

## ASX/MEDIA RELEASE

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## ACTIVITY UPDATE

**MUSCAT:** In connection with Oman's economic diversification initiatives, the Public Authority for Mining launched mining labs last week, supported by Tanfeedh's Implementation Support and Follow-up Unit.

Alara's CEO Justin Richard, and Executive Director Atmavireshwar Sthapak, are participating in the labs which bring together senior representatives from the private sector and every government ministry involved in licensing and/or regulation of mining activity.

The Times of Oman reported "...the Public Authority for Mining seeks to increase the production of minerals in the Sultanate, which in turn will double the local production of the sector. To achieve this, the Authority made attracting investments from the private sector one of its main priorities, which cannot be achieved unless investment permits and licences are facilitated. Moreover, the labs will include assessing many investment opportunities including mining concession areas which have complete permits and are ready for investment, specifying the required infrastructure to develop the sector, in addition to discussing social responsibility activities represented in the society, environment, supporting small and medium enterprises, building skills and capabilities through education, training, and setting a road map for innovation in the mining sector to double the revenue from mineral resources."

The labs have also provided an excellent forum to identify and address some of the challenges (and opportunities) Alara experienced as a foreign investor into Oman.

As previously reported, the Al Hadeetha copper-gold project has received approvals from Royal Omani Police, Ministry of Housing, Ministry of Defence, Ministry of Heritage, Ministry of Tourism, Ministry of Interior and Ministry of Environment and Climate Affairs. The commercial registration of the joint venture entity has also been amended by the Ministry of Commerce and Industry to include mining and processing of copper ores as a registered activity.

The Ministry of Regional Municipalities and Water Resources ('MRMWR') raised no objection to the project, but required support letters from local authorities. These letters have been obtained and submitted to MRMWR. A formality relating to stamping prevented the MRMWR clearance from being issued. Representatives from Tanfeedh, Alara and Al Hadeetha met with MRMWR again last week, and MRMWR confirmed they had no objection and are working to release the clearance shortly.

MRMWR is the last of eight ministries required to give approval before the Public Authority of Mining issues a mining licence for the Al Hadeetha project.

