

ASX/MEDIA RELEASE

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OMAN UPDATE

PERTH: Alara Resources Limited (ASX: AUQ) (**Alara** or the **Company**) is pleased to provide this update on the new Ministry of Energy and Minerals and other recent Government developments in Oman.

His Majesty, Sultan Haitham bin Tarek Al Said, issued 28 Omani Royal Decrees on 18 August 2020 signalling major steps in reducing the number of ministries (from 26 to 19) and the overall size of the Government.

In his first public speech in February this year, His Majesty indicated the need to restructure and rationalise Government administration and Government-owned companies: “with a view to upgrading their performance and efficiency, and enabling them to strongly contribute to the economic system.”

His Majesty has for the first time appointed a Minister of Foreign Affairs, a Minister of Finance and a Chairman of the Central Bank of Oman. Previously, these official positions were held by the Sultan himself.

High-profile Government entities such as the Supreme Council for Planning, Ithraa (Public Authority for Investment Promotion and Exports), the Public Authority for Mining, Financial Affairs and the Energy Resources Council have all been abolished.

Of particular relevance to Alara is Royal Decree 96/2020, which changes the name and responsibility of Ministry of Oil and Gas to the Ministry of Energy and Minerals.

Alara and its partners share the genuine spirit of optimism prevailing post these announcements and remain committed and focussed on the development of the Al Hadeetha and Daris Projects, and pursuing further success within Oman’s mining sector under the new, more efficient, Government framework.

ENDS

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About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian minerals exploration company with a portfolio of projects in the Middle East. Alara has completed Bankable Feasibility Studies for the Al Hadeetha Copper Project in Oman and the Khnaiguiyah Zinc-Copper Project in Saudi Arabia and an Advanced Scoping Study on the Daris Copper-Gold Project in Oman. In June 2018, Al Hadeetha Resources became the first international joint venture company to be awarded a copper mining licence in the Sultanate of Oman. The Company is now establishing itself a mine developer and producer of base and precious metals. For more information, please visit: www.alararesources.com.