



# Corporate Presentation

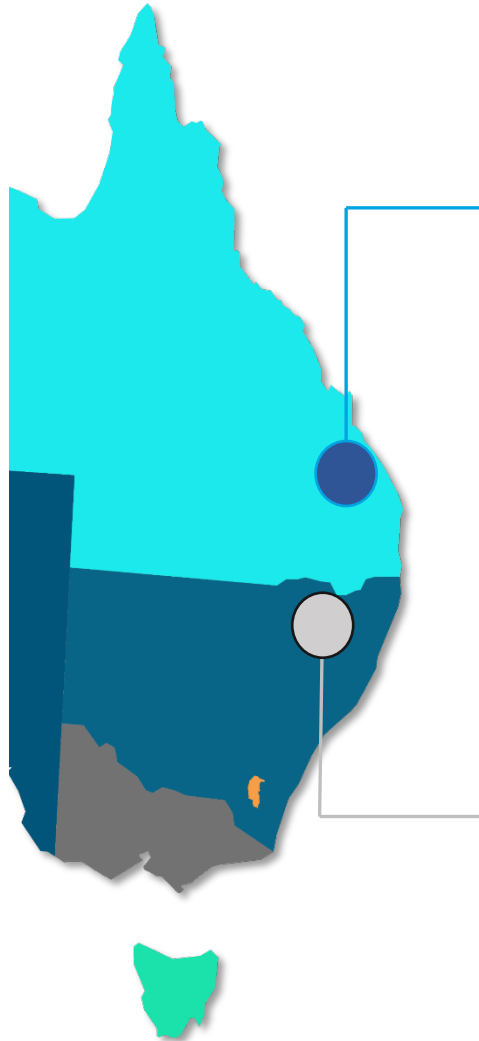
Chief Executive Officer

Peter Westerhuis

Extraordinary General Meeting, 6<sup>th</sup> June 2023

# Project Overview

Clara – a unique opportunity, developing diverse resources critical to global economic growth and electrification



## Kildanga Ni-Co Project (100% owned)

**Resource definition & development of Kildanga Ni & Co resource.**

- Greenfield project in Brownfield location
- Established service centre (Gympie) nearby
- Existing sealed roads create short & direct route to port (Brisbane & Bundaberg) for dispatch to customers



## Ashford Coking Coal Project (40% owned with option to purchase remaining 60%)

**Permitting and development of Ashford coking coal resource.**

- Greenfield project in Brownfield location
- Fair NSW coal royalty regime
- Nearby Inland Rail Project



# Capital Raise to Progress Ashford Coking Coal Project and Kildanga Prospect

## Placement

Clara Resources has received firm commitments for a share placement to raise A\$3.5 million (before costs) by way of a two-tranche placement to institutional, sophisticated, and professional investors.

## Consolidation

The Company is today seeking shareholder approval via this EGM for the consolidation of the issued capital through the conversion of every hundred (100) existing shares into one (1) share.

## Use of Funds

- Kildanga Cobalt geological reconciliation, resource definition & exploration program development
- Ashford geology & permitting program
- Management & administration, working capital

## Overview

Total Capital Raised (\$m)	3.5
Total Shares Issued (Post-Consolidation)(m)	58.3
Total Options Issued (Post-Consolidation)(m)	29.2

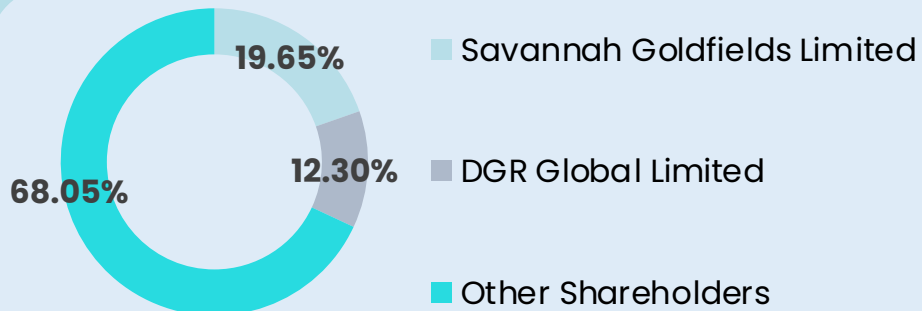
## 2023 Raising Timetable

Extraordinary General Meeting	6 <sup>th</sup> June
Shareholders sent new holding statements	13 <sup>th</sup> June
Trading commences post-consolidation on a deferred settlement basis	8 <sup>th</sup> June
Commencement of trading on normal T+2 basis	19 <sup>th</sup> June

## Capital Structure

Price (Cents) (at issue price)	6.0
Total Shares on Issue (m)	200.5
Total Options on Issue <sup>1</sup> (m)	33.3
Mkt Cap @ Issue Price (\$m)	12.0
Est. Cash (proceeds less costs) (\$m)	3.3
<b>Enterprise Value (\$m)</b>	<b>8.6</b>
<i> Holding in First Tin (LSE:ISN) <sup>2</sup> (\$m)</i>	7.9

## Post Raise Share Register



**Brian Moller**  
**Non-Executive Director & Chairman**  
**Solicitor** with 30+ yrs experience in capital raising, mergers and acquisitions.



**Peter Westerhuis**  
**Chief Executive Officer**  
**Mechanical Engineer**  
 30+ yrs experience in resource development, operations and growth.



**Richard Wilson**  
**Non-Executive Director**  
**Accountant, CPA**  
 20+ yrs experience with public and private companies.



**Brad Gordon**  
**Non-Executive Director**  
**Mining Engineer**  
 30+ yrs experience leading and growing large mining businesses



**Nick Mather**  
**Non-Executive Director**  
**Geologist**  
 30+ yrs experience in exploration and resource company management.

<sup>1</sup> Includes 29.2m Free Attaching Placement Options (1:2 basis) and 4.0m Lead Manager Options - 3 yr expiry and exercise price of 12 cents

<sup>2</sup> C7A holds 60M shares in First Tin Ltd (LSE: ISN). S/Price 7.40p on 31/05/23.

# Ashford Coking Coal Project

Potential to produce quality coking coal, sought by global steelmakers



# Coking Coal Outlook

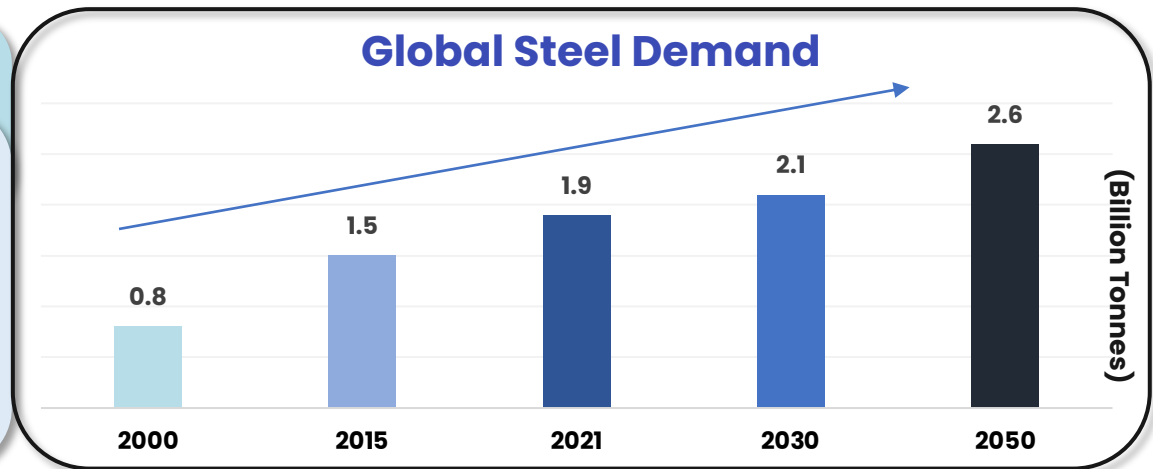
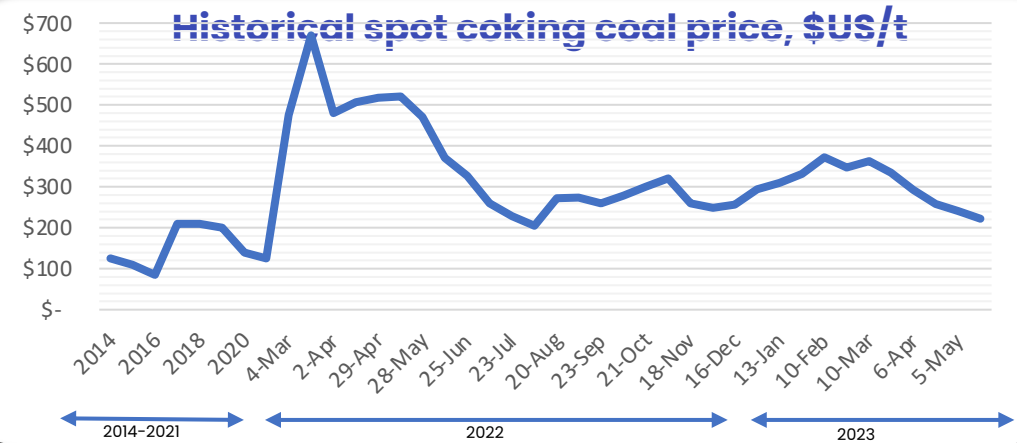
**Steelmaking (Coking) Coal is a necessary ingredient to produce steel**

## Australian Export Coking Coal Outlook to 2027

- Proximity to Asian markets supports future demand
- Energy transition driving steel & coking coal demand
- Blast furnace iron making unlikely to be displaced on commercial scale

## Coking coal supply side characterised by:

- Progressive exit of major companies from industry
- Gradual depletion of existing reserves
- Demand > supply, supporting sustained higher prices L/T



Source: IEA & public info

# Ashford Coking Coal Project

**Ashford Coking Coal Project (40% owned with option to purchase remaining 60%)**  
Comprising JORC resource of 14.8Mt **semi-hard and potentially hard coking coal**

**31 July 2020** - Clara (Formally Aus Tin Mining) signed a binding term sheet with Laneway Resources (ASX:LNY) to acquire **100%** of the Ashford Project in **two stages**.

**Stage 1 (Purchase of 40% interest – Completed 19 April 2021)**

Laneway, now Savannah Gold, receive 20% shareholding in Clara

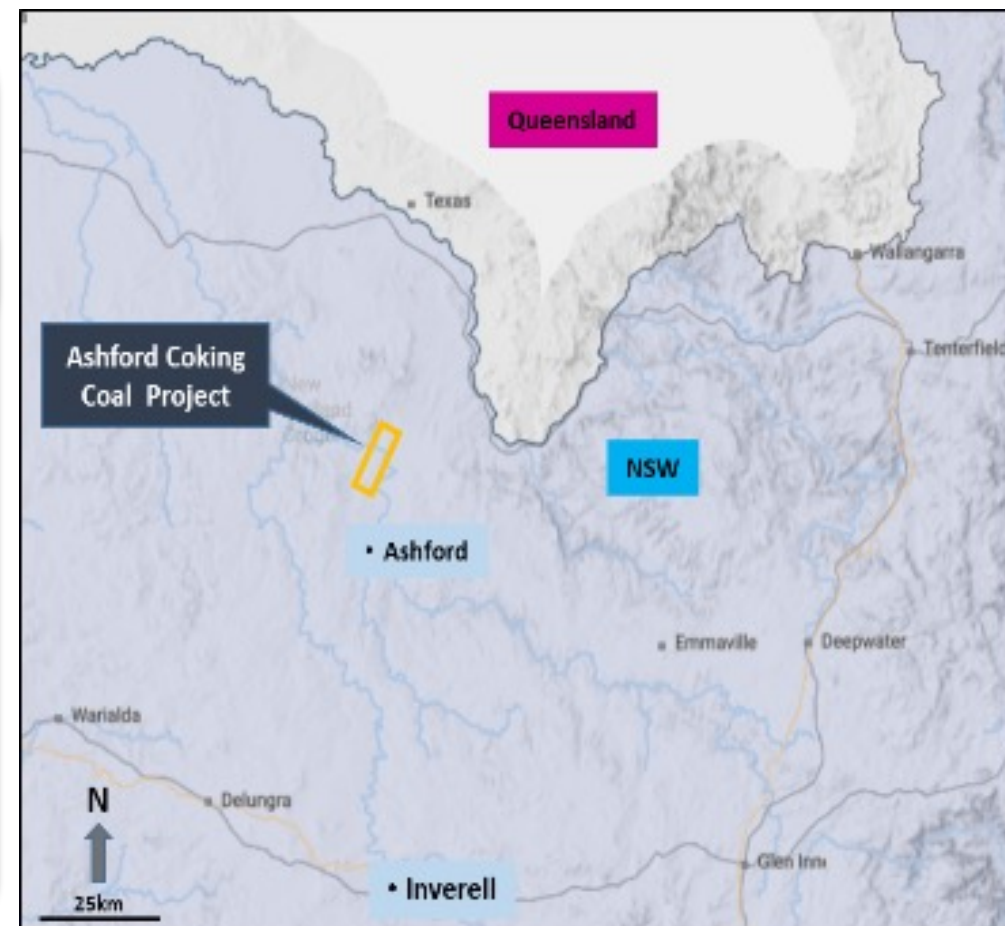
**Stage 2 (Option to purchase remaining 60%)**

To be exercised before third anniversary of stage 1 completion (June 2024)

Laneway receive A\$7m payable as A\$2m in cash & \$5m in shares or cash, at the election of Clara

Plus ongoing royalty of \$0.50 per tonne of coal sold from Ashford project

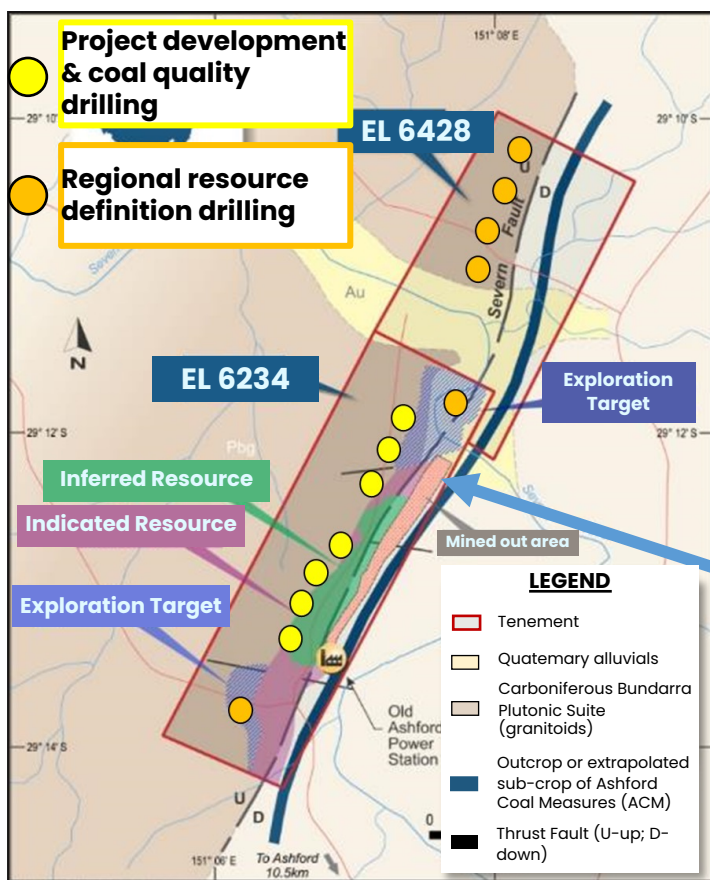
## Project Location



# Ashford Coking Coal – Quality Resource

## Ashford Coking Coal Project (40% owned with option to purchase remaining 60%)

The Ashford Project comprises two exploration leases, EL6234 & EL6428



### Future Drilling

EL6234 targeted drilling program to confirm coal quality & establish measured resource has been developed

EL6428 drilling program to improve resource definition being designed

### JORC Resource

- 14.8Mt limited to EL6234
- Further resource upside on EL6428

### Clean Coal Analysis

CSR Index	45-55
Vol Mat	22%-25%
Ash	7.5%-8.5%
Sulphur	0.4%-0.5%
Phos	0.03%-0.04%
HGI	75-80
CSN	5.5-6.5
FC	66%-68%



# Ashford Coking Coal – Logistics & Approval

## Inland Rail Project creates efficient route to market



- ✓ Changes operability & economics of project
- ✓ Ashford Mine located <100km of new rail line
- ✓ Train Loading Facilities to be constructed
- ✓ Railing & shipping options will be tested for commercial, marketing & shipping efficiency

## Approval Process

### Environmental permits & consents required before conversion to a mining lease

Preparation for EIS commenced

Engagement & consultation with stakeholders is key

Lease areas contained operating coal mine, leaving no remnant environmental permit legacy

Tenements do not contain strategic cropping lands

# Ashford Coking Coal – Project Milestones 2023

Project	Activity	Q1	Q2	Q3	Q4
<b>Ashford Coking Coal Project</b>	Coal processing options study	█			
	Commence Product route to market options study	█			
	Manage access agreements	█			
	Commence exploration program			█	
	Commence NSW EIS Baseline studies		█		
	Life-of-Mine options study		█		
	Commencement (& conclusion) of resource & quality drilling program			█	
	Issue Project Scoping Study			█	
	Declare JORC Measured Resource			█	
	Confirmation of coking coal properties			█	

- █ Studies
- █ Exploration
- █ Drilling & Analysis
- █ Declare JORC Measured Resource



# Ashford Coking Coal - Outlook

Aim is to be in production c. **3.5 years**

Look to further accelerate the commercialization schedule, taking advantage of market demand for quality coking coal

Potentially exceptional economics

Q1 2023	Q3 2023	Q3 2023	Q2 2024	Q3 2025	Q4 2025	Q2 2026	Q4 2026	Q1 2027
Commence EIS Preparation	Complete Scoping Study	Commence Drilling	Complete PFS	ML & EA granted	FID, early works, design	I/structure in place	Commission & Production	First Railings

EIS assessment and Mining Lease grant will be the critical path on the schedule

## Opportunities to accelerate entry to market include:

**Efficient stakeholder consultation**

**Securing off-take agreements in advance**

**Finalising project funding options**

**Longer lead items secured earlier**

# Kildanga Ni-Co Project

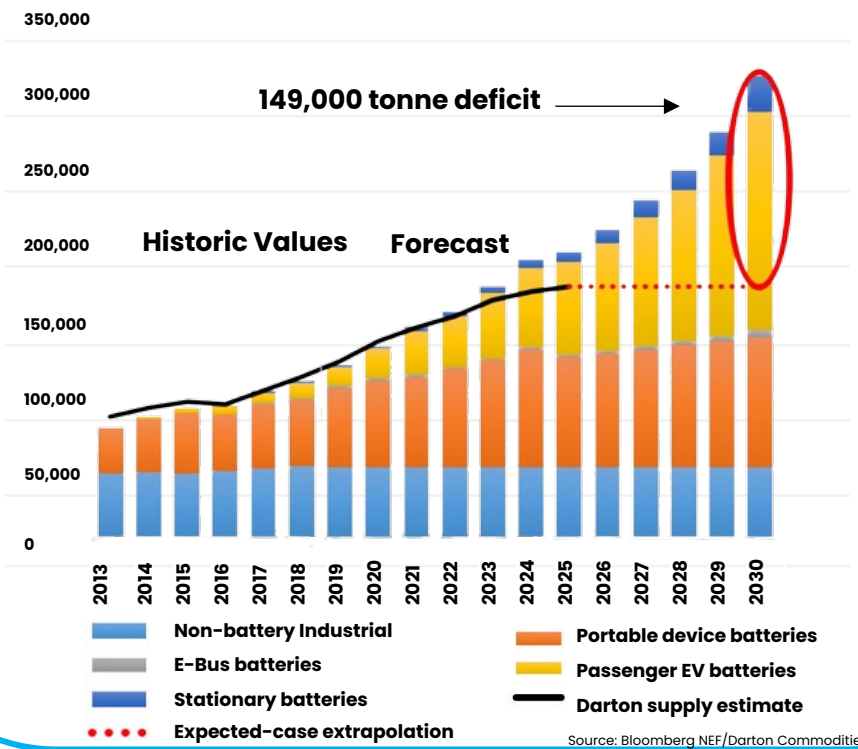
Kildanga Location is host of historical polymetallic mineralisation

# Kildanga Ni-Co – Commodity Upsides

## Cobalt

- Proliferation of Li-ion batteries is driving Co demand
- DRC produces 70% of Co ores
- Co raw material supply shortages predicted 23/24

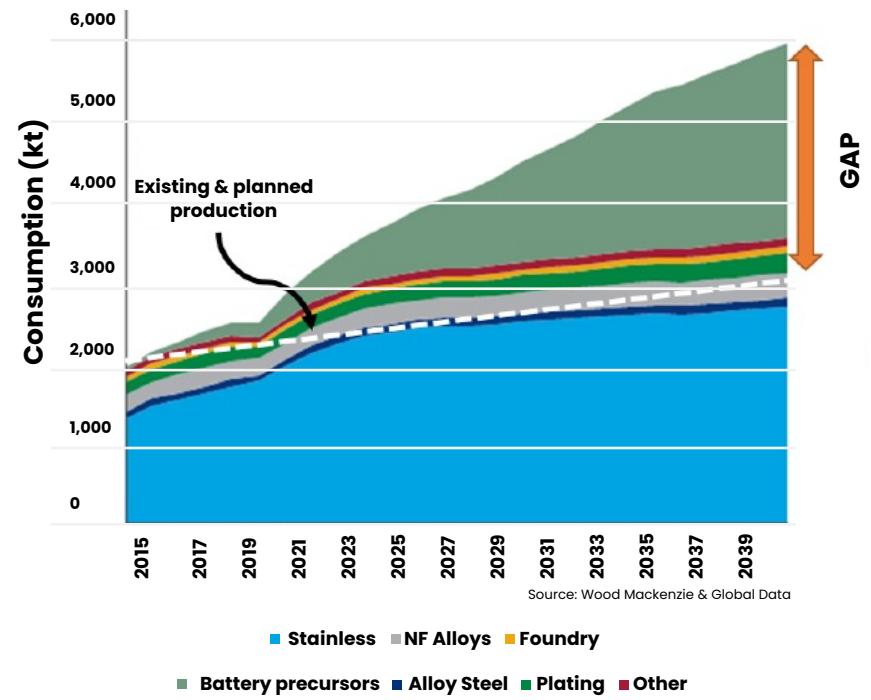
### Global Refined Cobalt Supply and Demand



## Nickel

- Massive raw material supply shortages predicted
- China dominates Li-ion supply chain
- ESG policies support sustainable & ethical supply sources

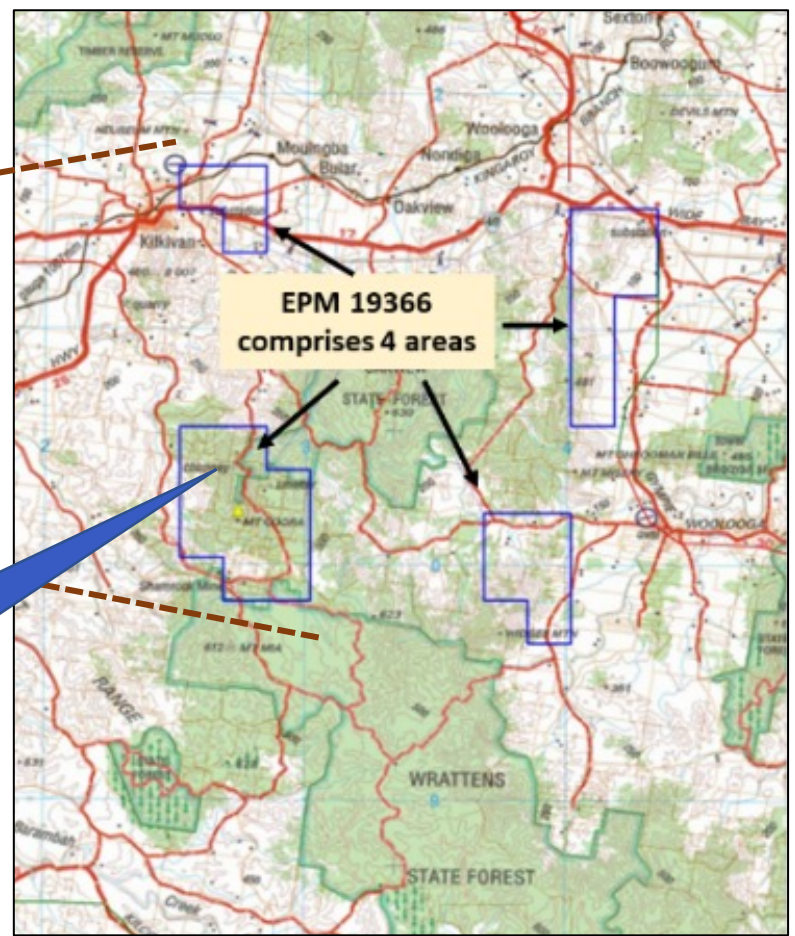
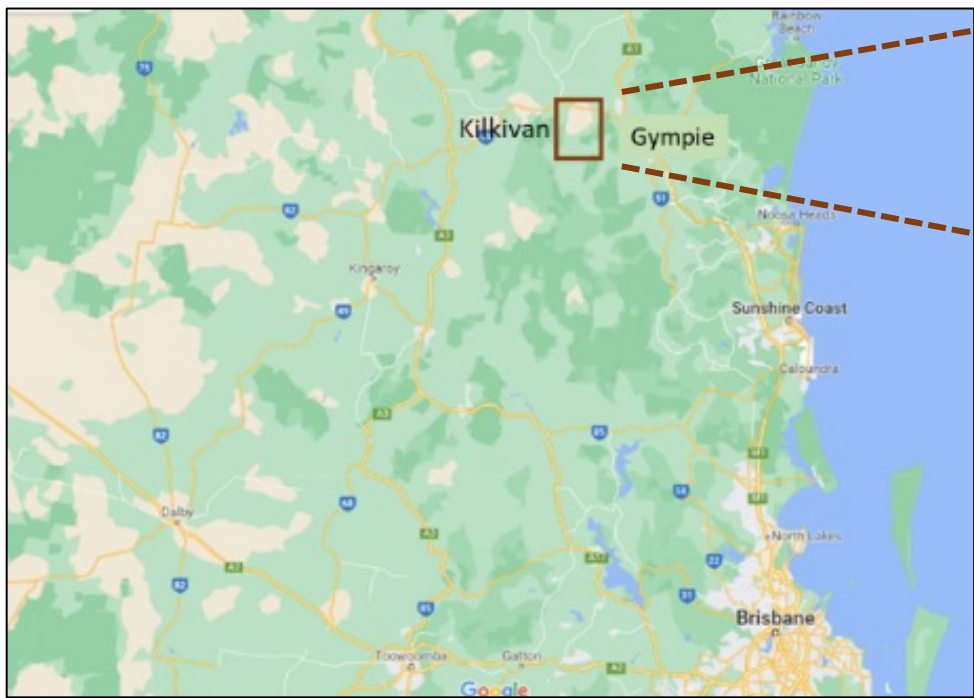
### Global Battery Usage





# Kildanga Ni-Co Strong Resource Potential

- Kilkivan area contains one of Qld's **earliest gold discoveries**, hosts **rich polymetallic mineralisation**
- More than **100 historic mining leases** in the area, dating back to 19<sup>th</sup> century (Tablelands, Commercial Reef, New Zealand, Black Snake, Homeward Bound, Mt Clara, Shamrock, Mariners)



Exploration programs in this SW section showing encouraging, shallow Ni & Co intersections

# Kildanga Ni-Co – History

## Recent exploration drilling at Mt Cobalt

5/7/16

**High-Grade Cobalt Results**

**Price at the time : US\$24,000/T**

Rock Chip samples assaying up to  
1.66%Co

23/11/16

**High-Grade Cobalt Results**

**Price at the time : US\$30,000/T**

7m @ 0.84%Co, 0.83%Ni or 1.13%Coeq

16/2/18

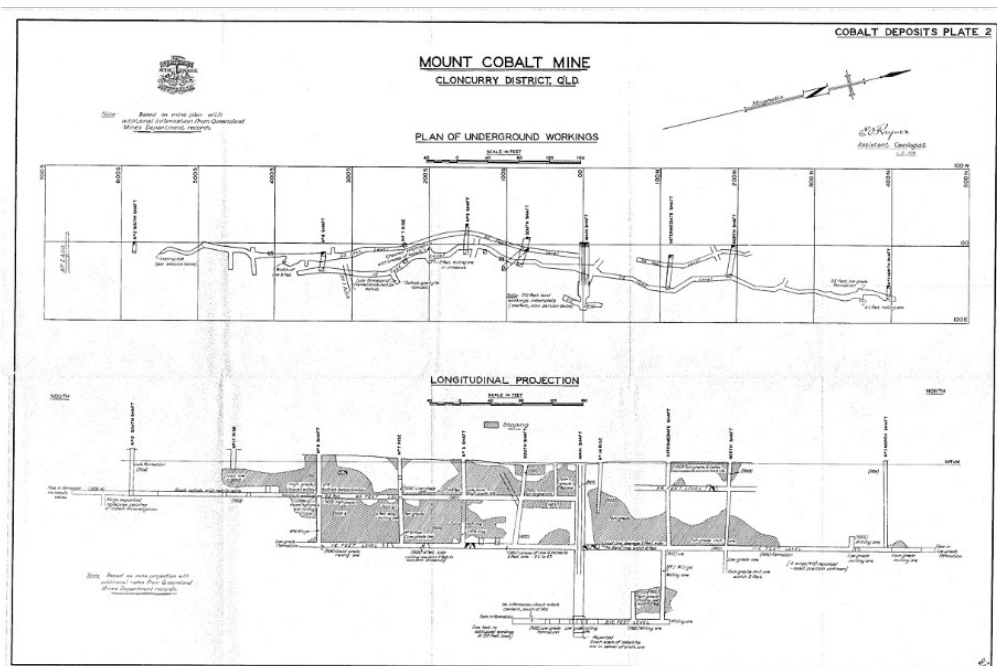
**Further High-Grade Cobalt Results**

**Price at the time : \$38,000 USD/T**

1.1m @ 1.2%Co, 1.26%Ni

1m @ 1.2% Co, 1.29%Ni

## Mt Cobalt historical mine cross section

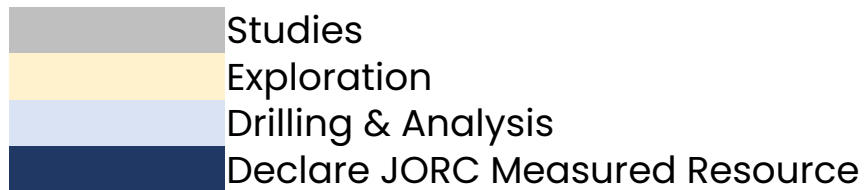


### Work Program:

- Broaden previous exploration programs to target Ni-Co resource, supporting a **2 to 3Mtpa ROM operation**
- Preliminary assessment of ore concentrator and location options
- Determine route to market & transport options, noting project advantages:
  - Established service centre (Gympie) nearby
  - Existing sealed roads create **short & direct route to port** (Brisbane & Bundaberg) for dispatch
- Project economic evaluation

# Kildanga Ni-Co Project Milestones 2023

Project	Activity	Q1	Q2	Q3	Q4
<b>Kildanga Ni- Co Project</b>	Completion of historical exploration and geological reconciliation, identify further program		Studies		
	Commence drilling program				Drilling & Analysis
	Declare exploration target			Exploration	
	Commence exploration analysis outcomes				Drilling & Analysis
	Ore treatment technical evaluation and logistics				Drilling & Analysis
	Project evaluation study				Studies



# Highlights

- 1 Ashford Development Path** Studies at Ashford to demonstrate economically recoverable, high quality coking coal project feasibility
- 2 Exploration Activities** Resource delineation and extension drilling at Ashford coal and Kildanga Ni-Co exploration activities
- 3 Project Economics** Proximity to Asian markets and simple development options can drive very strong returns from Ashford coal
- 4 Easy Access to Market** ARTC Inland Rail Project creates efficient route for the Ashford project to market
- 5 Experienced Board & Management** Clara Board and management team have experience in exploration & resource companies