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## **ASX Announcement**

**25 March 2024**

# **CONVERTIBLE NOTE ISSUE**

## **Highlights**

- \$250,000 convertible note raising
- Provides for working capital requirements and Ashfod coal project expenditure
- Notes convertible at \$0.025 per share

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In order to assist with short-term capital management, Clara Resources Limited (“C7A” or the “Company”) is pleased to announce that it has received commitments for A\$250,000 through a Convertible Note issue to sophisticated and professional investors including a Director and the CEO of the Company.

The Convertible Notes will convert into fully paid ordinary shares at A\$0.025 per share no later than 31st July 2024 or redeemed for 110% of the face value of the note at the maturity date.

The Company will seek shareholder approval in the case of any conversion by a Director of the Company.

Capital raised allows for working capital adequacy and project level requirements at the Company’s Ashford coal project.

The Capital Raising was well supported including the involvement of management and existing shareholders. The issue was managed by Cerberus Advisory.

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

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