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ASX/MEDIA RELEASE
Thursday, 7 April 2021

OMAN COPPER PROJECT UPDATE

PERTH: Alara Resources Limited (ASX: AUQ) (**Alara** or **Company**) is pleased to provide the following information in relation to the upgrade of its NPV forecast for the Wash-hi Majaza Copper-Gold Project in Oman (the **Project**) being developed by its 51% owned joint venture vehicle, Al Hadeetha Resources LLC (**AHRL**).

On 29 March 2021, Alara announced that increased copper prices had resulted in an increase to forecast Project financial returns under various copper price scenarios, as per Table 1.

Table 1: Forecast Project Returns

	Copper Price (US$/tonne)					
	$7,000	**$7,500**	**$8,000**	**$8,500**	**$9,000**	**$9,500**
Revenue*	$569	$604	$639	$674	$709	$743
EBITDA*	$208	$241	$273	$306	$338	$370
Project NPV*	$54	$71	$88	$104	$121	$137
Project IRR	24%	29%	33%	36%	40%	43%

**Amounts are in US$ million*

Project Fundamentals

The Wash-hi Majaza feasibility study concluded that the Project is a technically feasible and financially robust mining operation. The process plant is designed to process 1 million tonnes of mineralised material per annum. Project life is anticipated to be 10.3 years. Key Project parameters from the feasibility study, as updated, are summarised below.

Alara confirms that all financial and other parameters on which production targets and financial forecasts in this announcement are based are correct and current and that all assumptions on which that target, and those forecasts are based regarding future financial and other matters and matters which of their nature cannot be known with reasonable certainty are made on a reasonable basis and are current.

Table 2: Key Parameters

Parameter	Fundamentals
Total pre-production capex	US$60 million (including EPC, Project Management, STP & pipeline, power, road, and contingency)
Mining method	Open pit, 10.3 years
Project construction	15 months
First production	Q3 calendar 2022
Final production	2032
Processing rate	1 Mtpa
Average annual concentrate production	35,000 (wmt)
Total tonnes copper metal production	79,297 (t)
Total gold ounces	21,825 (oz)
Unit operating costs	$31.2/t of processed material

Financial Modelling Assumptions

The variable parameter used in each case is the copper price. The gold price is assumed as $1,700/oz (real) for all three cases.

A summary of financial returns for three different cases of copper price realisation are shown in Table 3.

Table 3: Project Financial Summary

Copper Prices US$/tonne	Total Revenue US$m	Total Opex US$m	EBITDA US$m	NPV* US$m	IRR
Low Case	$534	313	176	38	20%
Base Case	$604	313	241	71	29%
High Case	$674	313	306	104	36%

**NPV is based on a discount rate of 6% calculated from an indicative WACC (rounded) and 87:13 debt to equity ratio.*
Low Case : US$ 6,500/ tonne consistent to 10 years historical average copper price (Source: Nasdaq CMX)
High Case : US$ 8,500/ tonne based on LME futures contracts for Dec 2022 delivery
Base Case : US$ 7,500/ tonne AHRL management estimate, being the mid-point of Low and High Case

Funding assumptions

Funds required to meet the capital expenditure in this announcement will be sourced from a mix of bank finance, a prepayment from an offtake provider and contributions from shareholders in the joint venture vehicle in which the Project is held – Al Hadeetha Resources LLC.

Project introduction

The Al Hadeetha Wash-hi Majaza Copper-Gold Project is located approximately 120km south-west of the capital city Muscat, in the Sultanate of Oman.

The Project will be operated by Al Hadeetha Resources LLC (**AHR**) which is a joint venture between Alara Oman Operations Pty Ltd (wholly owned subsidiary of Alara Resources Ltd), Al Hadeetha Investments LLC, and Al Tasnim Infrastructure LLC, both privately owned Omani companies. The joint venture was formed in 2011 for the purpose of exploring and developing the mineral zones within the Wash-hi Majaza, Al Ajal and Mullaq licence areas. Al Tasnim joined the JV in 2019.

The AHR Project includes three (3) exploration licences (i.e. Wash-hi Majaza, Mullaq and Al Ajal) and one (1) Mining Licence over Wash-hi Majaza copper deposit. The project entails development of the Wash-hi Majaza copper gold deposit by means of a single open pit mine and 1 Mtpa processing facility to produce copper concentrates for export to overseas and/or domestic smelters.

Figures 1 and 2 show the licence areas and location of Wash-hi Majaza Licence.

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Figure 1: Location – Wash-hi Majaza Exploration Licence

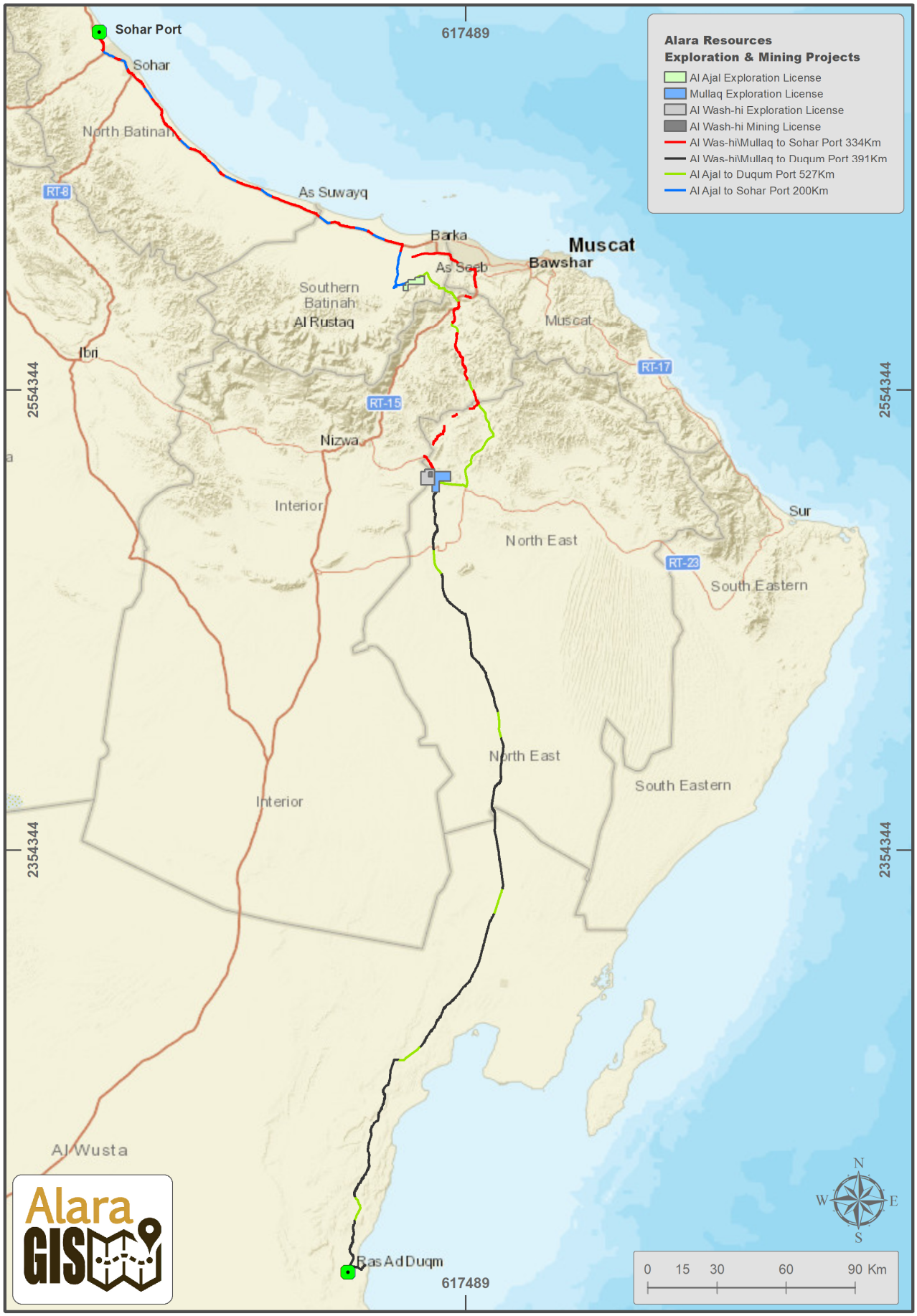
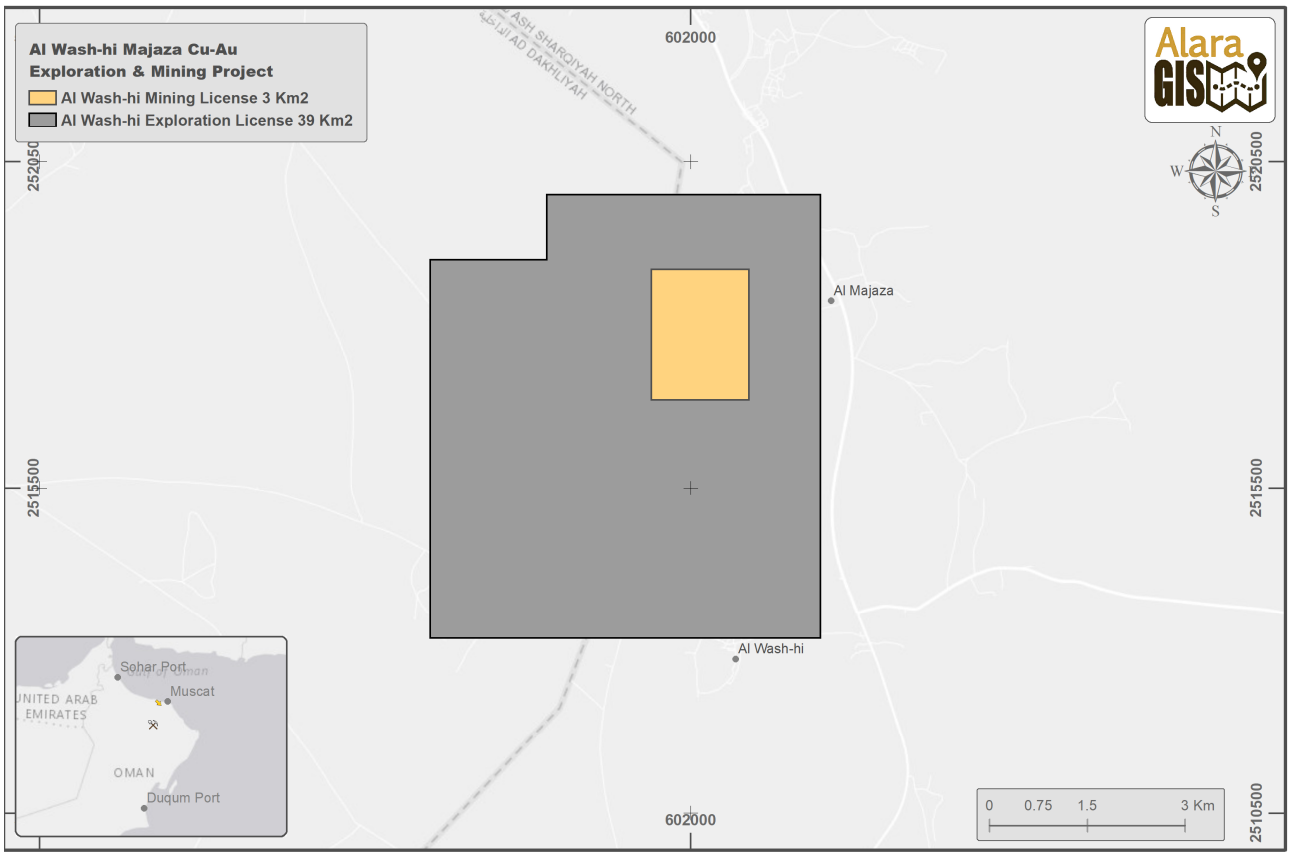


Figure 2: Wash-hi Majaza Mining Licence and Exploration Licence Area



Project Executive Summary

Parameter	Data
Location	160kms from Muscat (capital) by paved highway. Highway to site less than 2kms (Figures 1 and 2).
Climate	Rainfall: 100mm/year, January-April. Temperature: 17-48°C.
Mining Licence and Other Concessions	Granted Mining Licence 3km² within Exploration License renewed annually, 39 km².
EIA	Approved Environmental Licence.
Other licenses and permits	• Granted industrial licence. • Granted approval to construct road to connect Project to the highway.
Geology and Mineral Resource	A typical copper-gold stockwork deposits type associated with Cyprus type VMS deposits. **Mineralisation** • Cretaceous copper and gold mineralisation is strata bound and hydrothermal and occurs at the contact between the sheeted dyke complex and the volcanic rocks within the Semail ophiolite sequence; locally at the interface between Geotimes and Lasail Volcanic units. • Thickness of mineralisation varies from 3-110m, averaging 35m. • The strike of the deposit is 320-140 degrees and the strata and the mineralisation dips at an average of 55 degrees to the southwest. **Drilling** • Total drilling: 11,520m in 75 drill holes of which 58 were diamond core, 7 RC and 10 diamond core/RC holes. • Additional 8 water monitoring holes for 800m. • In the recent metallurgical sampling program, 22 diamond core drill holes spreading over the known extremity of the ore body area were drilled, totalling 3,434.70m.

<table>
<tr><th>Parameter</th><th>Data</th></tr>
<tr><td></td><td>
Specific Gravity
• 181 Specific Gravity (SG) determinations on samples from various parts of the mineralised material were made. The values vary from 2.60-3.96 with a mean of 2.93.
• 86 determinations were made in the waste rock. These varied from 2.15-3.96 with a mean of 2.64.

Surveying
A 10m control point survey of the deposit and the immediate surrounding area was carried out. The area was contoured at 0.20m intervals.

Quality Assurance and Quality Control (QA/QC)
An extensive QA/QC regime in sampling and analysis was employed by Alara at all stages of sampling. Suitable standards were added, and duplicates were collected and analysed. Statistical validation of analyses was carried out and where wanting, the entire batches were reanalysed.

Geological Assessment
• Geological interpretation based on detailed logging.
• Mineralisation wireframes are based on interpreted geology.
• Resource estimation utilised: variography.
• Parent block size: 10m x 10m x 5m.
• Minimum block size: 2.5m x 2.5m x 2.5m.
• Ordinary Kriging (OK) was used for block grade estimation.
• Validation of estimates was through comparing composites, block means, Kriging variances and regression slopes.

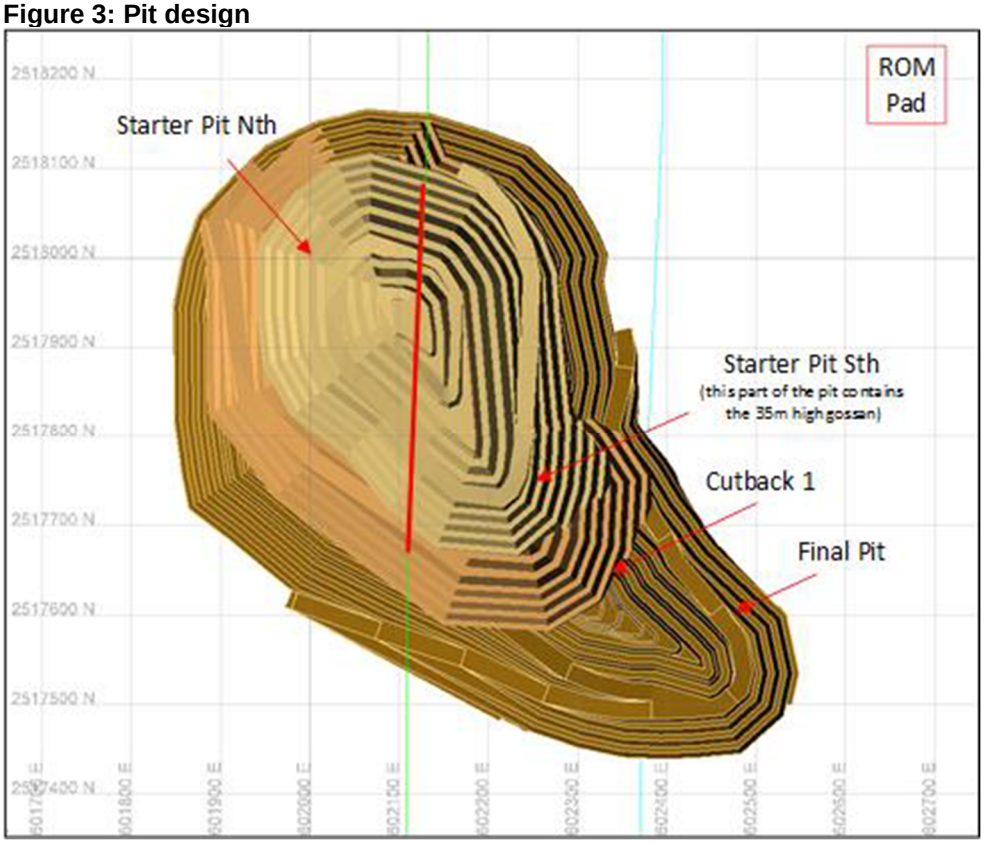
Table 4: Mineral Resources (JORC 2012) at a cut-off grade of 0.25% Cu
<table>
<tr><th>Resource Classification</th><th>Tonnes (Mt)</th><th>Cu (%)</th><th>Au (g/t)</th></tr>
<tr><td>Indicated</td><td>12.4</td><td>0.89</td><td>0.22</td></tr>
<tr><td>Inferred</td><td>3.7</td><td>0.79</td><td>0.23</td></tr>
<tr><td>Grand Total</td><td>16.1</td><td>0.87</td><td>0.22</td></tr>
</table>
There is a low level of geological confidence associated with inferred resources and there is no certainty that further exploration or evaluation work will result in the determination of indicated resources based on those inferred resources, or that the production targets reported in this announcement, to the extent that they are based on inferred resources, will be realised.

Resource classification
Based on geological and geo-statistical analysis including regression slope (quality of estimate), search volume, distance of block from nearest composite, number of composites and holes used to estimate blocks.
</td></tr>
<tr><td>Ore Reserves</td><td>
Table 5: In-Pit JORC Reserve 0.3% Cu cut-off grade
<table>
<tr><th rowspan="2">Classification</th><th colspan="3">Ore Reserve</th></tr>
<tr><th>Tonnes (Mt)</th><th>Cu Grade (%)</th><th>Au Grade (g/t)</th></tr>
<tr><td>Probable</td><td>9.7</td><td>0.88</td><td>0.22</td></tr>
</table>
The cut off for In Pit Mineral Inventory has been determined by Whittle optimisation. The pit optimisations were carried out based on the Indicated Resource only.

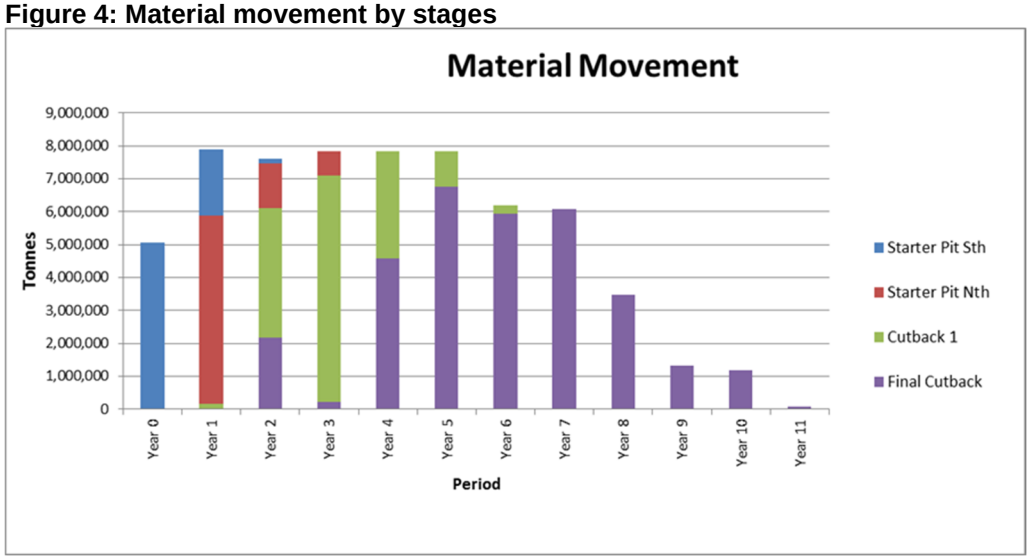
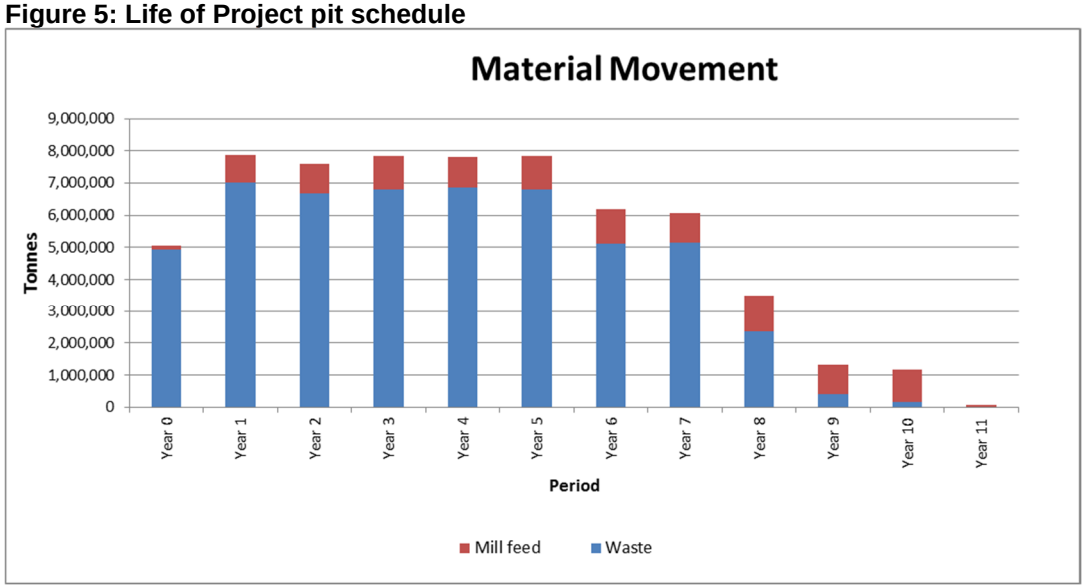
A revised mine production was developed based on the March 2016 developed pit design and the September 2016 resource model, which culminated in Probable Ore Reserves.
</td></tr>
</table>

<table>
<tr><th>Parameter</th><th>Data</th></tr>
<tr><td>Mineral Inventory</td><td>
The Project findings are underpinned by Mineral Inventory, comprising 9.7Mt in-pit Ore Reserves (or 96.5% of the in-pit ore) and 0.35Mt Mineral Resources as summarised in Table 6, below.

Table 6: Mineral Inventory
<table>
<tr><th>Mineral Inventory
JORC 2012 Category</th><th>Tonnes
(Mt)</th><th>Cu
(%)</th></tr>
<tr><td>Probable Reserves</td><td>9.70</td><td>0.88</td></tr>
<tr><td>Inferred Resource*</td><td>0.35</td><td>0.65</td></tr>
<tr><td>Total</td><td>10.05</td><td>0.87</td></tr>
</table>
* See Table 4 for complete Mineral Resources classification listing.

There is a low level of geological confidence associated with inferred resources and there is no certainty that further exploration or evaluation work will result in the determination of indicated resources based on those inferred resources, or that the production targets reported in this announcement, to the extent that they are based on inferred resources, will be realised.
</td></tr>
<tr><td>Mine Type</td><td>Open Cut – comprising 4 stages: Starter pit - North, Starter pit - South, Cutback 1 and Final Cutback.</td></tr>
<tr><td>Mining Operation</td><td>Contract mining operation, drill and blast, shovel excavation and dump truck haulage.
• 1 x 50t excavators for ore and 3 x 80t excavator for waste.
• 13 x 55t dump trucks for waste and 3 x 35t dump trucks for ore.</td></tr>
<tr><td>Pit Depths</td><td>235 metres from surface.</td></tr>
<tr><td>Pit Design</td><td>
Figure 3: Pit design


</td></tr>
</table>

Parameter	Data
Material Movement by Stages	**Figure 4: Material movement by stages** 
Life of Project Pit Schedule	**Figure 5: Life of Project pit schedule**  **Ore production and stockpiling** Mine Operation: • 100% drill and blasting for ore and waste in fresh rock. • 50% drill and blast in weathered rock. • Load and haul by truck and excavator. • All mining operations will be contract operator.
Process	Crushing, grinding, floatation, thickening, plate and frame filter, and dry tailing disposal.

Parameter	Data
Civil and Engineering Works	**Infrastructure** • Fencing and security, Accommodation Village, Run of Mine (ROM) pads to accommodate 200,000t. • Buildings include workshops, warehouse, prayer rooms, offices, crib rooms, change room and laundry, security and laboratory, and medical facilities. **Process Plant** • 1Mtpa throughput Process Plant including crushing, grinding, flotation circuit, thickeners and filtration circuits to produce a copper and gold concentrate. **Power Supply** • From 33KV grid power supply via 27km cable on steel poles, stepping down to 11KV/400V through 2 x 20,000KVA step down transformers to supply up to 11.5MW of power. **Water production and delivery** • Tankers to supply 1,200m³ of process water per day sourced from Sewage Water treatment plants at Mudhaibi and Nizwa. • 18,000m³ water storage reservoir on site. • Local storage facility at the ROM pad near the plant. **Potable water supply** • From local bores to a distribution tank. **Mining** • Development of the mine in four stages. **Tailings** • Dry tailing storage facility with sufficient storage for the three months before suitable disposal or sell off.
Employment	**Construction workforce estimated 300 (Peak)** • Construction contractor work force – approx. 200 including management. • Mining workforce – 100. **Permanent work force – Total: 300** • Mining – 150. • Process – 100. • Management and Administration and support staff – 50. **Site Services** • Village catering and cleaning – outsourced. • Village maintenance – outsourced.
Working Hours	• Process – 8,015 hours (334 days/year). • Mining – 8,760 hours (365 days/year).
Disturbed Areas	**Ground Disturbance** • Mine 30ha. • Waste dump 130ha. • Process plant, offices, workshops, warehouses 20ha. • Accommodation village 10ha. • Water storage 4-5ha. • ROM Pad 4-5ha. • Oxide rock stockpile 5ha. • Dry tailing storage facility 10ha.
Volume Extracted	Total of 62.4Mt • 52.3Mt waste. • 10.1Mt ROM mineralised material.
Total Process Plant Feed	10.1Mt.
Processing	Year 1 – 915,000t Years 2-10 – 1,000,000t Year 11 – 196,000t

Parameter	Data
Tailings	Dry 9Mt for the Project Life, to be disposed.
Construction and Commissioning, Mine Development	**Construction and commissioning – 15 months** **Mine Development – 18 months, consisting of:** • 9 months – Pre-strip and bulk earthworks. • 9 months – Mining ramp-up, commencing 3 months into construction cycle.
Life of Project	10.4 years with possibility to extend by several more years with further discoveries along strike and in the nearby areas.

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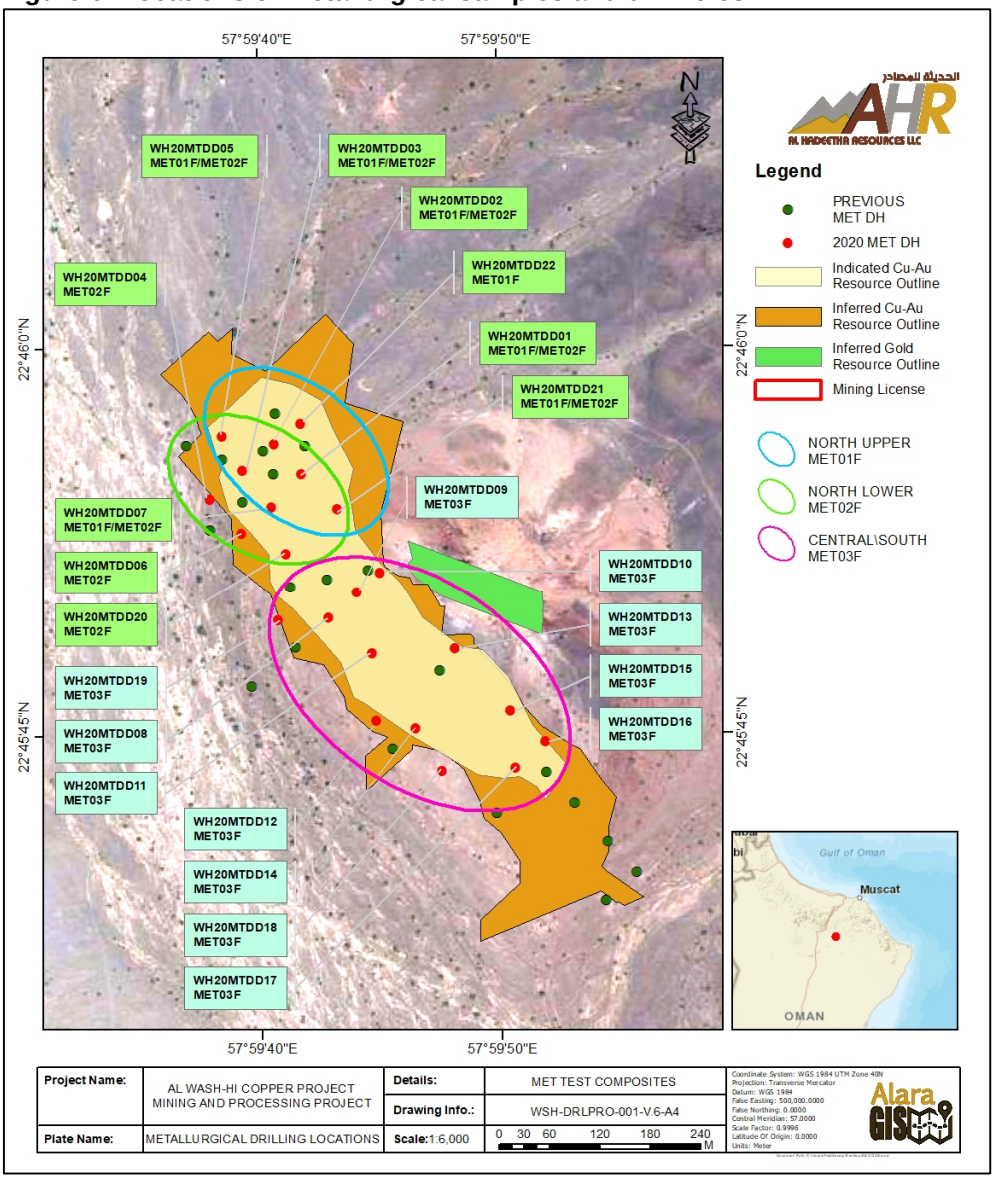
Parameter	Data
Metallurgy	Primary Metallurgical tests conducted in 2014 at ALS Labs Australia by Megabest Australia. Detailed tests were conducted once again in 2020-21 at Wardell Armstrong Lab. Metallurgy is based on: • The mineralised material, mainly brecciated basalt with stockwork veins of quartz pyrite and chalcopyrite and pyrite, is free milling. • The deposit is divided into three domains mainly based on grades and thicknesses which generally decrease from north to south. **Figure 6: Locations of metallurgical samples and drillholes**  **Metallurgical performance** • There appears to be some variation in metallurgical performance across the 3 Domains. There is a direct dependency on copper grade recovery as a function of copper feed grade. The ore is liberated at a relatively coarse primary grind size of 80% passing 75 micron. Rougher concentrates are reground to 80% passing 25 micron. • The ore hardness is moderate to medium hard, averaging 13.12-14.92 kwh/t.

Figures	Data
Flotation Results	Flotation testing was carried out during recently on the three (3) main composites. Flotation test parameters were taken from the previous testing undertaken by ALS. The ALS flotation circuit was also used as the base case for testing and the results were found to be in close proximity only. Batch rougher optimisation tests were carried out, investigating float residence times, reagent addition rates, and alternate collectors. Open cycle cleaner tests were carried out with and without a regrinds stage and varying 1st cleaner float times. A single locked cycle test was carried out on each of the master composites to determine the final metallurgical performance. Results of the locked cycle tests are summarised in Tables 7 to 9 and Figure 6 show composite sample zones within orebody. The final metallurgical performance for the different metallurgical composites is: • North Upper: copper recovery of 85% at a final concentrate grade of 28.4%Cu. • North Lower: copper recovery of 92% at a final concentrate grade of 25.1%Cu. • Central-South: copper recovery of 87% at a final concentrate grade of 20.1%Cu. The results show high copper recoveries can be achieved to a saleable concentrate grade of >20%Cu. A trade-off between copper grade and recovery can be made to optimise copper recovery a fixed copper concentrate grade based on discussions with metal traders. Testwork carried out at Wardell Armstrong has confirmed: • The Wash-hi Majaza ores exhibit low abrasiveness and moderate grinding characteristics. • Flotation tests confirm the optimum primary grind size as a P80 of 75µm. • The flotation circuit is fairly conventional with rougher/scavenger circuit, followed by regrinding of the rougher/scavenger concentrates, and two-stage cleaning to produce a saleable copper concentrate, with minor gold credits. • An optimum regrind size of P80 of 25µm is required to ensure selectivity between chalcopyrite and pyrite. The Plant is to be designed for a base recovery of 92.1% Cu recovery at a final copper concentrate grade of 24.6% Cu, and concentrate mass pull of 4% by weight. Further improvement can be conceptualised on how to increase the overall recoveries of Cu and Au by adopting latest technologies.

Table 7: North Upper Ore Zone – LCT 1

Product	Weight		Assay			Distribution		
	(g)	(%)	Cu (%)	Au (ppm)	S TOT (%)	Cu	Au	S TOT
Cleaner 2 Conc	126.71	3.17	26.84	3.77	36.45	83.83	19.33	5.75
Cl 1 Tailings	483.34	12.09	0.78	1.09	27.74	9.26	21.32	16.69
Rougher Tailings	3,388.24	84.74	0.08	0.43	18.39	6.91	59.35	77.56
Feed	**3,998.29**	**100.00**	**1.01**	**0.62**	**20.09**	**100.00**	**100.00**	**100.00**

Table 8: North Lower Ore Zone – LCT 1

Product	Weight		Assay			Distribution		
	(g)	(%)	Cu (%)	Au (ppm)	S TOT (%)	Cu	Au	S TOT
Cleaner 2 Conc	156.80	3.96	23.41	1.36	38.87	91.69	33.49	12.98
Cl 1 Tailings	649.03	16.37	0.31	0.28	28.98	5.10	28.82	40.06
Rougher Tailings	3,157.94	79.67	0.04	0.08	6.98	3.21	37.69	46.96
Feed	**3,963.77**	**100.00**	**1.01**	**0.16**	**11.85**	**100.00**	**100.00**	**100.00**

Figures	Data
	Table 9: Central-South Ore Zone – LCT 1

Product	Weight		Assay			Distribution		
	(g)	(%)	Cu (%)	Au (ppm)	S TOT (%)	Cu	Au	S TOT
Cleaner 2 Conc	125.72	3.16	19.46	2.00	36.24	86.23	15.06	9.00
CI 1 Tailings	507.30	12.74	0.41	0.72	18.21	7.36	21.87	18.25
Rougher Tailings	3,348.85	84.10	0.05	0.32	10.99	6.40	63.07	72.74
Feed	**3,981.87**	**100.00**	**0.71**	**0.42**	**12.71**	**100.00**	**100.00**	**100.00**

Central Mass Balance and Recoveries

Figure 7: ALS Work

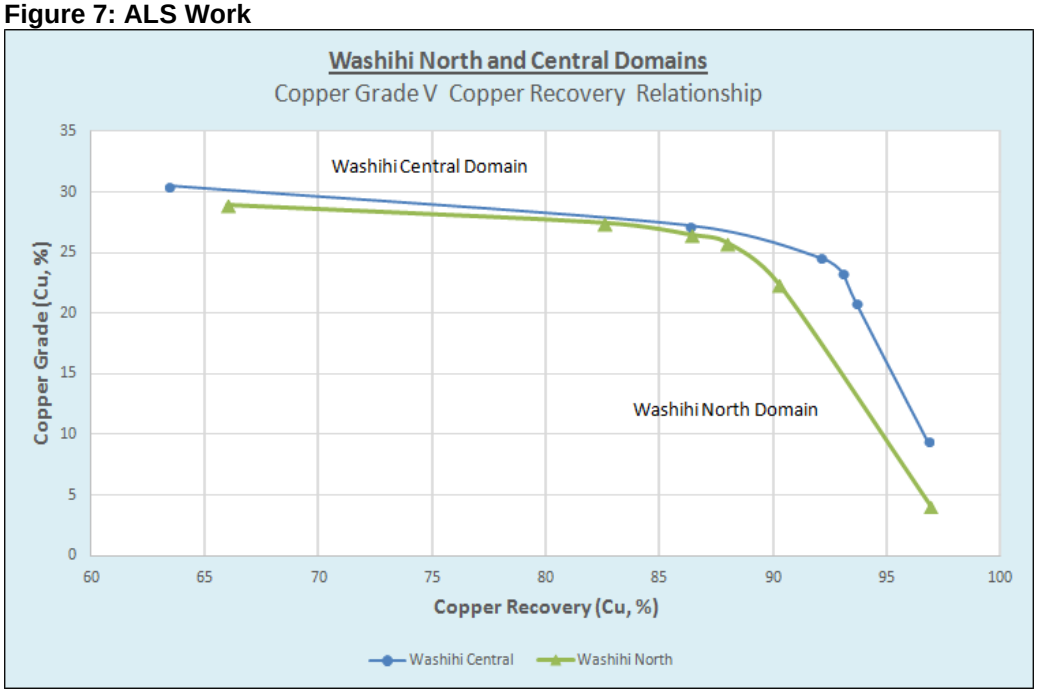
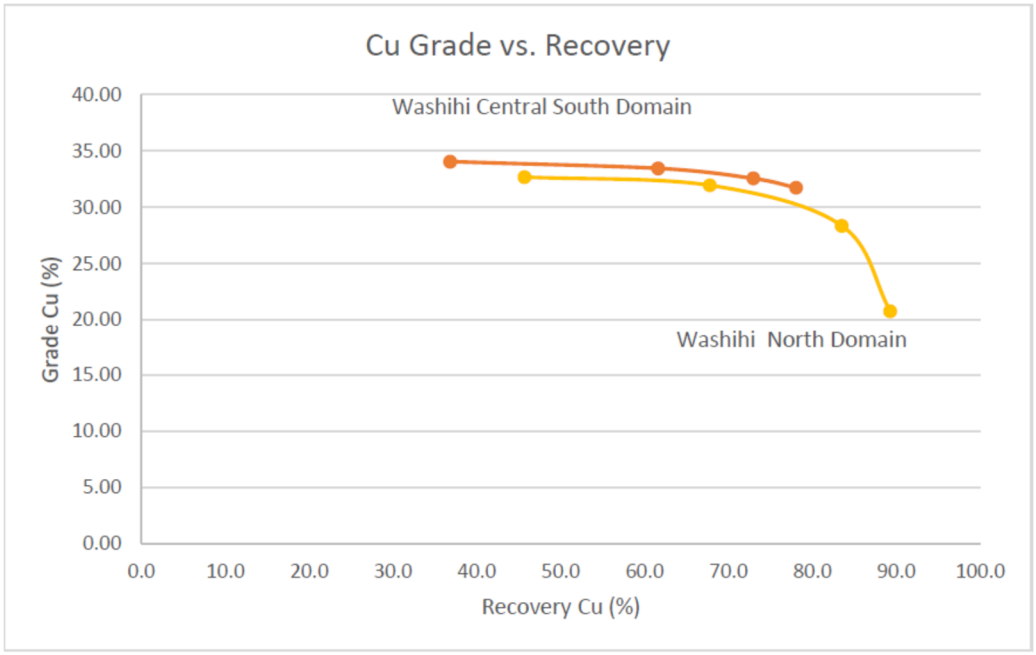


Figure 8: Wardell Armstrong work



Figures	Data

Table 10: Generic Process Design Criteria

	Units	Value
Crushing Work Index	kWh/t	6.76
SAG Specific Energy	kWh/t	9.01
Bond Rod Mill Work Index	kWh/t	14.92
Bond Ball Mill Work Index	kWh/t	14.06
Primary Grind Size	P80 µm	75
Target pH in Roughers		8.5
Lab Rougher Float Time	min	15
Scale-up factor		2.5-3
Froth Factor	%	15
Regrind Size	P80 µm	25
Target pH in Cleaners		9
1st Cleaner Lab Float Time	min	10
Scale-up Factor		4-5
Froth Factor	%	20
2nd Cleaner Float Time	min	7
Scale-up Factor		4-5
Froth Factor	%	20

Copper concentrate has no deleterious elements and is expected to sell easily.

Table 11: Concentrate Analysis – ALS Work 2013

Wash-hi Central Combined Copper Re-Cleaner Concentrate 1-3 Flotation Test MN1562		
Element	**Unit**	**Value**
Cu	%	24.6
Au*	ppm	2.0
Ag	ppm	30
Fe	%	33.3
S*	%	37.8
SiO2	%	2.40
Al	ppm	750
Mg	ppm	1,000
Zn	%	2.33

Table 12: Concentrate Analysis – Wardell Armstrong 2021

Element	Units	North Upper	North Lower	Central South
Ag	ppm	24.9	11.4	25.8
Au (fire assay)	ppm	3.79	0.38	0.83
Cu (volumetric)	%	26.76	23.25	19.36
Fe	%	30.8	33.8	30.6
S (TOT)	%	34.6	37.0	34.3

Process Flow Diagram	The Process Flow Diagram is Annexure 1 to this Announcement.
Process Plant	Process plant based on Throughput 1Mtpa. **Process design criteria** • Based on metallurgical test work (2013) managed by Megabest and completed by ALS AMMTEC Australia and validation test work (2020-21) completed at Wardell Armstrong.

<table>
<tr><th>Figures</th><th>Data</th></tr>
<tr><td></td><td>Process plant
• Designed by Debisikha Associates, India includes primary crushing, grinding, hydro cyclones, rougher flotation, regrind and cleaner flotation, concentrate thickener, filtration and load out, as well as dry tailings management.
• Process working hours of 7,128 hours.
• Primary crusher 250 tonnes per hour.
• Process plant throughput rate of 142 tonnes per hour.
• Availability of grinding and flotation circuits and concentrate thickening, tailings thickening and tailings filtering 90%.
• Equipment includes jaw crusher, SAG mill, ball mill, rougher scavenger flotation cells, regrind Verti mill, cleaner floatation cells, concentrate thickener, filtration unit and dry tailing disposal.
• Modern computer network system, network communications with real-time monitoring.
• Top of the range assay laboratory, reagent storage and mixing, workshops, plant office, and safety shower and laundry facility.
• Utilities include compressed air, process water, potable water, lightening control, fire ring main, safety systems and plant lighting</td></tr>
<tr><td>Opex</td><td>The overall Opex for Life of Project is estimated at US$313 million. For a total mineral inventory of 10.108Mt it averages US$31.2/t. A component breakdown is provided in the table below.
Table 13: Opex Summary
<table>
<tr><th>Item</th><th>US$/t Ore</th></tr>
<tr><td>Mining Cost</td><td>11.98</td></tr>
<tr><td>Processing Costs (variable)</td><td>12.25</td></tr>
<tr><td>Processing Costs (fixed)</td><td>2.85</td></tr>
<tr><td>Transport, TC/RC (variable)</td><td>4.09</td></tr>
<tr><td>Total</td><td>31.17</td></tr>
</table></td></tr>
<tr><td>Capex</td><td>A summary of the Pre-Production Capex (excluding $12.53m in capitalised expenses) is summarised in the table below.
Table 14: Capex Summary
<table>
<tr><th>Capex Cost Breakdown</th><th>US$</th></tr>
<tr><td>Engineering and Procurement</td><td>20,798,575</td></tr>
<tr><td>Construction – Plant & Infrastructure</td><td>19,316,407</td></tr>
<tr><td>Accommodation Village (incl water)</td><td>1,720,030</td></tr>
<tr><td>Power</td><td>5,080,000</td></tr>
<tr><td>Fencing</td><td>295,400</td></tr>
<tr><td>Water Pipeline and STP</td><td>1,000,000</td></tr>
<tr><td>EPCM</td><td>2,000,000</td></tr>
<tr><td>Dry Tailing Facility</td><td>2,600,000</td></tr>
<tr><td>Pre-stripping</td><td>6,000,000</td></tr>
<tr><td>Contingency</td><td>900,000</td></tr>
<tr><td>Total Capex</td><td>59,710,412</td></tr>
</table>
• Capital spares allows for first fill and Company staff for the commissioning for 2 months.
• An additional sustaining Capex and closure cost of US$5.80 million is allowed in the budget and the financial model.</td></tr>
</table>

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Competent Person Statements

The information in this announcement that relates to the Mineral Resources at the Wash-hi Majaza Copper-Gold Project (Oman) is extracted from the Company's report titled "Oman Activities Update" released to ASX on 24 January 2017 and available on www.asx.com.au under the ASX Company Code AUQ. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, except to the extent that that information has been modified in this announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in that market announcement related to Mineral Resources continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (Mr Ravi Sharma) findings related to Mineral Resources are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to Ore Reserves at the Wash-hi Majaza Copper-Gold Project is extracted from the Company's report titled "Maiden Ore Reserve Al Hadeetha Copper-Gold Project" released to ASX on 15 December 2016 and available on www.asx.com.au under the ASX Company Code AUQ. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, except to the extent that that information has been modified in this announcement and that all material assumptions and technical parameters underpinning the estimates in that market announcement related to Ore Reserves continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's (Mr Harry Warries) findings related to Ore Reserves are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to the Feasibility Study of the Wash-hi Majaza Copper-Gold Project is based on information compiled by Mr Atmavireshwar Sthapak, who is a Member of the Australasian Institute of Mining and Metallurgy and is a Managing Director of Alara Resources. Mr Sthapak has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the '*Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*'. Mr Sthapak consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

ENDS

This announcement is authorised by:

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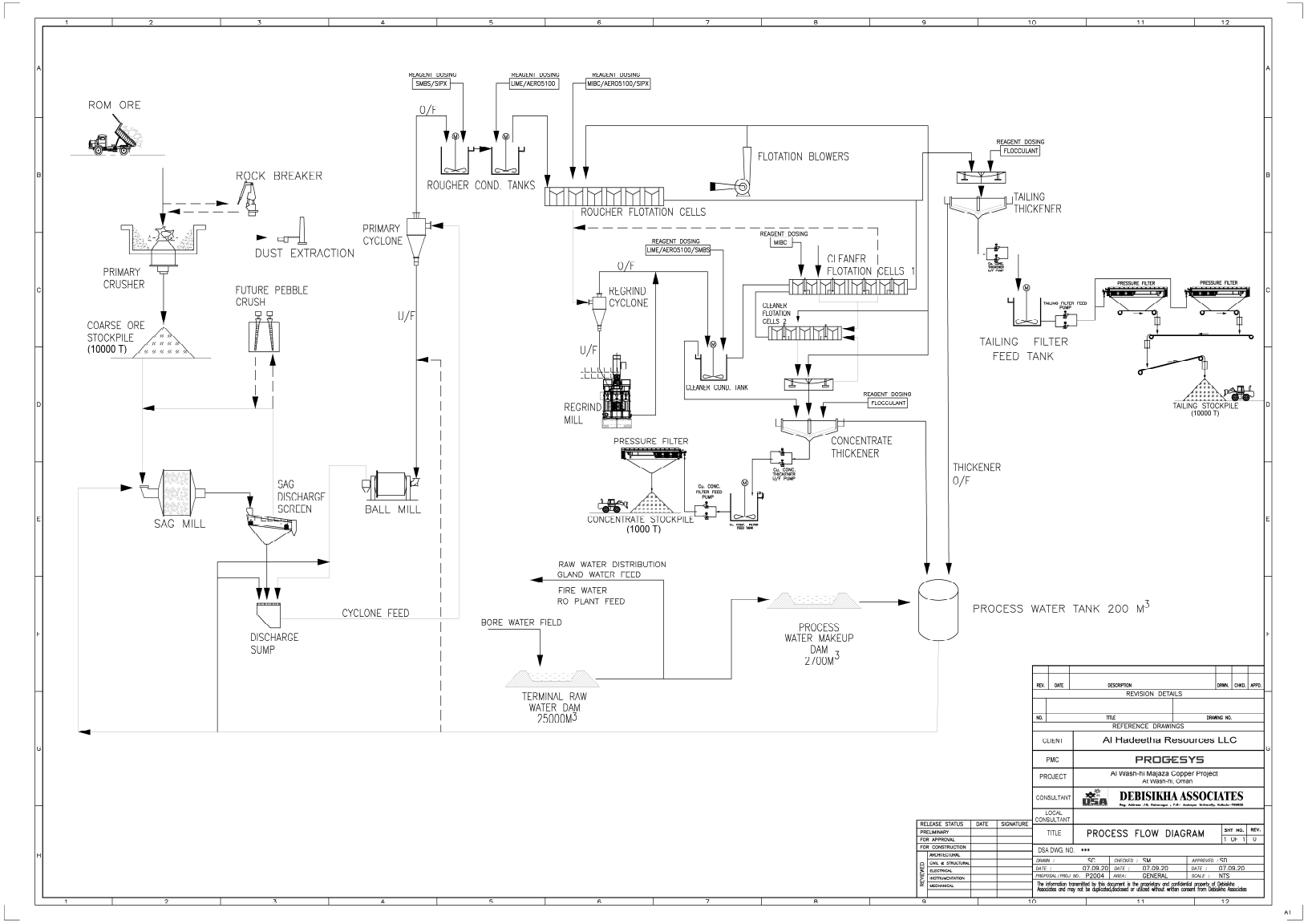
ASX Code | **AUQ**

For further information, please contact the abovenamed.

About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian minerals exploration company with a portfolio of projects in the Middle East. Alara has completed Bankable Feasibility Studies for the Wash-hi Majaza Copper-Gold Project in Oman and the Khnaiguiyah Zinc-Copper Project in Saudi Arabia and an Advanced Scoping Study on the Daris Copper-Gold Project in Oman. In June 2018, Al Hadeetha Resources became the first international joint venture company to be awarded a copper Mining Licence in the Sultanate of Oman. The Company is now establishing itself as a mine developer and producer of base and precious metals. For more information, please visit: www.alararesources.com.

Annexure 1 – Process Flow Diagram