

Market Announcement

6 May 2026

Asara Resources Limited (ASX: AS1) – Trading Halt

Trading in the securities of Asara Resources Limited ('AS1') will be halted at the request of AS1, pending the release of an announcement by AS1.

Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of:

- the commencement of normal trading on Friday, 8 May 2026; or
- the release of the announcement to the market.

AS1's request for a trading halt is attached below for the information of the market.

Issued by

ASX Compliance

ASX ANNOUNCEMENT

6 May 2026



ASARA
RESOURCES

Teju Vanam
Listings Adviser, Compliance
ASX Limited
525 Collins Street
Rialto, South Tower, Level 50
Melbourne VIC 3000

Via Email: tradinghaltsmelbourne@asx.com.au

Request for Trading Halt

Asara Resources Limited (ASX: AS1; **Asara** or **Company**) requests an immediate trading halt with respect to its ordinary shares.

Pursuant to ASX Listing Rule 17.1, the Company provides the following information:

1. The trading halt is requested pending the release of an announcement by the Company regarding a capital raising.
2. The Company requests that the trading halt remain in place until the earlier of an announcement about the results of the capital raising or the commencement of trading on Friday, 8 May 2026.
3. The Company is not aware of any reason why the trading halt should not be granted nor any other information necessary to inform the market about the trading halt.

This trading halt request has been authorised by the Board of Asara Resources Limited.

Contact Information

Matthew Sharples

Managing Director & Chief Executive Officer
+61 8 6374 2654
info@asararesources.com

Joanna Kiernan

Company Secretary
+61 8 6374 2654
jkiernan@asararesources.com

About Asara Resources

Asara Resources Limited is an ASX listed exploration company with a portfolio of advanced minerals projects in Guinea, West Africa and in Chile, South America.

The Company's flagship project is the advanced Kada Gold Project in eastern Guinea. Guinea remains one of the most under-explored countries in West Africa. Asara owns 51% of the Kada project and, in April 2022, exercised its right to earn a further 24%, increasing its interest to 75%. To secure this additional interest, Asara must fund the preparation of a Definitive Feasibility Study for Kada. Asara has outlined an Indicated and Inferred Mineral Resource Estimate of 30.3Mt at 1.0g/t gold for 923Koz¹, the majority of which is shallow oxide-transitional gold mineralisation. Asara is focussed on growing the Mineral Resource Estimate. Most of the 150km² project area remains under explored and there is considerable upside for the discovery of additional oxide gold mineralisation.

Asara also holds the Paguanta Copper and Silver-Lead-Zinc Project in northern Chile and is pursuing divestment of this asset to focus on the Kada Gold Project.

At the adjacent Loreto Copper Project in Chile, Asara has signed a US\$17m Option and Joint Venture agreement with Teck Resources Chile Limitada (**Teck Chile**) whereby Teck Chile can acquire up to a 75% interest in the project.

¹ ASX Announcement: Kada Mineral Resource Estimate Update improves confidence; more than 40% of oxide gold now indicated dated 10 October 2023.

Table 1 – Kada Mineral Resource Estimate

Deposit	Type	Classification	Tonnes (Mt)	Grade (g/t Au)	Metal (Oz Au)
Massan	Oxide	Indicated	4.6	1.07	158,000
		Inferred	7.28	0.93	219,000
		Total	11.88	0.99	377,000
	Transition	Indicated	1.07	0.88	30,000
		Inferred	3.8	0.91	113,000
		Total	4.94	0.9	143,000
	Fresh	Indicated	1.25	0.9	36,000
		Inferred	11.65	0.93	350,000
		Total	12.9	0.93	386,000
	All	Indicated	6.92	1.01	224,000
		Inferred	22.8	0.93	682,000
		Total	29.72	0.95	906,000
Bereko	Oxide	Inferred	0.48	0.92	14,000
	Transition	Inferred	0.06	1.05	2,000
	Fresh	Inferred	0.04	1.01	1,000
	All	Inferred	0.58	0.94	18,000
Total Kada Project	Oxide	Indicated	4.6	1.07	158,000
		Inferred	7.76	0.93	233,000
		Total	12.37	0.98	391,000
	Transition	Indicated	1.07	0.88	30,000
		Inferred	3.92	0.91	115,000
		Total	4.99	0.9	145,000
	Fresh	Indicated	1.25	0.9	36,000
		Inferred	11.69	0.93	351,000
		Total	12.94	0.93	387,000
	All	Indicated	6.92	1.01	224,000
		Inferred	23.38	0.93	699,000
		Total	30.3	0.95	923,000

Notes for Table 1:

1. Mineral Resources are reported on a dry in-situ basis at a 0.50g/t Au cut-off as selected by Golden Rim, exceeding breakeven cut-off grades for economic extraction, and constrained to the limit of an optimised USD 1,800/oz gold price pit shell, based on a gravity/CIL processing route and typical West African open pit mining costs.
2. Mineral Resources have been compiled by Mr Frank Browning who is a full-time employee of Wardell Armstrong International and a Registered Member of the Australian Institute of Geoscientists. Mr Browning has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.
3. All Mineral Resource figures reported in the table above represent estimates on 1st October 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape, and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Numbers may not add due to rounding.
4. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

Mineral Resources have been reported at a 100% equity stake and not factored for ownership proportions. Ownership proportions are detailed elsewhere in this report.

The Kada Mineral Resource Estimate referred to in this announcement was first reported by the Company on 10 October 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Mineral Resource Estimate referred to in this report and it further confirms that all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.