

ASX/MEDIA RELEASE
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NEW JV PARTNER JOINS AL HADEETHA COPPER PROJECT

PERTH: Alara Resources Limited (ASX: AUQ) (**Alara** or **Company**) is pleased to report the Al Hadeetha Copper Project continues to gain momentum as completion of an OMR 3m (AUD 11.1m) investment into the project has occurred¹.

Alara entered its first joint venture in Oman in 2010. Since that time, the Company has invested over AUD 20m into mineral exploration and development in Oman, with the Al Hadeetha Copper Project becoming the flagship for Oman's resurging copper sector.

Last year Alara's joint venture vehicle, Al Hadeetha Resources (**AHR**), was issued a copper mining licence on the back of a positive feasibility study and growing government support for developing Oman's mining industry.

Alara, along with AHR's other shareholder Al Hadeetha Investments, are pleased to welcome Al Tasnim Infrastructure as a new joint venture partner, as it takes a 19% shareholding in AHR². Al Tasnim Infrastructure is part of the Al Tasnim Group, a leading Omani construction and infrastructure group with a diversified project portfolio, including a mining and quarrying division.

Due diligence and joint venture negotiations extended over several months³ to ensure the parties were a good fit, with shared values and vision for AHR's current and future projects.

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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.

¹ Refer Alara's initial announcement of this transaction on ASX dated 19 December 2018.

² Al Hadeetha Investments holds a 30% share in AHR, with the Company's wholly owned subsidiary Alara Oman Operations Pty Ltd holding 51% of AHR post completion of the Al Tasnim transaction.

³ Al Tasnim was assisted by Deloitte and Addleshaw Goddard. Alara was assisted by Avalon Global and Western International Management.