

ASX ANNOUNCEMENT // 30 APRIL 2026

# Quarterly Activities Report

## Period ending 31 March 2026

### HIGHLIGHTS

- Clara transitions to a single-commodity, single jurisdiction focus, with the Mareeba Gold Project established as its flagship asset in North Queensland's Hodgkinson Province
- Acquisition of AU SB Minerals Pty Ltd completed, providing Clara with 100% ownership of the Mareeba Gold Project in Far North Queensland
- Independent technical review supports the interpretation of a large-scale, structurally controlled gold system, with historical drilling including 4 m @ 15.2 g/t Au and historical reports of high-grade mineralisation exceeding 30 g/t Au across multiple prospects along the Eastern Bounding Fault corridor
- Airborne LiDAR survey commenced during the quarter across approximately 42 km<sup>2</sup>, representing the first modern terrain mapping program across the project area
- New exploration permit application (EPM29390) lodged, expanding the Mareeba land package to approximately 247 km<sup>2</sup> (upon grant) and strengthening Clara's position across a district-scale gold system
- Divestment of the Kildanga Ni-Co Project consistent with the Company's strategy of exiting non-core assets
- Ashford Coking Coal Project drilling contractor proposals received and under assessment
- Post-quarter: Strategic repositioning to focus on the Mareeba Gold Project; binding commitments received to raise approximately \$1.75 million (before costs) via a placement at \$0.004 per share (subject to completion); and Mr Duncan Gordon appointed as Executive Director

**Clara Resources Australia Ltd (ASX: C7A) ("Clara" or "the Company")** presents its Quarterly Activities Report for the period ending 31 March 2026.

**Executive Director Duncan Gordon said:**

*"This quarter established a strong foundation for Clara. The Mareeba Gold Project represents a large, historically productive gold system in the Hodgkinson Province that has not been systematically tested using modern exploration techniques. With tenure consolidated, technical groundwork underway and capital secured, we are now focused on execution, progressing exploration, maintaining cost control and delivering consistent updates to shareholders."*



## Mareeba Gold Project

Clara's 100% owned Mareeba Gold Project is located approximately 40 km north-west of Mareeba, in the Hodgkinson Province of Far North Queensland. The project sits within one of Queensland's earliest and most historically productive gold districts and covers the Eastern Bounding Fault (EBF) structural corridor across three granted Exploration Permits for Minerals (EPMs). A fourth EPM application was lodged during the quarter, bringing the total land package to approximately 247 km<sup>2</sup> upon grant.

## Independent Technical Review – Major Mineralised System

On 16 February 2026, Clara released the results of an independent technical review of the Mareeba Gold Project. The review supports the interpretation that Mareeba hosts an extensive, structurally controlled gold system with multiple mineralised quartz lodes and provides a pathway toward a potential maiden JORC Mineral Resource, subject to validation and infill drilling.

## Geological Setting

The EBF is a major NW-trending regional fault zone traceable for over 20 km, associated with multiple sub-parallel mineralised quartz lodes across a corridor approximately 600 m wide. Gold mineralisation occurs in two principal styles:

- Fissure-style quartz veins: narrow, high-grade and locally erratic veins associated with shear zones; and
- EBF fault-hosted quartz breccia lodes: wider, more continuous lodes with moderate gold grades.

Clara considers both mineralisation styles to be amenable to systematic drilling and geological modelling to support future resource definition work.

## Historical Drilling

Modern exploration at Mareeba was conducted principally by Western Mining Corporation (WMC) in the 1980s following earlier reconnaissance by Freeport-McMoRan. By 1989, WMC had drilled 191 shallow holes for approximately 7,830 m across six prospects along the EBF corridor.

Historical drilling was conducted with an average depth of only 20–40 m and was not followed up at depth. The Company considers this dataset to represent a strong first-pass foundation that remains materially under-tested.

Key historical intercepts include:

- 4 m @ 15.2 g/t Au from 6 m, including 1 m @ 45.6 g/t Au from 6 m (Freeport, hole CP7)
- 3 m @ 8.5 g/t Au from 19 m (WMC, HODC150)
- 4 m @ 3.5 g/t Au from 35 m (WMC, HODC74)
- 7 m @ 3.4 g/t Au from 20 m (WMC, HODP10)

The historical exploration results cited above were originally generated prior to the JORC Code 2012. Clara has obtained and reviewed relevant historical data and reports and has undertaken verification work as part of the independent technical review. A JORC Table 1 was appended to the ASX release of 16 February 2026.

### Historical Production Context

The Hodgkinson mineral field has a well-documented production history. Across the project area and surrounding district, over 30 small-scale mines operated during the 19th and early 20th centuries, collectively producing more than 300,000 oz of gold.

Notable historic operations on or adjacent to Clara's tenure include:

- Tasmanian: 2,800 oz Au from 1,910 tonnes (average grade ~42 g/t Au)
- Union: 11,000 oz Au from 9,000 tonnes (average grade ~34 g/t Au)
- North Star: 1,297 oz Au from 1,441 tonnes (average grade ~25 g/t Au)
- Lady Mary: 2,532 oz Au from 1,137 tonnes (average grade ~62 g/t Au)

Historical production figures are sourced from R.L. Jack (1896) Geological Survey Bulletin No. 4 and WMC (1989) Hodgkinson JV Final Report. A Competent Person has not done sufficient work to classify these results as Mineral Resources under the JORC Code 2012. Clara has not independently verified these figures and they are provided for geological context only.

### Tenement Expansion — EPM29390 Application

On 17 March 2026, Clara announced the lodgement of exploration permit application EPM29390, comprising 2 sub-blocks (approximately 6.5 km<sup>2</sup>) located immediately south of the Company's existing Mareeba tenure in the Hodgkinson mineral field.

The application is situated within the same geological and structural setting as Clara's current holdings and forms part of the Company's strategy to consolidate its position across the Mareeba gold system.

Upon grant, the Mareeba land package is expected to increase to approximately 247 km<sup>2</sup> across four exploration permits. The application is currently under assessment by the relevant regulatory authorities.

Historical mining data referenced above is based on publicly available records and has not been independently verified by the Company. It is provided for geological context only and should not be relied upon.

### Airborne LiDAR Survey

On 4 March 2026, Clara announced the commencement of a high-resolution airborne LiDAR survey across approximately 42 km<sup>2</sup> of priority tenure within the Mareeba Gold Project. This marks the first stage of systematic modern exploration at the project.

### Planned Work Program

The Company's planned exploration program is designed to advance the Mareeba Gold Project toward a potential maiden JORC-compliant Mineral Resource.

### Ashford Coking Coal Project

The Ashford Coking Coal Project is located within Exploration Licences EL6234 and EL6428 in northern New South Wales. The project hosts an existing JORC Mineral Resource and is being progressed toward a Pre-Feasibility Study (PFS).



## CORPORATE ACTIVITIES

### Capital Raising

Subsequent to the quarter, Clara has received binding commitments to raise A\$1.75 million (before costs) via a Placement of shares at \$0.004 per share. Each New Share will be issued with one free attaching unlisted option exercisable at \$0.006, expiring 15 March 2030 (subject to shareholder approval).

### Kildanga Project

On 20 March 2026, Clara entered into an Option Deed and Sale and Purchase Agreement (SPA) with Gympie Goldfields Pty Ltd (GGF or "the Buyer") for the divestment of the Company's Kildanga Ni-Co Project comprising EPM19366, located in the Gympie region of South-East Queensland.

The divestment is consistent with Clara's strategic focus on the Mareeba Gold Project and its objective of exiting non-core assets.

### Completion of AUSB Acquisition

During the quarter, Clara completed the acquisition of AU SB Minerals Pty Ltd (AUSB), the entity holding option agreements to acquire the three granted Mareeba EPMs. Shareholder approval was obtained at a General Meeting on 6 February 2026.

### Board Changes

Subsequent to quarter end, Mr Duncan Gordon was appointed as Executive Director and Mr Peter Westerhaus stepped down as Managing Director.

### ASX Listing Rule 5.3.5:

Payment to related parties of the Company and their associates during the quarter was \$105,000, relating to interest payments on related party loans, \$9,000 and payment and back payment of director fees and remuneration, \$96,000.

### ASX Listing Rule 5.3.1:

Exploration and Evaluation Expenditure during the Quarter was \$674,000, of which \$600,000 related to the acquisition of the Mareeba Gold Project and the remainder was external consultants, land holder engagement and cultural clearances.

### ASX Listing Rule 5.3.2:

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



**ASX Listing Rule 5.3.3**

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

Country	Location	Project	Tenement	Status	Current Interest	Previous Interest
Australia	Queensland	Mareeba	EPM26405	Granted	100%	-
Australia	Queensland	Mareeba	EPM13944	Granted	100%	-
Australia	Queensland	Mareeba	EPM27871	Granted	100%	-
Australia	Queensland	Mareeba	EPM29390	Application	-	-
Australia	Queensland	Kilkivan	EPM 19366	Granted	100%	100%
Australia	New South Wales	Ashford	EL 6234	Granted	100%	100%
Australia	New South Wales	Ashford	EL 6428	Granted	100%	100%

**Business Development**

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

**-END-**

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

**For further information please contact**

**COMPANY**

Duncan Gordon  
**Executive Director**

**E.** [info@clararesources.com.au](mailto:info@clararesources.com.au)

**MEDIA & INVESTOR RELATIONS**

Melissa Tempra  
**NWR Communications**

**E.** [melissa@nwrcommunications.com.au](mailto:melissa@nwrcommunications.com.au)



## March 2026 Quarter ASX Announcements

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following relevant announcements lodged with the ASX prior, during, and after the review period:

6 Feb 2026	<i>Notice of General Meeting, AUSB Acquisition</i>
6 Feb 2026	<i>Results of General Meeting, AUSB Acquisition approved by shareholders</i>
16 Feb 2026	<i>Mareeba Gold Project Review Confirms Major Mineralised System</i>
4 Mar 2026	<i>Mareeba Gold Project FNQ Commencement of LiDAR Survey</i>
17 Mar 2026	<i>Clara Expands Mareeba Gold Project with New Tenement in Far North Queensland</i>
20 Mar 2026	<i>Divestment of Kildanga Project</i>

*Post-quarter announcements: 2 April 2026 — Clara to Focus on Queensland Assets with \$1.1M Placement and Board Renewal; 13 April 2026 — Board and Management Changes.*

## ABOUT CLARA

Clara Resources Limited (ASX: C7A) is an Australian gold exploration company focused on Far North Queensland. The Company holds granted exploration tenure in the Hodgkinson Province, including the Mareeba Gold Project, which encompasses approximately 180 km<sup>2</sup> 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 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")

March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(98)	(839)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(15)	(23)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(112)</b>	<b>(862)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(674)	(743)
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(674)</b>	<b>(524)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	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	(198)	(404)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(97)	(99)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(30)	(30)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(325)</b>	<b>1,333</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,167	110
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(112)	(862)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(574)	(524)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(325)	1,333

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>57</b>	<b>57</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	57	1,167
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>57</b>	<b>1,167</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	23
<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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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	196	196
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>	<b>196</b>	<b>196</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</b>
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		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(112)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(674)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(786)
8.4 Cash and cash equivalents at quarter end (item 4.6)	87
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	87
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.11</b>
<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: No, this quarter included the cash cost of the initial payment for the Mareeba Gold Project option.	
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: On 2 <sup>nd</sup> April 2026, the Company Announced a \$1.0m placement with a further \$100,000 tranche 2 placement subject to Shareholder approval. In addition, on 20 March 2026, the Company announced the sale of Kildanga for \$1.25m, which on completion will assist with working capital for Mareeba Gold Project. On the 29 April, the Company advised the tranche 2 placement had increased to \$750,000 due to demand from investors.	

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

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: Yes, based on the current placement, sale of Kildanga and further exploration success at Mareeba.

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.

**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 April 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.