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ASX Announcement

11 July 2024

SALE OF SHARES IN FIRST TIN

Highlights

- Clara's stake in First Tin sold, realising net proceeds of c.A\$4.3m
- Proceeds from sale to be applied towards Ashford acquisition and discharging \$1.1m debt facility
- Acquisition of remaining 60% stake in Ashford Coal Project to take place shortly

Clara Resources Limited ("C7A" or the "Company") is pleased to announce that Clara's holding in LSE-listed First Tin has been sold via an Institutional Bookbuild conducted by UK based Arlington Group at GBP£0.04, to raise net proceeds of c. A\$4.3m settling on 12 July 2024.

Proceeds from this sale are to be applied towards the Ashford acquisition, discharging debt obligations and general working capital.

With the sale of the First Tin stake, the Company will advance settlement over its purchase of the remaining 60% of the Company's New South Wales based Ashford Coking Coal Project from Savannah Goldfields with that process expected to be finalized in the coming days. A further Letter of Variation has been made with Savannah extending the Completion Date for the transaction to Tuesday 16/7/24.

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

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