

BE Resources Announces Application for Resumption of Trading and Corporate Updates

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TORONTO, Feb. 13, 2025 - [BE Resources Inc.](#) (the "Company" or "BE Resources") (TSXV: BER.H) is pleased to provide the following corporate update and announce that, further to its press release dated January 6, 2025, the TSX Venture Exchange (the "Exchange") has accepted the Company's trading resumption application and the common shares of the Company (the "Shares") are expected to commence trading on the NEX shortly. Trading in the Shares will resume on February 18, 2025.

As previously announced, the Company's non-binding letter of intent (the "LOI") with Bio Graphene Solutions Inc. ("BGS"), announced on August 17, 2020, and extended multiple times, most recently until December 31, 2024, has been terminated without renewal. During the period the LOI was effective, the Company and BGS negotiated definitive terms for the proposed business combination but were not able to come to terms that were acceptable to the Company. While the LOI is no longer in effect, BE Resources continues to evaluate potential business opportunities, including the possibility of re-engaging with BGS or pursuing alternative transactions to enhance shareholder value.

In addition, the Company further announces it has initiated planning for its next annual general meeting ("AGM"), anticipated to take place in Q2, 2025. Further details regarding the AGM will be provided in a management information circular to be mailed to shareholders of the Company and filed under the Company's profile on SEDAR+. The Company held its last AGM on October 15, 2021 and has not held an AGM since that time to preserve cash while the Shares were halted as the Company anticipated holding a shareholder meeting in connection with the proposed business combination with BGS.

The Company's current directors and officers bring a range of expertise and leadership experience to guide its strategic repositioning:

Carmelo Marrelli - Chief Executive Officer and non-independent director

Mr. Marrelli is a seasoned executive with extensive experience in financial management and corporate governance. Mr. Marrelli is the principal of Marrelli Support Services Inc., a firm that delivers accounting and regulatory compliance services to listed companies. In addition, Mr. Marrelli beneficially controls DSA Corporate Services LP, a firm providing corporate secretarial and regulatory filing services, as well as Marrelli Trust Company Limited, a provincially regulated trust company.

Marie-Josée Audet - Chief Financial Officer, non-independent director, and audit committee member

Ms. Audet is a Canadian Chartered Professional Accountant and has a Master of Business Administration with specialization in management of small and medium business.

Jing Peng - Independent director and audit committee member

Mr. Peng is a Canadian Chartered Professional Accountant. He has worked in public accounting for the past 10 years providing financial services primarily to junior exploration companies.

Robert Suttie - Independent director and audit committee member

Mr. Suttie brings over 20 years of experience in financial reporting and advisory services, with a focus on public companies. He specializes in management advisory services, accounting and financial disclosure and

serves as CFO for several TSXV and CSE listed companies.

The Company also announces that the debt settlement transaction, as announced on February 3, 2021, did not proceed due to the trading halt on the Shares and such debt remains a liability of the Company. The Company expects to evaluate its options with respect to such debt once trading in the Shares is resumed.

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.

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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 expectation to hold the Company's AGM in Q2 2025, BE Resources' objectives, goals or future plans, and the reinstatement of trading of its common shares. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation, the assumption that the Company will be able to resolve any and all issues that may arise during the reinstatement process in a timely manner. 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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