties.

Robert Friedland commented: "We are pleased to be working with Lockheed Martin on this important initiative, one which underscores the importance of the US-Australia critical minerals pact, signed by President Trump and Prime Minister Albanese at the White House only a few days ago. We expect that cross-border industrial partnerships, especially in the defense sector, will become increasingly important as global supply chains reorient to a new geopolitical reality."

Sam Riggall also commented: "It is encouraging to see new applications emerging for scandium in both civilian and defense markets. While global scandium trade is still small, latent demand is potentially enormous, provided customers have clear line of sight to supply options that are diversified, low-cost and scalable. To this end, we continue to invest with end users in product development, including options for rapid and efficient expansion of the Project should the market require it."

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

**For more information, please contact:**


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**About Sunrise Energy Metals Limited (ASX:SRL: OTCQX:SREMF) –** Sunrise Energy Metals Limited is developing the Syerston Scandium Project in New South Wales, Australia, with the aim of delivering the world's first source of mineable, high-grade scandium. Sunrise also owns the Sunrise Nickel-Cobalt Project, one of the largest and most cobalt-rich nickel laterite deposits in the world. For more information, visit www.sunriseem.com.

**About Lockheed Martin Corporation (NYSE:LMT)** – The Lockheed Martin Corporation is an American defense and aerospace manufacturer. It is headquartered in North Bethesda, Maryland, United States. The company was formed by the merger of Lockheed Corporation with Martin Marietta in 1995 and is the world's largest defense contractor, with major products including the F-35 fighter jet, Sikorsky helicopters and space launch systems. For more information, visit www.lockheedmartin.com.

**Forward Looking Statements Disclaimer**

Certain statements in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement.

Readers are cautioned that actual results may vary from those presented.

All such forward-looking information and statements are based on certain assumptions and analyses made by Sunrise Energy Metals' management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; changes in commodity prices; delays in financing or project funding; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this announcement are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this announcement.