



Update, AGM
8 November 2024

Peter Westerhuis
MD & CEO



Clara is an Australian ASX-Listed (ASX: C7A) Exploration & Development Company with multi-commodity Projects



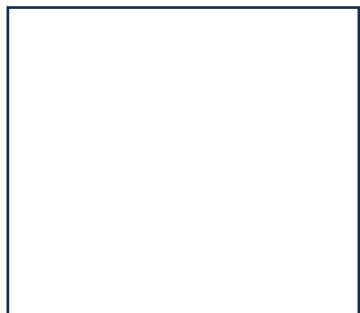
Richard Willson
Non-Executive Chair



Brian Moller
Non-Executive Director



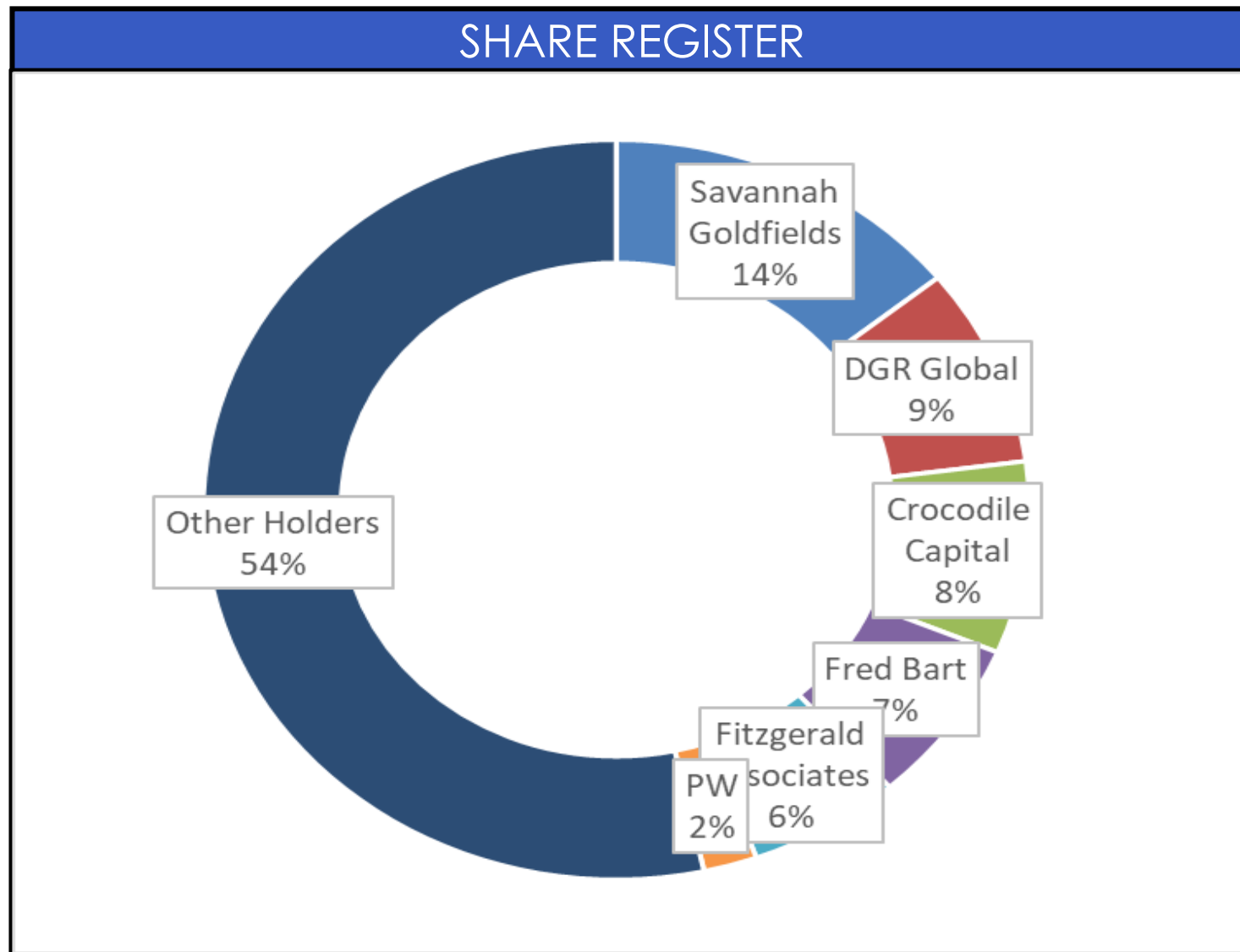
Nick Mather
Non-Executive Director



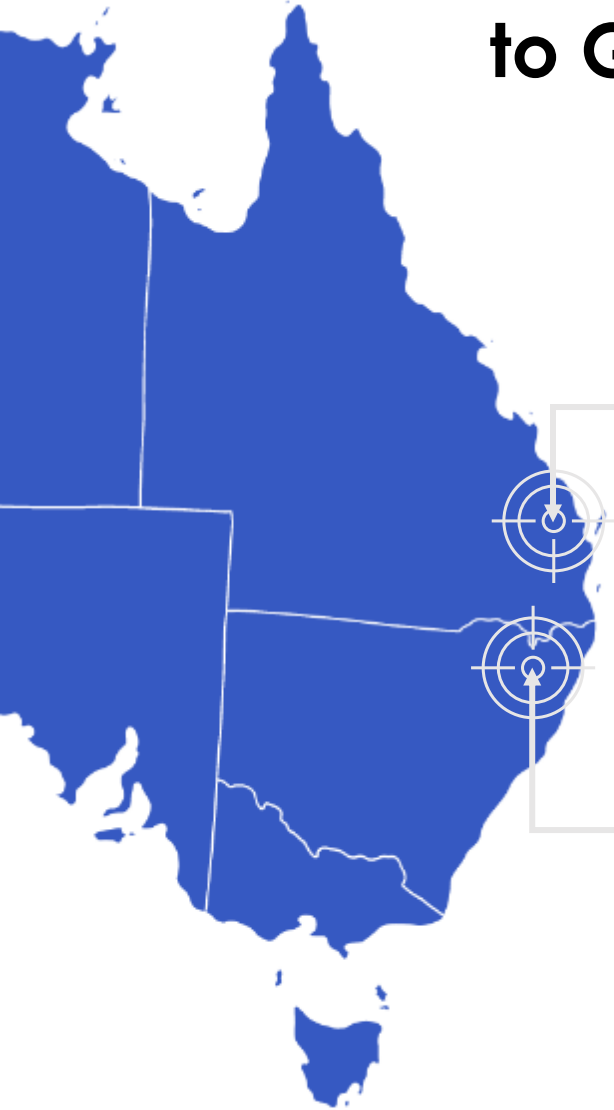
Alex Fitzgerald
NED-designate



Peter Westerhuis
MD & CEO



Developing Diverse Resources Critical to Global Economic Growth & Electrification



Kildanga Ni-Co Project - QLD

Resource definition & development of Kildanga Ni & Co resource.

- Greenfield project in Brownfield location
- Established service centre (Gympie) nearby
- Existing sealed roads create short & direct route to port (Brisbane & Bundaberg) for dispatch to customers



Ashford Coking Coal Project - NSW

Permitting and development of Ashford coking coal resource.

- Greenfield project in Brownfield location
- Fair NSW coal royalty regime
- Nearby Inland Rail Project



ASHFORD

COKING COAL PROJECT

Potential to produce semi-hard coking coal sought by global steelmakers



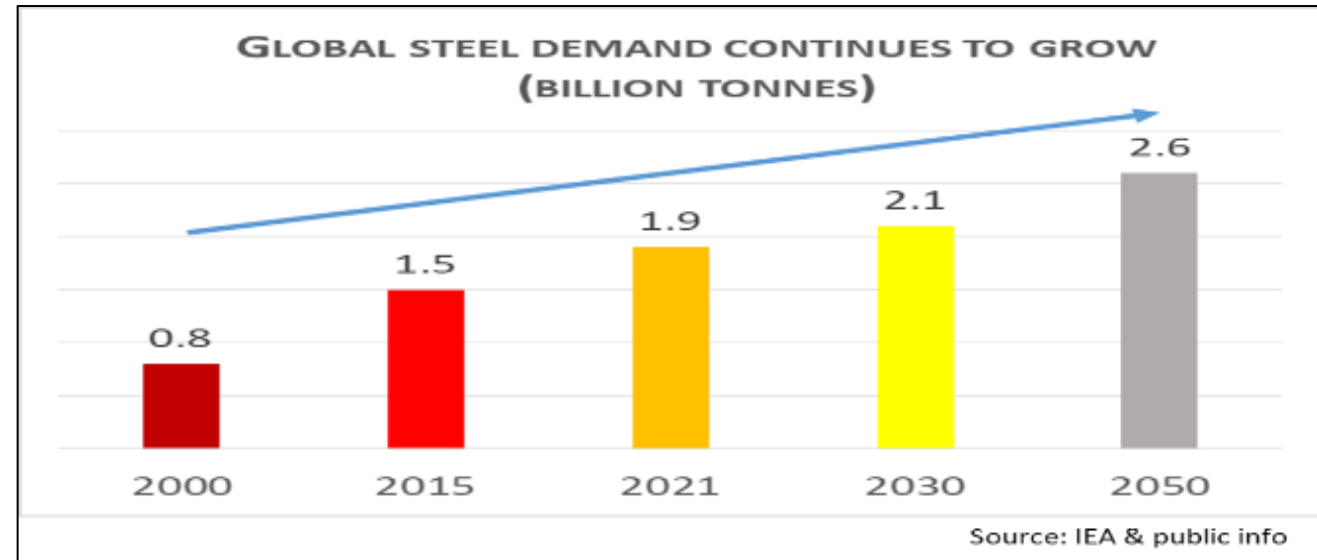
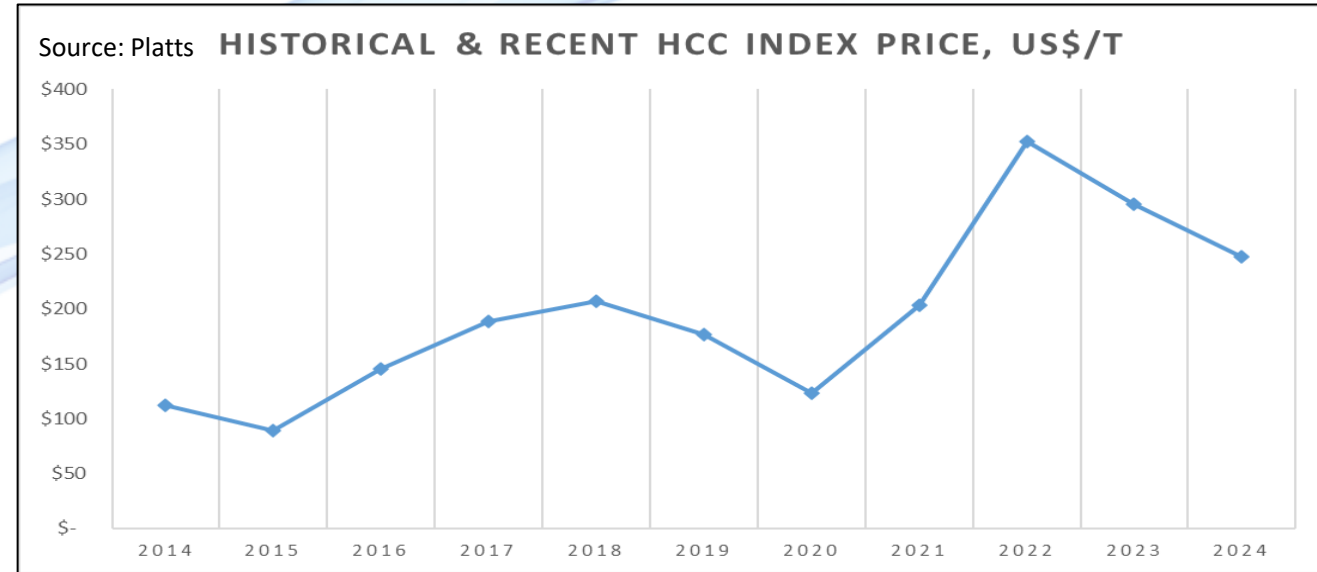
Coking Coal Outlook

Australian Export Coking Coal Outlook

- Proximity to Asian markets supports future demand
- Energy transition driving steel & coking coal demand
- Blast furnace iron making unlikely to be displaced for some time

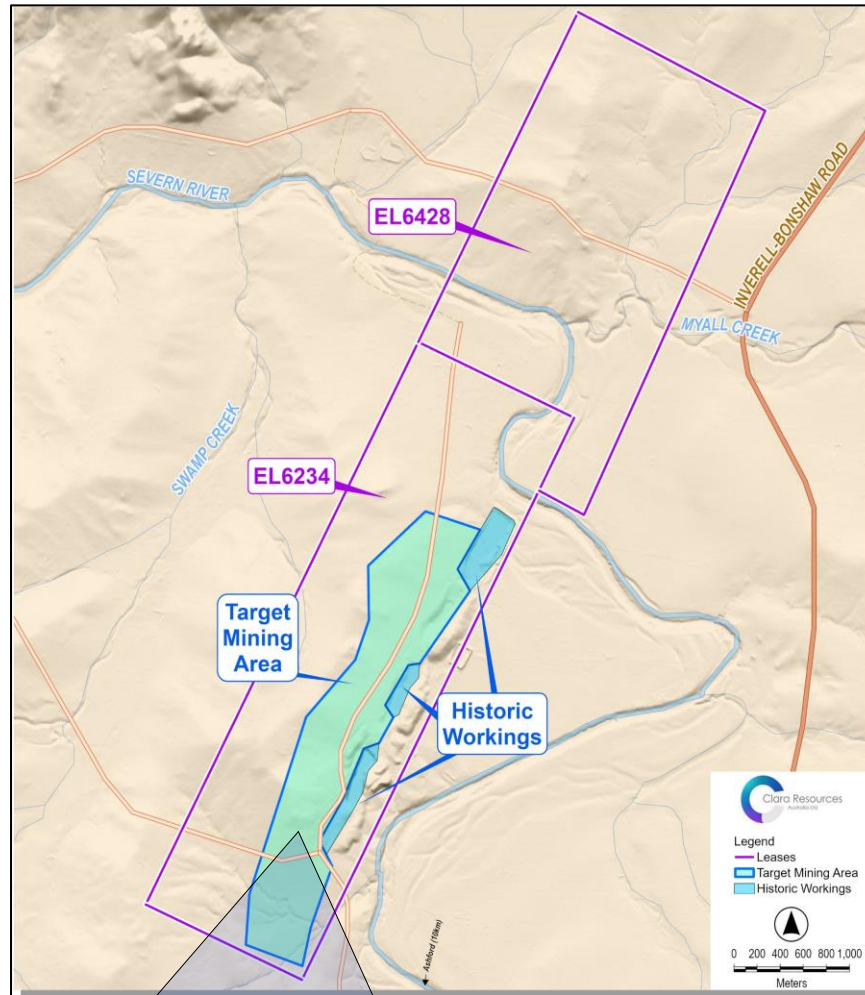
Coking coal supply side characterised by:

- Progressive exit of majors from industry
- Gradual depletion of existing reserves
- Barriers to exploration and development
- Demand > supply, supporting sustained higher prices



100%-OWNED ASHFORD LOCATION & TENEMENTS

- Comprises **2 x exploration leases** EL6234 & EL6428
- **Open cut mined** from 1954 to 1989 supplying coal to the Ashford power station
- No legacy environmental permit issues
- Stable NSW royalty regime

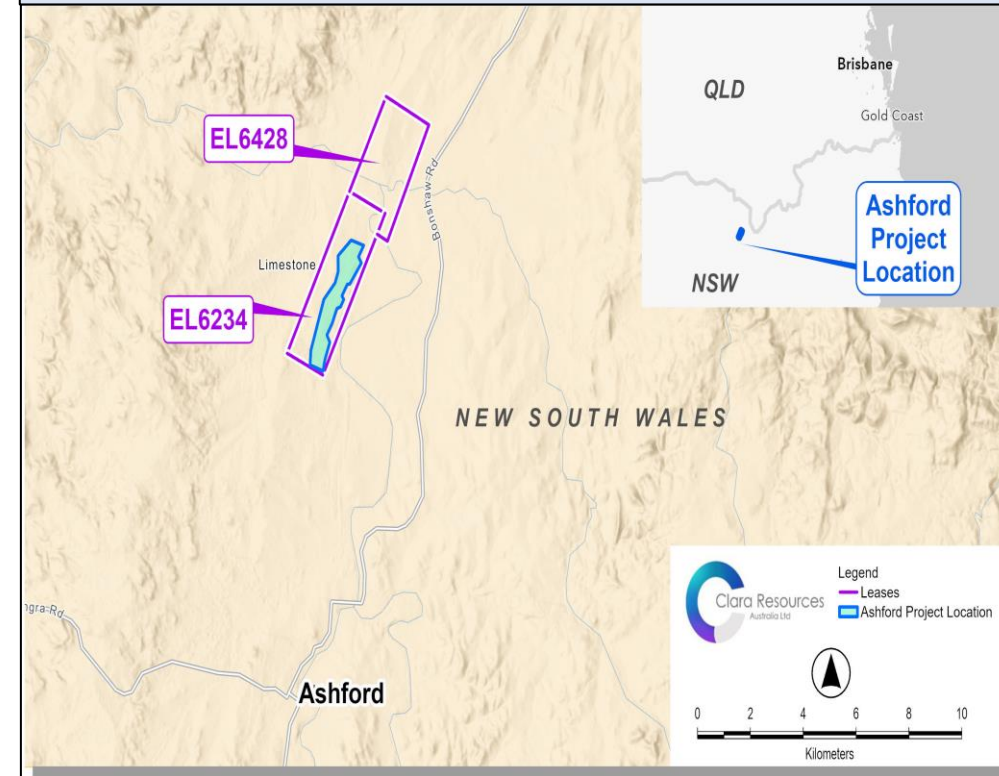


JORC Resource

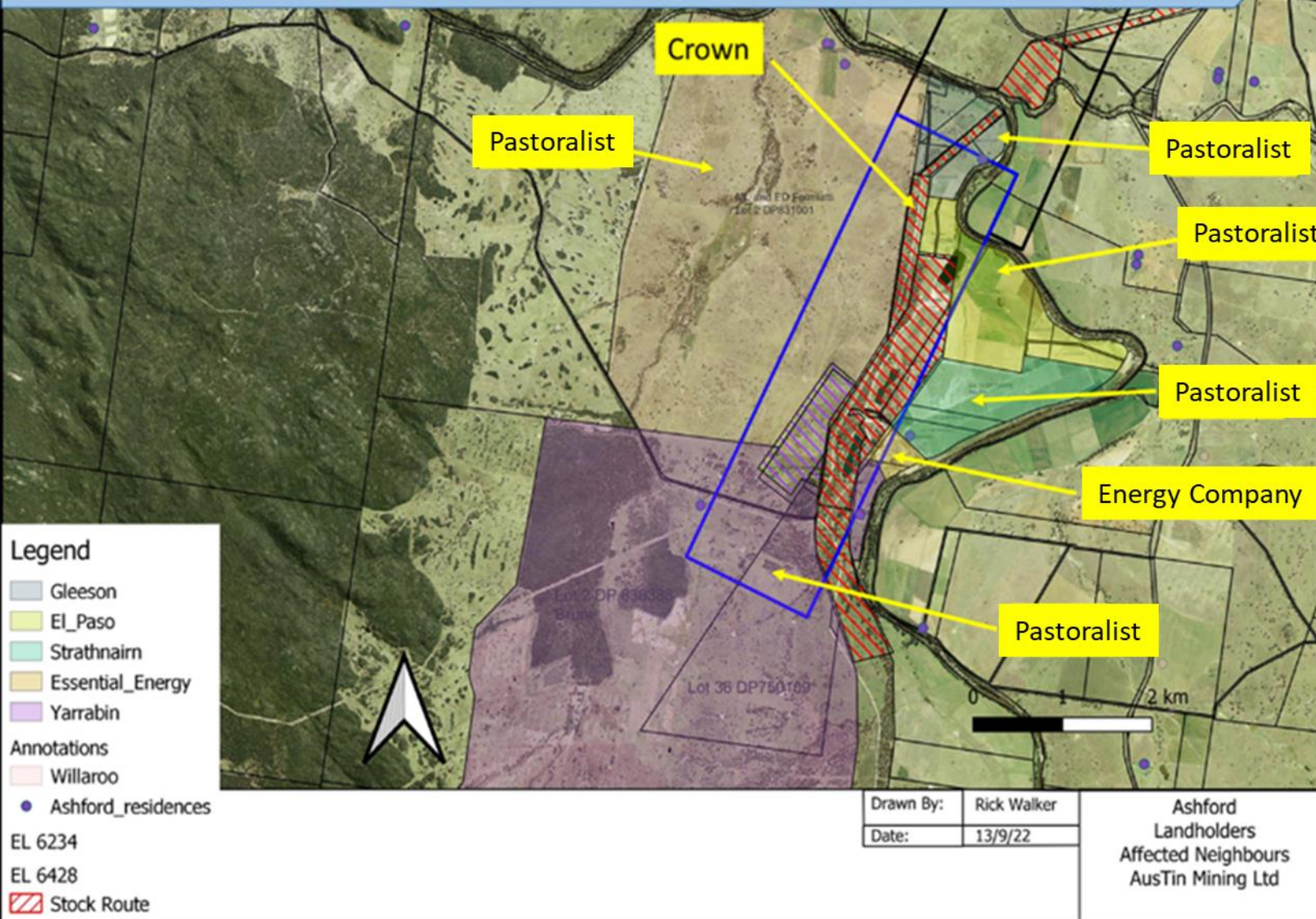
- 14.8Mt, limited to EL6234
- Further resource upside on EL6428

100% Ownership

Completed acquisition of Renison Coal Pty Ltd (owner of Ashford) from Savannah Goldfields in May 2024



Ashford Stakeholder Engagement



Access Agreements

Made with:

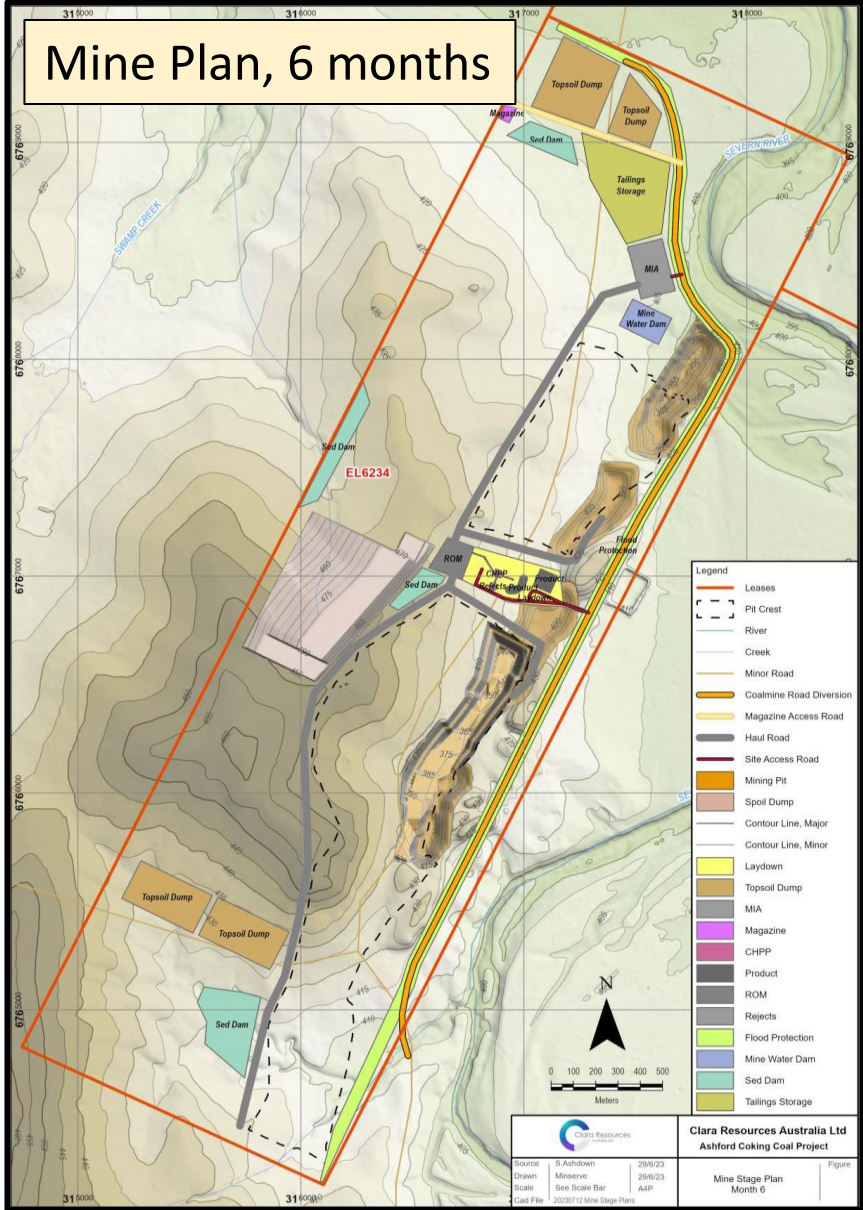
- Affected pastoralists
- Gomeroi NTAs

Regular Consultation with:

- IRC & GSC
- Chambers of Commerce
- Landcare Groups
- State Govt rep

Ashford will be a Conventional Open Cut Mine Utilizing Proven Technology & Mining Methods

Mine Plan, 6 months



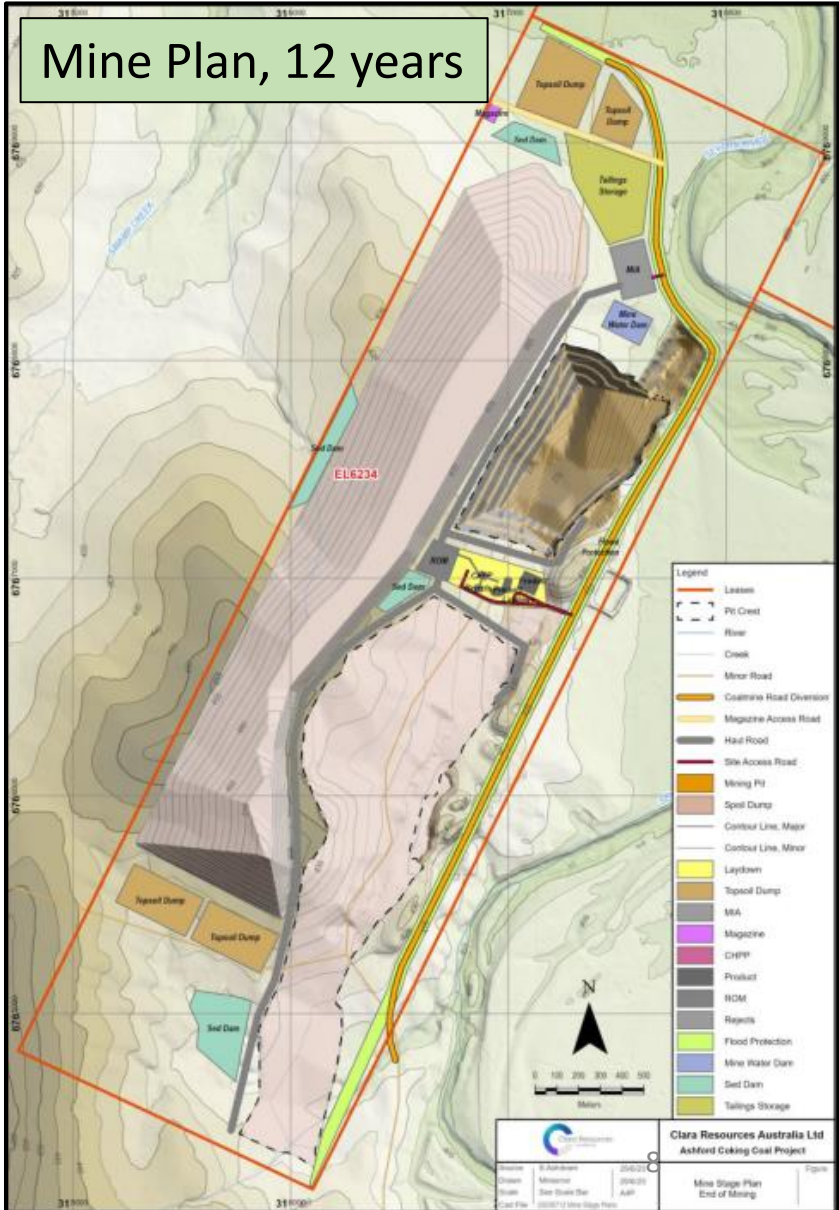
CLEAN COAL COMPOSITE ANALYSIS

CSR Index	45 - 55
Vol Mat	22% - 25%
Ash	9% - 10.5%
Sulphur	0.4% - 0.5%
Phos	0.03% - 0.04%
CSN	5.5 - 6.5
FC	66% - 68%

Testwork shows clean coal has rank, vitrinite and ash chemistry similar to Qld coking coals. Would produce a semi-hard and possibly a hard coking product. Further test-work will confirm

C7A AGM 2024

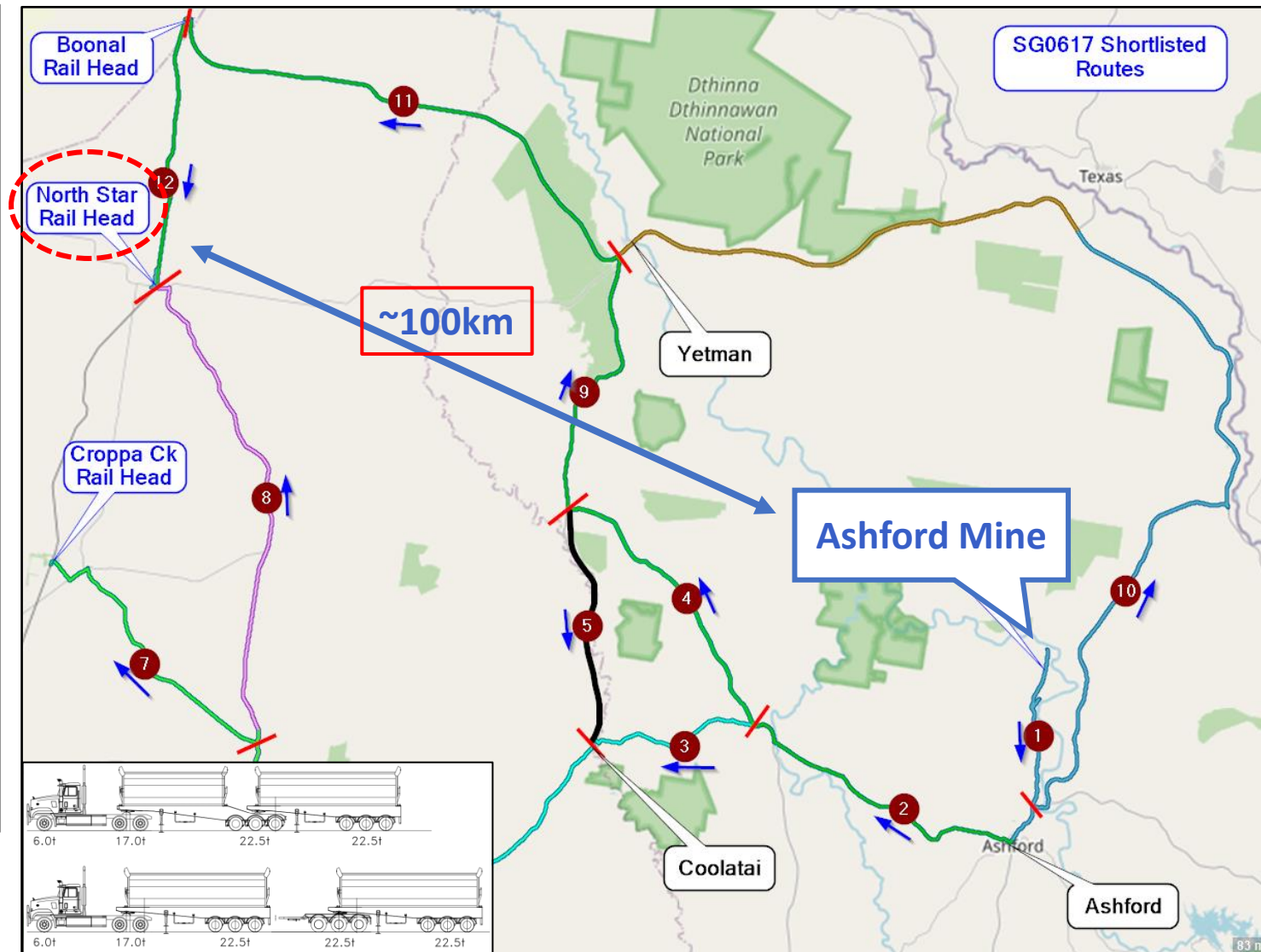
Mine Plan, 12 years



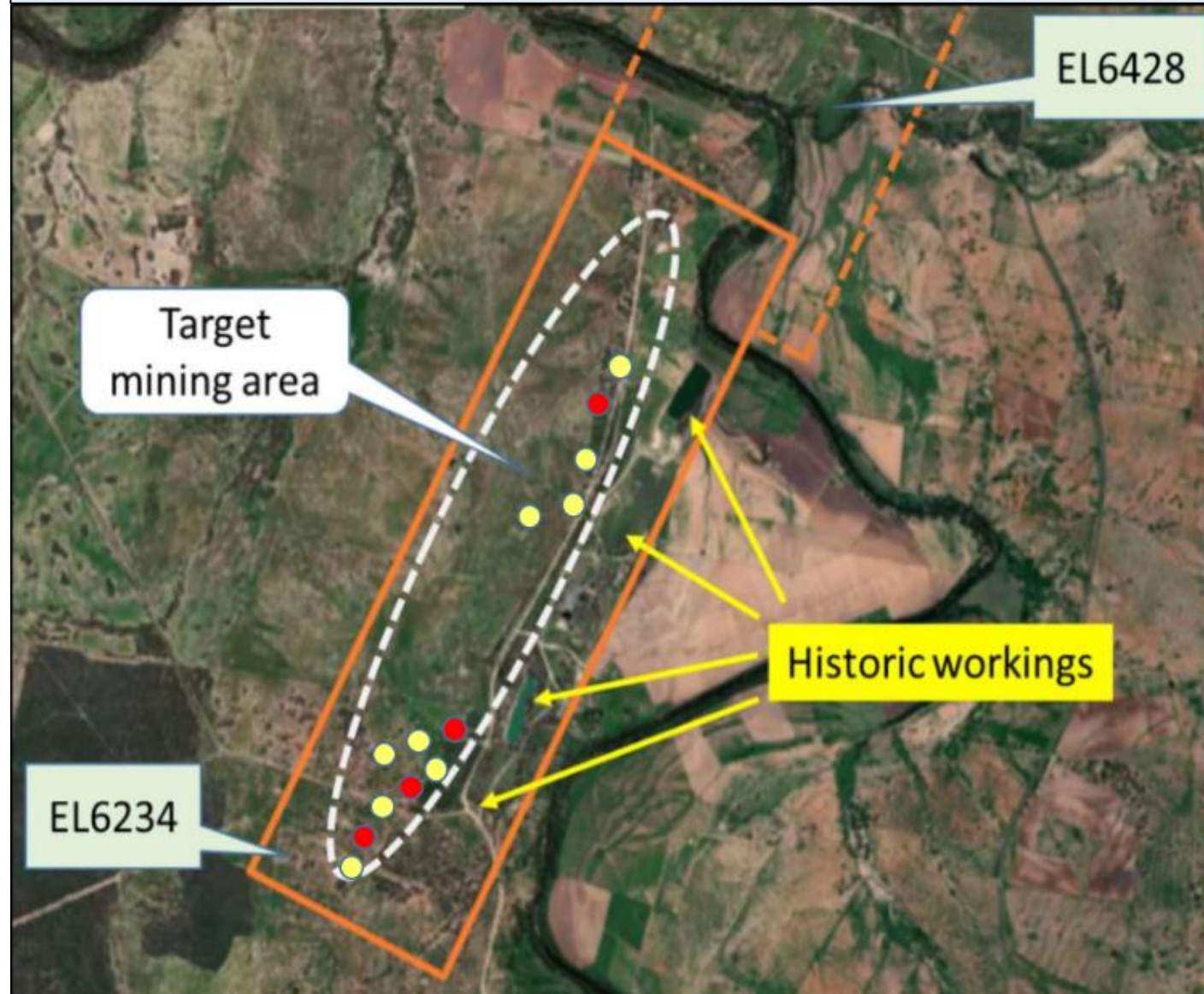
The ARTC Inland Rail Project changes operability and economics of Project. It is complete to **North Star** – near perfect for Ashford



Connects Ashford to Hunter Valley rail network and Newcastle port



2 X NEXT IMMEDIATE TECHNICAL WORK PROGRAMS FOR PFS



1. EXPLORATION DRILLING PROGRAM

- 4 x cored holes
- 9 x chip holes

Purpose

- Upgrade resource to measured & indicated
- Verify depth, thickness & structure
- Coal quality data, incl coking properties
- Washability

Essential for PFS, specifically

- Next stage Mining plan/sequence
- Coal preparation study
- Costings

2. WATER & GEOCHEMICAL DRILLING PROGRAM

- ~30 holes

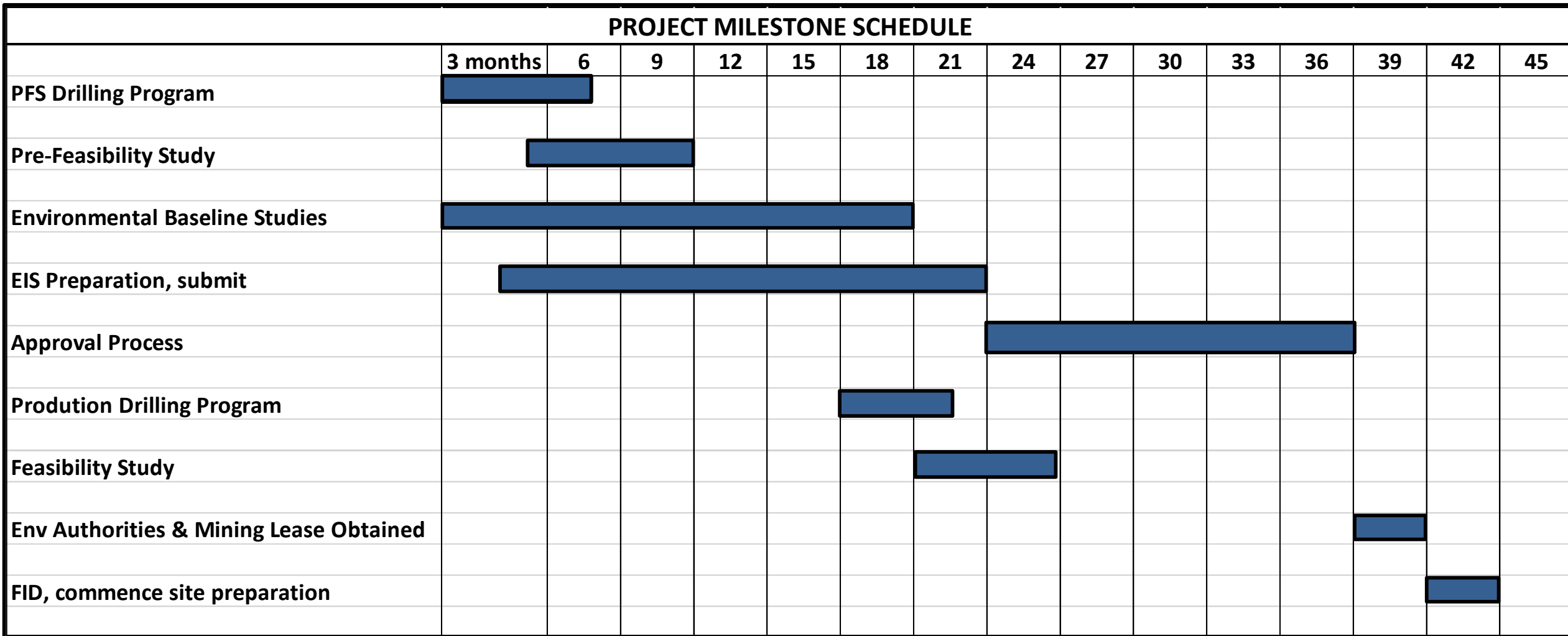
Important component of Baseline Environmental Study Program

Purpose

- Installation of monitoring bores & piezometers
- Identification of groundwater resources
- Potential impact of mining on water users
- Design of groundwater monitoring network
- Determine hydrological properties of aquifer systems
- Collection of core samples (overburden)
- Collection of representative water quality samples



Ashford Coking Coal Project – Project Milestones



ASHFORD PROJECT SCOPING STUDY MARCH 2024*



ASHFORD COKING COAL PROJECT
SCOPING STUDY
March 2024

- Demonstrates potentially strong economic & technically robust operation
- Modest A\$101m pre-production capex estimate
- Estimated mine life of 12 years, averaging 1Mtpa ROM
- Strongly saleable product for supply into Asian coal markets

Scoping Study is a high level, incomplete assessment. Contains risks associated with resource categories and assumptions for coal pricing, product quality, offtake, fundability and permitting. Risk factors will be quantified in completing the PFS.

Notwithstanding limitations of Scoping Study, it does illustrate a large value gap between the Project NPV and current Company valuation.

This presents significant upside potential for investors.

* Refer ASX Releases 4/3/24, 28/3/24, 2/4/24

KILDANGA

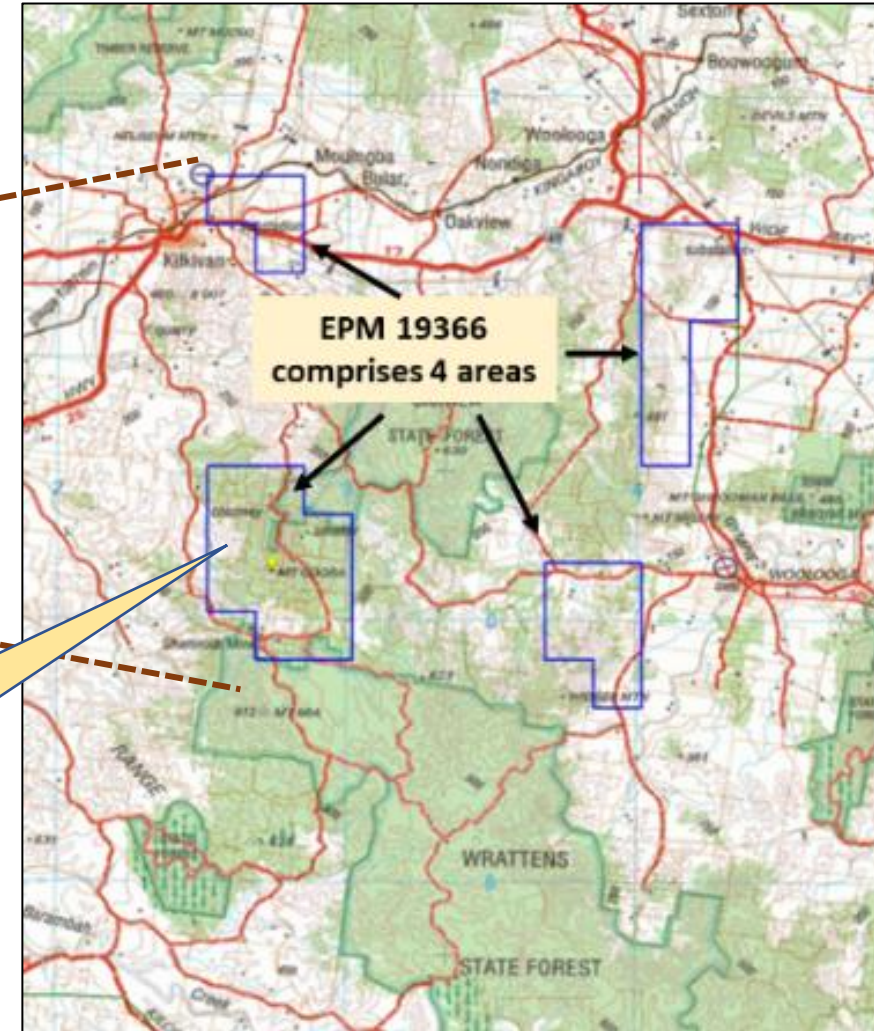
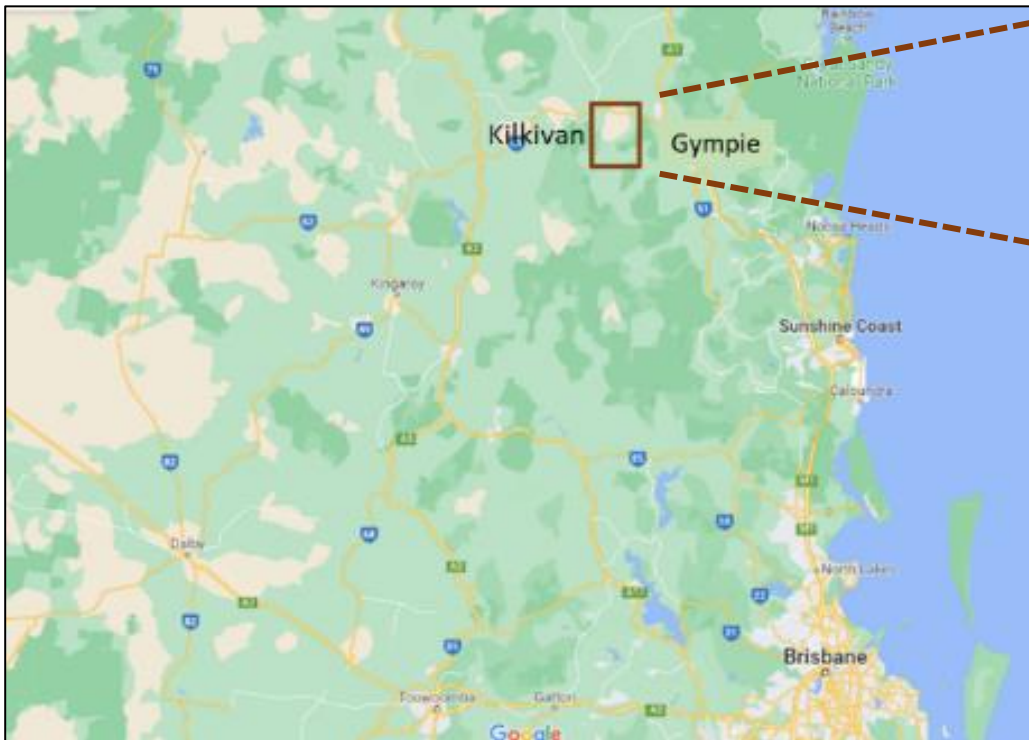
Nickel – Cobalt Project

Potential opportunity to delineate a regional Ni-Co Resource to support a 2 to 3Mtpa ROM operation



Nickel & Cobalt Critical Minerals for the Energy Transition

- Kilkivan area contains one of Qld's **earliest gold discoveries**, hosts **rich polymetallic mineralisation**
- More than **100 historic mining leases** in the area, dating back to 19th century (Tablelands, Commercial Reef, New Zealand, Black Snake, Homeward Bound, Mt Clara, Shamrock, Mariners)



KILDANGA | Identify Substantial Regional Target

Work Program:

- Broaden previous exploration programs to target significant Ni-Co resource, supporting a **2 to 3Mtpa ROM operation**
- Preliminary assessment of ore concentrator and location options
- Determine route to market & transport options, noting project advantages:
 - Established service centre (Gympie) nearby
 - Existing sealed roads create **short & direct route to port** (Brisbane & Bundaberg) for dispatch
- Project economic evaluation

SW Region

Mt Cobalt

650x250x100 (approx 35Mt) Ni-Co mineralisation target, grading up to 0.29%Co & 0.73%Ni (*3, 5, 6, 7, 9)

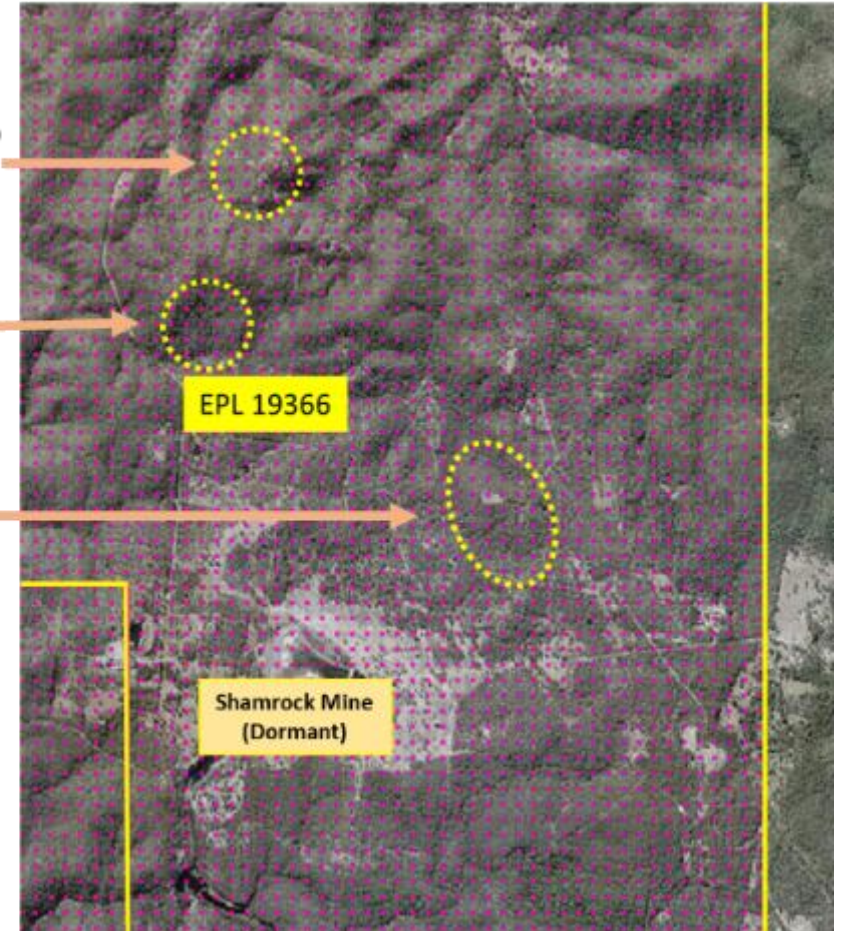
Pembroke

Ni-Co mineralization (*1, 2, 8)

Jackson/Ridley

790Kt at 0.8%Ni & 0.06%Co inferred in small blocks, larger mineralisation area targeted (*4, 6)

- 1....ASX release 2/3/11
- 2....ASX release 16/12/11
- 3....ASX release 23/11/16
- 4....ASX release 31/3/17
- 5....ASX release 21/11/17
- 6....ASX release 23/1/18
- 7....ASX release 16/2/18
- 8....ASX release 27/3/19
- 9....ASX release 10/5/19



Cautionary Statement

Forward Looking Statements

This presentation may contain statements and projections provided by or on behalf of Clara Resources Australia Limited (Clara Resources Australia) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Clara Resources Australia. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Clara Resources Australia which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Clara Resources Australia makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, Clara Resources Australia makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Clara Resources Australia or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Clara Resources Australia undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Clara Resources Australia Limited.

Competent Persons Statement

The information relating to the Mineral Resources at the Ashford Coking Coal Project is extracted from the report titled: “Renison Coal - Ashford Coking Coal Project – Resources, dated October 2017. Managers of the project at the time, Laneway Resources Limited (ASX: LNY) disclosed the details of the report to the market in an ASX release on 20 November 2017. The report was issued in accordance with the 2012 Edition of the JORC Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and also “Australian Guidelines for the Estimation and Classification of Coal Resources, (2014)”. Clara Resources Australia confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Clara Resources Australia confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

The information relating to the Mineral Resources at the Ashford Coking Coal Project has been reviewed by Mr Rick Walker, who is a Member of the Australasian Institute of Mining and Metallurgy (# 112568). Rick Walker is Exploration Manager at Clara. Mr Walker has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Walker has 20 years’ experience in exploration and mining of coal deposits. Apart from his employment Mr Walker does not have any other direct or indirect financial interest in, or association with Clara, the properties and tenements reviewed in this statement.