

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|-----------------------------|
| Name of entity | Sarama Resources Ltd |
| ARBN | 143 964 649 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------|
| Name of Director | Andrew Dinning |
| Date of last notice | 6 May 2022 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | AD Capital Investment Trust (Mr Dinning is a Director and Beneficiary) |
| Date of change | 1. 24 June 2022 2. 27 June 2022 |

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|---|
| <p>No. of securities held prior to change</p> | <p>A. Direct Interest</p> <ul style="list-style-type: none"> • 3,119,942 ordinary shares • 1,166,666 unquoted options exercisable at C\$0.21 each on or before 16 January 2023 • 916,668 unquoted options exercisable at C\$0.35 each on or before 14 January 2024 • 766,666 unquoted options exercisable at C\$0.20 each on or before 19 January 2025 <p>B. Indirect Interest – AD Capital Investment Trust</p> <ul style="list-style-type: none"> • 1,573,333 ordinary shares <p>C. Indirect Interest – BNP Paribas Nominees Pty Ltd Hub24 Custodial Serv Ltd <DRP A/C> (Mr Dinning is the beneficiary of this shareholding as part of his super fund)</p> <ul style="list-style-type: none"> • 385,243 Chess Depositary Interests (“CDIs”) |
| <p>Class</p> | <ul style="list-style-type: none"> • Ordinary Shares – Each Chess Depositary Interest (CDI) represents a beneficial interest in 1 ordinary share • Unquoted Options |
| <p>Number acquired</p> | <ol style="list-style-type: none"> 1. 49,000 CDIs 2. 76,000 CDIs |
| <p>Number disposed</p> | <ol style="list-style-type: none"> 1. 125,000 ordinary shares on TSXV |
| <p>Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p> | <p>Acquisition - A\$19,380 Disposal – C\$21,280</p> |
| <p>No. of securities held after change</p> | <p>A. Direct Interest</p> <ul style="list-style-type: none"> • 3,119,942 ordinary shares • 1,166,666 unquoted options exercisable at C\$0.21 each on or before 16 January 2023 • 916,668 unquoted options exercisable at C\$0.35 each on or before 14 January 2024 • 766,666 unquoted options exercisable at C\$0.20 each on or before 19 January 2025 <p>B. Indirect Interest – AD Capital Investment Trust</p> <ul style="list-style-type: none"> • 1,448,333 ordinary shares • 125,000 CDIs <p>C. Indirect Interest – BNP Paribas Nominees Pty Ltd Hub24 Custodial Serv Ltd <DRP A/C></p> <ul style="list-style-type: none"> • 385,243 CDIs |
| <p>Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small></p> | <p>On-Market Trade</p> |

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

⁺ See chapter 19 for defined terms.