

Clara Resources Australia Limited

(ACN 122 957 322)

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

This supplementary Notice of Annual General Meeting and Explanatory Statement relates to the Company's Annual General Meeting to be held at HWL Ebsworth Lawyers, Level 19, 480 Queen Street, Brisbane QLD 4000 on 28 November 2025 at 1:00 pm (AEST) (**Supplementary Notice**).

You should read this document in conjunction with the Company's Notice of Annual General Meeting and Explanatory Statement dated 30 October 2025 (**Original Notice**). Terms used in this Supplementary Notice have the same meaning given to those terms in the Original Notice.

Supplementary Notice of Annual General Meeting

The Company wishes, by this Supplementary Notice, to replace Resolution 3 in its Original Notice, with the following:

Resolution 3 – Election of Mr Angus Middleton

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Angus Middleton, who was appointed to fill a casual vacancy, in accordance with Listing Rule 14.4 and 38 of Clara's Constitution, and being eligible, be elected as a Director of Clara".

Supplementary Explanatory Statement

The Company wishes to replace Resolution 3 in the Explanatory Statement attached to its Original Notice, with the following:

Resolution 3 – Election of Mr Angus Middleton

4.1 Background

Having regard to the material summarising Rule 38.6 of the Company's Constitution and Listing Rule 14.4, Mr Middleton was appointed by the Company as a non-executive director on 10 November 2025.

Mr Middleton retires by rotation in accordance with the Company's Constitution as well as Listing Rule 14.4 and, being eligible, offers himself for re-election as a non-executive Director.

There is no voting exclusion statement for this Resolution.

4.2 Qualifications and Experience

Mr Middleton is a fund manager and former stockbroker who has extensive experience in the Australian resources sector and in particular, with capital raisings for exploration companies. He is a Director of SA Capital Pty Ltd, a corporate advisory firm specialising in equity raisings and underwriting, and the Managing Director of SA Capital Funds Management Limited, an Adelaide based investment fund. He is also a Non-Executive Director of Kalamazoo (ASX: KZR) and Orbminco (ASX: OB1)

The Board considers Mr Middleton to be an independent director.

4.3 Directors Recommendation

The Directors (with Mr Middleton abstaining) recommend that you vote in favour of this Ordinary Resolution, because they consider that Mr Middleton offers the Company valuable capital markets experience in the resources sector, assisting the Company to sharpen focus on unlocking shareholder value, accelerating the Pre-Feasibility Study phase of the Ashford Coking Coal Project and providing guidance in assessing additional exploration and development project opportunities.

All other information in the Explanatory Statement in the Original Notice (and Proxy Form) remains unaltered and continues to apply.