

ASX Code: AUQ

DIRECTORS AND EXECUTIVES

Stephen Gethin

Non-Executive Chairman

Atmavireshwar Sthapak

Managing Director

Vikas Jain

Non-Executive Director

Sanjeev Kumar

Non-Executive Director

Devaki Khimji

Non-Executive Director

Farrokh Masani

Alternate Director for

Devaki Khimji

Dinesh Aggarwal

Company Secretary and Chief

Financial Officer

31 July 2023

Key Highlights

- Rapid progress on construction of 1 MPTA¹ copper concentrator plant at the Al Wash-hi–Majaza Copper-Gold Joint Venture Project, undertaken in Oman by Al Hadeetha Resources LLC (Alara Resources: 51%)
 - 100% project procurement completed.
 - Civil works 88% completed with 100% of foundations laid.
 - Project engineering 95% complete.
 - Crusher, SAG mill and ball mills installed.
 - Power installation complete – ready to energise.
 - All-weather access road ready.
 - Project celebrated achieving one million LTI-free labour hours in plant construction.



Rapid progress on construction of 1 MPTA copper concentrator plant at the Al Wash-hi–Majaza

- Wash-hi mine pre-stripping nearing completion, copper ore exposed to air.
- Alara's 35% JV company ARL has completed three drilling contracts with one in progress and has tendered for two further projects.
- The Omani Ministry of Energy and Minerals (**MEM**) announced the availability of new exploration license areas via an auction process. Alara is targeting four blocks primarily designated for copper and base metal exploration and mining².

CONTACT DETAILS

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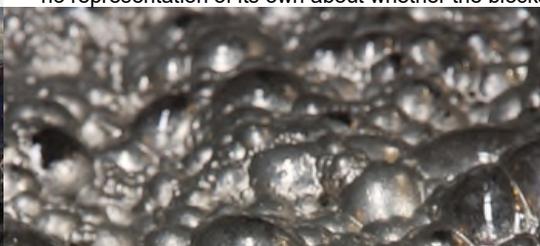
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¹ Alara's ASX Announcements dated 1 April 2016 (Definitive Feasibility Study Results initial announcement), 24 January 2017 (Definitive Feasibility Study update), 28 June 2018 (Project Net Present Value update) and 29 March and 7 April 2021 (Project Net Present Value NPV update) contain the information required by ASX Listing Rule 5.16 regarding the stated production target. All material assumptions underpinning the production target as announced on those dates continue to apply and have not materially changed, except to the extent that a relevant assumption in an earlier announcement referred to above has been updated by an assumption in a later announcement referred to.

² The designation of what minerals the blocks may be prospective for is issued by the MEM. Alara makes no representation of its own about whether the blocks are prospective for any and if so what minerals.



Perth, Australia: Alara Resources Limited (ASX: AUQ) (**Alara** or the **Company**), a base and precious metals explorer and developer with projects in Oman, is pleased to present its Quarterly Activities Report for the quarter ended 30 June 2023 (Q4 FY23) along with the following financial and operational update.

Oman Activity

Project Update

The Wash-hi-Majaza Copper-Gold Project (**Project**) consists of one Mining License (Al Wash-hi-Majaza) and three Exploration Licenses (Al Wash-hi-Majaza, Mullaq and Al Ajal).

Al Hadeetha Copper-Gold Project

Oman

(Alara – 51%; Al Hadeetha Investments LLC – 30%; Al Tasnim Infrastructure Services LLC 19% (**AHRL**))

I. Health & Safety

The Project construction team achieved a major milestone by completing one million labour hours free of lost time through injury (LTI). To celebrate this achievement and acknowledge the hard work and dedication of the Project team, an event was held on site to congratulate the workforce. The event reinforced the commitment of all present towards ongoing safety and wellbeing of the Project workforce. Safety champions were recognised and awarded at the event.



Al Wash-hi-Majaza Team Celebrating one million LTI-free work manhours

II. Project Engineering

Project Engineering reached the 95% completion mark during the quarter, with the majority of the key designs and drawings available for equipment installation and erection.

III. Project Procurement

Procurement of key equipment and tools is complete. All equipment on the critical path of construction has been delivered to site.

The selection of vendors to supply processing chemicals and spares has commenced in preparation for plant commissioning.

IV. Plant Construction

Construction of the Project production plant and copper mine has progressed at a faster pace in the June quarter and up until the date of this report.

Around 88% of all civil work had been completed by early April 2023 and all civil foundations are now 100% complete.

Structural, mechanical, electrical and instrumentation work is and progressing as well. The table below shows the progress achieved and target dates for completion:

SI No	Location / WBS	Discipline	Major Activity	Current Status	Target date of Completion
1	W.2.2 Primary Crushing (PC)	Structural	BC02/03, Chimney Support, Staircase & Shed	Over all 80% Completed	15-Aug-23
		Mechanical	Apron Feeder, Jaw Crusher, Rock Breaker & BC 01	Over all 60% Completed	15-Aug-23
		Civil	Blockwork, Plastering, Painting, Doors & Windows & Flooring Works	Over all 60% Completed	7-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 40% Completed	30-Aug-23
2	W.2.3 Stockpile & Reclaim (SRA)	Structural	BC02/03, Chimney Support, Staircase & Dust Control	Over all 80% Completed	15-Aug-23
		Mechanical	Sheds & Platforms	Over all 80% Completed	15-Aug-23
		Civil	Gravel, Footings	Completed	30-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 40% Completed	30-Aug-23
3	W.3.1 Grinding & Classification (GCA)	Structural	SAG Mill & Ball Mill, Pipe rack	Over all 80% Completed	15-Aug-23
		Mechanical	SAG Mill, Ball Mill & Piping Works	Over all 80% Completed	30-Sep-23
		Civil	Deck slab & Grade Slab	Over all 5% Completed	15-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 5% Completed	15-Sep-23
4	W.3.2 Copper Flotation (CFA)	Structural	Regrind mill, structures, Pipe rack	Over all 70% Completed	10-Aug-23
		Mechanical	Regrind mill, Roughner Concentrate Tanks, Cells, Piping	Over all 60% Completed	25-Sep-23
		Civil	RC structure, Cold asphalt	Completed	30-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 5% Completed	30-Sep-23
5	W.3.3 Concentrate Dewatering (CDA)	Structural	Staircase, Pipe rack, Filter house shed	Over all 70% Completed	10-Aug-23
		Mechanical	Filter feed tank, Conc. thickener tank, Pumps, piping	Over all 65% Completed	31-Jul-23
		Civil	Grade slab, pedestals	Completed	30-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 0% Completed	30-Aug-23
6	W.3.4 Tailings Dewatering (TDA)	Structural	Tailing filter building, Tailing stock tank, BC-04, BC-05, Pipe rack	Over all 65% Completed	31-Jul-23
		Mechanical	Tailing filter feed box & pump, chute, Conveyor, pumps, electric hoist, piping	Over all 50% Completed	15-Aug-23
		Civil	Grade slab, pedestals	Completed	30-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 0% Completed	30-Aug-23
7	W.3.5 Reagents (RA)	Structural	Shed, Pipe rack	Over all 90% Completed	15-Aug-23
		Mechanical	Mechanical installation, EOT Crane, Piping	Over all 90% Completed	15-Aug-23
		Civil	Grade slab, pedestal, Blockwork, plaster, paint	Over all 90% Completed	15-Aug-23
		Electrical & Inst	Cable Tray, Panel Erection, Cabling works	Over all 0% Completed	30-Aug-23
8	W.3.6 Plant Utilities (PU)	Structural	Staircase, Shed	Over all 5% Completed	15-Aug-23
		Mechanical	Compressor, Air dryer unit, pump, cooling tower	Over all 50% Completed	20-Aug-23
		Civil	RC structure, blockwork, plaster, paint	Over all 90% completed	10-Aug-23
		Electrical & Inst	Cable Tray, Cabling works, DB	Over all 15% completed	30-Aug-23
9	W.5.2 Power Supply & Distribution (PSD)	Structural	Structural steel works, shed, handrail, light mast	Over all 60% Completed	15-Aug-23
		Civil	Doors, windows	Over all 85% completed	10-Aug-23
		Electrical & Inst	Rack lighting, lightning protection, UPS, Busduct	Over all 70% completed	15-Sep-23

The following images depict major equipment items which have been installed to date:



Crusher & Apron Feeder



SAG Mill



Ball Mills



Regrind Mills



Blowers & Compressors



Concentrator & Tailing Thickener



Reagent Tanks & Pumps



Tailing Filter

Slurry Pumps



Conveyer Components

Other construction work completed to date is shown in the photos below:



V. Power Supply

Construction works for the 33KV electricity substation are complete, including poles and cabling. The substation will be energised just ahead of plant commissioning.



Construction of Electricity Substation

VI. Process Water

Upgrading the capacity of the Al Mudahibi sewage treatment plant (STP) is making good progress. Once these works are complete, the STP will supply 1200 cubic meters of water to the Project each day.

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At the Project site, construction of the water storage facility is nearing completion.



Freshwater Storage Reservoir Construction Progress

VII. Plant Operation Readiness

Preparations progressed rapidly in the quarter towards AHRL’s operational readiness for commissioning of the process plant and subsequent three shift per day operations.

The table below shows the current status of personnel recruitment:

		Departmental distribution			
Total plant operations personnel required (excl support services)	Total: 92	Mechanical	Electrical	Instrumentation	Process
	Executive: 53 Non-Exec: 39	Executive: 7 Non-Exec: 17	Executive: 6 Non-Exec: 4	Executive: 6 Non-Exec: 4	Executive: 34 Non-Exec: 14
		Departmental distribution			
Omanization Plan (42%)	Total: 39	Mechanical	Electrical	Instrumentation	Process
	Executive: 18 Non-Exec: 21	Executive: 3 Non-Exec: 8	Executive: 2 Non-Exec: 2	Executive: 3 Non-Exec: 2	Executive: 10 Non-Exec: 9
		Departmental distribution			
Overall Hiring till date, including expats and locals (29%)	Total: 29	Mechanical	Electrical	Instrumentation	Process
	Executive: 27 Non-Exec: 2	Executive: 4 Non-Exec: 0	Executive: 2 Non-Exec: 0	Executive: 0 Non-Exec: 2	Executive: 21 Non-Exec: 0

A senior process General Manager is on board overseeing the recruitment and training of personnel in operational and maintenance sections of the plant. The process team will include 92 employees in the categories of engineering required to run plant operations over three shifts per day. A suitable Omanization plan is being followed in the recruitment process.

VIII. Mining

Mining Plan has been executed for the Year 0 area currently. Pre-stripping mining started from 1 February 2022 in the Year 0 area. Mine development work including haul road, drainage channels, settling ponds, topsoil stacking, waste dump and the ROM pad is completed.

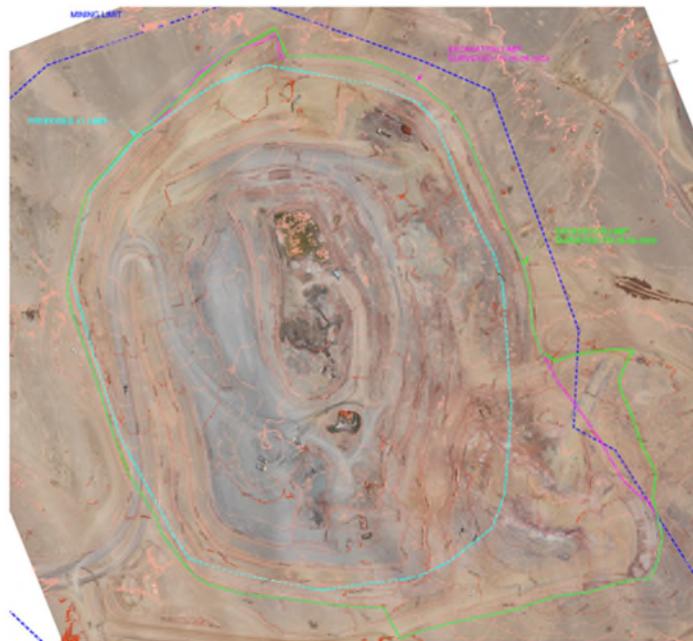
Bedrock Mineral Resources Consulting (BMRC) has worked on a revised mine plan for the Year 0 and Year 1 periods. The new pit is planned in a manner that it will serve the ore requirement for those periods. The ramp up of the new pit is being planned and the extension of the current pit is already in progress from the upper benches. The monthly production schedule has been prepared and projects the monthly production being continued at the current rate.

Presently mine works between 470 mRL and 450 mRL are ongoing. The ultimate floor level at the end of the pre-stripping period is proposed to be 410 mRL. The ramp design to reach upto 410 mRL is in progress.

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Monthly excavation quantities are shown in this table:

Sr . No	Month	Planned				Actual			
		OB Quantity (T)	Gossan Quantity (T)	Ore Quantity (T)	Total (T)	OB Quantity (T)	Gossan Quantity (T)	Ore Quantity (T)	Total (T)
	Feb22 - Dec22	4,270,000		10,000	4,280,000	3,992,918	104,638	10,546	4,108,102
1	44,927	390,000		10,000	400,000	473,830	231	11,680	485,741
2	44,980	400,000		-	400,000	539,063	19,945	-	559,008
3	45,008	400,000		-	400,000	421,209	47,222	-	468,431
4	45,039	400,000		-	400,000	442,581	45,679	-	488,260
5	45,069	380,000		20,000	400,000	454,809	66,510	-	521,319
6	45,100	380,000		20,000	400,000	443,218	-	-	443,218
7	45,130	380,000		20,000	400,000				
8	45,161	370,000		30,000	400,000				
9	45,192	360,000		40,000	400,000				
Sub-Total Y0		7,730,000		150,000	7,880,000	6,767,628	284,225	22,226	7,074,079



Areal image of Wash-hi pit showing current bottom levels, excavated limits of overburden and surface plan of the pit area as on 25th June 2023

The cumulative total excavated total rock volumes are shown in this table:

Sr. No.	Date of Survey	Excavation Period (From / To)	Volume of Excavation (m ³)	Cumulative Volume (m ³)
1	04-Apr-22	1 Feb to 4 Apr 2022	130,119.01	130,119.01
2	25-Apr-22	5 Apr to 25 Apr 2022	89,872.50	219,991.51
3	25-May-22	26 Apr to 25 May 2022	180,135.19	400,126.70
4	25-Jun-22	26 May to 25 Jun 2022	233,028.18	633,154.88
5	24-Aug-22	26 Jun to 24 Aug 2022	364,284.11	997,438.99
6	25-Sep-22	25 Aug to 25 Sep 2022	200,465.12	1,197,904.11
7	25-Oct-22	26 Sep to 25 Oct 2022	182,898.03	1,380,802.14
8	25-Nov-22	26 Oct to 25 Nov 2022	208,725.37	1,589,527.51
9	25-Dec-22	26 Nov to 25 Dec 2022	172,850.46	1,762,377.97
10	25-Jan-23	26 Dec to 25 Jan 2023	215,066.22	1,977,444.19
11	25-Feb-23	26 Jan to 25 Feb 2023	256,462.98	2,233,907.17
12	26-Mar-23	26 Feb to 25 Mar 2023	231,685.09	2,465,592.26
13	24-Apr-23	26 Mar to 25 Apr 2023	231,591.52	2,697,183.78
14	25-May-23	26 Apr to 25 th May 2023	254,972.05	2,952,155.83
15	25-Jun-23	26 May to 25 Jun 2023	211,553.32	3,163,709.15

Daris Copper-Gold Project

Oman

(Alara – 50%: Al Tamman Trading Establishment LLC – 50% of Daris Resources LLC (DRL))

The Daris project comprises two high-grade copper deposits within the 587km² exploration license, which includes two mining license applications covering 4.5km². This project fits well with Alara’s preferred “hub and spoke” model, which provides for processing of Daris ore at the Wash-hi-Majaza copper concentration plant under construction.

The Daris East Mining License application, which covers an area that includes measured, indicated and inferred JORC copper resources³, was opposed by the Ministry of Housing due to its proximity to recently allotted land. Review of a petition supporting the application lodged by Daris is now underway at the Ministry of Energy and Minerals and survey work has been proposed to resolve the objection from the Ministry.

The Daris 3A5 Mining License application is progressing with the Government.

Awtad Copper-Gold Project

Oman

(Alara has 10% holding of this project, with a subsequent earn in up to 70%+, with existing local shareholders holding the balance of Awtad Copper LLC)

The Awtad Project comprises an area of approximately 497 km² (Block 8) and is located immediately adjacent to the Block 7 (Daris Copper-Gold Project).

Exploration previously undertaken at this project includes:

- 86-line kilometres of airborne VTEM, 14-line kilometres of ground IP, 169-line kilometres of ground magnetics and 202-line kilometres of high-resolution ground magnetics.
- 76 RAB drill holes totalling 1,747m and 11 core drill holes totalling 299m.
- Drilling results (including some undertaken across the Al Mansur Prospect) were low grade in general and inconclusive.

Previous exploration identified anomalies worthy of further exploration. The fact that prospective geological formations within the license area are under cover of alluvial and aeolian deposits enhances the chances of further copper mineralisation.

Detailed work plans have been submitted to the Ministry of Energy and Minerals for renewal of the exploration license, which currently remains pending.

Mineral Tenements

The current status of all mineral tenements and applications for the Daris and Awtad Projects are presented in the table below:

Block Name	License Owner	Alara JV Interest	Exploration License				Mining Licenses within EL		
			Area	Grant Date	Expiry Date	Status	Area	Application Date	Status
Block 7	Al Tamman Trading and Est. LLC	50%	587km ²	Nov-09	Feb-16	Active ⁴	Daris 3A5 & East	Resubmitted 2018	Pending
Block 8	Awtad Resources LLC	10% (earn in to 70%+)	497km ²	Nov-09	Oct-13	Renewal pending	NA	NA	NA

Alara Resources LLC

Alara Resources LLC (ARL) has two drill rigs and associated accessories and regularly tenders for, and is awarded, mineral drilling contracts with other resource companies in Oman. ARL is registered as an

³ The Company has disclosed full details of these resources to investors on various occasions in a form which complies with the 2012 edition of the JORC Code. See, for example, the Company’s 2019 Annual Report to shareholders, pp 14-45 and 72-73.

⁴ Pursuant to Ministerial Decree 38/2013 which provides that an exploration license ends when its term ends unless the licensee applies for a mining license. In that case, the period for the exploration license is extended until the date that a decision is made on the mining license.

approved services provider to Minerals Development of Oman Company (**MDO**) the Omani Government's exploration and contract mining company.

ARL's drilling division has completed a number of drilling contracts and began showing profit in Oman during the March 2023 quarter. Currently ARL is engaged by AHRL to support advanced exploration drilling for further Wash-hi pit development.

ARL's mining division is executing mining activities for AHRL as primary mining contractor.

Expenditure Summaries

Mining production and development

During the quarter, the consolidated entity incurred expenditure of \$17,011,000 on mining production and development activities.

Mining exploration

During the quarter, the consolidated entity incurred expenditure of \$NIL on mining exploration activities.

Related-Party Payments

Director's remuneration

During the quarter, the consolidated entity made payments totalling \$139,000 to related parties, as disclosed in item 6.1 in the Company's Appendix 5B, being for Directors' remuneration. No other payment was made to any related party or the associate of a related party.

Expected Oman Developments in September 2023 Quarter

Expected developments in the current quarter include:

- Mechanical completion of processing plant at Al Wash-hi–Majaza Copper-Gold Joint Venture Project.
- Process plant commissioning and continued preparation for operational readiness.
- Production of copper ore from Wash-hi pit
- Prepare and submit bid for new exploration license areas announced in Oman.
- Assisting Awtad Copper LLC and Daris Resources LLC in endeavours to secure the renewal of an exploration license and the issue of mining license over Darid East and Daris 3A5 prospects.

Tenement Status

Oman Copper-Gold Projects

Alara has joint venture interests in five copper-gold deposits located within five Exploration Licenses in Oman extending over 1,200km².

The Al Wash-hi–Majaza/Mullaq³ prospects are located approximately 160km south-southwest of Muscat (the capital of Oman) and the Al Ajal Prospect is located about 65km southwest of the capital. The Daris Copper-Gold Project⁴ is located approximately 150km west of Muscat. Both projects are located close to high-quality bitumen roads.

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Wash-hi–Majaza Copper-Gold Project

The current status of all licenses/applications for this project is presented in the table below:

License Name	License Owner	Alara JV Interest	Area	Date of Grant	Status Mining		Date Applied/ Status
						Area	
Wash-hi– Majaza ML 10003075	Al Hadeetha Resources LLC	51%	39km ²	Jan-08	Active	3km ²	2013 Active
Mullaq	Al Hadeetha Resources LLC	51%	41km ²	Oct-09	Active	1km ²	Jan 2013 Pending
Al Ajal	Al Hadeetha Resources LLC	51%	25km ²	Jan-08	Active	1.5km ²	Jan 2013 Pending

Daris and Awtad Copper-Gold Projects

The current status of all licenses/applications for this project is presented in the table below:

License Name	License Owner	Alara JV Interest	Area	Date of Grant	Status	Mining Area	Date Applied	Status
Block 7	Al Tamman Trading and Est. LLC	50% (earn up to 70%)	587km ²	Nov-09	Active* Daris 3A5 Resubmitted			Pending
Block 8	Awtad Resources LLC	10% (earn in to 70%)	597km ²	Nov-09	Renewal	NA	NA	Pending

* Pursuant to Ministerial decree (38/2013) which declares that the exploration license ends when its duration ends, unless the licensee has submitted an application for a mining license, in which case the duration for the exploration license extends until the date that a determination is made on the mining application.

Additional Tenement Information

Mining tenement disposals and acquisitions

The consolidated entity did not acquire or dispose of any interest in any mineral tenement during the quarter.

Farm-in and farm-out agreements

The consolidated entity did not enter or terminate any farm-in or farm-out agreement during the quarter. The consolidated entity holds its percentage interests in the mineral tenements disclosed under the heading *Daris and Awtad Copper-Gold Projects* under farm-in agreements with the respective License Owners disclosed there

Saudi Arabia

Late in the second quarter of the 2023 financial year, the Company announced plans for Alara Resources LLC (**ARL**), a Joint-Venture company in Oman in which Alara has a 35% stake, to enter the expanding Saudi Arabian mining exploration sector. This was facilitated by establishing a Saudi-Arabian based ARL subsidiary under the name of Alara Tasnim Southwest Mining Company Limited (**ATSW** or the **New Company**).

ATSW is now fully established and functioning from its head office in Riyadh and has developed two main units to implement its business plans, the Exploration Projects Unit (**EPU**) and Exploration Services Unit (.

The EPU commenced by evaluating the mineral exploration industry in Saudi to set the priority of projects which the New Company will be focusing its interest on for the year 2023-2024. The New Company was successfully qualified for upcoming licensing rounds in preparation to bid for the exploration licenses announced by the Ministry of Industry and Mineral Resources (**Ministry**) of Saudi Arabia.

In addition, the EPU has reviewed technical reports and information published by the Saudi Geological Survey and evaluated multiple areas for potential base metals and gold exploration in the Arabian Shield. Subsequently, it lodged Exploration License applications to the Ministry to ascertain the availability of these projects and to proceed toward license issue accordingly.

The ESU has developed a full suite of mineral exploration and mining solutions to be offered to the Saudi exploration and mining industry and started evaluating potential opportunities to provide mineral exploration

services. One of the main services which the ESU is focussed on providing is exploration planning and management programs for greenfields projects, This include full suite of services to assist resource companies in developing their exploration projects. More details of services provided are at the ATSW website (www.alaratasnimsw.com).

Securities Information

At 28 July 2023

I. Issued Securities

	Quoted on ASX	Unlisted	Total
Fully paid ordinary shares	718,087,541	-	718,087,541
\$0.03 Options exp. 30/6/24	-	2,500,000	
\$0.03 Options exp 31/7/24	-	2,500,000	
\$0.03 Options exp 30/4/24	-	833,000	
\$0.03 Options exp 30/4/24	-	833,000	
\$0.03 Options exp 31/7/24	-	833,000	
30 Day VWAP Options exp 30/6/29	-	107,713,131	
Total	718,087,541	115,212,131	833,299,672

II. Distribution of Listed Ordinary Fully Paid Shares

Spread of Holdings			Number of Holders	Number of Units	% of Total Issued Capital
1	-	1,000	832	268,880	0.037%
1,001	-	5,000	248	584,554	0.081 %
5,001	-	10,000	143	1,185,064	0.165%
10,001	-	100,000	468	18,614,688	2.592 %
100,001	-	and over	284	697,434,355	97.124 %
Total			1,975	718,087,541	100%

III. Top 20 Listed Ordinary Fully Paid Shareholders

Rank	Shareholder	Shares Held	% Issued Capital
1	AL TASNIM INFRASTRUCTURE LLC	99,650,067	13.877%
2	MR VIKAS MALU	57,142,050	7.958%
3	MS MENG MENG	41,844,441	5.827%
4	CITICORP NOMINEES PTY LIMITED	39,705,087	5.529%
5	VIKAS JAIN	37,745,930	5.256%
6	AL HADEETHA INVESTMENT SERVICES LLC	31,500,000	4.387%
7	MR PIYUSH JAIN	24,199,437	3.370%
8	BNP PARIBAS NOMS PTY LTD	23,396,826	3.258%
9	MR TYRONE JAMES GIESE	17,456,189	2.431%
10	MR MOHAMMED SALEH ALALSHAIKH	16,875,925	2.350%
11	WHITECHURCH DEVELOPMENTS PTY LTD	16,243,220	2.262%
12	MR BASAM NASIR A ALAGGL	16,044,816	2.234%
13	PROGESYS INTERNATIONAL FZC	14,527,028	2.023%
14	FERGUSON SUPERANNUATION PTY LTD	11,843,878	1.649%
15	MR FARROKH JIMMY MASANI	10,676,187	1.487%
16	MR PRADEEP KUMAR GOYAL	10,609,742	1.477%
17	MR ANTHONY CHARLES CULLEN & MRS SUSAN JENNIFER CULLEN	9,950,851	1.386%
18	MR PETER KELVIN RODWELL	9,422,858	1.312%

Rank	Shareholder	Shares Held	% Issued Capital
19	MR JAY HUGHES & MRS LINDA HUGHES	9,000,000	1.253%
20	AUM FAMILY SUPER PTY LTD	8,555,725	1.191%
Total		506,390,257	70.519 %

Disclaimer

This report contains 'forward-looking statements' and 'forward-looking information', including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral resources, and studies. Often, but not always, forward-looking information can be identified by the use of words such as 'plans', 'expects', 'is expected', 'is expecting', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates', 'believes' or variations (including negative variations) of such words and phrases, or state that certain actions, events or results 'may', 'could', 'would', 'might', or 'will' be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results.

The purpose of forward-looking information is to provide readers with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Alara and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of gold and copper, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Alara believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Alara does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

This announcement is authorised by:

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About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian-based precious and base metals explorer and developer, with projects in Oman.

Alara's active projects in Oman are the Al Wash-hi Majaza Copper-Gold mining License and Mullaq, Al Ajal exploration Licenses under the Al Hadeetha JV and the Block 7 exploration License under the Daris JV.

Alara is currently focused on developing the Al Wash-hi Majaza Copper-Gold project in Oman, where it is in the process of constructing copper-gold mining and processing facilities. The Company is also continuing exploration activities at its other Oman projects.

The Company has recently re-entered mineral exploration in Saudi Arabia through a joint venture.

Alara's mission is to become a mid-tier minerals producer which will deliver maximum shareholder value through profitable growth driven by low-cost and sustainable operations.

To learn more, please visit: www.alararesources.com

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ALARA RESOURCES LIMITED

ABN

27 122 892 719

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	(17,011)	(49,031)
(c) production	-	-
(d) staff costs	(251)	(926)
(e) administration and corporate costs	(143)	(811)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(17,405)	(50,765)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(71)	(3,021)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	250	250
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	179	(2,771)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	120
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(4)
3.5	Proceeds from borrowings	11,911	47,921
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Funds introduced by Minority Shareholders	4,735	6,654
3.10	Net cash from / (used in) financing activities	16,646	54,691

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,170	2,450
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(17,405)	(50,765)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	179	(2,771)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	16,646	54,691

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	67	52
4.6	Cash and cash equivalents at end of period	3,657	3,657

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,655	4,169
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Petty Cash)	2	1
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,657	4,170

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	139
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

1) The amount in 6.1 is comprised of Directors' salaries, fees and entitlements of A\$138,567

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7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities– Al Hadeetha Investments LLC	3,011	821
Loan facilities – Sohar International Bank	96,642	65,937
7.2 Credit standby arrangements		-
7.3 Other (please specify)		-
7.4 Total financing facilities	99,653	66,758
7.5 Unused financing facilities available at quarter end		32,895
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<p>7.1. Pursuant to the Shareholders' Agreement with Al Hadeetha Investments LLC (AHI), Al Hadeetha Resources LLC (AHR) (a controlled entity of Alara Resources Limited) executed a Loan Agreement of up to USD 2 million with AHI on 16 April 2017. As at 30th June 2023, the loan balance was OMR 210,526 (A\$820,809). Under the Loan Agreement, interest accrues at a rate of LIBOR plus 2%. The loan is repayable (alongside the loan of OMR 5,334,431 (A\$20,798,147) from Alara Resources Limited and its controlled entities, has been eliminated on consolidation of these financial statements) from profits of AHR prior to any dividends being issued to the shareholders of AHR, or in the event that AHI ceases to be a shareholder of AHR. AHI and/or Alara Resources Limited may elect to convert all or part of the loan into equity in AHR.</p> <p>7.2. The Company's 51% owned joint-venture vehicle Al Hadeetha Resources LLC (AHRL) has a loan agreement with Sohar International Bank for finance of OMR 24.78 million (AUD 96.64 million, as at 30 June) (Sohar Loan). The profit rate for the Sohar Loan is 6.5% per annum for amounts drawn in OMR and 5.15% per annum for amounts drawn in USD, variable. The Sohar Loan has a term of 9 years and 9 months, including a moratorium period of 2 years and 9 months in which only Interest payable is applicable and the same has been paid on monthly basis. This loan is secured by a legal mortgage over AHR's assets including processing plant, land and buildings.</p> <p>7.3 In July 2023 the Company entered a loan agreement with Trafigura Pte Ltd for finance of USD 3.45 million (AUD 5.106 million, at a USD:AUD exchange rate of 1.48 at approximately the time of drawdown) (Trafigura Loan). The interest rate payable under the Trafigura Loan is SOFR +5.15% per annum. The Trafigura Loan has a maturity date of 30 June 2029 and a moratorium on principal payments until 30 September 2025.</p>		
8. Estimated cash available for future operating activities	\$A'000	
8.1 Net cash from / (used in) operating activities (item 1.9)	(17,405)	
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-	
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(17,405)	
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,657	
8.5 Unused finance facilities available at quarter end (item 7.5)	32,895	
8.6 Total available funding (item 8.4 + item 8.5)	36,552	

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8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.1
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31st July 2023

Authorised by: 

(Name of body or officer authorising release – see note 4)

Notes **Stephen Gethin, Chairman**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial

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records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.