CLARA RESOURCES
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ASX:C7A

ASX ANNOUNCEMENT // 31 JULY 2026

Quarterly Activities Report

Period ending 30 June 2026

Highlights

- Clara completed its repositioning around the Mareeba Gold Project (Nth Qld) as its sole exploration focus;
- Compilation of the historical geochemistry database covering 4,989 soil, 1,804 stream sediment and 535 rock chip samples;
- Airborne LiDAR survey identified seven exploration targets across approximately 7 km of the Kingsborough Fault corridor;
- Options and applications secured over approximately 111 km^2 of additional tenure prospective for gold, antimony and tungsten;
- Mr Duncan Gordon appointed Executive Director and Mr Peter Westerhuis stepped down as Managing Director;
- A$1.13 million received from the issue of equity securities during the quarter.

Clara Resources Australia Ltd (ASX: C7A) ("Clara" or "the Company") presents its Quarterly Activities Report for the period ending 30 June 2026.

Clara Executive Director, Duncan Gordon, said:

> *"During the June quarter we turned a newly consolidated ground position into a working exploration program at the Mareeba Gold Project. We digitised four decades of historical geochemistry, flew the first modern terrain survey across the ground and used both datasets to generate seven targets along the Kingsborough Fault. We then secured the ground around those targets on option terms that keep committed expenditure low and that is the discipline we intend to hold as the Company moves toward drilling."*

Mareeba Gold Project

Clara's 100% owned Mareeba Gold Project lies approximately 40 km north-west of Mareeba in the Hodgkinson Province of Far North Queensland, across granted and application tenure covering the Kingsborough Fault corridor. The corridor hosts the historical workings at the centre of the project and was one of Queensland's earliest producing gold districts.

Geochemistry database compilation

On 15 April 2026 the Company reported the compilation of its historical geochemistry database over the Mareeba tenure, comprising 4,989 soil samples, 1,804 stream sediment samples and 535 rock chip samples collected principally by Western Mining Corporation during its 1985 to 1989 campaign. The compilation returned peak values of 1.32 g/t gold in soil, 5.24 g/t gold in stream sediment and 52 g/t gold in rock chip. Digitising this dataset gave the Company a single searchable record of the district's surface geochemistry.

Airborne LiDAR survey

On 5 May 2026 the Company reported results from the airborne LiDAR survey, which was flown across approximately 43 km^2 during March with some 39 km^2 falling on Clara tenure. The survey identified seven exploration targets along approximately 7 km of the Kingsborough Fault corridor, comprising four documented historical workings together with three features that carry the surface expression of workings but appear on no historical record.

Ground consolidation

On 24 June 2026 the Company reported that it had secured options and applications over approximately 111 km^2 of additional tenure along the southern flank of the Hodgkinson Goldfield. EPM 28996 covers approximately 32.7 km^2 immediately south of the existing tenure across the Hodgkinson River, while EPM 28652 and EPM 29019 together cover approximately 78.6 km^2 between Mount Mulligan and Mareeba. Historical sampling on the optioned ground records gold and antimony at the Granola prospect and a tungsten and molybdenum occurrence at Lost Reef, both on EPM 28652. The consolidated package follows the Kingsborough Fault corridor as a single contiguous holding.

Planned work program

The Company has directed its work program toward a maiden Mineral Resource Estimate at the Mareeba Gold Project. Planned activities include integrating the historical geochemistry with the LiDAR interpretation, verifying in the field the targets generated during the quarter and assaying for the critical-minerals pathfinders that the historical gold-focused sampling did not capture.

Ashford Coking Coal Project

The Ashford Coking Coal Project in northern New South Wales sits within Exploration Licences EL 6234 and EL 6428. The project hosts an existing JORC Mineral Resource. A Notice of Proposed Decision on the EL 6234 renewal application was issued on 17 June 2026. Consistent with the Company's focus on Mareeba, Clara is holding Ashford rather than advancing it. The exploration and evaluation expenditure reported below was directed to the Mareeba Gold Project.

Kildanga Project

The Company announced the divestment of its Kildanga Nickel Cobalt Project, comprising EPM 19366 in the Gympie region of South-East Queensland, on 20 March 2026. That announcement sets out the transaction terms.

Corporate activities

Capital management

The Company received cash inflows of A$1.13 million from the issue of equity securities during the quarter, before costs following the placement announced on 2 April 2026 at an issue price of $0.004 per share. Each placement share carried one free attaching unlisted option on a one-for-one basis, expiring 15 March 2030. Shareholder approval for the related-party participation and for the placement and lead manager options was obtained at the General Meeting held on 19 June 2026.

Board and management

Mr Duncan Gordon was appointed Executive Director effective 13 April 2026 and Mr Peter Westerhuis stepped down as Managing Director on the same date. The Board comprises Mr Richard Willson as Non-Executive Chairman, Mr Duncan Gordon as Executive Director and Mr Angus Middleton as Non-Executive Director.

Financial position

Cash and cash equivalents at 30 June 2026 were A$112,000, against A$57,000 at the beginning of the quarter. Net cash used in operating activities was A$743,000 and payments for exploration and evaluation classified as investing activities were A$260,000. The Company held a related party loan facility of A$139,000 at quarter end, unsecured, bearing interest at 15% per annum payable monthly and maturing 24 months from drawdown. Further detail is set out in the Appendix 5B lodged with this report.

ASX Listing Rule 5.3.5

Payments to related parties of the Company and their associates during the quarter comprised A$129,000, including interest payments of $9,900, within item 1 of the Appendix 5B and A$25,000 within item 2.

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter was A$260,000, directed to the geochemistry database compilation, the airborne LiDAR survey and interpretation, tenement management and the ground consolidation program described above.

ASX Listing Rule 5.3.2

The Company confirms that there were no mining production or development activities during the quarter.

ASX Listing Rule 5.3.3

In accordance with Listing Rule 5.3.3, Clara provides the following information concerning its exploration tenements.

Country	Location	Project	Tenement	Status	Current interest	Previous interest
Australia	Queensland	Mareeba	EPM 13944	Granted	100%	100%
Australia	Queensland	Mareeba	EPM 26405	Granted	100%	100%
Australia	Queensland	Mareeba	EPM 27871	Granted	100%	100%
Australia	Queensland	Hodgkinson	EPM 29567	Granted	100%	-
Australia	Queensland	Dimbulah	EPM 29390	Application	-	-
Australia	Queensland	Hodgkinson	EPM 29543	Application	-	-
Australia	Queensland	Hodgkinson	EPM 29625	Application	-	-
Australia	Queensland	Hodgkinson	EPM 28996	Under option	Option	-
Australia	Queensland	Hodgkinson	EPM 28652	Under option	Option	-
Australia	Queensland	Hodgkinson	EPM 29019	Under option	Option	-
Australia	Queensland	Kilkivan	EPM 19366	Granted	100%	100%
Australia	New South Wales	Ashford	EL 6234	Granted	100%	100%
Australia	New South Wales	Ashford	EL 6428	Granted	100%	100%

The Company disposed of no mining tenement interests during the quarter. It held no farm-in or farm-out interests at any time during the quarter.

Business development

The Board continues to assess exploration and development opportunities that would augment the current portfolio, with priority given to ground along the Kingsborough Fault corridor and the wider Hodgkinson Goldfield.

Announcements lodged during the quarter

Additional detail, including JORC 2012 reporting tables where applicable, is contained in the following announcements lodged with ASX during the period.

Date	Announcement
2 April 2026	Clara focuses on Mareeba Gold, $1.1m raise & Board renewal
13 April 2026	Board Changes
15 April 2026	Geochem review highlights extensive Gold System
29 April 2026	Placement Update

30 April 2026	Quarterly Activities / Appendix 5B Cash Flow Report
5 May 2026	LiDAR Survey Identifies Additional Targets at Mareeba
14 May 2026	Notice of General Meeting / Proxy Form
19 June 2026	Results of Meeting
24 June 2026	Clara Expands Strategic Gold Tenure in Hodgkinson Province

This announcement has been authorised for release by the Board of Clara Resources Australia Ltd.

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About Clara Resources Australia Ltd

Clara Resources Australia Ltd (ASX: C7A) is an ASX-listed gold explorer advancing its Mareeba Gold Project in the Hodgkinson Basin of Far North Queensland. The project covers granted and application tenure in the order of 187 km^2 together with approximately 111 km^2 of ground held under option, over a historical goldfield that has seen production from numerous high-grade workings and a major regional exploration campaign by Western Mining Corporation in the late 1980s. The Company's strategy is to consolidate ground across the goldfield, apply modern geochemistry and LiDAR-based target generation and advance the project toward a maiden Mineral Resource Estimate. ABN 84 122 957 322.

Previously Reported Information

This report refers to exploration results previously reported in the announcements listed above, being "Geochem review highlights extensive Gold System" lodged 15 April 2026, "LiDAR Survey Identifies Additional Targets at Mareeba" lodged 5 May 2026 and "Clara Expands Strategic Gold Tenure in Hodgkinson Province" lodged 24 June 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning them continue to apply.

Forward-Looking Statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. Forward-looking statements include statements regarding planned exploration, target generation, tenement applications and option exercise decisions. Actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements due to a variety of risks, including (without limitation) commodity price volatility, exchange rates, regulatory changes, results of further exploration, weather and environmental conditions and approvals, exercise of the Company's options and the ability to recruit and retain personnel. The Company does not undertake any obligation to update any forward-looking statements other than as required by applicable law.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Clara Resources Australia Limited

ABN	Quarter ended ("current quarter")
84 122 957 322	June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(189)	(507)
	(e) administration and corporate costs	(594)	(1,116)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid	(10)	(33)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	50	50
1.9	**Net cash from / (used in) operating activities**	**(743)**	**(1,606)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation	(260)	(1,003)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	219
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(260)**	**(784)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,130	2,997
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(404)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(57)	(156)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(15)	(45)
3.10	**Net cash from / (used in) financing activities**	**1,058**	**2,392**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	57	110
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(743)	(1,606)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(260)	(784)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,058	2,392

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**112**	**112**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	112	57
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**112**	**57**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	129
6.2	Aggregate amount of payments to related parties and their associates included in item 2	25

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	139	139
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	139	139
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Loan from related parties, unsecured, 15% interest paid monthly, maturing 24 months		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(743)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(260)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,003)
8.4	Cash and cash equivalents at quarter end (item 4.6)	112
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	112
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.11

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No, the June quarter included payment of restructuring costs.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: During July 2026, the Company received $358,000 in settlement of Tranche 2 of the placement announced in April 2026.

In addition, the Company expects to complete in the near term the SPA with Gympie Goldfields Pty Ltd for the sale for EPM 19366, previously announced in March 2026, and receive $1,450,000.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: Yes, based on the T2 placement and the sale of Kildanga.
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ....31 July 2026..

Authorised by: ....By the Board..
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.