

August 31, 2023



SARAMA REQUESTS TRADING HALT PENDING CLARIFICATION OF EXPLORATION PERMIT

PERTH, AUSTRALIA / VANCOUVER, CANADA. Sarama Resources Ltd. (“Sarama” or the “Company”) (ASX:SRR, TSX-V:SWA) announced today that it has requested the securities of the Company be placed in an immediate trading halt on both the TSX Venture Exchange (“TSXV”) and the Australian Securities Exchange (“ASX”), while it seeks clarity concerning correspondence received from the government of Burkina Faso concerning the status of the Tankoro 2 Exploration Permit. The trading halt is requested due to delays related to multiple time zones which affect the Company’s ability to speak with required personnel.

The Company expects that the Company’s securities will be placed in a trading halt on the ASX until the earlier of the opening of trading in Australia on Tuesday, September 5, 2023, or the earlier release of an announcement in relation to this correspondence.

The trading halt request, once granted by the ASX, is expected to be available here:

<https://www.asx.com.au/markets/company/srr>

-Ends-

For further information, please contact:

Company Activities

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CAUTION REGARDING FORWARD LOOKING INFORMATION

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Such forward-looking information includes, but is not limited to, statements regarding the correspondence received from the government of Burkina Faso and the Company’s intention to issue a further news release. Actual results may vary from the forward-looking information.

Sarama does not undertake to update any forward-looking information, except as required by applicable laws.

This announcement has been authorised by the Board of Sarama Resources.

Neither TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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