

ASX ANNOUNCEMENT // 13 JULY 2026

Maiden Field Program Returns Up to 27.3 g/t Gold at Mareeba Gold Project

Highlights

- Maiden field program at Mareeba Gold Project (North Queensland) combining rock chip sampling with validation of historic drill collar locations returned rock chip gold assays of up to **27.3 g/t Au¹**;
- Sampling targeted five historic gold workings on EPM 13944 identified and mapped by the Company's March 2026 LiDAR survey - gold was returned at every prospect sampled;
- Samples from Lady Burdett Coutts returned up to **27.3 g/t Au with 12.6 g/t silver¹** from historic mine spoil, with elevated lead and zinc indicating polymetallic mineralisation;
- Sampling of hanging-wall metasediments at Lady Burdett Coutts returned anomalous gold in wall rock beyond the quartz veins, indicating potential for broader mineralised zones in addition to discrete veins;
- Mine spoil samples from the B.B. and Victory workings returned **10.45 g/t Au** and **5.91 g/t Au¹ respectively**; neither working is known to have been drill tested and Rebo returned up to **4.46 g/t Au¹** from outcropping quartz veining up to 1m in thickness;
- Interpreted 3D geological model comprising six quartz veins, each approximately 1m wide and extending over a combined strike length of approximately 700 m;
- Permitting for the maiden drilling program has commenced covering the processes around native title and landowner compensation.

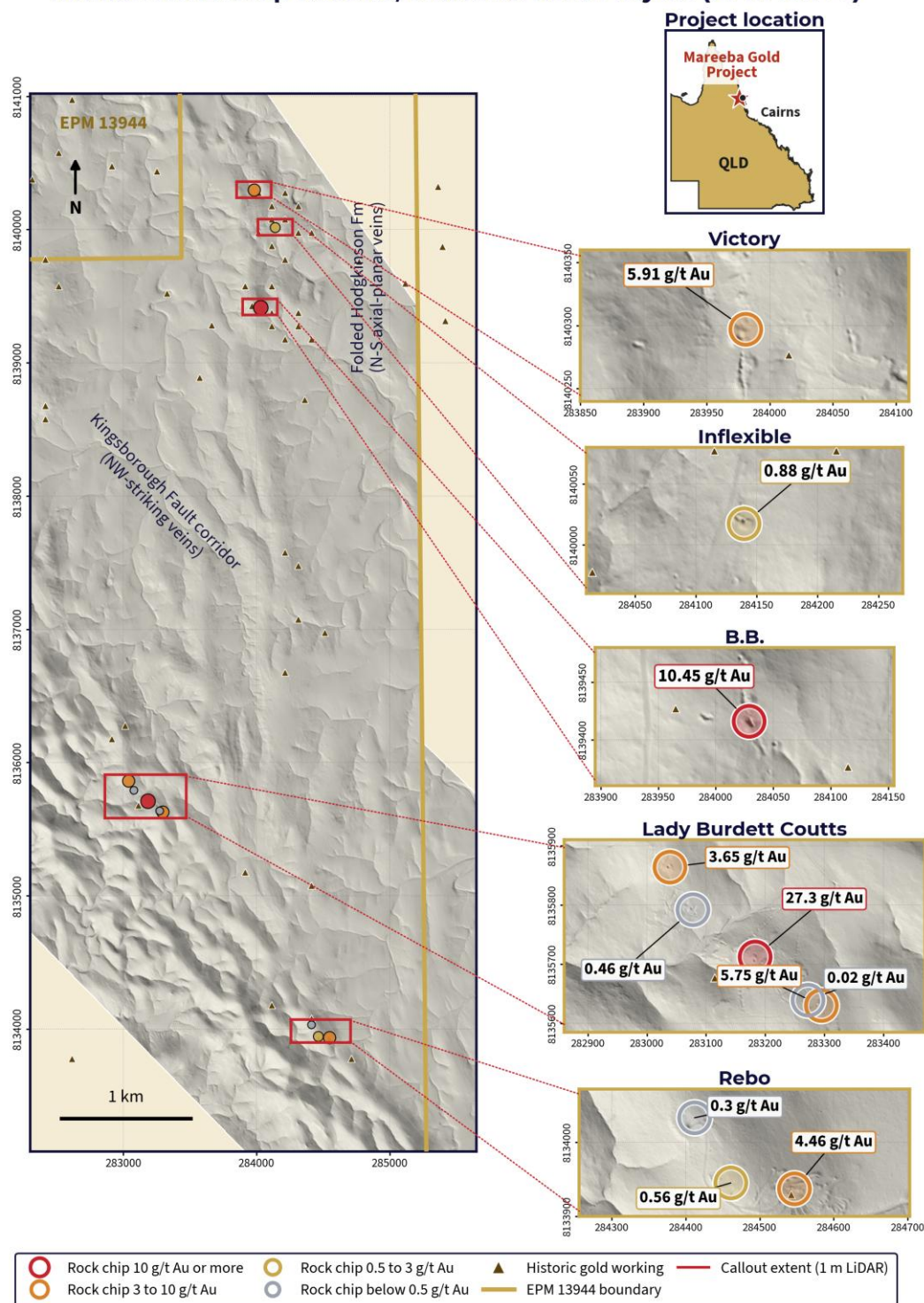
Clara Resources Australia Ltd (ASX: C7A) ("Clara" or "the Company") is pleased to report the results of its maiden field program at the Mareeba Gold Project in Far North Queensland. The two-day reconnaissance program assessed five historic gold workings on EPM 13944 that were identified and mapped by the Company's March 2026 LiDAR survey². Alongside rock chip sampling at each working, the program mapped vein exposures and structural orientations and georeferenced the collars of Western Mining Corporation's 1988-89 drill holes at Lady Burdett Coutts to improve the accuracy of historical collar coordinates, with collar elevations corrected against the LiDAR terrain model.

Twelve rock chip samples were collected from mine spoil and outcrop at the Lady Burdett Coutts, Rebo, Victory, B.B. and Inflexible historic workings. Eleven results are reported in this announcement; one sample has been withheld pending confirmation of its collection location. Samples were analysed using ore-grade fire assay for gold with a 36-element geochemical suite. Gold was returned at every prospect sampled and six of the eleven reported samples graded above 3 g/t gold.

¹ Refer to Appendix A to D for location details and JORC (2012 Edition) Table 1, Sections 1 and 2. No top cuts have been applied to the rock chip sample results.

² Refer to the ASX announcement dated 5 May 2026 titled 'LiDAR Survey Identifies Additional Targets at Mareeba'

Maiden Rock Chip Results, Mareeba Gold Project (EPM 13944)



GDA2020 / MGA Zone 55 | Tenure: QLD register (hodgkinson.db) | LiDAR: Mangoesmapping 2026, 1 m DTM | Assays: ALS TV26193617

Figure 1 Maiden rock chip results over the 1 m LiDAR digital terrain model, EPM 13944. Callout panels show the 1 m LiDAR detail at each sampled prospect; triangles are historic gold workings recorded in the Company's database. Inset: project location in Queensland. Datum GDA2020 / MGA Zone 55.

Clara Executive Director, Duncan Gordon, said:

“This program achieved its objective of validating targets generated from the Company’s LiDAR survey. All five historic workings sampled returned gold, including a high-grade rock chip result of 27.3 g/t Au from Lady Burdett Coutts, demonstrating the prospectivity of the mineralised system within the Kingsborough Fault corridor.

Particularly encouraging is the presence of gold-bearing wall rock adjacent to the quartz veining at Lady Burdett Coutts. Together with the limited depth of historic drilling, which did not extend beyond 60 metres below the surface, together with the absence of any recorded drilling at Victory and B.B., these results highlight the exploration upside across multiple targets. The Company is finalising its maiden drill program to test priority targets generated by the recent exploration program, representing the first drilling campaign at the Project since Western Mining Corporation’s work in the late 1980s.”

Rock Chip Results

Results for the eleven located samples are set out in Table 1 and Appendix A and Appendix B. The samples are selectively collected rock chips of mine spoil and outcrop. Mine spoil samples reflect material moved by historic mining and neither spoil nor selective outcrop samples are representative of in-situ grade or of grade continuity. Sample types are identified for each sample and full sampling and assay detail is provided in Appendix D (JORC Code Table 1).

Table 1 Rock chip assay results

Sample	Prospect	Type	Au g/t	Ag g/t	As ppm
P50102	B.B.	Mine spoil*	10.45	0.7	1,585
P50103	Victory	Mine spoil	5.91	0.5	2,130
P50104	Rebo	Outcrop	0.30	0.4	1,130
P50105	Rebo	Outcrop	0.56	0.3	2,830
P50106	Lady Burdett Coutts	Mine spoil	5.75	2.3	3,570
P50107	Lady Burdett Coutts	Mine spoil	27.3	12.6	8,300
P50108	Rebo	Outcrop	4.46	2.0	1,250
P50109	Inflexible	Mine spoil	0.88	0.4	1,055
P50110	Lady Burdett Coutts	Mine spoil	3.65	0.8	7,570
P50111	Lady Burdett Coutts	Outcrop (hanging wall; metasediments)	0.46	<0.2	2,710
P50112	Lady Burdett Coutts	Outcrop (N-S veinlets ~1-10cm in width across a 3m horizontal interval)	0.02	<0.2	46

*Note: Rock chip results, EPM 13944 (MGA2020 Zone 55). Gold by ore-grade fire assay (Au-AA25); silver and arsenic by aqua regia digest with ICP-AES finish (ME-ICP41); ALS certificate TV26193617. * The recorded position of sample P50102 is of lower confidence between two adjacent pits approximately 33 m apart; both sit within the B.B. working.*

Modern assays support high-grade prospectivity at the historic workings

These are the first modern assay results reported by Clara from the Mareeba Gold Project, which has not been systematically explored since the 1980s. Victory returned up to 5.91 g/t Au and B.B. up to 10.45 g/t Au from mine spoil; no drilling is recorded at either working. Historical records report production from the Victory working of 2,058 oz of gold at a recovered grade of 35.4 g/t Au.³ At Rebo, outcropping quartz veining returned up to 4.46 g/t Au. Mine spoil at Lady Burdett Coutts returned up to 27.3 g/t, 5.75 g/t and 3.65 g/t Au. The results, obtained using accredited modern assay techniques, are consistent with the high-grade character described in the historical record.

LiDAR targeting validated end to end

This program completes the Company's first full pass of its targeting workflow: LiDAR identification of historic workings, on-ground verification and modern assaying. Every prospect identified from the LiDAR survey and sampled in this program returned gold (Figure 1).

Historic drill collars corrected and a 3D vein model established at Lady Burdett Coutts

The field program also located and corrected the positions of twelve drill collars from Western Mining Corporation's 1988-89 drilling at Lady Burdett Coutts, with corrections of up to approximately 80 m relative to historically reported positions. The corrected collars, together with field mapping of the vein exposures, have been used to construct a three-dimensional geological model comprising six vein wireframes over a combined strike length of approximately 700 m within a corridor up to 60 m wide (Figure 2).

The historic drilling tested to depths of 20 to 59 m below surface and mineralisation potential has not been tested by drilling at depth. The corrected collar database and the vein model now provide the geometric basis for drill targeting at the prospect.

³ Refer to the ASX announcement dated 16 February 2026 titled 'Clara Gold Project Review Confirms Major Mineralised System'

Lady Burdett Coutts: Rock Chips, Validated WMC Collars and Vein Corridor

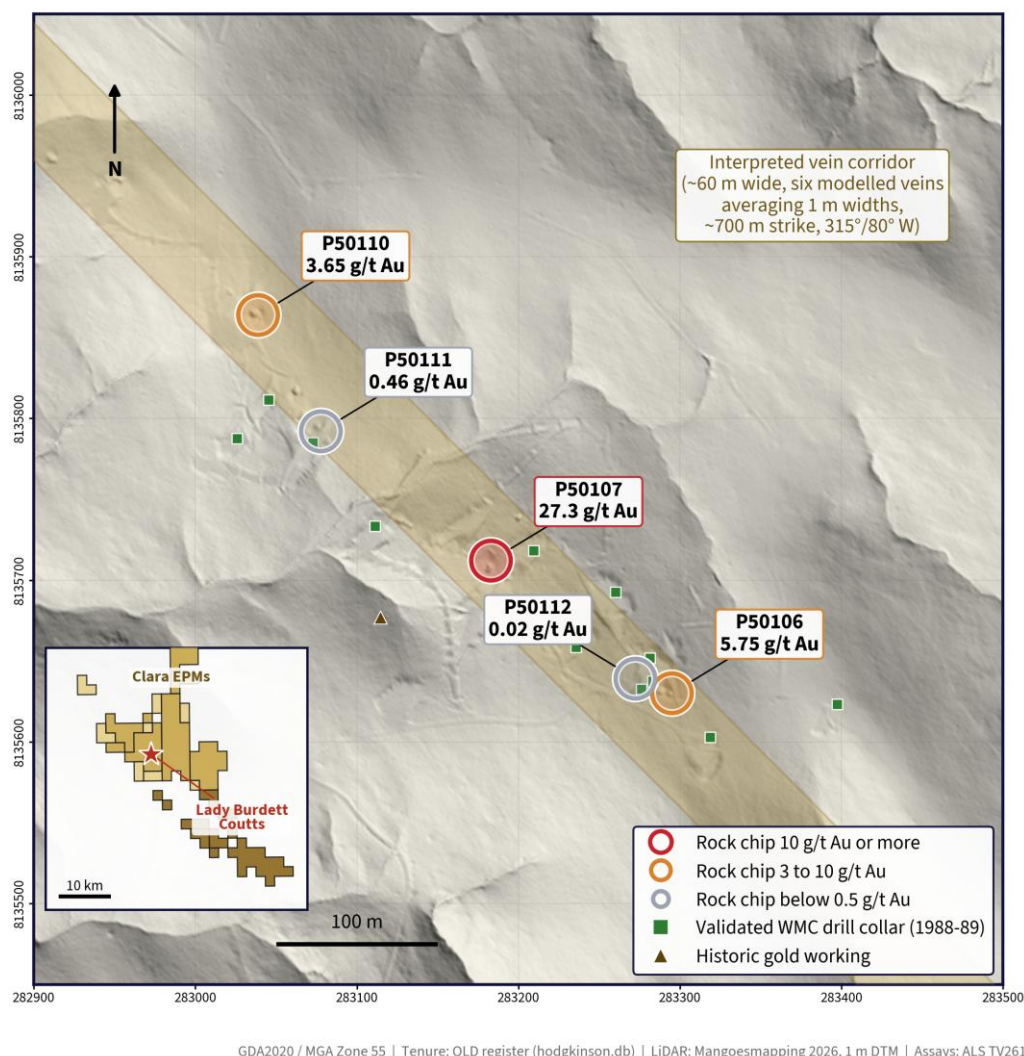


Figure 2 Lady Burdett Coutts prospect over the 1 m LiDAR digital terrain model: rock chip results, validated WMC drill collars (1988-89) and the interpreted 60 m wide vein corridor. Inset: Clara's exploration permits with the prospect location. Datum GDA2020 / MGA Zone 55.

Gold-arsenic coupling provides a district-scale targeting tool

The rock chip sampling indicates a strong association between gold and arsenic. Mineralised samples returned arsenic values ranging from 1,055 to 8,300 ppm, while the single non-mineralised sample returned 46 ppm arsenic. This geochemical signature is consistent with arsenopyrite-associated orogenic gold and suggests arsenic may be an effective pathfinder element for exploration targeting across the project. The Company holds a historical soil geochemistry database comprising 4,989 samples⁴ which will now be re-examined to identify arsenic anomalies along both mineralised corridors, at no additional field cost.

⁴ Refer to the ASX announcement dated 15 April 2026 titled 'Geochemistry review highlights extensive Gold System at Mareeba'

Potential polymetallic mineralisation at Lady Burdett Coutts

The highest-grade sample (27.3 g/t Au) also returned 12.6 g/t silver, 5,170 ppm lead, 332 ppm zinc and elevated cadmium, indicating the presence of galena-sphalerite-bearing sulphide mineralisation within the broader vein corridor. Polymetallic enrichment of this nature is consistent with sulphide-bearing orogenic vein systems and may identify discrete high-grade shoots that warrant drill testing, with the potential for silver by-product credits.



Figure 3 Historic mine spoil at the Lady Burdett Coutts working (~1m wide quartz vein) from which sample P50107 returned 27.3 g/t Au and 12.6 g/t Ag. Associated elevated lead (5,170 ppm), zinc (332 ppm) and cadmium values indicate polymetallic sulphide mineralisation within the quartz vein system. (283183mE, 8135712mN, GDA2020 / MGA Zone 55). Photograph looking west-northwest. Refer to Appendix for JORC Table 1 for the sample results

Gold in wall rock broadens the Lady Burdett Coutts target

Sampling of hanging-wall metasediment adjacent to the quartz veins returned 0.46 g/t gold with 2,710 ppm arsenic in wall rock carrying no vein material. Field observations indicate the historic miners in places mined the altered wall rock and left the quartz veins standing. Gold-bearing wall rock mineralisation identified within a corridor up to 60 m wide suggests mineralisation may extend beyond the individual quartz veins. Drill holes at the prospect will be assayed over their full length to evaluate the mineralised corridor.



Figure 4 Hanging-wall metasediment rock chip sample P50111 returned 0.46 g/t Au and 2,710ppm As from wall rock adjacent to the Lady Burdett Coutts quartz vein system (283077.7mE, 8135792mN, GDA2020 / MGA Zone 55). Photograph looking north-west. Refer to Appendix for JORC Table 1 for the sample results

Structural setting and other observations

The sampled workings occur within two structurally distinct corridors within EPM 13944. Lady Burdett Coutts and Rebo lie within the northwest-trending Kingsborough Fault corridor, where quartz veins up to 1m wide strike at approximately 315°. At Lady Burdett Coutts, the veins dip steeply west across an interpreted mineralised zone up to 60 m wide. The dip and true width of mineralisation at Rebo remain unknown. Victory, B.B. and Inflexible occur to the northeast within the folded Hodgkinson Formation sandstone-shale sequence, where north-south striking veins up to 1m wide appear to occupy axial-planar positions. At B.B. field observations indicated the main lode may be accompanied by stockwork veining in sandstone and by sheeted veining within an interpreted rhyolite dyke.

A cross-cutting north-south set of quartz-sulphide veinlets at Lady Burdett Coutts returned 0.02 g/t Au, suggesting the northwest-striking vein set is the principal control on gold mineralisation at the prospect and refining the targeting criteria for drilling.

Significance for Clara's ground position

The results support the exploration approach applied by the Company at Mareeba, including digitising the historical geochemistry database, LiDAR interpretation of workings and structure, consolidation of ground along the Kingsborough Fault corridor and confirmation of gold mineralisation at the LiDAR-defined targets through modern sampling and assay. Every prospect sampled returned anomalous gold at the first pass.

The Company's compilation of historical records identifies numerous further workings across the ground position consolidated in June 2026. The same workflow will now be applied systematically across that ground. Drill targeting at Lady Burdett Coutts is supported by validated collars and a three-dimensional vein model, while Victory and B.B. present high-grade targets with no recorded drilling. These results will be incorporated into the prioritisation and design of the Company's maiden drill program.

Permitting for the maiden drill program has commenced

Clara has commenced the permitting and land access process for its maiden drilling program at EPM 13944. Specialist resources counsel have been engaged to negotiate a conduct and compensation agreement with the underlying landholder and are progressing discussions relating to native title and cultural heritage that apply to the program area. All planned drill sites lie within a single landholding, which allows land access for the program to be addressed under one agreement.

Next Steps

- Systematic rock chip and channel sampling at Victory, B.B. and Rebo, together with channel sampling of the vein corridor and adjacent wall rock at Lady Burdett Coutts;
- Reconnaissance and sampling of additional historic workings within the northeast cluster on EPM13944, including the Trafalgar, Iron Clad and Nelson workings;
- Re-examination of the Company's historic soil geochemistry database to identify arsenic anomalies along both mineralised corridors;
- Transcription of historical WMC drill logs to add geological control for the Lady Burdett Coutts vein model; and
- Finalisation of the Company's maiden drill program, incorporating these results, the corrected collar database and the vein model.

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

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About Clara Resources Australia Ltd

Clara Resources Australia Ltd (ASX: C7A) is an ASX-listed gold explorer advancing its Mareeba Gold Project in the Hodgkinson Basin of Far North Queensland. The project covers granted and application tenure in the order of 187 km² together with approximately 111 km² of ground held under option, over a historical goldfield that has seen production from numerous high-grade workings and a major regional exploration campaign by Western Mining Corporation in the late 1980s. The Company's strategy is to consolidate ground across the goldfield, apply modern geochemistry and LiDAR-based target generation and advance the project toward a maiden Mineral Resource Estimate. ABN 84 122 957 322.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Ms Emily Henry, Principal Geologist of Exora Consulting Pty Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Ms Henry is a consultant geologist engaged by Clara Resources Australia Limited. Exora Consulting Pty Ltd holds securities in Clara Resources Australia Limited. Ms Henry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Ms Henry consents to the inclusion in this announcement of the matters based on her information in the form and context in which they appear.



Forward-Looking Statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. Forward-looking statements include statements regarding planned follow-up sampling, target generation, drill program design and future exploration. Actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements due to a variety of risks, including (without limitation) commodity price volatility, exchange rates, regulatory changes, results of further exploration, weather and environmental conditions and approvals, exercise of the Company's options and the ability to recruit and retain personnel. The Company does not undertake any obligation to update any forward-looking statements other than as required by applicable law.

Previously Reported Information

This announcement refers to information previously reported by the Company in the following market announcements: 'Clara Gold Project Review Confirms Major Mineralised System' (16 February 2026); 'Geochemistry review highlights extensive Gold System at Mareeba' (15 April 2026); 'LiDAR Survey Identifies Additional Targets at Mareeba' (5 May 2026); and 'Clara Expands Strategic Gold Tenure in Hodgkinson Province' (24 June 2026). The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

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Appendix A - Rock Chip Sample Locations

Table 2 Rock Chip Sample Co-ordinate

Sample ID	Prospect	Easting (m)	Northing (m)	Sample Type
P50102	B.B	284029	8139416	Rock chip (mine spoil)
P50103	Victory	283981	8140297	Rock chip (mine spoil)
P50104	Rebo	284412	8134033	Rock chip (outcrop)
P50105	Rebo	284461	8133945	Rock chip (outcrop)
P50106	Lady Burdett Coutts	283295	8135630	Rock chip (mine spoil)
P50107	Lady Burdett Coutts	283183	8135712	Rock chip (mine spoil)
P50108	Rebo	284547	8133937	Rock chip (outcrop)
P50109	Inflexible	284139.6	8140017	Rock chip (mine spoil)
P50110	Lady Burdett Coutts	283038.8	8135864	Rock chip (mine spoil)
P50111	Lady Burdett Coutts	283077.7	8135792	Rock chip (outcrop)
P50112	Lady Burdett Coutts	283272.4	8135639	Rock chip (outcrop)

Note: Grid GDA2020 / MGA Zone 55, locations recorded by handheld GPS ($\pm 5-10$ m). The recorded position of P50102 is low confidence and may correspond to either of two adjacent pits approximately 33 m apart. Sample P50101 is excluded as its collection location is unresolved.

Appendix B - Rock Chip Sample Assay Results

Table 3 Rock Chip Assay Results

Sample	Prospect	Type	Au (ppm)	Ag (ppm)	As (ppm)	Pb (ppm)	Zn (ppm)	Cd (ppm)
P50102	B.B.	Qtz Vein	10.45	0.7	1585	110	47	<0.5
P50103	Victory	Qtz Vein	5.91	0.5	2130	70	29	<0.5
P50104	Rebo	Qtz Vein	0.30	0.4	1130	123	43	2.2
P50105	Rebo	Qtz Vein	0.56	0.3	2830	97	19	<0.5
P50106	LBC	Qtz Vein	5.75	2.3	3570	995	41	2.6
P50107	LBC	Qtz Vein	27.30	12.6	8300	5170	332	56.2
P50108	Rebo	Qtz Vein	4.46	2.0	1250	795	161	5.3
P50109	Inflexible	Qtz in mullock (wall rock)	0.88	0.4	1055	54	28	<0.5
P50110	LBC	Qtz in mullock (wall rock)	3.65	0.8	7570	261	139	4.4
P50111	LBC	Wall Rock	0.46	<0.2	2710	154	150	1.3
P50112	LBC	Schist with qtz veinlets	0.02	<0.2	46	21	40	<0.5

Note: Analytical methods: Au by fire assay with AAS finish (Au-AA25, 30 g charge), multi-element by aqua regia digest with ICP-AES finish (ME-ICP41, partial digest). Values exceeding anomaly thresholds (Au >0.1 ppm; Ag >1 ppm; As >100 ppm; Sb >5 ppm; Pb >100 ppm; Zn >120 ppm; Cd >1 ppm) are shown in bold,. Rock chip samples are selective in nature and results are not representative of overall grade. ALS certificate TV26193617.

Appendix C - Corrected Historic Drill Collar Locations - Lady Burdett Coutts

Table 4 Corrected Collar Locations at Lady Burdett Coutts

Hole ID	Easting	Northing	RL (m)	Depth (m)	Azi (°)	Dip (°)	Type	Year	Historic Easting GDA94	Historic Northing GDA94	Historic RL (m)
HODC150	283045.2	8135811.5	518.4	33	030	-60	PERC	1988	283001.8	8135732.5	500.1
HODC151	283072.8	8135784.8	508.1	20	030	-60	PERC	1988	283032.0	8135705.9	500.6
HODC152	283397.4	8135623.2	526.5	30	030	-60	PERC	1988	283351.6	8135548.8	512.0
HODC153	283281.3	8135651.8	530.3	24	030	-60	PERC	1988	283237.7	8135578.4	514.8
HODC154	283235.5	8135658.4	532.3	40	030	-60	PERC	1988	283190.0	8135583.5	509.5
HODC155	283209.5	8135718.2	522.3	30	030	-60	PERC	1988	283158.7	8135643.3	508.4
HODC157	283283.2	8135637.5	531.3	35	030	-60	PERC	1988	283236.1	8135562.1	513.1
HODC158	283111.2	8135733.3	498.7	30	030	-60	PERC	1988	283087.6	8135698.4	503.0
HODC161	283318.6	8135602.9	532.4	30	030	-60	PERC	1988	283272.4	8135523.9	511.3
HODC180	283025.9	8135787.6	514.3	59	030	-60	PERC	1988	282984.6	8135707.7	499.0
HODC182	283260.1	8135692.7	525.0	40	030	-60	PERC	1988	283208.6	8135611.6	513.3
LEVP5	283276.1	8135632.6	531.8	54	030	-60	PERC	1989	283229.9	8135555.3	511.8

Notes: Corrected collar positions in GDA2020 / MGA Zone 55, recorded by handheld GPS ($\pm 5-10$ m) where physical evidence of drilling (collar casing or pad earthworks) was located, with RL corrected to the LiDAR surface flown 27 March 2026. Historical coordinates as recorded in historic reporting (AMG66 but were converted to GDA94). All holes are historic percussion holes drilled by WMC in 1988-89 (historic tenure ATP 4130M; Queensland CR 20500 and CR 21223); azimuth is reported as true (037°; 030° magnetic). Historic drilling data have not been verified beyond collar position and are not being reported as Exploration Results.

Appendix D - JORC Table 1, Sections 1 - 2 Mareeba Gold Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Eleven surface rock chip (grab) samples (P50102-P50112) were collected during reconnaissance field visits to five historic gold workings (Lady Burdett Coutts, Rebo, Victory, B.B. and Inflexible Prospects) within EPM 13944, Hodgkinson Basin, North Queensland. Samples comprised selective grab samples of quartz vein material from mine spoil (mullock) heaps, outcropping quartz veining and hanging-wall / altered wall-rock material. Individual sample weights ranged from 0.74 kg to 2.78 kg. Samples P50102 - P50108 were collected on 13 May 2026. Samples P50109 - P50112 were collected 15 May 2026. Rock chip samples are selective by nature and are not representative of the overall grade or extent of mineralisation. Results are indicative only and should not be extrapolated to imply continuity of grade or width. A twelfth sample (P50101) was despatched with the same submission but its collection location remains unresolved and it is excluded from reporting.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling was undertaken. All samples reported are surface rock chip (grab) samples

Criteria	JORC Code explanation	Commentary
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable. No drilling was undertaken
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Each sample site was described in the field, recording lithology, vein character and texture (e.g. crack-seal, stylolites), alteration, weathering and structural orientation where measurable. Logging is qualitative in nature. All sample sites and localities were photographed, with photographs of samples P50102 - P50108 verified against handheld GPS records and sample bag photos provided by D. Gordon. All sample locations were picked up using a handheld GPS. Field observations for samples P50109 to P50112 were captured digitally using Trilobite mobile mapping applications. Logging is appropriate for reconnaissance-stage exploration and is not intended to support Mineral Resource estimation
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ	Whole rock chip samples were submitted to ALS Geochemistry, Townsville QLD. Sample preparation was undertaken by ALS. Received sample weights recorded (WEI-21), entire sample crushed (CRU-21) and a pulverised split prepared with the remainder retained (PUL-23). Pulverising quality was monitored by ALS QC testing (PUL-QC), with recorded results of 94-97% passing 75 µm. No field duplicates or company-inserted reference materials were included, which is considered acceptable for reconnaissance-stage rock chip sampling. ALS internal laboratory QA/QC checks were completed using certified reference materials, blanks and pulp duplicates. Sample sizes (0.74-2.78 kg) are considered appropriate for the grain size

Criteria	JORC Code explanation	Commentary
	material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	of the vein and wall-rock material sampled, while noting the potential for coarse gold effects in quartz vein material, which the ore-grade 30 g fire assay charge only partially mitigates
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Samples were analysed by ALS Geochemistry (certificate TV26193617; received 21 May 2026, finalised 16 June 2026, Clara Resources received results on the 10 July 2026). Gold was determined by ore-grade fire assay of a 30 g charge with AAS finish (Au-AA25), considered a total technique for gold. Multi-element geochemistry (36 elements) was determined by aqua regia digest with ICP-AES finish (ME-ICP41). Aqua regia is a partial digest and multi-element values (particularly As, Sb and W) should be regarded as minimum values. Gold fire assays were processed at ALS Townsville; ME-ICP41 analyses were processed at ALS Brisbane, which holds NATA accreditation for the method (Corporate Accreditation No. 825). Laboratory QA/QC reported on the certificate comprised certified reference materials (G921-3 and ISA-24 for Au; GBM321-8 and OREAS 601c for multi-element), blanks and pulp duplicates. All reported QC results fall within the laboratory's target ranges. Accuracy and precision are considered acceptable for reconnaissance-stage reporting. No geophysical tools or handheld XRF instruments were used to determine grades reported
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Assay results were verified by Exora Consulting Pty Ltd against the primary ALS assay certificate (TV26193617) and the corresponding digital (CSV) data file supplied by the laboratory. Reported values match the laboratory certificate. No twinned holes are relevant (no drilling undertaken). Primary data (field notes, photographs, GPS records, Trilobite digital mapping exports and laboratory files) are stored electronically by Exora Consulting Pty Ltd and Clara Resources Australia Limited.

Criteria	JORC Code explanation	Commentary
		No adjustments or calibrations have been made to any assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	Sample locations were recorded by handheld GPS with an estimated positional accuracy of ± 5-10 m, which is considered adequate for reconnaissance rock chip sampling. The grid system used is MGA2020 Zone 55 (GDA2020). Topographic control is provided by a LiDAR survey flown over the project area on 27 March 2026. The recorded position of sample P50102 (B.B. prospect) is considered low confidence and may correspond to either of two adjacent pits approximately 30 m apart, this does not materially affect the interpretation of results at prospect scale.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	Samples were collected at irregular spacing determined by access and the location of historic workings, outcrop and mine spoil. No regular grid or sample pattern was applied. The data spacing and distribution do not establish geological or grade continuity and are not intended to. Results are not used for Mineral Resource or Ore Reserve estimation. No sample compositing has been applied, all results are reported as individual samples.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Rock chip grab samples were collected from mine spoil, outcropping veins and wall rock and are not oriented with respect to mineralised structures. Sampling of mullock material in particular is biased toward vein material selected by historic miners. Mineralised structures comprise northwest-striking, steeply west-dipping (80-90°) quartz veins of up to 1m widths within the Kingsborough Shear Zone (Lady Burdett Coutts and Rebo Prospects) and north-south striking, subvertical to moderately east-dipping veins within the folded Hodgkinson Formation (Victory, B.B. and Inflexible Prospects). No unbiased estimate of vein width or grade is implied by the sampling.
Sample security	The measures taken to ensure sample security.	Samples were collected into individually numbered sample bags, photographed and retained in the custody of Clara

Criteria	JORC Code explanation	Commentary
		Resources representative until despatch. All samples were despatched as a single submission via Pack N Send courier on 16 May 2026 to ALS Townsville, where they were received on 21 May 2026.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No external audits or reviews of the sampling techniques or data have been undertaken. The data has been reviewed internally by Exora Consulting Pty Ltd as part of report preparation. No material issues were identified beyond those disclosed in this Table (P50101 location unresolved and excluded, P50102 location low confidence)

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The samples reported were collected within Exploration Permit for Minerals EPM 13944, located in the Hodgkinson Basin, North Queensland, approximately 40 km west of Mareeba. The tenement forms part of Clara Resources Australia Limited's Mareeba Gold Project tenement package. At the time of reporting, the tenement is registered in the name of the previous owner. Clara Resources Australia Limited has entered into binding agreements to acquire the tenements and has paid the relevant government transfer duties. Transfer of legal title is pending registration with the Queensland Department of Resources. Upon registration, the tenements will be held 100% by Clara Resources Australia Limited. The tenements are in good standing at the time of reporting. The tenement is subject to native title interests. EPM 13944 is subject to Native Title Protection Conditions (Djungan People #2 and #3). The tenements are located over pastoral leases and Conduct and Compensation Agreements will be required with relevant landholders prior to drilling. Portions of the tenements are subject to Forest Management areas and, in the case of EPM 13944, areas adjacent to the National Heritage-listed

Criteria	JORC Code explanation	Commentary
		Ngarrabullgan area, which may require additional approvals for exploration activities. At the time of reporting, no material tenure impediments are known, subject to completion of standard land access, environmental and native title processes
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area lies within the historic Hodgkinson Goldfield, discovered in 1876. The prospects sampled (Lady Burdett Coutts, Rebo, Victory, B.B. and Inflexible) are historic reef workings comprising shafts, pits and costeans, with the B.B. shaft reportedly mined to approximately 60 m depth. Historic exploration drilling was completed within EPM 13944 by WMC and Freeport during the 1980s.
Geology	Deposit type, geological setting and style of mineralisation.	The project lies within the Hodgkinson Province of northeast Queensland (Tasman Fold Belt), a Silurian-Devonian deep-marine turbidite sequence metamorphosed to lower greenschist facies, intensely deformed and intruded by Carboniferous-Permian granitoids. The target style of mineralisation is orogenic (reef-hosted) gold in structurally controlled quartz veins, stockworks and shear zones. At Lady Burdett Coutts and Rebo, veining up to 1m widths occurs within the NW-trending Kingsborough Shear Zone, which transects the tenement package; at Victory, B.B. and Inflexible occur within the folded Hodgkinson Formation, where N-S striking quartz veins (~1 m thick) appear to be associated with fold-related structures and axial planar positions. Gold is accompanied by strongly anomalous arsenic, consistent with an arsenopyrite-associated orogenic system, with a subordinate galena-sphalerite (Ag-Pb-Zn-Cd) assemblage at some prospects. Surface alteration comprises chloritic alteration within the shear zone and pervasive limonitic staining after weathered sulphides. Consistent Al-K geochemistry in the rock chip samples is interpreted to reflect sericite alteration of the host metasediments. Anomalous gold in altered wall rock containing minimal vein material (0.46 g/t Au, P50111) suggests the potential

Criteria	JORC Code explanation	Commentary
		presence of a mineralised alteration halo adjacent to the veins.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All results relate to surface rock chip samples, for which sample ID, prospect, sample type, MGA2020 Zone 55 coordinates are reported in Appendix A. A summary of the correct drill collars at Lady Burdett Coutts are reported in Appendix C.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	All assay results are reported in Appendix B as individual rock chip sample values. No weighting, averaging, aggregation, or top-cutting has been applied. No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to	Not applicable to rock chip grab samples. The samples are selective, point-source samples and no widths or intercept lengths are reported or implied. Grades from mine spoil (mullock) material in particular cannot be attributed to in-situ position or width

Criteria	JORC Code explanation	Commentary
	the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	and are not representative of in-situ mineralisation.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Figures of sample locations are included in the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Assay results for all eleven reported samples (P50102-P50112) are disclosed in full, including low-grade and background results (e.g. P50112: 0.02 ppm Au) alongside higher-grade results (peak 27.3 g/t Au, sample P50107). Sample P50101 has been excluded solely because its collection location is unresolved; its exclusion is disclosed. It is emphasised that rock chip samples are selective in nature and results are not representative of overall grade; mullock samples reflect material selectively mined and stockpiled by historic miners.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	A LiDAR survey was flown over the project area on 27 March 2026 and used to identify historic workings, drill pads and surface disturbance features that guided the field programme. Twelve historic drill collars at Lady Burdett Coutts were located and corrected to handheld GPS positions (± 5-10 m) with elevations corrected to the LiDAR surface. Corrections were made by Exora Consulting Pty Ltd on the 15 May 2026. A preliminary three-dimensional vein interpretation comprising six wireframes over ~700 m of strike was constructed in Datamine Studio RM from field mapping and corrected collars. The interpretation is preliminary and intended to guide future drill planning only. No geophysical surveys, bulk sampling, metallurgical test work, bulk density

Criteria	JORC Code explanation	Commentary
		measurements, or geotechnical investigations are reported.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Planned future work includes integration of historical geochemistry with LiDAR data and planning of initial drill testing. All future exploration is subject to further verification work.