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ASX / MEDIA RELEASE
25 March 2024

Response to Price Query

Perth, Australia: Alara Resources Limited (ASX: AUQ), a base and precious metals explorer and developer with projects in Oman (**Alara** or the **Company**) is pleased to provide the following response to a letter from ASX received earlier today requesting information about the price and trading volume of the Company's shares (**ASX Inquiry**).

Questions are answered by their numbers in the ASX Inquiry.

1 No.

2. N/A.

3. The most probable explanation of the share price rise and elevated volume in the opinion of the Board is the following.

Alara's Directors had expected the Company's share price to increase significantly when the Company recently announced the commencement of copper production at its 51% owned Wash-hi Majaza Project in Oman. The Company's share price did increase immediately following that announcement. The Board assumes that it has taken the market some time to appreciate the full significance of that announcement, resulting in a delayed further increase in the share price in response.

4. Alara is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5 Alara's responses above have been authorised and approved by an officer with delegated authority from the Board to respond to ASX on disclosure matters.

Stephen J Gethin

Chairman

ENDS

This announcement is authorised by:

Stephen Gethin
Chairman

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Dinesh Aggarwal
Company Secretary

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ASX Code | AUQ



About Alara Resources

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

Alara has recently completed development of the Al Wash-hi Majaza Copper-Gold project in Oman, a copper-gold mining and processing facility. 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.



25 March 2024

Reference: ODIN91466

Mr Dinesh Agarwal
Company Secretary
Alara Resources Limited
By email

Dear Mr Agarwal

Alara Resources Limited ('AUQ'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of AUQ's securities from an intraday low of \$0.047 on Friday, 22 March 2024 to an intra-day high of \$0.073 today.
- B. The significant increase in the volume of AUQ's securities traded between 22 March 2024 and today.

Request for information

In light of this, ASX asks AUQ to respond separately to each of the following questions and requests for information:

1. Is AUQ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is AUQ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AUQ's securities would suggest to ASX that such information may have ceased to be confidential and therefore AUQ may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that AUQ may have for the recent trading in its securities?
4. Please confirm that AUQ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AUQ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AUQ with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12.45 PM AWST Monday, 25 March 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, AUQ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AUQ to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AUQ's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AUQ's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AUQ's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AUQ's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance