

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Alara Resources Limited (AUQ)
ABN 27 122 892 719

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Gethin
Date of last notice	6 July 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	3 December 2020
No. of securities held prior to change	Nil
Class	Options, each entitling the holder to subscribe for one fully paid, ordinary share in the Company for \$0.03, exercisable on or before 1 July 2022 (Options).
Number acquired	4,000,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	No cash was paid for the Options. The Options were issued in consideration of the Director foregoing the amount of \$25,000 of Director's fees.
No. of securities held after change	4,000,000 Options.

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of the Options under an agreement entitling the Director to have the Options issued to him, subject to Shareholders' approval, which was granted on 30 November 2020.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Contract of appointment as Non-Executive Chairman (Contract).
Nature of interest	The right to be issued with 4,000,000 Options, subject to Shareholders' approval.
Name of registered holder (if issued securities)	N/A
Date of change	3 December 2020.
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	4,000,000 Options.
Interest acquired	Nil
Interest disposed	The right under the Contract to be issued with 4,000,000 Options, subject to Shareholders' approval. (This right ended by performance, upon the issue of the Options.)
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	The Contractual right ended in consideration of the issue of the Options.
Interest after change	Nil

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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