

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme Alara Resources Limited

ACN/ARSN 122 892 719

#### 1. Details of substantial holder (1)

Name AI Tasnim Infrastructure LLC (ATI)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 25/ 11/2020

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
(ATI) ORD	35,271,462	35,271,462	5.26%
See attached list			

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AI Tasnim Infrastructure LLC (see attached agreement)	Acquisition of shares via a placement	35,271,462 ORD
See attached list		

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AI Tasnim Infrastructure LLC	AI Tasnim Infrastructure LLC	AI Tasnim Infrastructure LLC	35,271,462 ORD
See attached list			

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
AI Tasnim Infrastructure LLC	25/11/2020	\$952,329	N/A	35,271,462 ORD



**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
ATI	PO Box 103, Postal Code 113, Muscat, Oman
See attached list	

**Signature**

print name Dhiren Chaitanya Gulabsi Khimji

capacity Executive Director

sign here

date 24 / 12 / 2024

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**Form 603**  
**Corporations Act**  
**Section 671B**  
**Attachment**

**Item 2 “Details of voting power” – Additional information**

<b>Class of Securities</b>	<b>Number of securities</b>	<b>Person's votes</b>	<b>Voting power</b>
(Devaki Gulabsi Ratansi Khimji) ORD	35,271,462	35,271,462	5.26%
(Mohit Chaitanya Gulabsi Khimji) ORD	35,271,462	35,271,462	5.26%
(Dhiren Chaitanya Gulabsi Khimji) ORD	35,271,462	35,271,462	5.26%

**Item 3 “Details of relevant interests” – Additional information**

<b>Holder of relevant interest</b>	<b>Nature of relevant interest</b>	<b>Class and number of securities</b>
Devaki Gulabsi Ratansi Khimji	Holder of a voting interest of above 20% in the registered holder	35,271,462 ORD
Mohit Chaitanya Gulabsi Khimji	Holder of a voting interest of above 20% in the registered holder	35,271,462 ORD
Dhiren Chaitanya Gulabsi Khimji	Holder of a voting interest of above 20% in the registered holder	35,271,462 ORD

**Item 7 “Addresses” – Additional information**

<b>Name</b>	<b>Address</b>
Devaki Gulabsi Ratansi Khimji	P.O. Box 103, Postal Code 113, Muscat, Oman
Mohit Chaitanya Gulabsi Khimji	P.O. Box 103, Postal Code 113, Muscat, Oman
Dhiren Chaitanya Gulabsi Khimji	P.O. Box 103, Postal Code 113, Muscat, Oman

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**PRIVATE AND CONFIDENTIAL**

14 November 2020

**CONFIRMATION REQUIRED**  
**BY 5.00 PM W.S.T. ON 22 November 2020**

To:-

Al Tasnim Infrastructure LLC

**ALARA RESOURCES LIMITED – PLACEMENT AGREEMENT**

**1. Introduction**

Alara Resources Limited (**Alara** or the **Company**) is pleased to confirm your participation in a placement by Alara of 70,542,924 ordinary shares, at an issue price of A\$0.027 per share, (**Placement Shares**) to raise gross proceeds of up to AU\$1,904,659 (the **Placement**).

**2. Use of Proceeds**

The proceeds of the Offer are to be expended on funding development of Alara's JV Copper Gold projects in Oman and working capital.

**3. Firm Allocation**

Alara is pleased to confirm the following irrevocable and firm allocation to you of Placement Shares on the terms and conditions set out below in this letter, in Australian currency.

	<b>Number</b>	<b>Application Moneys Payable</b>
Placement Shares at AUD\$0.027 ea.*	70,542,924	A\$1,904,659
Total	70,542,924	A\$1,904,659

**4. Timetable**

The timetable for the Placement is as follows:

Execution of subscription agreement	5.00 pm WST on 17 November 2020
Payment of Application Moneys A\$952,329.5 towards Tranche 1 – 50% of the Issue Shares (35,271,462 shares)	No later than 5.00 pm WST on 22 November 2020
Date of allotment of Placement Shares as Tranche 1 and request for quotation of Placement Shares	No later than 27 November 2020, subject to receipt of the funds.

Payment of Application Moneys A\$952,329.5 towards Tranche 2 – 50% of the Issue Shares (35,271,462 shares)	No later than 26 February 2021, subject to receipt of the funds.
Date of allotment of Placement Shares as Tranche 2 and request for quotation of Placement Shares	No later than 03 March 2021, subject to receipt of the funds.

Please note that the above timetable may change in consultation with you with mutual agreement and you are bound by your agreement notwithstanding any such changes to the timetable. All times above are references to Perth, Australia time.

## 5. Rights Attaching to the Placement Shares

The Placement Shares will rank pari passu in all respects with the existing ordinary shares of Alara (ASX code: AUQ) from the date of allotment.

Alara will apply for official quotation of the Placement Shares on ASX. Please note that ASX Participating Organisations (as defined in the ASX Business Rules) cannot deal in the Placement Shares either as principal or agent until official quotation is granted in respect of the Placement Shares.

## 6. Offer Personal

The allocation to you of the Placement Shares on the terms and conditions set out in this letter and the agreement arising from your acceptance of the offer (this **Agreement**) is personal to you and you may not, prior to allotment of the Placement Shares, assign, transfer, or in any other manner, deal with your Placement Shares, or your rights or obligations under this Agreement without the prior written agreement of the Company.

## 7. Representations, Warranties and Agreements

You represent, warrant and agree for the benefit of Alara, and its related bodies corporate and any officers, employees, agents or advisers of any of them (**affiliates**) that:

- (a) You are one of the following:
  - (i) a "Sophisticated Investor" under section 708(8) of the Corporations Act; or
  - (ii) a "Professional Investor" under section 708(11) of the Corporations Act.
- (b) You are not a "U.S. Investor", being for the purposes of this letter a person who is in the United States, or who is a U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933 (the "Securities Act")), or who is acting for the account or benefit of a U.S. person.
- (c) If you are outside Australia, you are a person to whom an invitation or offer to subscribe for the Placement Shares in the manner contemplated by this Agreement is permitted by the laws of the jurisdiction in which you are situated and to whom the Placement Shares can lawfully be issued under all applicable laws, without the need for any registration, filing or lodgement.
- (d) You confirm that you are in compliance with all relevant laws and regulations (including, without limitation, the requirements of the Corporations Act and the Australian Foreign Acquisitions and Takeovers Act 1975) and will not cease to be in compliance if you accept your allocation of Placement Shares.

ASX Code | AUQ



- (e) You confirm that it is your present intention to be an investor in the Placement Shares and to remain so for at least the medium term (i.e. longer than 12 months). This confirmation is understood to be a statement by you of present intention only but not an undertaking not to sell, particularly where your investment objectives change.
- (f) You acknowledge that no disclosure document has been prepared in connection with the Placement.
- (g) You have such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of a purchase of the Placement Shares and you acknowledge that an investment in the Placement Shares involves a degree of risk.
- (h) You have the financial ability to bear the economic risk of the investment in the Placement Shares.
- (i) You are aware that publicly available information about Alara can be obtained from the Australian Securities Exchange, ASX (including its web site <http://www.asx.com.au>), and that certain publicly available information about Alara can be obtained free of charge from Alara's web site: [www.alararesources.com](http://www.alararesources.com).
- (j) You have had access to all information that you believe is necessary or appropriate in connection with your subscription for the Placement Shares.
- (k) You have made and relied upon your own assessment of Alara and have conducted your own investigation with respect to the Placement Shares and Alara including, without limitation, the particular tax consequences of subscribing, owning or disposing of the Placement Shares in light of your particular situation as well as any consequences arising under the laws of any other taxing jurisdiction.
- (l) Except to the extent that liability cannot by law be excluded, you acknowledge that Alara or any of its related bodies corporate, or any directors, officers, employees or advisers of Alara, or any of their respective related bodies corporate, do not accept any responsibility in relation to the Placement.
- (m) You are not a Related Party (as defined in section 228 of the Corporations Act) of Alara and you are not an Associate (as defined in Division 2 of Part 1.2 of the Corporations Act) of Alara.
- (n) You acknowledge that your acquisition of the Placement Shares will not contravene section 615 of the Corporations Act.
- (o) You acknowledge that the Placement Shares are being issued to you under section 708 of the Corporations Act and that a cleansing notice under 708A of the Corporations Act will be issued by Alara in accordance with that section.
- (p) If you are acquiring any Placement Shares for an account of one or more persons, you have full power to make the foregoing acknowledgments, representations, warranties and agreements on behalf of each such person and you will take reasonable steps to ensure that each such person will comply with its obligations herein.
- (q) You acknowledge that Alara will rely upon the truth and accuracy of the foregoing acknowledgments, representations, warranties and agreements. You indemnify Alara against any loss, damage or costs incurred and arising out of or in relation to any breach by you of the acknowledgments, representations, warranties and agreements.



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## 8. Governing Law and Jurisdiction

This Agreement between us arising out of your acceptance of the terms of this allocation shall be governed by the laws of Western Australia and you agree to submit to the exclusive jurisdiction of the courts of that State.

## 9. Entire Agreement

The terms contained in this Agreement including, without limitation, your executed Confirmation Advice, constitute the entire agreement between Alara and you as to the Placement and your participation in the Placement to the exclusion of all prior representations, understandings and agreements between Alara and you. Any variation of the terms of this Agreement must be in writing signed by Alara and you.

## 10. Notices

Any notice to be given relating to the offer of Placement Shares or this Agreement may be sent by email to the email address of the party to whom the notice is sent and will be deemed to have been given upon the successful transmission to that email address.

## 11. Confirmation Advice

To confirm your irrevocable acceptance of the terms and conditions of the Placement, please sign and return a copy of the Confirmation Advice to Alara by email before 5.00 pm Perth time on 22 November 2020 to:

Email: [avsthapak@alararesources.com](mailto:avsthapak@alararesources.com)

## 12. Settlement

Completed application forms in respect of the Tranche 1 Placement Shares must be lodged with Alara no later than 5.00 pm WST on 22 November 2017.

Payment for the Placement Shares (the Application Moneys) must be made by a direct deposit / transfer of funds to Alara to the following bank account:

Bank details redacted

with such payment of Tranche 1 to be made by no later than 5.00 pm WST on 22 November 2017 and for Tranche 2 to be made by no later than 5.00 pm WST on 26 February 2021.

Time is of the essence in relation to the submission of the completed application form and the payment for the Placement Shares. Alara may, in its sole and absolute discretion, terminate this Agreement by notice to you of that termination, if you do not deliver the completed application form and the funds for the payment of the Placement Shares by that time and date and any such termination is without prejudice to any other remedies available to Alara as a result of you having breached the Agreement in that regard.



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Any questions relating to settlement should be directed to Alara's Managing Director, Mr Atmavireshwar Sthapak on +968 92880904.

Yours faithfully



**Atmavireshwar Sthapak**  
Managing Director

Attachments:

- (a) Confirmation Advice
- (b) Application Form



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**CONFIRMATION ADVICE**

**Please sign and return this form by email to** Alara Resources Limited or avsthapak@alararesources.com by no later than 5.00 PM WST on **22 NOVEMBER 2017**

**Placement of 70,542,924 ordinary shares at AUD\$0.027\*<sup>1</sup> each (Placement Shares)**

We refer to the confirmation letter dated 22 November 2020, (the Confirmation Letter) regarding the Placement. We confirm our irrevocable agreement to participate in the subscription of the following Placement Shares on the terms and conditions set out in the Confirmation Letter:

	<b>No. of Shares</b>	<b>Total Amount of Application Moneys</b>
Placement Shares at AUD\$0.027 each	70,542,924	AUD\$1,904,659

In connection with our subscription for such Placement Shares, the undersigned hereby confirms (for the benefit of Alara), the various representations, warranties and agreements contained in the Confirmation Letter, including those set out in Section 7 of the Confirmation Letter.

Subscriber: **Al Tasnim Infrastructure LLC (C.R.1302292)**

Contact Name: Devaki Khimji

Email: \_\_\_\_\_

Details of Authorised Signatory -

Signature: *Devaki Khimji*

Date: .....

Name: Devaki Khimji.....

Title: Managing Director, Shareholder.....



<sup>1</sup> \*This agreement is based on AUD. US dollar amounts are for reference only, utilising the current FX rate of AUD = .7653USD. Any variations to this FX rate will require an adjustment to number of Placement Shares such that the total purchase price does not exceed US\$2m, unless otherwise agreed by the parties.

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**APPLICATION FORM – TRANCE 1 SHARES**

**To: The Directors  
Alara Resources Limited (the Company)**

I/We apply for 35,271,462 Ordinary Shares (number of Shares applied for) at an issue price of AUD\$0.27 per Share (the **Application Moneys**) to be issued in accordance with the Placement Agreement attached hereto.

**Complete full name:**  
(Applicant)

AI TASNIM INFRASTRUCTURE LLC (C.R. 1302292)

**Email Details:** devaki.khimji@altasnim.com

**Address:**

Muscat Governate  
PO Box 103  
Postal Code 113

**Telephone Details:**

+968 24214000  
(Office)

+968 24621200  
(Business)

**Declaration and Statements:**

By lodging this Application Form:

I/We declare that all details and statements made by me/us are complete and accurate;

I/We agree to be bound by the Constitution of the Company; and

I/We authorise the Company to complete and execute any document necessary to effect the issue of Ordinary Shares to me/us.

**Forms should be returned to**

**Delivered to:-**

Alara Resources  
Suit 1.02, 110 Erindale Road, Balcutta, WA 6021

**THIS FORM MUST BE RECEIVED BY THE COMPANY NO LATER THAN 5.00 PM WST ON 22 NOVEMBER 2020 AND PAYMENT IN FULL OF THE APPLICATION MONEYS MUST BE RECEIVED BY THE COMPANY ON OR BEFORE 27 NOVEMBER 2020.**



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**APPLICATION FORM – TRANCE 2 SHARES**

**To: The Directors  
Alara Resources Limited (the Company)**

I/We apply for 35,271,462 Ordinary Shares (number of Shares applied for) at an issue price of AUD\$0.27 per Share (the **Application Moneys**) to be issued in accordance with the Placement Agreement attached hereto.

**Complete full name:**  
(Applicant)

AI TASNIM INFRASTRUCTURE LLC (C.R. 1302292)

**Email Details:** devaki.khimji@altasnim.com

**Address:**

Muscat Governate  
PO Box 103  
Postal Code 113

**Telephone Details:**

+968 24214000  
(Office)

+968 24621200  
(Business)

**Declaration and Statements:**

By lodging this Application Form:

I/We declare that all details and statements made by me/us are complete and accurate;

I/We agree to be bound by the Constitution of the Company; and

I/We authorise the Company to complete and execute any document necessary to effect the issue of Ordinary Shares to me/us.

**Forms should be returned to**

**Delivered to:-**

Alara Resources  
Suit 1.02, 110 Erindale Road, Balcutta, WA 6021

**THIS FORM MUST BE RECEIVED BY THE COMPANY NO LATER THAN 5.00 PM WST ON 26 FEBRUARY 2021 AND PAYMENT IN FULL OF THE APPLICATION MONEYS MUST BE RECEIVED BY THE COMPANY ON OR BEFORE 03 MARCH 2021.**



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