

# BE Resources Announces Acquisition of Shares by Executive Officer

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Toronto, November 16, 2018 - [BE Resources Inc.](#) (TSXV: BER.H) ("BE Resources" or the "Company") announces that pursuant to a series of private agreements with certain shareholders of the Company, C. Marrelli Services Limited, a corporation beneficially controlled by Carmelo Marrelli, the Chief Financial Officer of the Company, has acquired a total of 3,656,870 common shares of the Company ("Common Shares") for the aggregate price of approximately \$110,406.

## Related Party Transaction and Early Warning Report

Immediately prior to the closing of the First Tranche, Mr. Marrelli beneficially owned 214,653 Common Shares (or approximately 1.1% of the total issued and outstanding Common Shares). The acquisition of 3,656,870 Common Shares by C. Marrelli Services Limited 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 on an exemption from the formal valuation requirements of MI 61-101 available on the basis of the Company not being listed on a specified stock exchange, including the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ and certain overseas exchanges. The Company is also relying on the exemption from minority shareholder approval requirements under MI 61-101, as the fair market value of the Common Shares acquired by C. Marrelli Services Limited does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Following the acquisition of Common Shares, Mr. Marrelli beneficially owns 3,871,523 Common Shares (or approximately 19.99% of the total issued and outstanding Common Shares on a partially diluted basis). The Common 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 Common Shares by Carmelo Marrelli will be filed under the Company's SEDAR Profile at [www.sedar.com](http://www.sedar.com).

For further information please contact:

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## CAUTIONARY STATEMENT:

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

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, BE Resources' objectives, goals or future plans, statements, the company's portfolio, treasury, management team and enhanced capital markets profile, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, to obtain required governmental, regulatory, environmental or other approvals in respect of the Company's operations, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in BE Resources' public documents filed on SEDAR. 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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