



IMARC 2026 • SYDNEY

Oman. Copper. Alara.

Three strategic themes

Peter Lee, Executive Chair

Alara Resources Limited (ASX: AUQ)

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At the nexus of trade – then and now

THEN

A maritime trading empire

- Rival to Portugal and Britain across the Arabian Sea, Gulf and Indian Ocean
- Gold, ivory and labour from Africa via Zanzibar; spices from India

NOW

A stable, neutral gateway

- Just south of the Strait of Hormuz – largely insulated from regional instability
- Trusted host of Gulf diplomacy
- Open for business and endowed with rich natural resources
- Ports and air links serving Europe, Asia and Africa

--- Historic trade (18th–19th C)

— Today's connections



A sovereign vision: Oman Vision 2040

Visionary leadership turned an oil shock into a plan to diversify – with mining as a pillar



VISION 2040 DIVERSIFICATION PILLARS



OMAN IN 2026

BBB–
S&P investment-grade rating, outlook stable (affirmed Sep 2026)

3.7%
Real GDP growth projected for 2026 (IMF), up from 2.4% in 2025

+8.1%
Total FDI to OMR 31.4bn, end-2025 vs end-2024 (NCSI)

30 yrs
Tax holidays of up to 30 years in Duqm SEZ, Salalah and Al Mazunah free zones

Sources: IMF Article IV concluding statement (17 Jun 2026); S&P Global Ratings (Sep 2026); NCSI (Apr 2026); Central Bank of Oman / USGS Minerals Yearbook 2016; CMS Guide to Oman’s economic and free zones; oman2040.om.

Not the sand bowl you expect



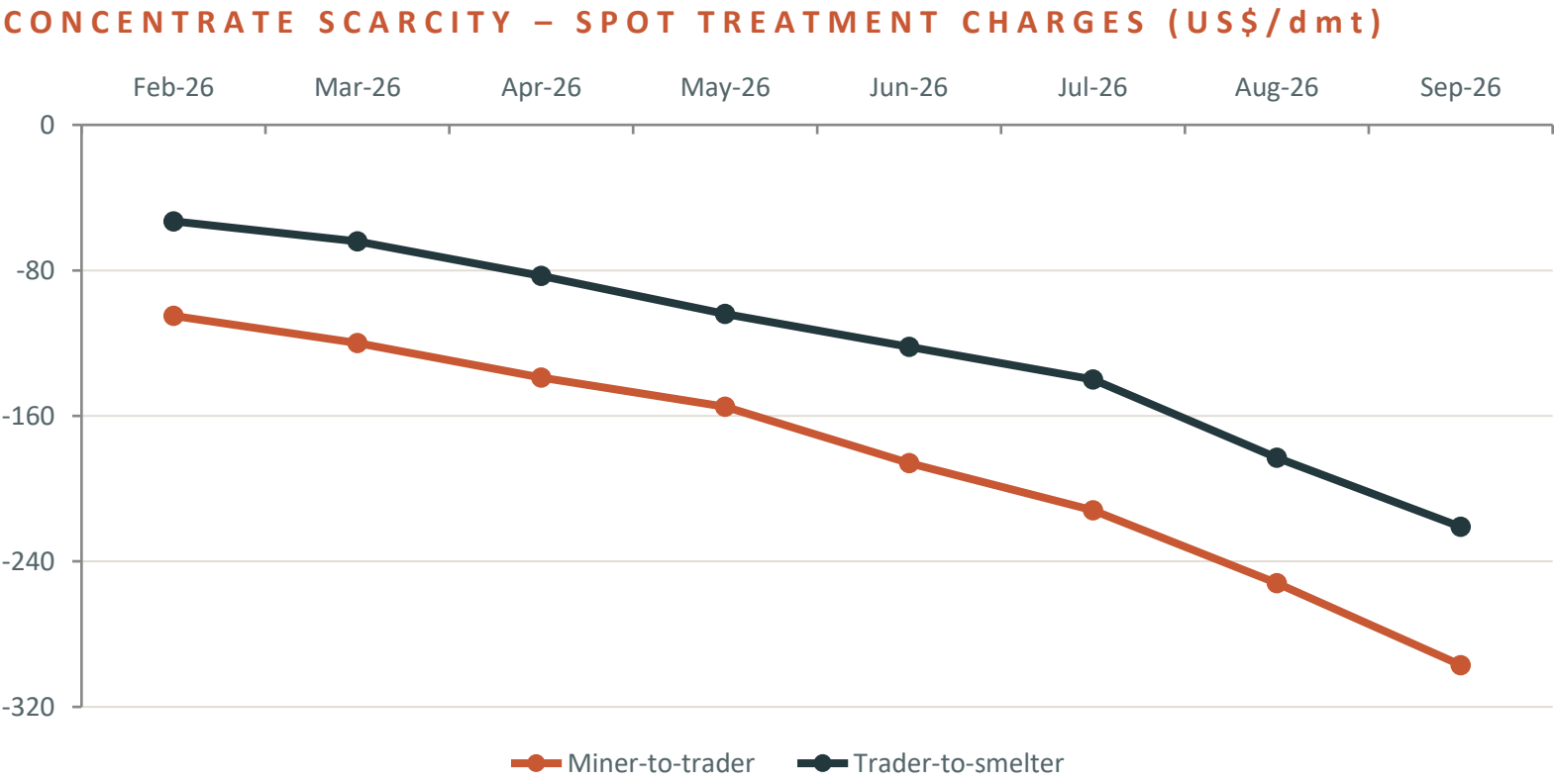
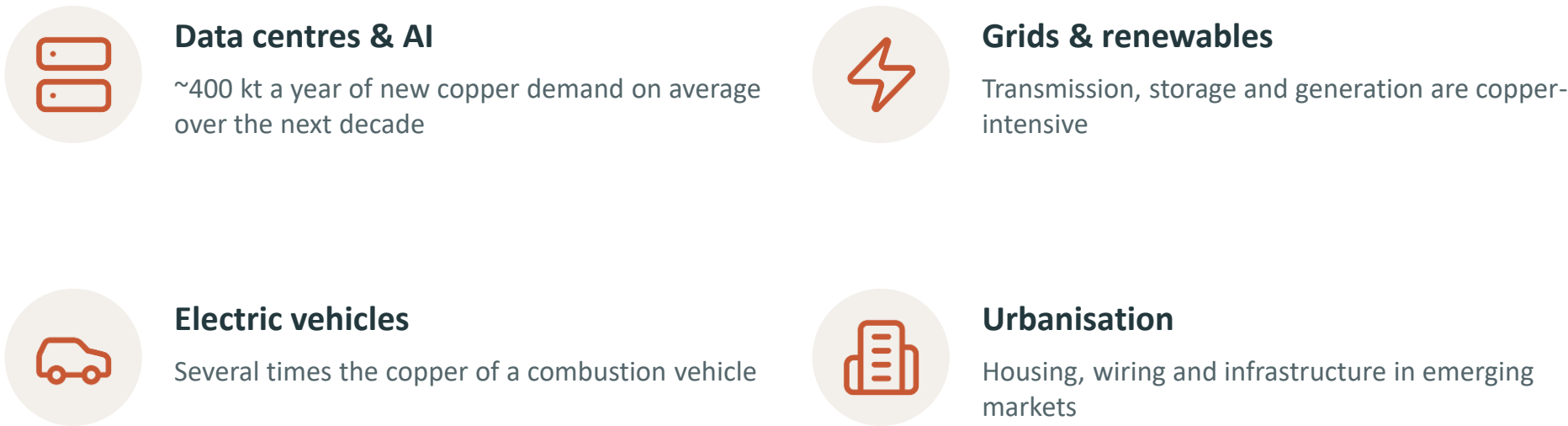
Muscat · ~5.5 million people · 309,500 km² · **Oman Air** – a hub linking Europe, Asia and Africa

Copper: essential – and harder to find

Structural demand meets a concentrate market already in deficit – and record-low treatment charges show it



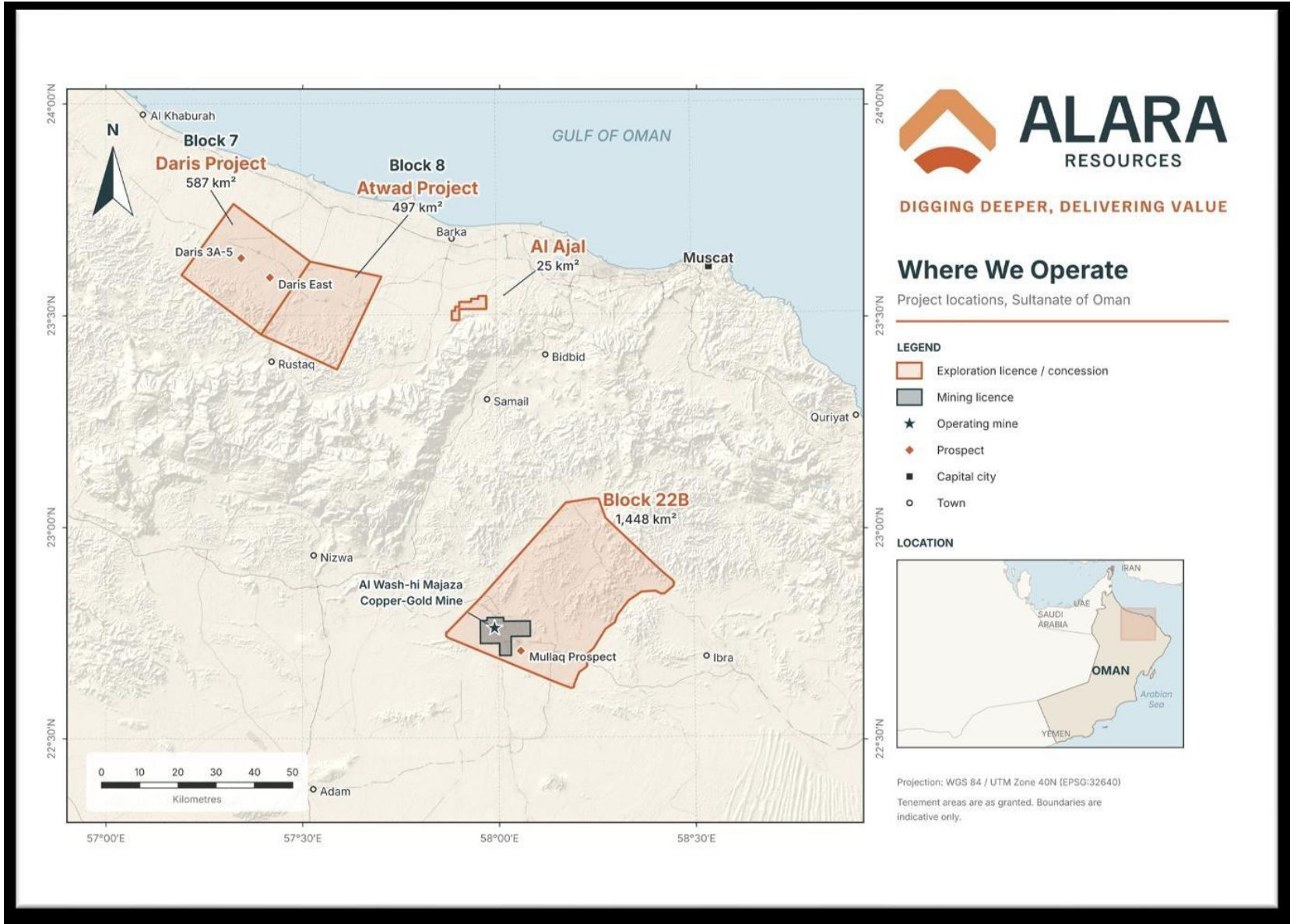
WHAT IS DRIVING DEMAND



Sources: Chilean export grades, Jan–Jul; IEA Global Critical Minerals Outlook 2026; BloombergNEF (Aug 2025). Negative TCs mean miners/traders receive, rather than pay, treatment charges.

~2,500 km² of the Samail Ophiolite Belt

A pure-play copper explorer, developer and producer – ASX-listed, operating in Oman



~25%

of Oman’s highly prospective ophiolite belt

2

Mining licences: Al Wash-hi Majaza and Daris 3A5

12

Copper-gold targets defined at Block 22B (Oct 2026)

51%

Al Wash-hi Majaza AHRL
Producing mine and 1 Mtpa concentrator – flagship asset

51%

Mullaq AHRL
~41 km², 10 km east of the plant – mapping & rock-chip sampling

51%

Al Ajaal AHRL
Licence renewal and Mining Licence application in progress

27.5%

Block 22B AHML
~1,448 km² – first modern HeliTEM survey (6,132 line-km)

50%

Daris (Block 7) Daris JV
~587 km² – 3A5 Mining Licence granted Aug 2025

10%

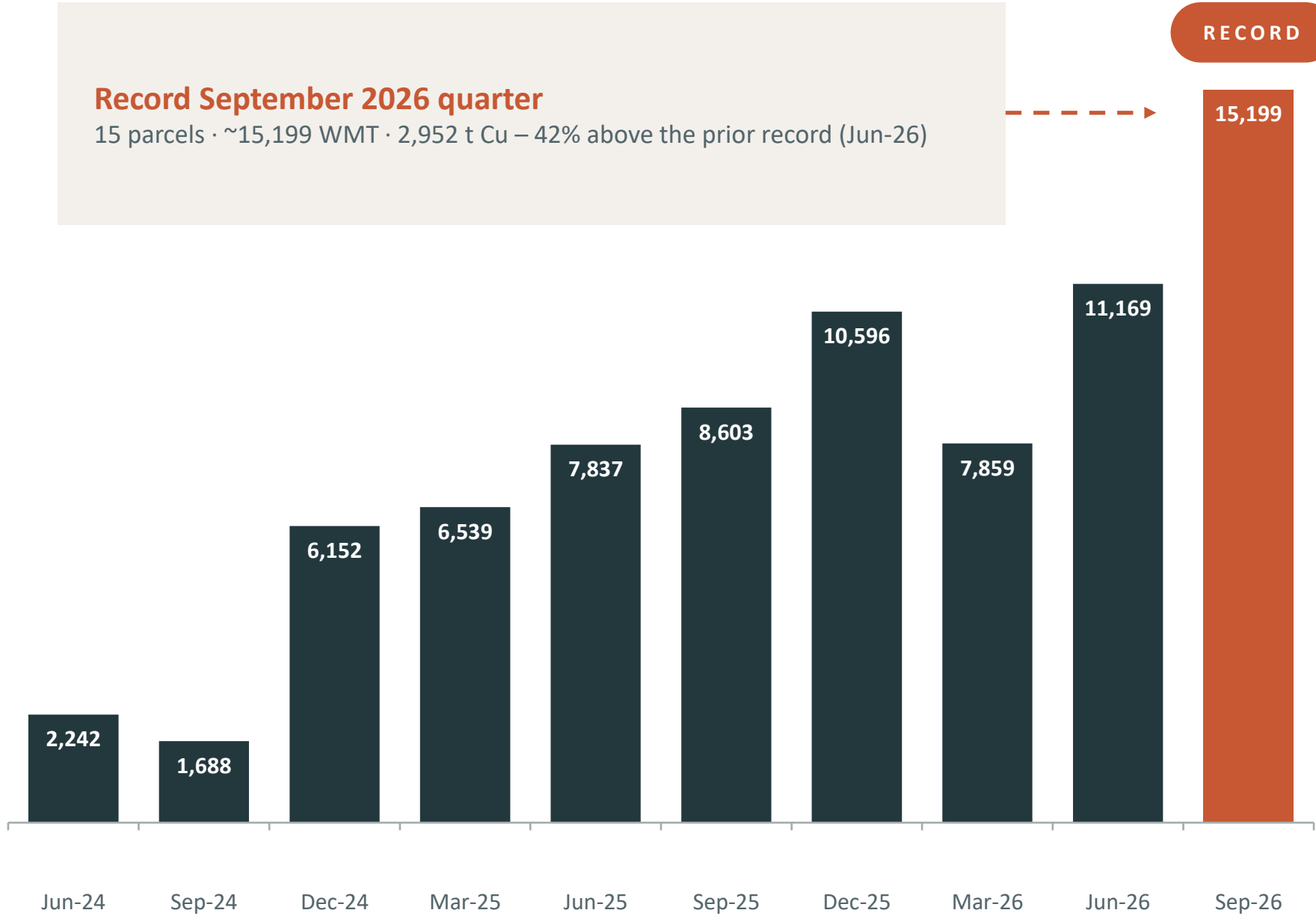
Awtad (Block 8) Awtad JV
~497 km² – maiden drilling, 1.04% Cu over 1.5 m

Explorer, developer and producer

Delivered into production in 2024; sustained production above 1 Mtpa nameplate throughout FY26



Concentrate sold by quarter (WMT)



Zero LTIs

1,583,974 safe man-hours in FY26



Above nameplate

1 Mtpa plant consistently 5–10% above nameplate



66 parcels shipped

~79,200 WMT, ~14,200 t Cu since first shipment in June 2024



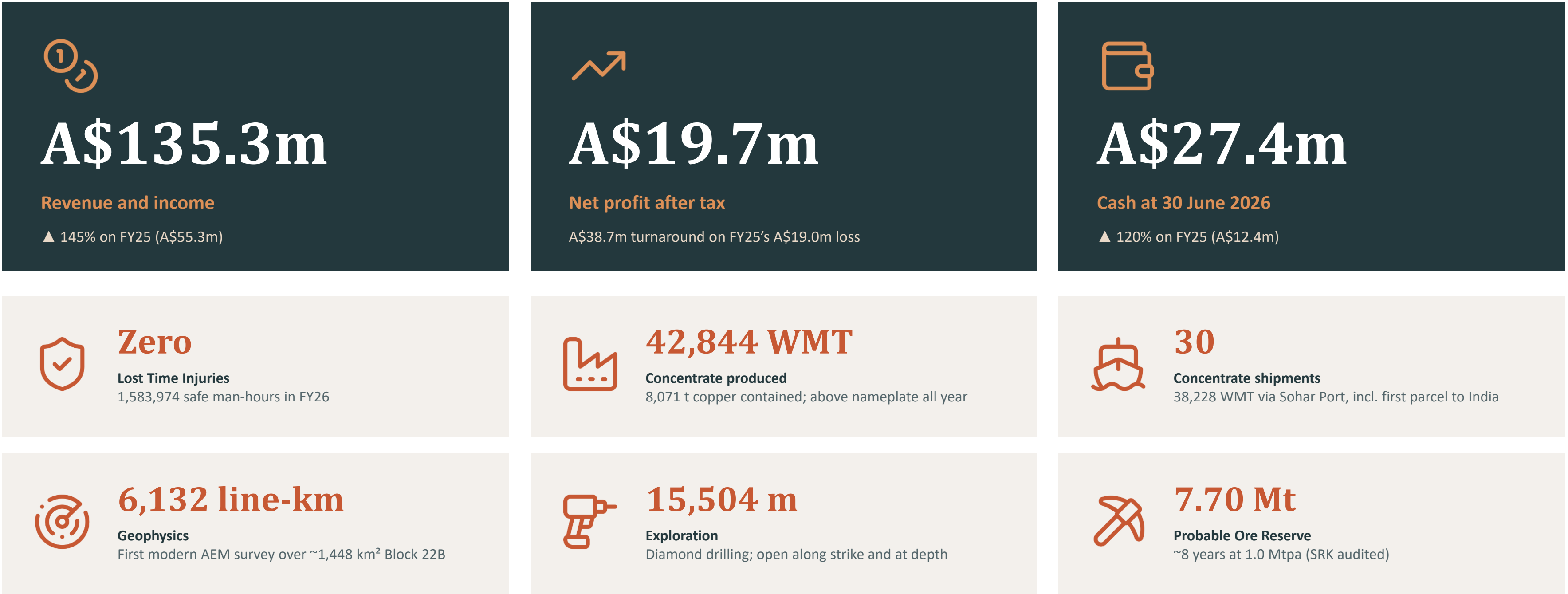
Trafigura offtake

Reliable offtake; dispatched via Sohar Port

Sales are shipped parcels and differ from production due to timing of shipments. Jun-24 quarter reflects a single month of shipments. Cumulative figures are Parcels 1–66 to 12 Oct 2026 (Parcel 66: ~1,287 WMT, ~227 t Cu, ASX 13 Oct 2026), approximate, 100% basis.

FY26: a milestone year

From ramp-up to profitable, above-nameplate production – Alara’s first full-year profit



Financial figures are consolidated (Group); operating figures are Al Wash-hi Majaza, 100% basis. Ore Reserve per MROR statement as at 30 June 2026 (ASX, 14 October 2026). HeliTEM survey completed 4 July 2026. Source: AUQ FY26 Annual Report.

Shared vision

A mining pioneer in Oman, creating value across the pit-to-port value chain



255

People employed across Alara JV companies (FY26)

33%

Omanisation rate – and growing

A\$126.0m

Receipts from customers in FY26



For Oman and our communities

- Jobs, training and local procurement from pit to port
- Royalties and taxes to the Government of Oman
- Open engagement with villages near our operations



For our partners

- Omani JV partners: Al Tasnim Group, Al Hadeetha Investment Services
- Trafigura life-of-mine offtake; first consignment to India (Kutch Copper)
- AHRL cash generation strengthening the JV



For our shareholders

- First full-year profit; basic EPS of 1.41 cents
- Total equity up from A\$2.4m to A\$25.6m
- Entitlement Offer oversubscribed (~A\$4.95m vs A\$3.84m target)

Enriching lives. Delivering value.

Consider Alara as a prudent approach to owning copper production in Oman



A great place to do business

Stable, neutral and strategically located – and committed to mining under Vision 2040



+ An essential element

Structural demand, constrained supply – a long-term commodity



= Copper, in Oman

A cash-producing flagship, ~2,500 km² of concessions and a growing pipeline

FY27 PRIORITIES



Sustain safe production above nameplate and lift recoveries



Interpret Block 22B HeliTEM data and rank twelve prospects



Drill-test near-mine extensions to grow reserves and mine life



Convert AHRL cash generation into a stronger Group balance sheet

We explore. We discover. We mine. We deliver.



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