

ASX ANNOUNCEMENT // 29 APRIL 2026

Placement Update

Clara Resources Australia Ltd (ASX: C7A) (“Clara” or “the Company”) is pleased to advise that the Tranche 2 placement, announced on 2 April 2026, has been upsized from \$100,000 to \$750,000, lifting the total capital raise to \$1.75 million. The upsized placement follows significant demand from a high-quality group of sophisticated and professional investors, and reflects an expanded scope of works at the Mareeba Gold Project following the recent geochemistry review.

Board and management to participate for approximately \$200,000, subject to shareholder approval at a general meeting.

In line with the Tranche 1 placement shares, Tranche 2 placement shares will receive an unlisted Placement Option for nil consideration on a 1:1 basis, with an exercise price of \$0.006 per option and an expiry of 15 March 2030. The Placement Option key terms are set out in Appendix B.

Clara Executive Director, Duncan Gordon said:

“The geochemistry review at Mareeba opened up a much larger gold system than we had on the work plan a month ago, and that has changed the conversation with investors. Demand into the upsized Tranche 2 was significant and skewed to high-quality holders who understand a district-scale gold story. With the additional funds we can run a wider field program, accelerate target definition and ranking, and move faster toward drill-ready targets and a maiden drilling program at Mareeba.”

-END-

This announcement was approved for release by the Board of Directors of Clara Resources Australia Limited.

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ABOUT CLARA

Clara Resources Limited (ASX: C7A) is an Australian exploration company focused on Far North Queensland. The Company holds granted exploration tenure in the Hodgkinson Province, including its Mareeba Gold Project that encompasses approximately 247 km² across three granted exploration permits with a fourth application in progress. The Hodgkinson Province has a significant historical gold production record. Clara is applying modern exploration techniques to systematically evaluate its tenure and advance the Mareeba Gold Project towards resource definition.

DISCLAIMER

This announcement contains forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include but are not limited to, interpretations of geophysical data, planned exploration activities, and potential mineralisation outcomes. Visual estimates of mineral abundance and XRF results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation. Forward-looking statements are based on Clara's current expectations, beliefs, and assumptions, which are subject to change in light of new information, future events, and market conditions. While the Company believes that such expectations and assumptions are reasonable, they are inherently subject to business, geological, regulatory, and operational risks. Further work, including drilling, is required to determine the economic significance of any anomalies identified. Investors should not place undue reliance on forward-looking statements. Clara disclaims any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.



Appendix A

Use of Funds

The Company has updated the use of funds to reflect the upsized Tranche 2 placement. The Company now intends to apply the funds raised towards the work program as follows:

Use of Funds	Amount (\$)	% of Raise
Mareeba Gold Project, geological mapping, surface sampling, tenure consolidation and LiDAR survey.	\$1,225,000	70%
Lead Manager fees and transaction costs	\$150,000	9%
General working capital and corporate administration	\$325,000	21%
Total	\$1,750,000	100%

The above allocation is a statement of the Board's current intentions. The Board reserves the right to vary the allocation depending on the results of ongoing exploration and business development activities.

Indicative Timetable

Event	Date
Dispatch of Notice of General Meeting	Week of 4 May 2026
General Meeting (Tranche 2, Attaching Options & LM Options)	c. June 2026 (28 days after dispatch)
Settlement and allotment of Tranche 2 Securities	Within 5 business days of GM
Issue of Attaching Options (all tranches)	Within 5 business days of GM



Capital Structure

The Company's capital structure following completion of the Placement will be as follows:

Ordinary Shares

Securities	Number
Shares on issue (pre-Placement)	1,837,511,417
Tranche 1 New Shares (ASX LR 7.1 / 7.1A)	250,000,000
Tranche 2 New Shares (subject to SH approval)	187,500,000
Total Shares on issue (post-Placement)	2,275,011,417

Unlisted Options

Option Class	Number	Exercise Price	Expiry Date
Existing options (various)	80,522,214	Various	Various
C7AAI Options	160,448,852	\$0.0045	28 November 2029
C7AAA Options	110,000,000	\$0.0045	10 February 2030
Attaching Options*	437,500,000	\$0.006	15 March 2030
Lead Manager Options*	20,000,000	\$0.006	15 March 2030
Total Unlisted Options	808,471,066		

* Subject to shareholder approval at a General Meeting

Appendix B - Summary of Placement Option Terms

Clara Resources Australia Limited ACN 122 957 322

Terms and Conditions

- (a) **Entitlement:** Each Placement and Lead Manager Option entitles the holder to subscribe for one Share upon exercise of the Placement and Lead Manager Option.
- (b) **Exercise Price:** The exercise price of each Placement and Lead Manager Option is \$0.006.
- (c) **Expiry Date:** Each Placement and Lead Manager Option will lapse and expire at 5.00pm (AEST) on 15 March 2030 (Expiry Date), and any Placement and Lead Manager Option not exercised on or before the Expiry Date will expire and cease to carry any rights or benefits.
- (d) **Exercise Period:** Placement and Lead Manager Options are exercisable at any time on or before the Expiry Date (Exercise Period).
- (e) **Exercise of Options:** Placement and Lead Manager Options may be exercised during the Exercise Period by the relevant holder (Holder) by notice in writing to the Company stating the number of Placement and Lead Manager Options to be exercised (Notice) together with payment (in Australian currency) for an amount equal to the Exercise Price multiplied by the number of Placement and Lead Manager Options being exercised by electronic funds transfer or other means of payment acceptable to the Company (in its sole discretion). A minimum of 10,000 Placement and Lead Manager Options must be exercised in each Notice unless the Company agrees to the exercise of a lesser number of Placement and Lead Manager Options.
- (f) **Issue of Shares:** Upon a valid exercise of the Placement and Lead Manager Options, the Company will within 5 Business Days of the date of exercise:
 - (1) issue the number of Shares required under these terms and conditions to be issued for which cleared funds have been received by the Company;
 - (2) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act;
 - (3) if admitted to the Official List at the relevant time, make application to ASX for quotation of all Shares issued pursuant to the exercise of the Placement and Lead Manager Options.
- (g) **Ranking:** Shares issued pursuant to an exercise of Placement and Lead Manager Options will, from the date of issue, rank equally with all other Shares on issue.
- (h) **Quotation:** The Placement and Lead Manager Options will not be quoted on ASX.
- (i) **Transfer:** The Placement and Lead Manager Options must not be transferred or assigned by the Holder except with the prior written consent of the Company (not to be unreasonably withheld).

- (j) **Dividends:** Holders do not participate in any dividends unless the Placement and Lead Manager Options are exercised and the resultant Shares of the Company are issued prior to the record date to determine entitlement to dividends.
- (k) **Reconstruction:** In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
- (1) the number of Placement and Lead Manager Options, the Exercise Price of the Placement and Lead Manager Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reconstruction, but with the intention that such reconstruction will; not result in any benefits being conferred on the holders of the Placement and Lead Manager Options which are not conferred on Shareholders of the Company: and
 - (2) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders of the Company approving a reconstruction of capital, in all other respects the terms for the exercise of the Placement and Lead Manager Options will remain unchanged;
- (l) **Pro rata issue:** If there is a pro rata issue (except a bonus issue), the Exercise Price of the Placement and Lead Manager Options may be reduced according to the following formula.
- $$O_n = O - E [P - (S + D)]$$
- $$N + 1$$
- Where:
- O_n = the new exercise price of the Placement and Lead Manager Options; O = the old exercise price of the Placement and Lead Manager Options;
- E = the number of underlying securities into which one Placement and Lead Manager Option is exercisable;
- P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex right date or the ex entitlements date;
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- N = the number of securities with rights or entitlement that must be held to receive a right to one new security.
- (m) **Bonus Issue:** If there is a bonus issue to the holder of Shares, the number of Shares over which the Placement and Lead Manager Option is exercisable may be increased by the number of Shares which the option holder would have received if the Placement and Lead Manager Option had been exercised before the record date for the bonus issue.

- (n) **Change of terms:** The terms of the Placement and Lead Manager Options shall only be changed if holders (whose votes are not to be disregarded) of Shares approve of such a change. However, the terms of the Placement and Lead Manager Options shall not be changed to reduce the Exercise Price, increased the number of Placement and Lead Manager Options or change and period for exercise of the Placement and Lead Manager Options.

