



## Update Summary

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**Entity name**

ALARA RESOURCES LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

4/10/2022

**Reason for update to a previous announcement**

17,220,077 shares were proposed to be issued in two tranches on different dates: 7,335,907 shares pursuant to this Appendix 3B and 9,884,170 pursuant to an Appendix 3B issued subsequently. As a result of a change to the agreement between the Company and the issuee of the shares, only 8,658,302 shares will now be issued, in a single tranche.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ALARA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ABN

**Registration Number**

27122892719

**1.3 ASX issuer code**

AUQ

**1.4 The announcement is** Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

17,220,077 shares were proposed to be issued in two tranches on different dates: 7,335,907 shares pursuant to this Appendix 3B and 9,884,170 pursuant to an Appendix 3B issued subsequently. As a result of a change to the agreement between the Company and the issuee of the shares, only 8,658,302 shares will now be issued, in a single tranche.

**1.4b Date of previous announcement to this update**

8/5/2020

**1.5 Date of this announcement**

4/10/2022

**1.6 The Proposed issue is:** A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

AUQ : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

8,658,302

**Offer price details**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 7C - Timetable

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**7C.1 Proposed +issue date**

5/10/2022

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

No

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

8658302

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The Company is issuing the shares in connection with the entry by its controlled entity Al Hadeetha Resources LLC (AHRL) into a contract with Progesys International LLC (PIL) a related company of the company to which the shares are to be issued, under which PIL provides project management consultancy services to AHRL in connection with its development of mining and processing infrastructure for a proposed copper-gold mine in the Sultanate of Oman (PMC Contract). It is a term of the PMC Contract that AHRL arrange for the Company to issue the Shares as part of PIL's remuneration under the PMC contract.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

Yes

**7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow**

8658302 shares. These shares will be subject to a holding lock (which is deemed to be voluntary escrow under the Listing Rules). The holding lock will be released on substantial completion of the mining and processing infrastructure for the Company's proposed Al Hadeetha copper-gold mine in Oman, expected to occur within the second quarter of calendar 2023.



Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Nil

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Nil