

ASX Release
20 March 2026

Divestment of Kildanga Project – Entry into Option Deed and Sale Agreement

Highlights

- Clara has entered into an Option Deed and Sale and Purchase Agreement (“SPA”) for the divestment of its Qld Kildanga Ni-Co Project
- Total consideration of up to **\$1,750,000**, comprising \$1,250,000 in staged cash payments plus a \$500,000 deferred milestone payment
- The sale is in line with the strategy of exiting non-core assets and focusing on the recently acquired gold exploration portfolio, the Mareeba Gold Project in Far North Queensland
- Proceeds will strengthen Clara’s balance sheet and provide additional working capital to advance exploration activities at Mareeba
- Option period to 30th April 2026 for buyer due diligence; completion subject to standard conditions

Overview

The Board of Clara Resources Australia Ltd (ASX: C7A) (“Clara” or “the Company”) is pleased to announce that it has entered into an Option Deed and Sale and Purchase Agreement with Gympie Goldfields Pty Ltd (“GGF” or “the Buyer”) for the divestment of the Company’s Kildanga Ni-Co Project in Queensland.

The Kildanga Project comprises an Exploration Permit for Minerals (EPM) located in the Gympie region of South-East Queensland. The divestment is consistent with Clara’s strategy of divesting non-core assets, and the Company’s primary focus now on the Mareeba Gold Project in Far North Queensland.

Transaction Summary

The key terms of the transaction are as follows:

- **Option Deed:** The Buyer has a due diligence and option period during which it may elect to exercise the Option and proceed to completion of the SPA. The option period lapses on 30th April 2026. An Option Fee of \$50,000 has been paid to Clara upon execution of the Option Deed. If the Option is not exercised, the Option Fee is retained by Clara.
- **Purchase Price:** Total consideration of \$1,250,000, payable in three stages:
 - \$50,000 Option Fee (applied to Purchase Price if Option exercised);
 - \$600,000 First Payment on execution of the SPA; and
 - \$600,000 Balance Purchase Payment at Completion.
- **Deferred Milestone Payment:** An additional \$500,000 is payable to Clara after the later of: (a) the Buyer receiving an independent Mineral Resource Estimate report containing gold, silver,

copper, nickel, cobalt or any one or more of those metals within the Tenement Area; and (b) the Buyer being granted a mining lease over an area within the Tenement Area.

Use of Proceeds

The proceeds from the Kildanga divestment will be applied to:

- Exploration and development activities at the Mareeba Gold Project, including the planned drilling program and resource delineation work;
- Assessing regional prospectivity and advancing other exploration targets within the Company's portfolio; and
- General working capital.

Strategic Rationale

The divestment of Kildanga is a key step in Clara's strategic divestment of non-core assets. The Company's principal focus is now on the Mareeba Gold Project in North Queensland, where the Company is soon to commence a significant exploration program.

The sale of the Kildanga asset removes ongoing holding costs associated with non-core assets and provides meaningful cash proceeds to support the Company's gold-focused exploration strategy.

Forward-Looking Statements

This announcement contains forward-looking statements regarding the expected completion of the transaction and planned use of proceeds. Such forward-looking statements are subject to risks, uncertainties and assumptions, and actual results may differ materially from those expressed or implied. The Company undertakes no obligation to update or revise any forward-looking statements, except as required by law.

This announcement has been authorised for release by the Board of Clara Resources Australia Ltd. For further information, please contact:

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| Peter Westerhuis | Duncan Gordon |
| MD & CEO | Cerberus Advisory |
| Clara Resources Australia Ltd | T: 0404 006 444 |
| T: 0451 976 285 | |
| E: info@clararesources.com.au | |