

ASX/MEDIA RELEASE

8 May 2023

AHRL SIGNS SUSTAINABLE TAILINGS TREATMENT MOU

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 provide an update on its plan for enhanced sustainability in the treatment of processed tailings to be generated from its copper concentrator plant currently under construction at the Al Wash-hi – Majaza Copper-Gold Project (**Project**) in that country. Alara owns a 51 per cent equity interest in the Al Hadeetha Resources LLC (**AHRL**) joint venture company which is developing the Project.

A memorandum of understanding was executed between AHRL and Green Tech Mining & Services LLC (**GTMS**) with the following key terms.

- GTMS will remove and reprocess at its own sole cost and risk, whether of a financial or technical nature, processed tailings generated from the Project over its estimated 10-year life.
- Both parties will collaborate on the preparation of a feasibility study, to be carried out by GTMS at its own cost, for the tailings disposal project.

The MoU represents the investigation of an alternative to AHRL's currently proposed method of tailings disposal, with improved environmental sustainability benefits.

Mr. Avigyan Bera, AHRL CEO and Mr Ernst Grisseemann, GTMS CEO, signed the MoU in the presence of AHRL shareholders at a signing ceremony.



Tailings MoU Signing Ceremony

About Greentech Mining & Services LLC

Green Tech Mining and Services LLC, a subsidiary of BPG Precious Metal Storage PLC, listed on the Vienna stock exchange, was founded by Oman Mining Company LLC, a wholly owned Omani

Government mining operator in 2018. Green Tech Mining's mission is to remediate metal mining waste from past and future metal mining operations by recycling tailings and treating groundwater.

From that process it produces metal concentrates and minerals, which either enter a circular economy model, in which electrical energy, fertilizer or feed material for the steel industry will be produced or other minerals will be produced for export.

Ernst Grisseemann, Chairman and CEO of Green Tech Mining, said: "The pioneering role of Al Hadeetha for Oman's mining industry, in becoming the first copper producer in Oman after 2016, is manifested in it also becoming the first private mining entity in Oman to recognise the importance of an environmentally sound approach to handling tailings. In pairing with Green Tech Mining, AHRL is adopting a proven way to sustainably handle any potential long-term negative impact from the copper production waste stream".

Atmavireshwar Sthapak, Managing Director of Alara and AHRL, said: "AHRL continues to set new benchmarks by constantly looking for alternative ways for sustainable project growth and development. We look forward to a positive outcome of the tailings disposal feasibility study. If proven viable, our partnership with GTMS will offer an alternative, more environmentally beneficial approach to disposing of processed waste from the Al Wash-hi – Majaza project in Oman. Designing and building an appropriate processed tailings storage facility at the project site will proceed according to the original plan until the feasibility study is completed by GTMS".

ENDS

This announcement is authorised by:

Atmavireshwar Sthapak Managing Director	T +968 2449 1162 E avsthapak@alararesources.com
Dinesh Aggarwal Company Secretary	T +61 8 9240 4211 E cosec@alararesources.com

About Alara Resources

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

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 Block 7 exploration licence under the Daris JV and the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV.

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

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