

11 February 2025



SRR
LISTED ON ASX



SARAMA COMPLETES TRANCHE 2 OPTIONS PLACEMENT

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VANCOUVER, CANADA / PERTH, AUSTRALIA. Sarama Resources Ltd. ("**Sarama**" or the "**Company**") (ASX:SRR, TSX-V:SWA) is pleased to report that on 11 February 2025, it completed the final tranche of the previously announced A\$2m equity placement (the "**Placement**") (refer to Sarama's news releases dated 21 November 2024 and 29 November 2024).

The second and final tranche of the Placement ("**Tranche 2**") consisted of 16,666,666 free attaching unlisted options (each a "**Placement Option**") and 14,000,000 broker options (each a "**Broker Option**" and together with the Placement Options, the "**Options**"), with each Option exercisable at A\$0.09 and expiring on 30 November 2028. The issuance of the Tranche 2 Options was subject to shareholder approval which was obtained at the special meeting held on 4 February 2025 (the "**Meeting**").

The first tranche of the Placement, completed on 29 November 2024, raised aggregate gross proceeds of A\$2,000,000 with the Company issuing 66,666,666 CDIs at an issue price of A\$0.03 per CDI.

Tranche 2 of the Placement was issued to institutional and other sophisticated and professional investors upon receipt of shareholder approval, as required by the ASX Listing Rules, at the Meeting. An Appendix 3G was announced to the Australian Stock Exchange ("**ASX**") on 11 February 2025 and provides further detail on the issue of Tranche 2.

Members of Sarama's Board and Management have not subscribed for any CDIs in the Placement.

Funds raised from the Placement will be used for exploration activities, general working capital purposes and for general and administration costs. None of the proceeds from the Placement will be used for payments to non-arm's length parties or persons conducting investor relations activities.

No Finders' fees were paid in connection with Tranche 2 of the Placement. The Placement remains subject to the final approval of the TSX Venture Exchange ("**TSXV**"). The CDIs issued under the Placement are not subject to any hold periods as all subscribers under the Placement were located outside of Canada.

This announcement was authorised by the Board of Sarama.

Neither the 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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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 intended use of proceeds from the Placement and receiving the approval of the TSXV. Actual results, performance or achievements of the Company may vary from the results suggested by such forward-looking statements due to known and unknown risks, uncertainties, and other factors. Such factors include, among others, that the business of exploration for gold and other precious minerals involves a high degree of risk and is highly speculative in nature; mineral resources are not mineral reserves, they do not have demonstrated economic viability, and there is no certainty that they can be upgraded to mineral reserves through continued exploration; few properties that are explored are ultimately developed into producing mines; geological factors; the actual results of current and future exploration; changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents.

There can be no assurance that any mineralisation that is discovered will be proven to be economic, or that future required regulatory licensing or approvals will be obtained. However, the Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious metals, that the Company will not be affected by adverse political and security-related events, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain further financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information.

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