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ASX Announcement

27 August 2024

PLACEMENT OF SHARES

Highlights

- \$620,000 placement at \$0.012 to Sophisticated and Professional Investors
- Proceeds to pay down debt and provide for working capital

Clara Resources Limited ("C7A" or the "Company") is pleased to announce it has conducted a Placement of A\$620,000 to sophisticated and professional investors including a Director and the CEO of the Company.

The Capital was raised under the Company's existing Placement capacity (subject to shareholder approvals in the case of Director participation) and will be applied towards paying down outstanding debts and budgeted expenditure at the Company's 100% owned Ashford coking coal project.

The Capital Raising was well supported from new and existing shareholders and was managed by Cerberus Advisory. Clara is continuing to assess forward capital management options and will update shareholders around these initiatives as appropriate.

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

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