

ASX/MEDIA RELEASE

Monday, 11 July 2022

CUSTOMS DUTY WAIVER FOR AL WASH-HI OMAN COPPER PROJECT EQUIPMENT IMPORTS; MORE KEY PLANT ARRIVES ONSITE

Key Highlights

- Government of Oman waives customs duty for Project equipment imports
- Flotation cells delivered to Al Wash-hi Majaza Project site
- Plant construction activities continuing to schedule

Perth, Australia: Alara Resources Limited (ASX: AUQ) (**Alara or the Company**) a base and precious metals explorer and developer with projects in Oman, is pleased to provide an update on its project development activities at the Al Wash-hi Majaza Copper-Gold Project in Oman. Alara owns a 51% equity interest in the joint venture developing the project.

Customs' duty waiver delivers capital cost saving to Al Wash-hi Project

The Government of Oman has kindly exempted Alara JV vehicle Al Hadeetha Resources' Al Wash-hi Majazza copper Project (**Project**) from customs duty on imported equipment and components of the concentrator plant arriving at Omani ports. This decision is another example of the ongoing support which the Project is receiving from all Government authorities and agencies in the Sultanate. The duty waiver will benefit the project as a capital cost saving and reduce time associated with the port customs clearance process.

Flotation cells delivered to site

Containers from Innovator Poland carrying flotation cells have arrived at the Project site. In another key development, a vessel carrying the crusher from CITIC China is expected to reach Oman in mid-July 2022.



Flotation cells arriving at Project site #1



Flotation cells arriving at Project site #2

Bulk earth works continuing on schedule

Earth moving is progressing well at the primary crusher house and retaining wall site. Excavations will reach the foundation level and plain cement concrete pouring will commence imminently.



Reinforcement work in crushed ore stockpile area

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Reinforced concrete steel fixing at crusher conveyor site

Wash-hi pit pre-stripping

Development of the Al Wash-hi Majazza pit continues, with removal of overburden and oxide ore and bench development. Looking northwest, the image below shows the current pit and bench positions.



Pit and bench locations

KMP Share sale

Alara Chairman Stephen Gethin sold 2.5 million shares on 6 July in an off-market transaction, as stated in a Director's interests notice recently lodged on ASX. The share sale is a reorganisation of Alara shareholdings between entities associated with a consultancy practice of which Mr Gethin is a director, which also provides the Company with Company Secretarial and Chief Financial Officer services.

Alara Managing Director, Atmavireshwar Sthapak said: *"We truly appreciate the ongoing, strong support the Al Wash-hi Majaza Copper-Gold Project is receiving from the Omani Government and its authorities and agencies in the Sultanate. The waiver of customs duty on imported equipment and components of the concentrator plant arriving at Omani ports benefits the Project from both a financial and time perspective. We are excited by the arrival onsite of the floatation cells and confirmation that the crusher will soon be delivered. This news, together with recent progress on a range of construction activities, means the development phase of the Project continues to occur at an excellent pace."*

ENDS

This announcement is authorised by:

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About Alara Resources

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

Alara is currently focused on developing the Al Wash-hi Majaza Copper-Gold project in Oman, where it is in the process of constructing copper-gold mining and processing facilities. The Company is also continuing exploration activities at its other Oman projects, the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV and the Block 7 exploration licence under the Daris JV.

Alara is involved in a bidding process in an endeavour to win the award of an exploration licence at the Khnaiguiyah Zinc-Copper project in Saudi Arabia, for which it has previously completed a Feasibility Study.

Alara's mission is to become a mid-tier minerals producer which will deliver maximum shareholder value through profitable growth driven by low-cost and sustainable operations.

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