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ASX/MEDIA RELEASE

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Research & Development Tax Incentive Scheme Refund

Perth: Alara Resources Limited (Alara) is pleased to advise that it has received a refund of \$2.75 million (net of associated application fees) under the Federal Government's Research and Development (R&D) Tax Incentive Scheme.

Under the Scheme, Alara was entitled to a cash refund of 45 cents per dollar spent on eligible R&D expenditure. Alara's claim relates to a portion of costs incurred in relation to the Definitive Feasibility Study undertaken on the Khnaiguiyah Zinc-Copper Project for the 2012 financial year.

In turn, Alara will be lodging a claim in respect of eligible R&D expenditure incurred for the 2013 financial year after the completion of its 2013 audited accounts at the end of September 2013. The claim (subject to processing by the Australian Taxation Office) is expected to lead to an R&D refund of approximately \$0.5 to \$0.9 million (net of estimated fees).

These R&D tax refunds will supplement Alara's existing cash reserves of \$3.38 million (as at 31 August 2013) and will assist with the Company's working capital requirements as it progresses the Khnaiguiyah Zinc-Copper Project in Saudi Arabia through its finance phase.

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For further information, please contact:

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About Alara Resources

Alara Resources Limited is an Australian-based minerals exploration and development company with a current portfolio of early to advanced stage mining projects in Saudi Arabia and Oman.

Alara has completed a Definitive Feasibility Study on its flagship Khnaiguiyah Zinc-Copper Project in Saudi Arabia and is moving towards establishing itself as an emerging base and precious metals development company.

For more information, please visit: www.alararesources.com.

