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ASX / MEDIA RELEASE

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Commencement of Rights Trading on ASX

Perth, Australia: Alara Resources Limited (ASX: AUQ), a base and precious metals producer and explorer with projects in Oman, is pleased to announce that the rights to the Company's Renounceable Rights Issue announced on 4 November 2024 have commenced trading on ASX today under the code AUQR.

Under the Rights Issue timetable, rights trading will end on Tuesday, 12 November 2024, and the Rights Issue will close on 19 November 2024.

Persons wishing to acquire rights (including shareholders resident outside Australia or New Zealand who will not be offered shares under the Rights Issue) or sell rights should contact their broker.

A Prospectus in relation to the Rights Issue was lodged with ASIC on 1 November 2024 and released on ASX on 4 November 2024. The Prospectus, together with a personalised entitlement acceptance form, will also be sent to eligible shareholders promptly after the Record Date (7 November).

Eligible shareholders should consider the Prospectus in deciding whether to acquire securities under the Rights Issue. They will need to follow the instructions on the entitlement and acceptance form that accompanies the Prospectus sent to them.

This announcement has been authorised for release by the Board.

ENDS

This announcement is authorised by:

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About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian headquartered precious and base metals producer and explorer with projects in Oman.

Alara is focused on operating its recently completed Al Wash-hi Majaza copper-gold mine and concentrate plant in Oman, in which it holds a 51% stake through its joint venture company Al Hadeetha Resources LLC. The Company is also continuing exploration activities at its other Omani projects, the Block 8 exploration license under the Awtad Copper-Power Metal JV, the Block 7 exploration licence under the Daris JV and the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV.

Alara's mission is to become a mid-tier minerals producer which will deliver maximum shareholder value through profitable growth driven by low-cost, sustainable operations.

To learn more, please visit: www.alararesources.com.

ASX Code | AUQ

