

ASX: RAU
TSXV: RSM
OTCQB: RSGOF

TSXV Release
 19 December 2024

ASX Release
 20 December 2024

Changes in Substantial Holdings

Resouro Strategic Metals Inc. ([ASX: RAU](#); [TSX-V: RSM](#); [FSE: 8TX](#); [OTCQB: RSGOF](#)) ("Resouro" or the "Company") advises the following changes in substantial holdings in the Company as shown in the tables contained herein.

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.

Warman Investments Pty Ltd:

Name of Substantial Holder within the meaning of section 671B of the Corporations Act	Record Holder (if different)	Number of <u>CDIs & Shares</u> which the substantial holder held a relevant interest (as per previous notice dated 20 June 2024)	% of total on issue (as per previous notice dated 20 June 2024)	Number of <u>CDIs & Shares</u> which the substantial holder holds a relevant interest (as at 19 December 2024)	% of total <u>Shares & CDIs</u> on issue (as at 19 December 2024)
Warman Investments Pty Ltd	-	2,142,857 Shares & 2,900,000 CDIs	-	-	
Warman Investments Pty Ltd	Morgan Stanley	81,500 Shares	-	2,224,357 Shares & 7,890,697 CDIs	
Viking Management Services Pty Ltd atf VHK Super Fund	-	600,000 CDIs	-	600,000 CDIs	
Total		5,724,357	6.19%	10,715,054	11.57%

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

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About the Company

Resouro is a Canadian incorporated mineral exploration and development company, listed on the ASX, TSXV, OTC and FSE, focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Titanium-Rare Earths Project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. The Tiros project has 28 mineral concessions totalling 497 km² located in the state of Minas Gerais, one of the best infrastructurally developed states of Brazil, 350 km from the state capital of Belo Horizonte. Resouro's Mineral Resource Estimate for the Tiros Project is 1.7 billion tonnes of Inferred, Indicated and Measured Resources (*reference: ASX release ASX:RAU dated 18th July 2024, TSXV 17th July 2024*).

Domain	Category	TONNES (t)	TiO ₂ (%)	TREO (ppm)	MREO (ppm)
HG High Grade	Inferred	42,000,000	23	8,700	2,200
	Indicated	55,700,000	23	9,030	2,380
	Measured	20,800,000	24	9,320	2,530
	Sum	120,000,000	23	9,000	2,400
MG Medium Grade	Inferred	620,000,000	11	3,500	950
	Indicated	704,000,000	11	3,650	1,020
	Measured	224,000,000	11	3,570	997
	Sum	1,500,000,000	11	3,500	930
Totals		1,700,000,000	12	3,900	1,100

Note: Further details of the Company's Maiden JORC MRE are contained within the Company's announcement of 18 July, 2024. Resouro is not aware of any new information or data that materially affects the information included in the Company's announcement of 18 July 2024 and that all material assumptions and technical parameters underpinning the estimates referred to therein continue to apply and have not materially changed.

Forward-Looking Information

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; 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.