

ASX Announcement

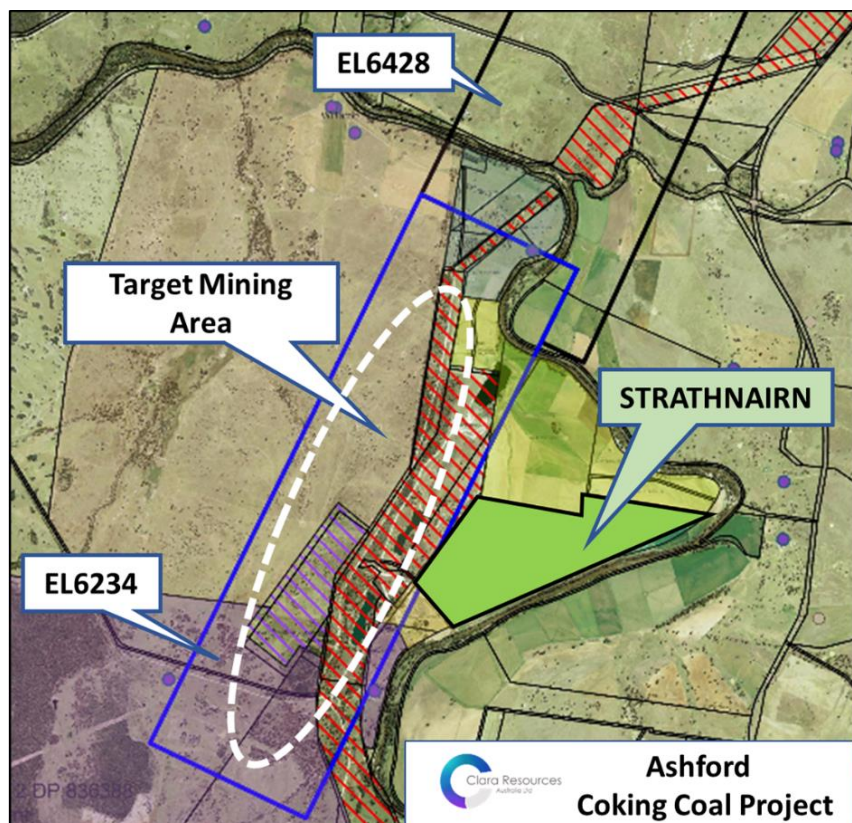
4 September 2024

Option to Purchase Land

Highlights

- Option agreement made to acquire strategically located land adjacent project area
- Additional mining lease area planned
- Creates efficient and ideal location for mining services and support infrastructure

Clara Resources Limited ("C7A" or the "Company") is pleased to announce it has made an Option Agreement with the owners of pastoral property Strathnairn. This 147Ha grazing and cropping property is located immediately adjacent EL6234, the development tenement of the Ashford coking coal project.



The Option Agreement is for 5 years and has two components:

1. A Call Option which can be exercised by the Company at any time;
2. A Put Option which can be exercised by the Landowner once Clara has obtained all mining leases,

including over Strathnairn, the environmental consents to operate the Ashford mine, and mine construction has commenced.

The Option Agreement includes Clara paying the Landowner an annual option fee. The purchase price, should either option be exercised, has also been determined. Clara is undertaking discussions with other Landholders near the project area so for reasons of commercial-in-confidence Clara is unable to disclose these amounts at this time.

Clara will commence the process to obtain an ancillary services mining lease over the Strathnairn property. The area is an excellent location for mining services and support infrastructure including coal handling plant, stockpiles, product loading & dispatch, clean water dams and workshops. Having this area available avoids the need to construct and fit this infrastructure inside the limited space of the existing tenement area. Locating the ancillary services to Strathnairn will also make for a more efficient mine plan.

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

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