



Cancellation Summary

Entity name

ALARA RESOURCES LIMITED

Announcement Type

Cancellation of previous announcement

Date of this announcement

4/10/2022

Reason for cancellation of previous announcement

The proposed share issue covered by this appendix 3B was cancelled before the shares were issued.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

The proposed share issue covered by this appendix 3B was cancelled before the shares were issued.

1.4d Date of previous announcement to this cancellation

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

Part 7A - Conditions

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

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

ASX +security code and description

AUQ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

9,884,170

Offer price details

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

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

31/12/2021

Part 7D - Listing Rule requirements

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?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9,884,170

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)?

No

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

9,884,170 ORD. 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 half of calendar 2021.

Part 7E - Fees and expenses

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

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

The proposed issue date stated in this 3B is the last date in the period in which it is expected the shares will be issued, as the issue date is not yet firm. The shares are to be issued on completion of Milestone 16 under a contract between Alara Resources Limited controlled entity Al Hadeetha Resources LLC (AHRL) and Progesys International LLC (PIL) ¿ a related company of the company to which the shares are to be issued ¿ under which PIL will provide project management consultancy services to AHRL in connection with AHRL's development of mining and processing infrastructure for a proposed copper-gold mine in the Sultanate of Oman. Milestone 16 is expected to occur in the second half of calendar 2021. A further 3B will be issued when the issue date is firm.