

17 December 2024

Market Announcements Office  
Australian Securities Exchange  
Via electronic lodgement

**Notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)**

This notice is given by Clara Resources Australia Limited ACN 122 957 322 (ASX:C7A) (**Clara or the Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the **Corporations Act**).<sup>1</sup>

The Company has announced an accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of new, fully paid ordinary shares in the Company (**New Shares**) to raise up to approximately \$1.7 million (before costs of the Entitlement Offer). In conjunction with the Entitlement Offer, Clara is also conducting a placement to new and existing institutional investors to raise approximately \$0.42 million (**Placement**).

Under the Entitlement Offer, eligible shareholders of the Company with a registered address in Australia or New Zealand will be entitled to subscribe for 1 New Share for every 1 fully paid, ordinary share they hold in the Company. Each New Share issued under the Entitlement Offer will be issued at a price of \$0.006 per New Share.

The Entitlement Offer comprises an accelerated institutional component and a retail component. The Company proposes to undertake the accelerated component of the Entitlement Offer (**Institutional Offer**) between **Tuesday, 17 December 2024 to Wednesday, 18 December 2024** to raise approximately \$0.92 million. The Company proposes to undertake the retail component of the Entitlement Offer (**Retail Offer**) between **Friday, 27 December 2024 and Friday, 17 January 2025** to raise approximately \$0.77 million.<sup>2</sup> Eligible Shareholders for the Retail Offer will be those shareholders of the Company at **7.00pm (Sydney time) on Friday, 20 December 2024** who are resident in Australia or New Zealand.

Further detail about the Placement and Entitlement Offer will be released by the Company via the ASX announcements platform in the coming days, and the retail offer booklet will be dispatched in due course.

Clara hereby confirms that in respect of the Entitlement Offer:

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<sup>1</sup> Where applicable, references in this notice to sections of the Corporations Act are references to the Corporations Act as modified by ASIC Corporations (Non-traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

<sup>2</sup> The split between entitlements under the Institutional Offer and the Retail Offer is current as at today's date and subject to changes upon reconciliation.

- 1 the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- 2 this notice is being given under section 708AA(2)(f) of the Corporations Act;
- 3 as at the date of this notice, Clara has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Clara; and
  - (b) section 674 and section 674A of the Corporations Act;
- 4 as at the date of this notice, there is no "excluded information" of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act; and
- 5 the potential effect that the issue of New Shares under the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors including investor demand and the extent to which existing shareholders take up New Shares under their entitlements. It is expected that some existing Clara shareholders may have an increase or decrease in their relevant interest in Clara shares, depending on whether they participate in either or both of the Entitlement Offer and Placement.

However, based on:

- (a) the fact that the Placement is being conducted in conjunction with the Entitlement Offer;
- (b) the structure of the Entitlement Offer as a pro-rata offer; and
- (c) the size and price of the Entitlement Offer,

the Entitlement Offer is not expected to have any material effect or consequence on the control of Clara other than as described below.

One of the Company's largest shareholders, Savannah Goldfields Limited, (**SVG**) has the potential to exceed a 19.99% interest in the Company in the event that SVG takes up its full entitlement and the Retail Offer is undersubscribed / less than 38.7% of the New Shares under the Retail Offer are subscribed for. As at the date of this notice, SVG has not confirmed whether it intends to accept its entitlements under the Entitlement Offer.

Otherwise, on completion of the issue of New Shares under the Entitlement Offer, it is expected that no other shareholder will hold an interest of more than 20% of the Company.

The results of the Institutional Offer are expected to be announced on Thursday, 19 December 2024. The Retail Offer is expected to open on 27 December 2024.

For and on behalf of, and authorised for release by, the Board of Directors of Clara.



Peter Harding-Smith  
Company Secretary  
Clara Resources Australian Ltd