

ASX / MEDIA RELEASE

21 May 2024

# First Copper Shipping Date from Al Wash-hi Majaza Copper Mine Set.

## Block 8 Exploration License Renewed.

### Key highlights

- The first shipment of copper-gold concentrate produced at Alara's Al Wash-hi Majaza Copper Project will be ready to sail on 27 May 2024.
- Block-8 exploration license held by Alara's Oman JV Awtad Copper LLC with an area of 487 km<sup>2</sup>, pending renewal since 2013, has now been renewed.
- Alara has conducted preliminary, limited exploration activities in Block 8 and identified prospects for further detailed exploration.

Alara Resources Limited (ASX:AUQ - **Alara** or the **Company**) is pleased to announce that the first shipment of copper-gold concentrate produced at the Al Wash-hi Majaza Mine will be ready to sail on 27 May 2024.

The Omani Ministry of Energy and Minerals has renewed the exploration license over a 497 km<sup>2</sup> area titled "Block 8" held by Alara's Omani JV company Awtad Copper LLC. Alara currently holds a 10% interest in the JV with the right to increase this to up to 70%. The Block-8 exploration license renewal had been pending since 2013.

### First copper concentrate shipping date from Al Wash-hi Majaza mine set

The first shipment of copper-gold concentrate produced at the Al Wash-hi Majaza Mine is now ready and will be loaded on board ship on 27 May 2024. This will mark the achievement of a long-awaited milestone for Alara's 51% owned Oman JV, Al Hadeetha Resources LLC, and commence revenue generation from the Al Wash-hi Majaza copper-gold mine.

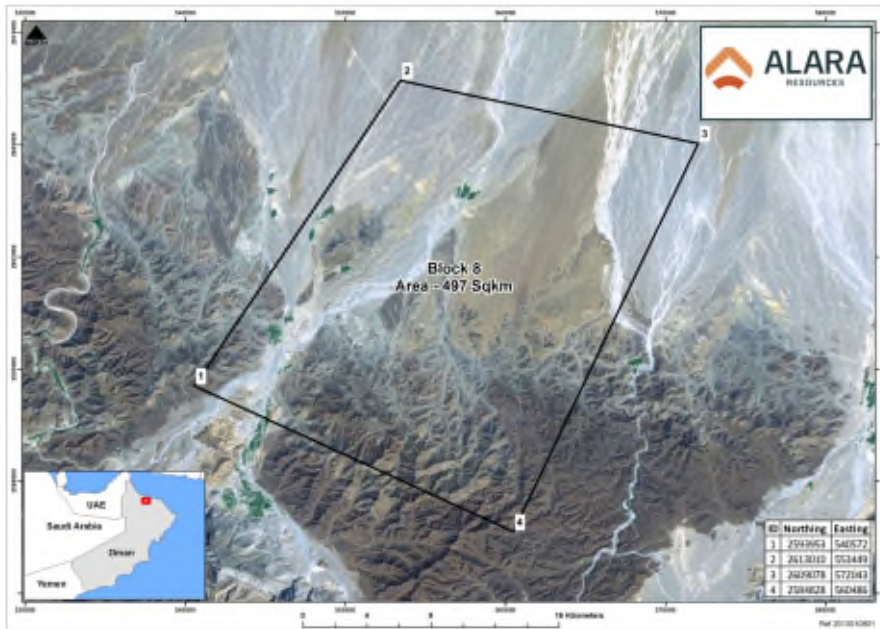
The production of copper concentrate is continuing at the mine, although currently in lesser quantities than planned. The tailing filter press (TFP), which de-waters processed tailings and recycles water, continues to face challenges both in terms of availability and operating cycle time. Both the AHRL team and manufacturer's engineers are currently working to bring the TFP to optimal capacity at the earliest.

AHRL has commenced the process of acquiring an additional TFP to enhance the plant's operational hours and complement the existing TFP.

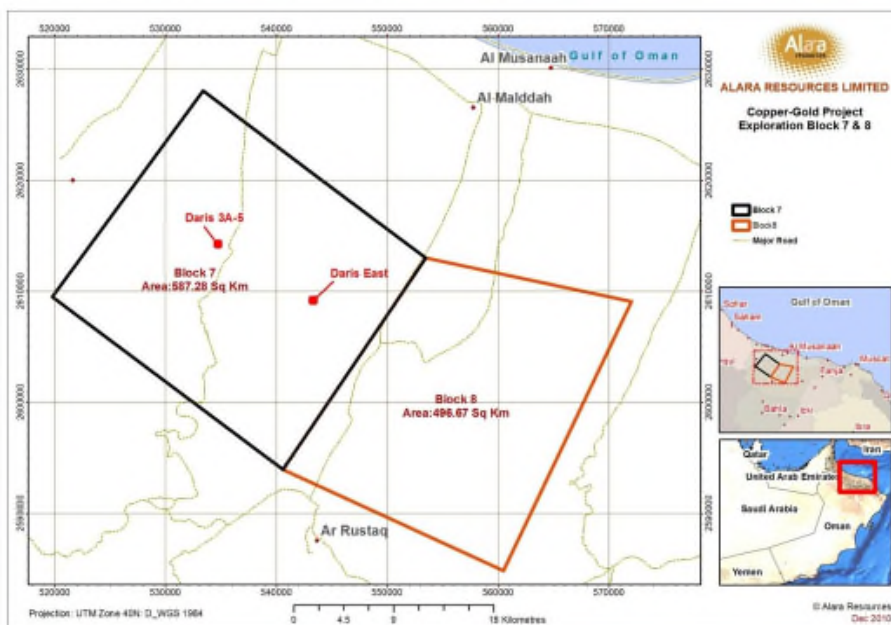
### Renewal of Block-8 Exploration License

The Block 8 Exploration License lies within the Samail Ophiolite Sequence of Oman, 150km west of Muscat. The western boundary of the area adjoins Block 7 where Alara previously identified the Daris East copper resource<sup>1</sup> and Daris 3A5 mineralisation.

**Map 1: Location of Block 8 Exploration License**



**Map 2: Block 8 license with Daris Prospects in adjacent Block 7**



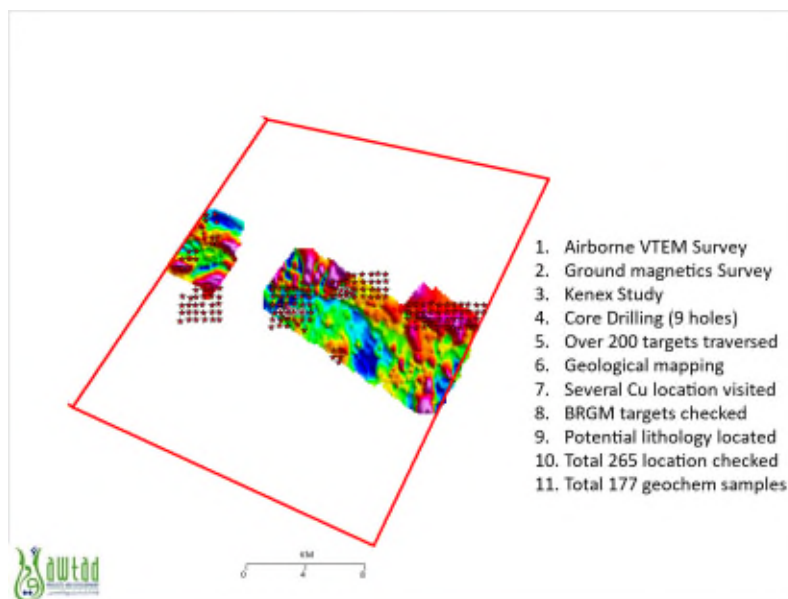
Copper and gold in the Sultanate of Oman is found in the Samail Nappe, which comprises the Samail Ophiolite sequence consisting of mylonite at the base, through mafic cumulates, high level gabbros, sheeted dykes and volcanic rocks at the top. The copper and gold mineralisation usually occurs in the

<sup>1</sup> For details refer to Alara’s ASX announcement dated 19 April 2011 and 2012 Annual Report dated November 1, 2012.

volcanic rock units of ophiolite. More than 150 volcanic massive sulphide (**VMS**) prospects have been discovered along the 500 Km length of the Samail Ophiolite. Block 8 is part of this geological belt and is distinguished by extensive regolith cover over exposed geology, which includes recent alluvial and aeolian deposits. Because of this cover, no known copper mineralization has yet been located in the area, making the Block an ideal location for potential fresh discoveries of base metal deposits.

Prior to the expiry of the Block 8 Exploration License in 2013, Alara had conducted preliminary, limited exploration activities in the area and identified prospects for further detailed exploration. Map 3 provides the description of work completed by Alara in Block 8 License.

**Map 3: Exploration work completed by Alara in Block 8 during 2011-12**



On renewal of the Block 8 Exploration License, **Alara Managing Director Atmavireswar Sthapak said:** “We are very grateful to the Ministry of Energy and Minerals and our joint venture partners in Awtad Copper LLC for concluding this long-pending exploration license renewal process. With the grant of a mining concession over Block 22B and the renewal of this license, Alara and partners now have the right to explore more than 1900 km<sup>2</sup> ground in Oman. These are exciting times for the global copper mining sector, which is urgently seeking new deposits around the world. Alara, which has recently begun producing copper concentrate in Oman, is eager to collaborate with its joint venture partners to explore Oman’s promising geology in the hope of making additional copper-gold finds.”

**ENDS**

**This announcement is authorised by:**

Atmavireswar Sthapak	T   +968 2449 1162
<b>Managing Director</b>	E   <a href="mailto:avsthapak@alararesources.com">avsthapak@alararesources.com</a>
Dinesh Aggarwal	T   +61 8 9240 4211
<b>Company Secretary</b>	E   <a href="mailto:cosec@alararesources.com">cosec@alararesources.com</a>

### About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian-based precious and base metals explorer and developer.

Alara is currently focused on producing copper and gold at the Al Wash-hi Majaza mine in Oman, where it's 51% owned JV company owns and operates a copper-gold mining and processing facility. The Company is also continuing exploration activities at its other Omani projects, the Block 7 exploration licence under the Daris JV and the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV.

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

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