



ASX Announcement

Clara Resources Australia Limited (ASX: C7A)

15 May 2023

Extension of Settlement Date for Sale of Granville Tin Project

Further to ASX Quarterly Activities Report dated 28 April 2023, Clara Resources Australia Limited (ASX-C7A) ("**Company**") advises that the closing date for execution of full documentation for the sale of the Granville Tin Project has been extended by mutual consent from 12 May 2023 to 19 May 2023.

The purchase price totaling \$650,001 remains payable as follows:

1. \$250,001 payable on execution of the full transaction documents (first tranche payment), and
2. \$400,000 in deferred payments, to be paid post-completion, as follows:
 - \$130,000 one month after the first tranche payment,
 - \$130,000 two months after the first tranche payment, and
 - \$140,000 three months after the first tranche payment.

The term sheet may be terminated by Clara if the Buyer fails to make any of the purchase price payments, or if there is a material breach by the Buyer. Either party may terminate the Term Sheet if either party becomes insolvent.

This announcement has been authorized by the Board of Directors

John Haley, Company Secretary

Email: jhaley@austinmining.com.au

For further information contact:

Peter Westerhuis
Chief Executive Officer
Ph: 07 3303 0680

John Haley
Company Secretary