

ASX / MEDIA RELEASE

19 July 2024

Third Copper Concentrate Shipment Despatched

Alara Resources Limited (**Alara** or the **Company**: ASX AUQ) is pleased to provide an update on its joint venture company, Al Hadeetha Resources' Al Wash-hi Majaza copper-gold mining project in Oman. Alara holds a 51% interest in the joint venture.

Key Highlights

- Third shipment of copper-concentrate shipped on July 18th, containing approximately 120 MT copper and 4.056 Kg gold.
- Provisional payment has been received for the second parcel of concentrate shipped.

The Al Wash-hi Majaza copper-concentrator plant achieved production of approximately 833 WMT of copper-gold concentrate with approximately 120 MT of contained copper and 4.056 Kg of gold. This shipment comprises the third parcel of copper-concentrate shipped from Sohar Port.

Table: Monthly Copper and Gold Production at Al Wash-hi Majaza¹

	Parcel 1: May 2024	Parcel 2: June 2024	Parcel 3: 18 July 2024
Dispatch cycle	4 weeks	4 weeks	3 weeks
Copper concentrate	1019 WMT	1223 WMT	833 WMT
Copper concentrate	909 DMT	1093 DMT	762 DMT
Copper	139 MT	174 MT	120 MT
Gold	5.8 Kg	5.7 Kg	4.056 Kg

Starting with this shipment, the production and dispatch cycle has been reduced to 3 weeks compared to the 4-week dispatch cycle followed previously. The new dispatch cycle will now be maintained for the remainder of the calendar year.

A marginal decrease in average weekly production quantity was witnessed during the first 3-week cycle due to down time for the implementation of modifications to the filter press to improve productivity, as recommended by the manufacturer. During this implementation period there was a twofold impact on plant productivity, comprised of a complete plant shutdown for 3 days and the gradual ramp-up of production in the days following the modifications for monitoring, trials and testing the press by the manufacturer's on-site team to ensure successful implementation of the modifications. As a result, the plant's running hours were also reduced for several days in the 21-day cycle

The project team expects an increase in the tonnage of concentrate produced going forward with the filter works modifications continuously improving plant performance.

¹ Figures are approximate.

Payment for the second concentrate shipment was received for approximately 174 MT of copper and 5.7 Kg of gold. These payments are provisional and subject to fulfilment of contractual terms under the off-take agreement. Final revenues will be disclosed as part of Alara's quarterly financial report.

Update on Tailing Filter Press (TFP)

After several modifications made this month the performance of the tailings filter press has improved. To further increase the production of concentrate, Al Hadeetha Resources has placed an order for two additional tailings filter press units, with a combined capacity to process concentrate at 75 – 80 tonnes per hour (TPH) to complement the existing underperforming press. These additional units are being supplied from China and will be installed at the Wash-hi plant by the end of the year.

As a longer-term solution, AHRL is also preparing to procure an additional tailings filter press which will process concentrate at the rate of 140 TPH and act as a standby unit at the mine. This unit has a lead time of 15 months for manufacturing, delivery and installation and will ultimately fully resolve the tailings management issues at the plant.

ENDS

This announcement is authorised by:

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About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian-based precious and base metals explorer and developer.

Alara is currently focused on the Al Wash-hi Majaza Copper-Gold project in Oman, where it is operating its copper-gold mining and processing facilities. The Company also plans to advance exploration activities at its other Oman projects including the Block 7 exploration licence under the Daris JV, the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV, the Block 8 exploration license under Awtad Copper JV and the recently awarded concessions over Block 22B in Oman.

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.