

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	Adrian Byass
Date of last notice	26 June 2023

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	Direct ⁽¹⁾ and Indirect ⁽²⁾
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Valiant Equity Management Pty Ltd – Mr Byass is a Director
Date of change	15 January 2024
No. of securities held prior to change	150,000 unquoted options exercisable at C\$0.35 each on or before 14 January 2024 ⁽¹⁾ 120,000 unquoted options exercisable at C\$0.20 each on or before 19 January 2025 ⁽¹⁾ 300,000 unquoted options exercisable at A\$0.16 each on or before 20 April 2026 ⁽¹⁾ 300,000 CDIs ⁽²⁾
Class	Ordinary Shares – Each Chess Depository Interest (CDI) represents a beneficial interest in 1 ordinary share Unquoted Options
Number acquired	N/A

+ See chapter 19 for defined terms.

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Number disposed	150,000 Unquoted Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	120,000 unquoted options exercisable at C\$0.20 each on or before 19 January 2025 ⁽¹⁾ 300,000 unquoted options exercisable at A\$0.16 each on or before 20 April 2026 ⁽¹⁾ 300,000 CDIs ⁽²⁾
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiration of Options

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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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.