



ASX: C7A
ABN 84 122 957 322
Level 19/10 Eagle Street
Brisbane Qld 4000

www.clararesources.com.au
E: info@clararesources.com.au

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ASX Announcement

20 September 2024

Non-renounceable Rights Issue

Highlights

- Rights Issue of 2 new shares for every 3 shares held to raise up to A\$1.667m;
- Funds raised will advance Ashford Coking Coal project development and repay debt.

Clara Resources Australia Limited (**Clara** or **Company**) announces a non-renounceable rights issue to eligible shareholders, on the basis of 2 new fully paid ordinary shares for every 3 shares held at an issue price of \$0.01 per share (**New Share**), to raise approximately A\$1,667,594 (before costs) (**Rights Issue**).

Proceeds from the Rights Issue will be used to advance project development efforts at the Company's 100% owned Ashford Coking Coal project in NSW, repay outstanding debts and for general Working Capital including costs of the offer.

Assuming no existing options on issue in the Company are exercised, approximately 166,759,359 New Shares will be offered under the Rights Issue.

The Rights Issue is available to all registered shareholders who hold shares on Wednesday 25 September 2024 (**Record Date**) with a registered address in Australia, New Zealand, Brunei Darussalam, Hong Kong, Malaysia, Taiwan, the United Kingdom and the United States and also including beneficial shareholders (via a custodian or nominee) with an address in Germany, Luxembourg, or Singapore (**Eligible Shareholders**). The Offer cannot be made to Shareholders who are resident in the People's Republic of China due to the laws in that jurisdiction (**Ineligible Shareholders**). The Company reserves its discretion to determine that the Offer be made in any other jurisdictions as may become necessary. The Company may also elect to appoint a nominee under section 615 of the Corporations Act (which will require the consent of ASIC) if determined to be necessary. Additional details are contained in the Prospectus lodged with this announcement.

Existing option holders need to exercise their options and be a registered holder of shares on the Record Date if they wish to participate in the Rights Issue.

Cerberus Advisory has been appointed the lead managers of the Rights Issue. The Rights Issue is not underwritten.

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Shareholders will also be able to apply for additional New Shares above their entitlement, which will be allocated at the discretion of the Board as set out under the Prospectus issued by the Company.

The purpose of the Rights Issue is to raise approximately \$1,667,594, including the costs of the Rights Issue.

A proposed timetable for the Rights Issue is set out in the table below:

Event	Date
Announcement of Rights Issue. Prospectus and Appendix 3B lodged with ASX	Friday, 20 September 2024 (pre-market open)
Shares commence trading on an ex basis	Tuesday, 24 September 2024
Record Date for the Rights Issue (7.00pm Brisbane time)	Wednesday, 25 September 2024
Despatch Prospectus to shareholders	Monday, 30 September 2024
Opening Date of Rights Issue (9.00am Brisbane time)	Monday, 30 September 2024
Closing Date of Rights Issue (5.00pm Brisbane time)	Friday, 18 October 2024
Shares commence trading on deferred settlement basis	Monday, 21 October 2024
Announce results of Rights Issue	Wednesday, 23 October 2024
Allotment of New Shares under Rights Issue	Friday, 25 October 2024
Normal trading of New Shares on ASX begins	Monday, 28 October 2024
Despatch of holding statements for New Shares and deferred settlement trading ends	Tuesday, 29 October 2024

This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.

The Rights Issue is being made in accordance with section 713 of the Corporations Act. Clara will prepare and send a Prospectus to all Eligible Shareholders on Monday, 30 September 2024, as set out in the timetable above.

Further information

The Company anticipates that approximately 166,759,359 New Shares will be issued (this number may have to be increased by 23,056,945 New Shares if existing option holders exercise their options and are registered shareholders by the Record Date). The New Shares will be issued for \$0.01 each.

Upon completion of the Rights Issue, and assuming it is fully subscribed and that existing options are not exercised, the issued capital of Clara will comprise approximately 416,898,397 shares and 34,585,418 unlisted options exercisable at between \$0.12 and \$0.2 each.

The New Shares will rank equally in all respects with Clara's existing shares. If an Eligible Shareholder's entitlement results in a fraction of a New Share, the entitlement will be rounded up to the nearest whole number.

Trading in the New Shares is expected to commence on Monday, 28 October 2024.

An Appendix 3B applying for quotation of the New Shares will be released to the ASX separately to this letter.

Clara encourages all Eligible Shareholders to participate in the capital raising.

This ASX release was authorized by the Board of Clara Resources Australia Ltd.

Peter Westerhuis Chief Executive Officer Clara Resources Australia Ltd T: +61 7 3303 0681 E: info@clararesources.com.au	Duncan Gordon Cerberus Advisory T: +61 404 006 444 E: duncan@cerberusadvisory.com.au
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