

Notice under section 708A(5)(e) of the Corporations Act 2001

This notice is given by Asara Resources Limited (ASX: AS1; **Asara** or **Company**) under section 708A(5)(e) of the Corporations Act 2001 (Cth)(**Act**).

The Company advises that it issued 49,499,980 fully paid ordinary shares to a sophisticated and institutional investor on 20 October 2025 pursuant to a Placement announced on 28 July 2025. The Company has further issued 2,500,000 fully paid ordinary shares pursuant to the exercise of options issued under its Employee Incentive Awards Plan. Refer to the Appendix 2A dated 23 October 2025 for further details.

For the purposes of section 708A(6) of the Act, the Company gives notice that:

1. The Shares were issued without disclosure to the investors under Part 6D.2 of the Act.
2. This Notice is being given under section 708A(5)(e) of the Act.
3. As at the date of this Notice, the Company has complied with:
 - i. The provisions of Chapter 2M of the Act as they apply to the Company; and
 - ii. Section 674 and 674A of the Act; and
4. As at the date of this Notice, there is no information that is 'excluded information' within the meaning of section 708A(7) and 708A(8) of the Act that is required to be set out in this Notice.

-ENDS-

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This announcement was authorised for release by the Board of Asara Resources Ltd.

ABOUT ASARA RESOURCES

Asara Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea and Burkina Faso, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz¹, the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km² project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

Asara also holds the Paguanta Copper and Silver-Lead-Zinc Project in northern Chile which has a Measured, Indicated and Inferred Mineral Resource of 2.4Mt at 88g/t silver, 5.0% zinc and 1.4% lead for 6.8Moz silver, 265Mlb zinc and 74Mlb lead² at the Patricia Prospect, which remains open.

At the adjacent Loreto Copper Project in Chile, Asara has signed an Option and Joint Venture agreement with Teck Chile whereby Teck Chile can acquire up to a 75% interest in the project.

¹ ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 09 October 2023.

² ASX Announcement: New Resource Estimation for Paguanta dated 30 May 2017 (Total Mineral Resource includes: Measured Mineral Resource of 0.41Mt at 5.5% zinc, 1.8% lead, 88g/t silver, 0.3g/t gold; Indicated Mineral Resource of 0.61Mt at 5.1% zinc, 1.8% lead, 120g/t silver, 0.3g/t gold; Inferred Mineral Resource of 1.3Mt at 4.8% zinc, 1.1% lead, 75g/t silver, 0.3g/t gold).

The Company confirms that it is not aware of any new information or data that materially affects the information regarding the Kada, Kouri or Paguanta Mineral Resource estimate and confirms that all material assumptions and technical parameters underpinning the Kada, Kouri and Paguanta Mineral Resource estimate continue to apply and have not materially changed.