ASX: RAU
TSXV: RSM

20 June 2024

Becoming a Substantial Holder

Resouro Strategic Metals Inc. (ASX: RAU; TSX-V: RSM; FSE:BU9) ("**Resouro**" or the "**Company**") provides the following information for release to the market in connection with the quotation of the Company's CHESS Depositary Interests (**CDIs**) over shares of common stock (**Shares**).

As a company incorporated in British Columbia, Canada, the provisions of Chapter 6C of the *Corporations Act 2001* (Cth) (**Corporations Act**) dealing with notification of substantial holdings does not apply to CDI holders and shareholders in Resouro. However, pursuant to a Deed of Undertaking entered into between the Company and the ASX, the Company has undertaken to inform to the ASX on becoming aware of a person becoming a substantial holder in the Company within the meaning of section 671B of the Corporations Act, varying its substantial holding by 1% or more or ceasing to be a substantial holder, in each case to the best knowledge of the Company.

It is important to note that:

(a) the requirement to provide this information is limited to circumstances where the information is notified in writing to Resouro by or on behalf of the holder or where Resouro otherwise has specific knowledge that one or more of these events has occurred and has the relevant particulars;

(b) Resouro is not required to, and does not intend to, make enquiries of any person, including (without limitation) its shareholders, to identify or verify details of substantial holdings;

(c) unless a holder advises Resouro of the details of any associates (or other relevant persons) that have a relevant interest (or deemed relevant interest) in its Shares, Resouro will be unaware of these other relevant interests, if any; and

(d) accordingly, any information that Resouro provides to ASX is provided only to the best of the knowledge and belief of Resouro and Resouro expressly disclaims responsibility for the accuracy and completeness of the information provided to the maximum extent permitted by law.

Having regard to the above qualifications and limitations, the tables below detail the information known to Resouro at the date of this announcement concerning substantial holdings in Resouro. Terms which are defined in Chapter 6C of the Corporations Act are used with their defined meanings.

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Resouro announces that, in accordance with the Deed of Undertaking entered into between the Company and the ASX, the Company provides ASX with the following information in relation to the substantial holding held by Regal Funds Management Pty Limited.

1. Details of Substantial Holder

Name:	Regal Funds Management Pty Limited
ACN/ARSN (if applicable):	107 576 821
Date of becoming a Substantial Holder:	12 June 2024

2. Details of Voting Power

To the best of the Company's knowledge, the total number of equity securities and votes attached to all voting shares in the Company that the Substantial Holder or its associates had a relevant interest in (within the meaning of section 608 of the *Corporations Act 2001* (Cth)) on the date the Substantial Holder became a substantial holder is as follows:

Class of Securities	Substantial Holder		
	Number of Securities	Person's Votes *	Voting Power *
Shares	7,381,471	7,381,471	-
CDIs	2,613,086	2,613,086	-
TOTAL	9,994,557	9,994,557	10.82%

* *The number of votes held by the substantial holder and the substantial holder's voting power is calculated on the basis that all CDIs were held as shares. Each share represents one CDI. .*

3. Details of Present Registered Holders

To the best of the Company's knowledge, the persons registered as holders of the equity securities referred to above are as follows:

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Holder of Relevant Interest	Registered Holder of Securities	Class and Number of Securities
Regal Funds Management Pty Limited	UBS Nominees Pty Ltd Merrill Lynch Canada J P Morgan Securities LLC J P Morgan Prime Nominees Ltd	29,466 Shares 2,267,821 Shares 5,084,184 Shares 2,613,086 CDIs

Resouro announces that, in accordance with the Deed of Undertaking entered into between the Company and the ASX, the Company provides ASX with the following information in relation to the substantial holding held by Warman Investments Pty Ltd.

1. **Details of Substantial Holder**

Name:	Warman Investments Pty Ltd
ACN/ARSN (if applicable):	008 404 144
Date of becoming a Substantial Holder:	12 June 2024

2. **Details of Voting Power**

To the best of the Company's knowledge, the total number of equity securities and votes attached to all voting shares in the Company that the Substantial Holder or its associates had a relevant interest in (within the meaning of section 608 of the *Corporations Act 2001* (Cth)) on the date the Substantial Holder became a substantial holder is as follows:

Class of Securities	Substantial Holder		
	Number of Securities	Person's Votes *	Voting Power *
Shares	2,224,357	2,224,357	-
CDIs	3,500,000	3,500,000	-
TOTAL	5,724,357	5,724,357	6.19%

* *The number of votes held by the substantial holder and the substantial holder's voting power is calculated on the basis that all CDIs were held as shares. Each share represents one CDI. This includes 600,000 CDIs held through an associate, Viking Management Services Pty Ltd atf VHK Super Fund. Refer table below.*

3. Details of Present Registered Holders

To the best of the Company's knowledge, the persons registered as holders of the equity securities referred to above are as follows:

Holder of Relevant Interest	Registered Holder of Securities	Class and Number of Securities
Warman Investments Pty Ltd	Warman Investments Pty Ltd	2,142,857 Shares 2,900,000 CDIs
Warman Investments Pty Ltd	Morgan Stanley	81,500 Shares
Viking Management Services Pty Ltd atf VHK Super Fund	Viking Management Services Pty Ltd atf VHK Super Fund	600,000 CDIs

This announcement has been authorised for release by Justin Clyne, Non-Executive Director.

ENDS

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About the Company

Resouro is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. The Tiros Project represents 25 mineral concessions totaling 450km^2 located in the state of Minas Gerais, one of the most infrastructurally developed states of Brazil, 350 km from Belo Horizonte, the state capital.

<u>*Forward-Looking Information*</u>

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required, including obtaining conditional and final acceptance of the TSXV; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of the Company in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of the Company in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.