

25 July 2025

Guardian Metal Resources plc

('Guardian Metal' or the 'Company')

Exercise of Warrants & Directors' Dealings

Guardian Metal Resources plc (AIM:GMEOTCQX:GMTLF), a strategic mineral exploration and development company focused on Nevada, USA, announces that, following release of the DoD award announcement, the remaining GMET 10.75p and 17p Warrant holders are no longer deemed to be in possession of inside information.

Warrant Exercise

Accordingly, the Company has received notices from Directors of the Company and certain other warrant holders to exercise warrants over a total of 2,094,996 new ordinary shares of 1 pence each in the Company ("Warrant Shares"). 991,276 of the warrants were exercised at a price of 10.75p per Warrant Share and 1,103,720 at an exercise price of 17p per Warrant Share and in total this has raised £294,195 for the Company.

Directors' Dealings

Certain Directors of the Company have exercised warrants and their interests in the share capital of the Company before and after their exercise is shown below. The related PDMR disclosures are at the foot of this announcement.

Director	Existing shareholding	% holding in existing share capital of the Company	10.75p warrants exercised	17p warrants exercised	Shareholding following warrant exercises	% holding in enlarged share capital of the Company
Oliver Friesen	673,966	0.45%	149,924	149,924	973,814	0.65%
Mark Burnett	266,999	0.18%	59,970	59,970	386,939	0.26%
Mick Billing	446,909	0.30%	149,925	149,925	746,759	0.50%

ADMISSION AND TOTAL VOTING RIGHTS

Application will be made for the 2,094,996 Warrant Shares to be admitted to trading on AIM which is expected to occur on or around 31 July 2025 ("Admission"). The Warrant Shares will rank *pari passu* in all respects with the ordinary shares of the Company currently traded on AIM.

Following Admission, the Company's issued share capital will comprise 150,812,301 ordinary shares of 1p each. This number will represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018). The Directors of the Company are responsible for the contents of this announcement.

PDMR DISCLOSURES

The notification below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the director's share dealing.

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Oliver Friesen						
2	Reason for the notification							
a)	Position/status	Chief Executive Officer						
b)	Initial notification /Amendment	Initial Notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Guardian Metal Resources Plc						
b)	LEI	213800J4SKZAMUEPGW34						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	ordinary shares of 1p each ISIN: GB00BPQY8R36						
b)	Nature of the transaction	Exercise of Warrants						
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>10.75p</td> <td>149,924</td> </tr> <tr> <td>17p</td> <td>149,924</td> </tr> </tbody> </table>	Price(s)	Volume(s)	10.75p	149,924	17p	149,924
Price(s)	Volume(s)							
10.75p	149,924							
17p	149,924							
d)	Aggregated information - Aggregated volume - Price	299,848 13.88p						
e)	Date of the transaction	25 July 2025						
f)	Place of the transaction	XLON						

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mark Burnett
2	Reason for the notification	
a)	Position/status	Non-Executive Director
b)	Initial notification /Amendment	Initial Notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Guardian Metal Resources Plc							
b)	LEI	213800J4SKZAMUEPGW34							
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a)	Description of the financial instrument, type of instrument Identification code	ordinary shares of 1p each ISIN: GB00BPQY8R36							
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Price(s)	Volume(s)								
10.75p	59,970								
17p	59,970								
d)	Aggregated information - Aggregated volume - Price	119,940 13.88p							
e)	Date of the transaction	25 July 2025							
f)	Place of the transaction	XLON							

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mick Billing
2	Reason for the notification	
a)	Position/status	Non-Executive Director
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Guardian Metal Resources Plc
b)	LEI	213800J4SKZAMUEPGW34
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	ordinary shares of 1p each

a)	Description of the financial instrument, type of instrument Identification code	ordinary shares of 1p each ISIN: GB00BPQY8R36						
b)	Nature of the transaction	Exercise of Warrants						
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Price(s)	Volume(s)							
10.75p	149,925							
17p	149,925							
d)	Aggregated information - Aggregated volume - Price	299,850 13.88p						
e)	Date of the transaction	25 July 2025						
f)	Place of the transaction	XLON						

For further information visit www.guardianmetalresources.com or contact the following:

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