

## Notice under section 708A(5)(e) of the Corporations Act 2001

This notice is given by Asara Resources Limited (ASX: AS1; **Asara** or **Company**) under section 708A(5)(e) of the Corporations Act 2001 (Cth)(**Act**).

The Company confirms the issue of 89,444,444 fully paid ordinary shares to professional and sophisticated investors pursuant to a Placement announced on 14 March 2024.

For the purposes of section 708A(6) of the Act, the Company gives notice that:

1. The Shares were issued without disclosure to the investors under Part 6D.2 of the Act.
2. This Notice is being given under section 708A(5)(e) of the Act.
3. As at the date of this Notice, the Company has complied with:
  - i. The provisions of Chapter 2M of the Act as they apply to the Company; and
  - ii. Section 674 and 674A of the Act; and
4. As at the date of this Notice, there is no information that is 'excluded information' within the meaning of section 708A(7) and 708A(8) of the Act that is required to be set out in this Notice.

-ENDS-

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This announcement was authorised for release by the Board of Asara Resources Ltd.

## ABOUT ASARA RESOURCES

Asara Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz<sup>1</sup>, the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km<sup>2</sup> project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz<sup>2</sup> at the Kouri Gold Project, located in north-east Burkina Faso, and it also holds the Paguanta Copper and Silver-Lead-Zinc Project in northern Chile which has a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead<sup>3</sup> at the Patricia Prospect, which remains open. The Company is seeking to divest these projects to focus on Kada.

At the adjacent Loreto Copper Project in Chile, Asara has signed an Option and Joint Venture agreement with Teck Chile whereby Teck Chile can acquire up to a 75% interest in the project.

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<sup>1</sup> ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 09 October 2023.

<sup>2</sup> ASX Announcement: Kouri Mineral Resource Increases by 43% to 2 Million ounces Gold dated 26 October 2020 (Total Mineral Resource includes: Indicated Mineral Resource of 7Mt at 1.4g/t gold and Inferred Mineral Resource of 43Mt at 1.2g/t gold).

<sup>3</sup> ASX Announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).