

Results of Annual General Meeting

Asara Resources Ltd (ASX: AS1; **Asara** or **Company**) advises that, in accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, the resolutions put to shareholders at today's Annual General Meeting were passed on a poll.

Details of the voting on the resolutions and the proxies received in respect of those resolutions are set out in the attached voting summary.

-ENDS-

Contact Information:

Joanna Kiernan

Company Secretary

+61 8 6374 2654

jkiernan@asararesources.com

This announcement was authorised for release by the Company Secretary.

ABOUT ASARA RESOURCES

Asara Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz¹, the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km² project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

The Company has outlined an Indicated and Inferred Mineral Resource of 50Mt at 1.3g/t gold for 2Moz² at the Kouri Gold Project, located in north-east Burkina Faso and signed a Share Purchase Agreement with BIC West Africa in July 2024 to divest its interest in this project.

Asara also holds the Paguanta Copper and Silver-Lead-Zinc Project in northern Chile which has a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead³ at the Patricia Prospect, which remains open. The Company is seeking to divest these projects to focus on Kada.

At the adjacent Loreto Copper Project in Chile, Asara has signed an Option and Joint Venture agreement with Teck Chile whereby Teck Chile can acquire up to a 75% interest in the project.

¹ ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 09 October 2023.

² ASX Announcement: Kouri Mineral Resource Increases by 43% to 2 Million ounces Gold dated 26 October 2020 (Total Mineral Resource includes: Indicated Mineral Resource of 7Mt at 1.4g/t gold and Inferred Mineral Resource of 43Mt at 1.2g/t gold).

³ ASX Announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).



ASARA RESOURCES LIMITED

RESULT OF ANNUAL GENERAL MEETING (ASX REPORT)

ANNUAL GENERAL MEETING
Wednesday, 27 November, 2024

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

| Resolution Voted on at the meeting | | | Proxy Votes (as at proxy close) | | | | Total votes cast in the poll (where applicable) | | | |
|------------------------------------|---|------------------|---------------------------------|------------------|-------------------------------|---------|---|------------------|------------|---------|
| No | Short Description | Strike Y/N/NA | For | Against | Discretionary (open votes) | Abstain | For | Against | Abstain ** | Result |
| 1 | ADOPTION OF REMUNERATION REPORT | N | 314,703,175 98.96% | 463,954 0.15% | 2,839,632 0.89% | 35,126 | 317,542,807 99.85% | 463,954 0.15% | 35,126 | Carried |
| 2 | RE-ELECTION OF DIRECTOR MR BRETT MONTGOMERY | NA | 321,116,399 99.15% | 46,440 0.01% | 2,705,213 0.84% | 173,835 | 323,821,612 99.99% | 46,440 0.01% | 173,835 | Carried |
| 3 | RATIFICATION OF PRIOR ISSUE SHARES | NA | 320,772,991 99.07% | 323,312 0.10% | 2,698,546 0.83% | 247,038 | 323,471,537 99.90% | 323,312 0.10% | 247,038 | Carried |
| 4 | APPROVAL OF 10% PLACEMENT FACILITY LISTING RULE 7 | NA | 320,613,377 98.99% | 563,328 0.17% | 2,698,546 0.83% | 166,636 | 323,311,923 99.83% | 563,328 0.17% | 166,636 | Carried |
| 5 | APPROVAL OF INCENTIVE AWARDS PLAN | NA | 314,639,496 98.96% | 648,267 0.20% | 2,655,877 0.84% | 98,247 | 317,295,373 99.80% | 648,267 0.20% | 98,247 | Carried |

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item