

BE Resources Announces Closing of Debt Settlement

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TORONTO, June 06, 2025 - [BE Resources Inc.](#) (TSX-V: BER.H) ("BE Resources" or the "Company") announces that, further to the Company's press release dated March 6, 2025, the Company settled C\$361,361.23 of debt owed to certain creditors of the Company in consideration for the issuance of 5,559,399 common shares of the Company (the "Shares") at a deemed price of C\$0.065 per Share (the "Debt Settlement"). The Company expects that the proposed Debt Settlement will assist the Company in preserving its cash for working capital.

Any securities issued in connection with the Debt Settlement will be issued in reliance on certain prospectus and registration exemptions under applicable securities legislation and will be subject to a hold period of four months and a day. The Debt Settlement is subject to the receipt of all regulatory approvals, including the final approval of the TSXV.

Under the Debt Settlement, 4,128,027 Shares (the "Settlement Shares") were issued to Marrelli Capital Limited, a company that Carmelo Marrelli, the Company's CEO, exercises control and direction over (the "Insider Issuance"). The Insider Issuance is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying upon Section 5.5(b) of MI 61-101 for an exemption from the formal valuation requirement of MI 61-101, as the securities of the Company are not listed or quoted on a specified market, and Section 5.7(e) of MI 61-101 for an exemption from the minority shareholder approval requirements of MI 61-101, as: (i) the Company was (and continues to be) in serious financial difficulty; (ii) the Insider Issuance is designed to improve the financial position of the Company; (iii) paragraph 5.5(f) (Bankruptcy, Insolvency, Court Order) of MI 61-101 was not applicable; and (iv) the Company's board of directors (the "Board"), acting in good faith, and at least two-thirds of the Company's independent directors, acting in good faith, determined that: (A) the Company was (and continues to be) in serious financial difficulty and the Related Party Transactions are each designed to improve the financial position of the Company, and (B) the terms of the Insider Issuance were reasonable in the circumstances.

Early Warning Report

Prior to the closing of the Debt Settlement, Mr. Marrelli beneficially owns and exercises control and direction over, through Marrelli Capital Limited, 2,711,919 Shares (or approximately 46.8% of the total issued and outstanding Shares). Following the completion of Debt Settlement, Mr. Marrelli beneficially owns and exercises control and direction over, through Marrelli Capital Limited, 6,839,946 Shares (or approximately 60.22% of the total issued and outstanding Shares on both a non-diluted and partially diluted basis).

The Settlement Shares were acquired by Mr. Marrelli for investment purposes, and depending on market and other conditions, he may from time to time in the future increase or decrease his ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purposes of this notice, the address of Mr. Marrelli is 82 Richmond Street East, Toronto, ON M5C 1P1.

In satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids and Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, an early warning report respecting the acquisition of the Settlement Shares by Carmelo Marrelli will be filed under the Company's SEDAR+ profile at www.sedarplus.ca.

About BE Resources

BE Resources Inc. is listed on the TSX Venture Exchange (TSXV: BER.H) and is focused on repositioning its

business to pursue opportunities that will optimize its operations and potential. BE Resources' shares are currently listed on the NEX board under the symbol BER.H.

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.

Contact Information

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Forward-Looking Statements

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of BE Resources. Forward-looking statements include estimates and statements that describe BE Resources' future plans, objectives, or goals, including words to the effect that BE Resources or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Although these statements are based on information currently available to BE Resources, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the receipt of all regulatory approvals, filing an early warning report on SEDAR+ and BE Resources' objectives, goals or future plans. Forward-looking statements are based on a number of assumptions that may prove to be incorrect. These statements are also subject to risks, including, but not limited to: availability of funds, receipt of regulatory approvals; uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; and general economic, market, and regulatory conditions. For further information on these and other risks and uncertainties that may affect the Company's business, see the "Risks and Uncertainties" and "Forward-Looking Statements" sections of the Company's annual and interim management's discussion and analysis filings with the Canadian securities regulators, which are available under the Company's profile at www.sedarplus.ca.

Although BE Resources believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. BE Resources disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, other than as required by law.

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