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Rights Issue Update

Perth, Australia: Alara Resources Limited (ASX:AUQ) (**Alara** or the **Company**), a base and precious metals producer and developer with projects in Oman, is pleased to provide the following update on its rights issue announced on ASX on 4 November 2024 (**Rights Issue**).

The Board has determined to withdraw the Rights Issue in the context of the termination of the Underwriting Agreement and the agreement under which Al Tasnim Infrastructure LLC (**ATI**) agreed to fully sub-underwrite the issue.

Alara is engaged with ATI to endeavour to reach agreement for it to act as underwriter for a new rights issue to replace the Rights Issue.

The Takeover Panel proceedings in connection with the Rights Issue are continuing.

Alara's Share Registry, Automic Group, will refund subscription money paid by investors in the Rights Issue who provided bank account details within five business days and will contact other shareholders promptly to make arrangements for a refund.

Alara will keep shareholders informed of developments in accordance with its continuous disclosure obligations.

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.

ASX Code | AUQ



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