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## ASX ANNOUNCEMENT

20 May 2025

# CLARA TO ASSESS OPTIONS FOR KILDANGA Co-Ni-Au-Cu PROJECT

## Highlights

- Interest in Kildanga Co-Ni-Au-Cu project prompts strategic review of asset
- Will consider divestment/JV's and other partnership opportunities

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Clara Resources Australia Ltd (ASX: C7A, "Clara" or "the Company") advises that it has recently received unsolicited interest concerning its wholly owned Kildanga Co-Ni-Au-Cu Project located in southeast Queensland. In response, the Board has commenced a strategic review of the project, aimed at maximising shareholder value in moving forward with its Ashford Coking Coal project.

The strategic review will consider various potential outcomes, including divestment, joint ventures, or other partnership opportunities. To assist with this review, Clara Resources has engaged Cerberus Advisory to manage the process, evaluate options, and provide recommendations to the Board.

This review will not affect Clara's ongoing operational activities or exploration programs outside the Kildanga Project, which will continue as planned.

## Kildanga Project Highlights:

- **Strategically Located:** Approximately 50 km west of Gympie in mining-friendly southeast Queensland, with excellent access via the Wide Bay Highway and proximity to Brisbane and Bundaberg export ports.
- **Polymetallic Potential:** Multi-commodity project (Ni-Co-Cu-Au) within the historically significant North D'Aguilar Belt, known for high-grade mineral occurrences.
- **Historic and Recent Exploration Success:** Includes significant historic workings, such as the Mt Clara prospect (7.3% Cu, 1,450 g/t Ag) and Mt Cobalt (surface grades up to 1.93% Co). Modern exploration has confirmed near-surface mineralisation and indicators of a deeper, extensive magmatic system.
- **Near-Term Potential:** The Mt Cobalt prospect features high-grade cobalt and nickel intercepts, including drill intersections of 7 m @ 0.84% Co and 0.83% Ni, highlighting near-term economic potential.

- **Secure Tenure and Robust Infrastructure:** Tenement (EPM 19366) covering ~76 km<sup>2</sup> with renewal underway; supported by established infrastructure, skilled workforce availability, and a Native Title agreement with the Kabi Kabi First Nation group in place.

The Company advises that no definitive decisions have been made regarding any potential transactions, and shareholders should note there is no guarantee a transaction will eventuate. Clara Resources will update the market as material developments occur.

This announcement has been authorised for release by the Board of Clara Resources Australia Ltd.

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