

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ALARA RESOURCES LIMITED

ACN/ARSN 122 892 719

1. Details of substantial holder(1)

Name	Katana Equity Pty Ltd	090 877 080
	KB33 Capital Pty Ltd	124 082 202
	Katana Asset Management Ltd	106 327 495
	Mrs Lisa Shallard & Mrs Linda Sala Tenna	
	Mr Romano Sala Tenna & Linda Sala Tenna	

ACN/ARSN (if applicable) As above

The holder ceased to be a substantial holder on 9 / 12 / 2010

The previous notice was given to the company on 27 / 10 / 2010

The previous notice was dated 3 / 11 / 2010

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
9/12/2010	Katana Equity Pty Ltd Mrs Linda Sala Tenna Mr Romano Sala Tenna	Dilution due to recent issue of 35m+ new fully paid ordinary shares	N/A	Ordinary Shares 5,352,072	5,352,072
	Katana Equity Pty Ltd	On market sales of shares	\$122,626	Ordinary Shares 430,000	430,000

3. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
-	

6. Addresses

The addresses of persons named in this form are:

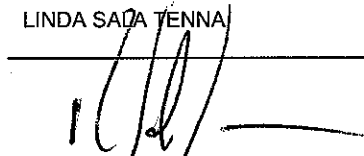
Name	Address
A/A	LEVEL 36, EXCHANGE PLAZA, 2 THE ESPLANADE, PERTH WA 6000

Signature

print name ROMANO SALA TENNA
LINDA SALA TENNA

capacity VARIOUS: INDIVIDUAL, DIRECTOR and COMPANY SECRETARY
capacity INDIVIDUAL

sign here



date 10 / 12 / 2010