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ASX Announcement

14 March 2025

Board Composition and Costs

Following the recent resignations of Mr Brian Moller and Mr Nick Mather, Clara Resources Australia Limited (**Clara** or **Company**) advises the board composition going forward:

Mr Richard Willson	Non-Executive Chairman
Mr Alex Fitzgerald	Non-Executive Director
Mr Peter Westerhuis	Managing Director and CEO

The Clara Board have determined that for the stage of development, the size and skill set of the board are appropriate, noting this will be continuously reviewed as the Company develops the Ashford project.

Cost reduction

The Board is focused on cost management across the company and with this focus, have also resolved to reduce Board remuneration, as detailed in the table below:

	Previous p/a	From 1 March 2025 p/a	
Non-Executive Director	\$60,000 cash	\$20,000 cash	\$20,000 shares*
Non-Executive Chairman	\$80,000 cash	\$30,000 cash	\$30,000 shares*

*Subject to shareholder approval

Paying half of the Board fees in equity will help manage cash expenditure and increases alignment with shareholder interests. At this week's EGM, the Company obtained shareholder approval to establish a Director Remuneration Share Plan to support this initiative. The shares in lieu will be issued quarterly at the end-of-quarter preceding 5-day VWAP price.

In line with these cost reductions, the Board are also reviewing the MD & CEO remuneration, including incentives, and will update the market with the outcome once the current process is concluded.

This ASX release was authorized by the Board of Clara Resources Australia Ltd.

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