

11 JANUARY, 2023



CORRECTION TO APPENDIX 3X – INITIAL DIRECTOR’S INTEREST NOTICE

PERTH, AUSTRALIA / VANCOUVER, CANADA. Sarama Resources Ltd. (“**Sarama**” or the “**Company**”) (ASX:SRR, TSX-V:SWA) advises that in respect to the Appendix 3X – Initial Director’s Interest Notice for Steven Zaninovich, Non-Executive Director, announced on 6 May 2022, there was an error in the number of CHESS Depository Interests (CDIs) of which Mr Zaninovich has a relevant interest. The number of CDIs should have been 50,000 and has been corrected in the attached revised Appendix 3X – Initial Director’s Interest Notice.

For further information on the Company’s activities, please contact:

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Lui Evangelista (Chief Financial Officer & Company Secretary)

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This announcement has been authorised by the Company Secretary of Sarama Resources. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Appendix 3X

Initial 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 30/9/2001.

Name of entity	Sarama Resources Ltd
ARBN	143 964 649

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Steven Zaninovich
Date of appointment	24 June 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

- 250,000 unquoted options exercisable at C\$0.24 each on or before 23 June 2023
- 150,000 unquoted options exercisable at C\$0.35 each on or before 14 January 2024
- 120,000 unquoted options exercisable at C\$0.20 each on or before 19 January 2025

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Stella Trust – Mr Zaninovich is a Director and a beneficiary of the Trust	• 152,381 ordinary shares
Miss Isabella Zaninovich – Mr Zaninovich is a related party to Miss Zaninovich	• 50,000 Chess Depositary Interests (CDIs)

Part 3 – 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	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.