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ASX Announcement

2 August 2024

BRIDGING LOAN UPDATE

On 30th May Clara Resources Limited (“Clara” or “the Company”) announced the establishment of a short-term A\$1.1m Bridging Loan (“Loan”) to allow for payment obligations to Savannah Goldfields Ltd (“SVG”) pursuant to Clara’s purchase of the remaining 60% of the NSW based Ashford Coal Project, a transaction that was completed on 16th July. The terms of the Loan offered investors the opportunity to convert the capitalised interest to equity in the Company. Clara is finalising arrangements with those investors wishing to equitise the interest component of the Loan which would take place within its issuance capacity under ASX Listing Rule 7.1.

In addition, discussions are progressing with key stakeholders to ensure capital flexibility around discharge of the principal amount of the Loan. Clara will advise shareholders around the outcome of those discussions with the intent being Clara retains sufficient working capital to move forward with ongoing project expenditure obligations.

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

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