

Appendix 3Z

Final 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 30/9/2001.

Name of entity	ALARA RESOURCES LIMITED (AUQ)
ABN	27 122 892 719

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Dr John Francis Stephenson
Date of last notice	24 September 2008
Date that director ceased to be director	19 February 2010

Part 1 – Director's relevant interests in securities of which the director is the registered holder
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.

Number and class of securities held

Number of securities	Class of securities
217,072	Fully-paid, ordinary shares, (registered in the joint name of John Francis Stephenson & Susan Margaret Franklin <Stephenson Franklin FMY A/C>)
900,000	Unlisted Directors' Options (with exercise price of 35 cents and expiring on 16 September 2013) ¹

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest No relevant interest held	

¹ Refer to full option terms contained in Notice of General Meeting and Explanatory Statement dated 18 August 2008

+ See chapter 19 for defined terms.

Part 3 – Director's interests in contracts

Detail of contract	No relevant interest held
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

Dated 25 February 2010

+ See chapter 19 for defined terms.