

## ASX/MEDIA RELEASE

Monday, 29 January 2018

## ACTIVITY UPDATE

**PERTH:** Alara Resources Limited (ASX: AUQ) (**Alara** or **Company**) reports activity updates as the Company edges closer to obtaining a mining licence for its Al Hadeetha Copper-Gold Project in Oman.

### OMAN

Alara and its JV Partner recently met with Tanfeedh<sup>1</sup> and ministerial representatives to discuss the Al Hadeetha Copper Project (the “Project”). The Project history was shared, including project benefits and current status of the Project mining licence application. Tanfeedh aims to ensure economically viable projects in key growth areas (including mining) receive necessary government support in a timely manner, and is committed to assisting with follow up and facilitating more streamlined government and private sector interactions.

An agreement between Oman Mining Company (“OMCo”), Minerals Development Oman and investment firm EXO was signed this week. The agreement frames a \$100m investment into exploration and development of copper and gold reserves in mining OMCo’s Block 10<sup>2</sup>. With around 150 ancient copper sites in Oman, including ancient copper mines located within Alara’s four JV exploration licences, this is another positive step toward establishing the mining sector as a pillar of the Sultanate’s economy, with potential flow on benefits for the Project.

### *Ministry of Water Resources*

Alara and its JV partners are actively following up issuance of the Project mining licence with relevant authorities. As previously reported, the approval process included no objections from multiple government Ministries.

Local Public Relations Officers have reported approval from the Ministry of Water Resources is the final approval to be granted. The Ministry of Water Resources’ local office previously completed a site visit and gave its consent, before forwarding it the Ministry’s main office in Muscat. An earlier change of name for the JV Company (from Pilatus

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<sup>1</sup> The Omani government agency named National Programme for Enhancing Economic Diversification (aka ‘Tanfeedh’) has been created to ensure the Sultanate diversifies its economy by targeting five key industries identified as growth sectors, including mining.

<sup>2</sup> See <http://www.omanobserver.om/gold-sweeten-yanqul-copper-deal/>





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### **About Alara Resources**

Alara Resources Limited (ASX: AUQ) is an Australian minerals exploration company with a portfolio of projects in Saudi Arabia and Oman. Alara has completed a Definitive Feasibility Study on the Khnaiguiyah Zinc-Copper Project in Saudi Arabia, an Advanced Scoping Study on the Daris and Washihi, Mullaq and Al Ajal exploration licences in Oman and a Feasibility Study for the Al Hadeetha Copper Gold Project, Washihi ore reserve. The Company is transitioning to establish itself as a base and precious metals mine development and production company. For more information, please visit: [www.alararesources.com](http://www.alararesources.com).

ASX Code | **AUQ**

