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ASX Announcement

26 March 2024

BINDING TERM SHEET EXECUTED FOR SALE OF GRANVILLE TIN PROJECT

Clara Resources Australia Ltd (ASX: C7A) is pleased to advise that the company has executed a binding term sheet for the sale of the company's wholly owned subsidiary, Ten Star Mining Pty Ltd ("Ten Star"). Ten Star holds the tenements and other assets, including a rehabilitation bond, relating to the Granville Tin project in Tasmania.

The purchaser is Zeehan-based (Tas) Spero Mining Pty Ltd, an unrelated private company which holds nearby mining tenements. The sale was completed for A\$20,000, of which \$5,000 has been paid with the balance payable at settlement. The sale remains subject to the obtainment of any regulatory approval which may be required.

Full transaction documents are being completed and the parties are committed to settlement on 17th April 2024.

This ASX release was authorized by the Board of Clara Resources Australia Ltd.

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