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Ashford Coking Coal Project Scoping Study Update

Highlights

- Scoping Study for Ashford coking coal project nearing completion
 - Recent coking coal pricing highlighting potential for project to deliver strong economic returns
 - Study will summarise outline of project mining, logistics and financials
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Clara Resources Australia Limited (ASX: C7A) (“Clara”) is pleased to provide an update on the progress of the Scoping Study for the Ashford Coking Coal Project (“Ashford” or “the Project”). This study will provide an early stage technical and commercial viability assessment for the development and operation of Ashford.

The intent was to release the scoping study before the end of October. The various work packs comprising the Scoping Study are complete. Final stage compilation and editing is being carried out. The outcomes are very positive and show the potential opportunity for the Ashford project to deliver strong economic returns to Shareholders. Project logistics positives such as the Inland Rail Project coupled with a strong coal price forecast bodes well for Ashford and Clara looks forward to releasing the Study outcomes shortly.

This announcement has been authorised for release by the Board of Clara Resources Limited.

For further information, please contact:

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