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ASX Announcement

2 July 2024

UPDATE ON ASHFORD COKING COAL PROJECT ACQUISITION

On 3 May 2024 Clara Resources Australia Limited (**Clara or the Company**) advised that Clara had executed binding agreements to purchase the remaining 60% of Renison Coal Pty Ltd (owner of the Ashford Coking Coal Project) from Savannah Goldfields Limited (Savannah). Completion was scheduled for 22 May 2024. Clara and Savannah subsequently agreed a Letter of Variation granting Clara the option to extend SPA completion to 1 July 2024.

Clara anticipates settlement and completion in the next week. To this end Clara and Savannah have agreed a further Variation to extend SPA completion to 10 July 2024.

The balance of settlement monies due to Savannah and payable on Completion is A\$3.31m, comprising the A\$3.01m completion payment and a A\$300,000 deferred payment previously payable on 31 July 2024.

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

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