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ASX Announcement

11 October 2024

Clara Board Changes

Clara Resources Australia Limited (**Clara** or **Company**) is pleased to announce changes to the membership and roles on the Board of Directors.

1. The appointment of Non-Executive Director Mr Richard Willson as Independent, Non-Executive Chairman of the Board, with immediate effect.
2. Mr Brian Moller will step down as Chairman and remain as Non-Executive Director, with immediate effect.
3. The appointment of CEO Peter Westerhuis to the board as Managing Director of Clara, with immediate effect.
4. The appointment of Mr Alexander Fitzgerald as Non-Executive Director. Mr Fitzgerald is the Principal of Yarranabbe Capital, a Dunedin (NZ) based investment company. Yarranabbe was introduced to Clara earlier this year when assisting with financial solutions enabling the completion of the Renison Coal acquisition. Mr Fitzgerald's appointment to the board will follow his completion of the requisite Australian public company Director' registration.

Clara welcomes Mr Fitzgerald, an accomplished capital markets entrepreneur, to the board. His appointment and the other changes herald a renewal and re-set of the Clara board to sharpen focus on unlocking shareholder value and accelerating the Pre-Feasibility phase of the Ashford Coking Coal Project.

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

<p>Peter Westerhuis Chief Executive Officer Clara Resources Australia Ltd T: +61 7 3303 0192 E: info@clararesources.com.au</p>	<p>Duncan Gordon Cerberus Advisory T: +61 404 006 444 E: duncan@cerberusadvisory.com.au</p>
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Attachment – Biographies.

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Biographies of new board appointments**Richard Willson****Non-Executive Chairman**

Mr Willson is an experienced, Non-Executive Director, Company Secretary and CFO with more than 20 years' experience predominantly within the mining, technology and agricultural sectors for both publicly listed and private companies.

Richard is a Non-Executive Director of Titomic Limited (ASX:TTT), Clara Resources Limited (ASX:C7A), Orpheus Uranium Limited (ASX:ORP), MedTEC Holdings Limited, and Unity Housing Company Ltd; and Company Secretary of a number of ASX Listed Companies.

Richard is the Chairman of the Audit Committee of Titomic Limited, Clara Resources Limited, and Unity Housing Company, and is the Chairman of the Remuneration & Nomination Committee of Titomic Limited.

He has previously been Chairman, Non-Executive Director, and Company Secretary of numerous ASX listed companies.

Peter Westerhuis**Managing Director and Chief Executive Officer**

Peter is a very experienced mining executive with strategic, operational, commercial and corporate experience in Australia and internationally. For the last 20 years Peter has held senior executive roles, principally focused on resource development, operations turnarounds and business growth.

Previously Peter was CEO of Batchfire Resources, who own and operate the Callide Mine in Central Queensland and CEO of Ensham Resources, who own and operate the Ensham open-cut and underground coal mines in Central Queensland. Peter has also consulted extensively for mining companies in Australia, PNG, South Africa and Chile. Peter is currently Non-Executive Chair of Bathurst Resources Ltd (ASX: BRL), New Zealand's largest coal producer and exporter.

Alex Fitzgerald**Non-Executive Director**

Mr Fitzgerald is a director of Yarranabbe Capital, a deep value fund and family office. Yarranabbe invests across natural resource equities, credit and private equity. Under Mr Fitzgerald's management net assets have grown at 18.9% rate of return. Previously Mr Fitzgerald held investment management & corporate finance roles at Myer Family Co & The Foodco Group.

With 10 years' experience in funds and family office management Mr Fitzgerald has a track record of unlocking shareholder value via active company engagement.