

30 January 2026

ASX Announcement

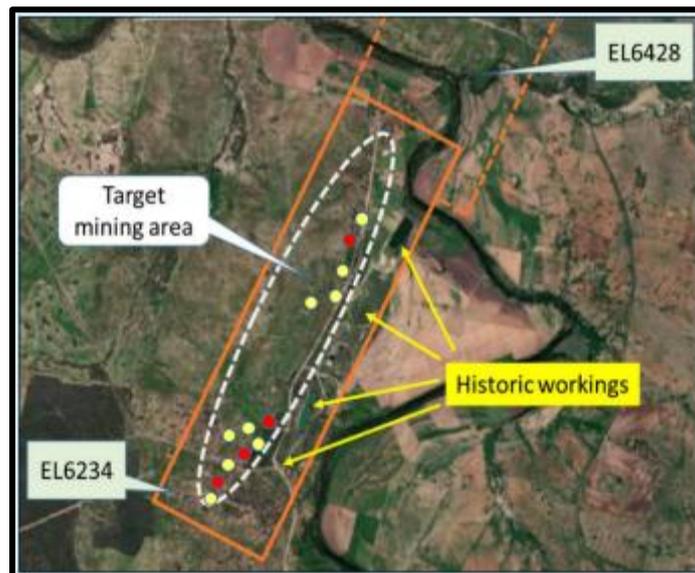
QUARTERLY ACTIVITIES REPORT

Period ending 31 December 2025

Clara Resources Limited (ASX: C7A) (“Clara”, “the Company”, “C7A”) presents its Activities Report for the quarter ending 31 December 2025.

Ashford Coking Coal Project – Clara 100%

During the quarter, the Company issued a Request for Proposal (RFP) to four (4) drilling contractors to conduct a drilling program comprising 4 x cored holes and 8 x chip holes on EL6234.



Results of the drilling program are anticipated to provide sufficient information to:

- Further upgrade the JORC resource, specifically the Measured category
- Verify depth, thickness & structure of coal seams
- Improve coal quality data, including coking properties and washability

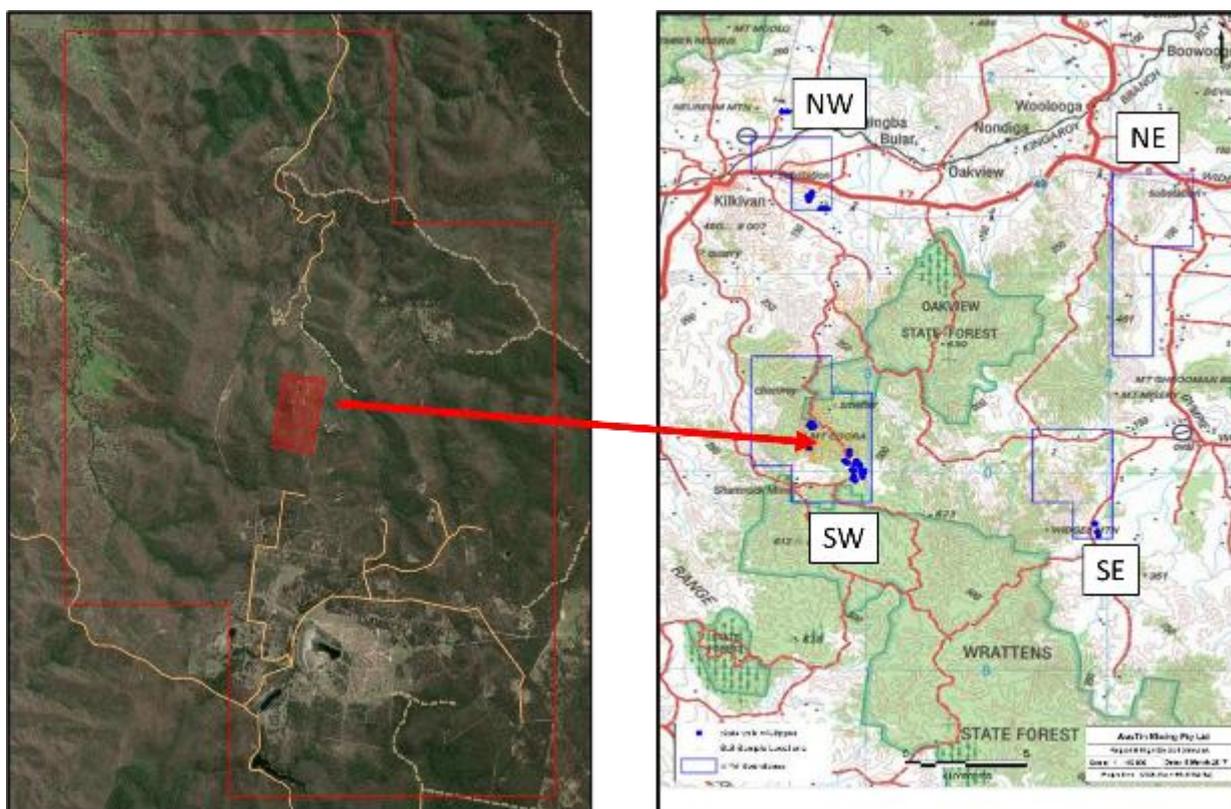
This information will be used as inputs for the pre-feasibility study and specifically refinement of the mining plan and sequence, enhancement of the coal preparation and process design studies and improving accuracy of costing models.

The RFP included a mandatory site visit prior to Christmas, attended by all contractors.

Proposals were received post-quarter and remain under assessment. The drilling program is anticipated to commence in the period March/April, taking less than a month to complete. This will be followed by laboratory technical analysis.

Kildanga Land Sale

During the quarter the Company sold a parcel of land located within the Kildanga exploration tenement, near Gympie in Queensland. The land was sold for \$230,000 (before costs) to a private, unrelated party. The transaction was brokered by a local rural land sale agent. The tenement, EPM19366, comprises four (4) areas designated NW, SW, NE and SE. The land, 28Ha, is contained within the SW section.



The land sale does not affect the rights of Clara as the tenement holder to continue exploration on the land.

Capital Management – Placement and Rights Issue

During the quarter Clara completed a capital raising of \$1.587m via a \$0.315m institutional placement and a fully underwritten 1 for 2 pro-rata \$1.272m Non-Renounceable Rights Issue of new shares. Both components were at an offer price of \$0.003 per New Share. The Rights Issue component was fully underwritten by Sophisticated Capital Pty Ltd.

Proceeds from the Capital Raising were to be allocated to:

- Conduct resource delineation drilling to upgrade the Ashford resource to measured and indicated status.
- Conduct further project development activities to progress the Ashford project to PFS.
- Allow for additional working capital requirements and pay down existing debt.

Board Changes

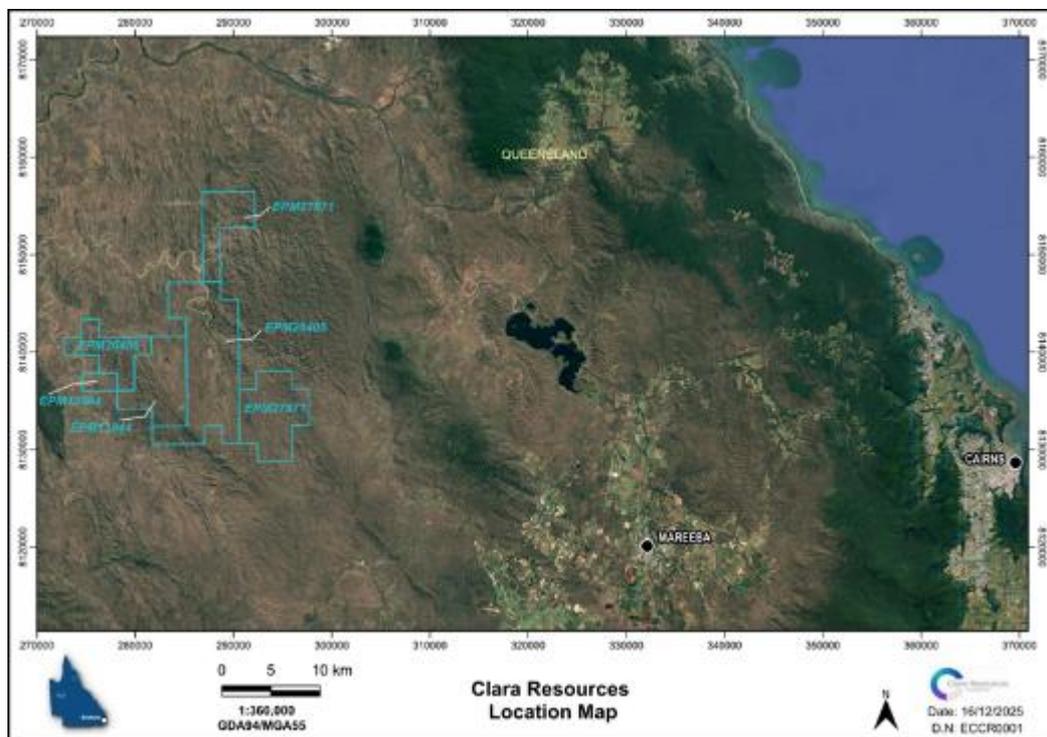
During the quarter:

1. Mr Alex Fitzgerald resigned as Non-Executive Director.
2. Clara appointed Mr Angus Middleton as a Non-Executive Director of the Company.

Acquisition of Hodgkinson Basin Gold Project in FNQ

During the quarter Clara executed a binding term sheet to acquire 100% of the issued share capital of AU SB Minerals Pty Ltd. AUSB is party to two (2) option agreements to acquire three (3) granted Exploration Permits for Minerals (EPMs) in the Hodgkinson Basin region.

The acquisition of the Hodgkinson Basin Gold Project provides Clara with a significant holding in a historically important and underexplored gold province. The Company considers that the Project's geological setting, regional prospectivity, and proximity to established infrastructure present an attractive opportunity for future exploration and potential resource development, supporting value creation for Clara's shareholders.



Clara will acquire 100% of the issued share capital of AU SB by issuing 533,333,333 fully paid ordinary C7A shares to the vendors of AU SB. Upon completion of the Acquisition AUSB will be a wholly owned subsidiary of Clara and the Company will then exercise the options held by AUSB to acquire the Project tenements under the Option Agreements. Key options terms are:

EPM 26405

- Option Exercise Fee: \$500,000 in cash
- Successful Tenement Transfer Payment: \$500,000 in cash

EPMs 13944 and 27871

- Option Exercise Fee: \$100,000 in cash
- Successful Tenement Transfer Payment: \$150,000 in cash

Post-quarter the Company issued a Notice of Meeting, scheduled for 6th February 2026, to seek the required shareholder approvals to complete the AUSB transaction. The Acquisition will complete shortly thereafter along with the Options Exercise. Completion of tenement transfer will complete subsequently.

Annual General Meeting

The AGM was conducted on 28th November. A number of resolutions were put to shareholders:

1	REMUNERATION REPORT
2	RE-ELECTION OF RICHARD WILLSON AS A DIRECTOR
3	ELECTION OF ANGUS MIDDLETON AS A DIRECTOR
4	ELECTION OF PETER WESTERHUIS AS A DIRECTOR
5	APPROVAL TO ISSUE 18,402,170 SHARES TO PETER WESTERHUIS IN LIEU OF SALARY
6	APPROVAL OF THE PRIOR ISSUE OF DEFERRED BROKER OPTIONS
7	APPROVAL OF THE PRIOR ISSUE OF PLACEMENT SHARES
8	APPROVAL OF THE ISSUE OF LEAD MANAGER OPTIONS
9	APPROVAL OF THE ISSUE OF UNDERWRITER OPTIONS
10	CONFIRMATION OF APPOINTMENT OF NEW AUDITOR
11	APPROVAL TO ISSUE AN ADDITIONAL 10% OF THE FULLY PAID ORDINARY ISSUED CAPITAL OF THE COMPANY OVER A 12-MONTH PERIOD PURSUANT TO LISTING RULE 7.1A

All Resolutions were passed.

Corporate**1. ASX Listing Rule 5.3.5:**

Payment to related parties of the Company and their associates during the quarter was \$165,000, relating to interest payments on related party loans, \$6,000 and payment and back payment of director fees and remuneration, \$159,000.

2. ASX Listing Rule 5.3.1:

Exploration and Evaluation Expenditure during the Quarter was \$30,000, which related to external consultants, land holder engagement and cultural clearances.

3. ASX Listing Rule 5.3.2:

The Company confirms that there was no mine production and development activities for the Quarter.

4. ASX Listing Rule 5.3.3

In accordance with Listing Rule 5.3.3, Clara provides the following Information concerning its exploration licences.

Exploration Licences held at 30/6/25	Location	% Interest	Grant Date	Expiry Date
EPM 19366	QLD (Kilkivan)	100%	08.07.22	09.08.28
EL 6234	NSW (Ashford)	100%	19.04.04	19.04.26
EL 6428	NSW (Ashford)	100%	07.06.05	07.06.28

5. Business Development

The board continues to assess exploration and development project opportunities to augment the current portfolio.

This ASX announcement has been approved by Clara Resources' Board of Directors.

For further information regarding this release or about Clara in general please contact the undersigned below.

Peter Westerhuis
MD & CEO
0451 976 285

Duncan Gordon (Investor Relations)
Cerberus Advisory
0404 006 444

Principal ASX Announcements during the September 2025 Quarter

1/10/25	Date for AGM and Director nomination
3/10/25	Response to ASX query, share trading volume
21/10/25	Cleansing Notice – Placement and Entitlement Offer
21/10/25	Proposed issue of securities
21/10/25	Capital raising via placement and rights issue, Entitlement offer booklet
21/10/25	Investor presentation
24/10/25	Application for quotation of securities
24/10/25	Cleansing notice
28/10/25	Kildanga land sale
29/10/25	Despatch of offer booklet
30/10/25	Notification of AGM, proxy form
7/11/25	Ashford Drilling and PSF work plan
10/11/25	Board changes
10/11/25	Directors' interest notices
12/11/25	Ceasing to be a substantial holder
14/11/25	Closure of rights issue, underwritten shortfall process
14/11/25	Application for quotation of securities
26/11/25	Supplementary notice of AGM
26/11/25	Revised proxy form for AGM
28/11/25	Results of AGM
1/12/25	Successful placement of rights issue shortfall
1/12/25	Application for quotation of securities
4/12/25	Application for quotation of securities
4/12/25	Cleansing notice
5/12/25	Notification regarding unquoted securities
5/12/25	Change of Director's interest notice
10/12/25	Change in substantial holding
19/12/25	Clara to acquire Hodgkinson Basin gold project

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Clara Resources Australia Limited

ABN

84 122 957 322

Quarter ended ("current quarter")

December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(194)	(225)
(e) administration and corporate costs	(315)	(517)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(2)	(9)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(511)	(750)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(30)	(70)
(e) investments		
(f) other non-current assets		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	219	219
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	189	149
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,535	1,867
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(182)	(206)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	-	(2)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	1,353	1,658
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	137	110
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(511)	(750)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	189	149
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,353	1,658

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,167	1,167

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,167	137
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,167	137

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	165
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	295	295
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities	295	295
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	Loan from related parties, unsecured, 15% interest paid monthly, maturing 24 months	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(511)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(30)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(542)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,167
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,167
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.15
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:30 January 2026.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.