

ASX / MEDIA RELEASE

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Alara's Oman JV Secures Additional Finance Facility

Perth, Australia: Alara Resources Limited (ASX: AUQ) (**Alara** or the **Company**), a base and precious metals producer and explorer with projects in Oman, is pleased to provide an update on financing for the Al Wash-hi Majaza Copper Gold Project in Oman. Alara owns a 51% interest in Al Hadeetha Resources LLC (**AHRL**), the joint venture developing the Project.

KEY HIGHLIGHTS

- Al Hadeetha Resources LLC (**AHRL**), the joint venture developing the Al Wash-hi Majaza Copper Gold (**Project**), has secured an additional ~OMR 14 million (USD 36.4 million) loan finance from its existing lender, Sohar International Bank (**Sohar**).
- The additional financing will be allocated toward clearing outstanding capex payables, funding new capital projects such as the permanent tailings filter press, supporting sustaining capital expenditures, and meeting general working capital needs.
- Alara and AHRL continue to advance the Project through ongoing exploration and increasing production of copper-gold concentrate.

Increase to existing loan facility from Sohar International Bank

AHRL has secured an additional ~USD 36.4 million finance facility¹ (**Additional Facility**) from its existing finance lender, Sohar International Bank.

Approximately USD 35.1 million of the Additional Facility will be allocated to settling outstanding capex payables, funding new capital projects such as the permanent tailings filter press, and covering sustaining capital expenditures. The remaining USD 1.30 million will be allocated to general working capital needs, including utility payments, mining operation expenses, and the procurement of Project-related consumables and spare parts.

The Additional Facility amount is treated as an increase to the principal amount under the Pre-Existing Facility, bringing the total principal amount to OMR 36.98 million (USD 96.20 million²).

Extending the credit limits under the Pre-Existing Facility provides AHRL with increased funding capacity from its existing lender, at marginally better terms, delivering a simple and streamlined financing structure for the Project.

¹ The denomination of the Additional Facility is Omani Rial (OMR). The amount of the Additional Facility in Omani Rial is OMR 14 million, equivalent to USD 36.4 million as at the date of this announcement at an OMR:USD exchange rate of 1:2.60 and AUD 55.72million at an OMR: AUD exchange rate of 1:3.98.

² At the above OMR: USD exchange rate. This is the equivalent of AUD 147 million at an OMR: AUD exchange rate of 1:3.98 prevailing on the date of this announcement.

Alara did not undertake a separate due diligence investigation on Sohar in connection with entering into the Additional Facility, as a due diligence review had previously been conducted in relation to AHRL when securing the Pre-Existing Facility. The due diligence conducted at that time involved a review of publicly available information regarding Sohar and enquiries made with other AHRL shareholders, which comprise large Omani conglomerates possessing extensive knowledge of the Omani banking industry. The Company has not become aware of any material developments or information concerning Sohar since that review which would warrant the conduct of a further or updated due diligence investigation.

As part of the terms associated with the Additional Facility offer from Sohar, AHRL is required to convert its corporate structure from a Limited Liability Company (LLC) to a Closed Joint Stock Company (SAOC) by June 2027. While the SAOC structure involves a higher level of regulatory compliance and governance, the transition represents a significant step forward for AHRL's operations. SAOC status provides a more robust corporate framework, enhances transparency and credibility, and positions AHRL to access a broader investor base. It also enables improved valuation and preserves the opportunity for a future listing on the Muscat Stock Exchange as an SAOG, should the Company elect to pursue this pathway. Overall, the transition to SAOC is expected to strengthen AHRL's governance foundations and support its long-term growth strategy.

Alara Managing Director, Atmavireshwar Sthapak said: *"Securing this additional facility from Sohar International Bank is a significant step in strengthening the financial position of the Al Wash-hi Majaza Project as it moves into a higher phase of operational activity. The continued support from our long-standing lender demonstrates strong confidence in the Project's fundamentals and its pathway to sustained production."*

This funding allows AHRL to meet its key capital expenditure commitments—including new sustaining capital expenditure, new filter press, pay back to its creditors while also ensuring sufficient working capital to maintain uninterrupted operations. With this enhanced financial flexibility, the joint venture is well placed to accelerate operational delivery, progress exploration activities, and advance toward steady-state revenue generation.

We appreciate the ongoing confidence shown by Sohar International Bank and our partners in Oman, and we remain focused on delivering long-term value for all stakeholders as production continues to increase."

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 producer and explorer.

Alara is currently focused on operating the Al Wash-hi Majaza Copper-Gold mine and concentrate production facility in Oman. The Company is also continuing exploration activities at its other Omani projects, including the Block 7 exploration licence under the Daris JV, the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV, the Block 8 exploration license under the Awtad Copper-Power Metal JV and the recently awarded Block 22B exploration licence under the Al Hadeetha Mining LLC JV.

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

To learn more, please visit: www.alararesources.com.