

ASX/MEDIA RELEASE

Tuesday, 6 September 2022

KHNAIGUIYAH EXPLORATION LICENSE – BIDDING UPDATE

Perth, Australia: Alara Resources Limited (ASX: AUQ) (**Alara** or the **Company**), a base and precious metals explorer and developer with projects in Oman, is pleased to update investors on progress in the final round of the auction being conducted by the Kingdom of Saudi Arabia Ministry of Industry and Mineral Resources to award the Khnaiguiyah zinc-copper exploration license.

The second bidding session was held on Monday, 5 September 2022, commencing at 10:00 am Riyadh time (AEST 5:00 pm, AWST 3:00 pm).

At the close of the session (5:00 pm Riyadh time) bidding had reached SAR¹ 37.9 m (AUD 14.9 m) with all three short-listed bidders still participating.

The next session will commence at 10:00 am Riyadh time today (AEST 5:00 pm, AWST 3:00 pm) and will be broadcast live on YouTube at the link below.

<https://www.youtube.com/channel/UCBdMEHyIRS2VXBLjZrGDoqw/featured>

ENDS

This announcement is authorised by:

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About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian-based precious and base metals explorer and developer, with projects in Oman and Saudi Arabia.

Alara's active projects in Oman are the Al Wash-hi Majaza Copper-Gold mining licence and Mullaq, Al Ajal exploration licences under the Al Hadeetha JV and the Block 7 exploration licence under the Daris JV. Alara maintains an interest in the Khnaiguiyah Zinc-Copper project in Saudi Arabia, with a Feasibility Study completed and endeavours to secure a mining licence re-issue underway.

Alara is currently focused on developing the Al Wash-hi Majaza Copper-Gold project in Oman, where it is in the process of constructing copper-gold mining and processing facilities. The Company is also continuing exploration activities at its other Oman projects.

Alara's mission is to become a mid-tier minerals producer which will deliver maximum shareholder value through profitable growth driven by low-cost and sustainable operations.

To learn more, please visit: www.alararesources.com

¹ Saudi Arabian Riyal