

30 July 2024

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

Period ending 30 June 2024

Highlights

- **Ashford Coking Coal Project**
 - Progressing 100% acquisition of Renison Coal P/L (owner of Ashford Project), completed post-quarterly
 - Preparation for EIS proceeding
- **Granville Tin Project**
 - Sold Ten Star Mining P/L (owner of Granville) to Spero Mining P/L

Clara Resources Limited (ASX: C7A) ("Clara", "the Company", "C7A") is pleased to present its Activities Report for the quarter ending 30 June 2024.

Ashford Coking Coal Project

On 4th April 2024 Clara received shareholder approval at an EGM on that day for the acquisition agreement terms with Savannah Goldfields Ltd ("Savannah" or "SVG") to acquire their 60% holding in Renison. Post this quarterly, on 17th July, Clara announced completion of the acquisition. The transaction was financed by the sale of Clara's holding in LSE-listed First Tin plc. Liquidation of the First Tin holdings firstly required transfer and conversion of Clara's share certificate to a digital holding able to be traded on the LSE, a prolonged process that created delays to the Renison acquisition completion. The sale provided net proceeds of c. A\$4.3m. Clara now owns 100% of Renison and is the sole owner of the Ashford Coking Coal Project.

Ashford Access Agreements

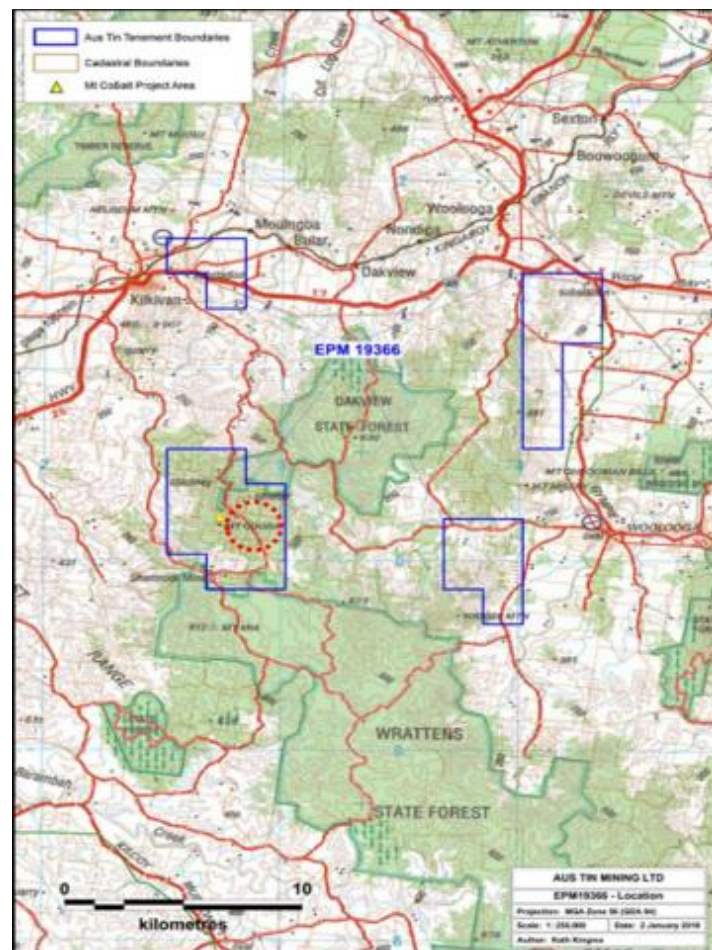
The Company is progressing preparation of the Environmental Impact Study. A critical piece of the EIS is to undertake the range of non-invasive baseline environmental studies and doing these things requires access to the lease areas. Access requires negotiating individual agreements with affected stakeholders. The Company continues engagement with all stakeholders, including pastoralists and representatives of the Gomeroi indigenous group.

Granville (Tas) – Clara 100%, through subsidiary Ten Star Mining P/L

During the quarter Clara sold wholly owned subsidiary, Ten Star Mining Pty Ltd, which holds 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.

Kildanga Nickel/Cobalt (Qld) – Clara 100%

The Company continues to compile historical geological data extending to all exploration permit areas to create a regional reconciliation. The work includes establishing regional borehole and geochemical databases, completing a geophysical review and creating a new geological model. This will be used to determine the work needed, including costed additional exploration, to identify a mineralized resource of sufficient size from which a conceptual economic mine plan may be developed. The ore is considered potentially suitable for crushing, milling and flotation to produce concentrate.



Bridging Loan

For short-term capital management Clara established a \$1.1m debt facility to provide for working capital and the staged consideration \$750,000 payment to Savannah Goldfields to acquire the 60% of the Ashford coal project. Senior management and non-executive Director Richard Willson supported the offer alongside professional and sophisticated investors.

Tenement Status

The status of the Company's tenement holdings as of 30 June 2024 is set out below:

Mining Leased/Exploration Licences held at 30 June 2024	Location	% Interest	Grant Date	Expiry Date
EPM 19366	QLD (Kilkivan)	100%	08.07.22	09.08.25
EL 6234	NSW (Ashford)	40%	19.04.04	19.04.26
EL 6428	NSW (Ashford)	40%	07.06.05	07.06.25

This ASX announcement has been approved by Clara Resources' Board of Directors.

For further information regarding this release or about Clara Resources in general please contact the undersigned below.

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CEO

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Duncan Gordon (Investor Relations)

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Principal ASX Announcements during the June 2024 Quarter

4/4/24	Results of EGM
18/4/24	Completion of sale documentation for Granville Project
3/5/24	Update on acquisition of Ashford coking coal project
3/5/24	Proposed issue of securities
6/5/25	Application for quotation of securities
7/5/24	Cleansing statement
22/5/24	Update on acquisition of Ashford coking coal project acquisition
30/5/24	Debt facility and staged payment for Ashford coking coal project
30/5/24	Proposed issue of securities