

Alara Resources Limited

ACN 122 892 719

SUPPLEMENTARY PROSPECTUS

Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 1 November 2024 (**Prospectus**) issued by Alara Resources Limited (**Company**).

This Supplementary Prospectus is dated 19 November 2024 and lodged with the Australian Securities and Investments Commission (**ASIC**) that day. Neither ASIC nor ASX (and their respective officers) take any responsibility as to the contents of this Supplementary Prospectus.

To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisors without delay.

1 SUB-UNDERWRITING BY MR FARROKH MASANI

Section 9.2 of the Prospectus disclosed that Director Farrokh Masani, who is an alternate Director for Ms Devaki Khimji:

- (a) is resident outside Australia or New Zealand and, for that reason, is not an Eligible Shareholder; and
- (b) holds 12,142,581 Shares and, where they an Eligible Shareholder, would have an Entitlement of 7,589,113 New Shares.

Since the Prospectus was lodged on 1 November 2024 Mr Masani has changed his address on the Company's share register to an address in Australia and, as a result, was an Eligible Shareholder on the Record Date. Mr Masani has advised the Company that he will take up his Entitlement.

In addition, Mr Masani has agreed to sub-underwrite the Offer for a further 1,150,000 New Shares. Mr Masani will not be paid any fee for sub-underwriting the Offer. Mr Masani may only terminate his sub-underwriting commitment if the Offer is withdrawn.

As a result of Mr Masani's sub-underwriting commitment, the maximum number of New Shares that may be issued to ATI under the Prospectus is 415,824,632 New Shares and the maximum voting power that ATI may have is 44.175%. This assumes

that only New Shares are issued to ATI, Al Hadeetha Investment Services and Mr Masani, an outcome the Directors and Mahe Capital consider unlikely.

2 AMENDMENTS TO PROSPECTUS

The following sections of the Prospectus are amended as follows:

2.1 ASX announcements

Section 9.1 of the Prospectus is amended by including the following announcements:

Date	Announcement
12 Nov 2024	Seventh copper-gold concentrate shipment due to leave port
8 Nov 2024	Prospectus and Acceptance Forms Sent to Shareholders
8 Nov 2024	Rights Issue Prospectus Dispatched to Shareholders
6 Nov 2024	Commencement of Rights Trading on ASX
4 Nov 2024	Update - Proposed issue of securities - AUQ
4 Nov 2024	Proposed issue of securities - AUQ
4 Nov 2024	Renounceable Rights Issue to Raise \$15.3 Million
4 Nov 2024	Rights Issue Prospectus

3 CONSENTS

Mahe Capital:

- (a) has given and has not, before the date of lodgement of this Supplementary Prospectus with ASIC, withdrawn their written consent:
 - (i) to be named in this Supplementary Prospectus in the form and context which it is named; and
 - (ii) where applicable, to the inclusion in this Supplementary Prospectus of the statement in the form and context in which it appears in this Supplementary Prospectus;
- (b) has not caused or authorised the issue of this Supplementary Prospectus;
- (c) has not made any statement in this Supplementary Prospectus or any statement on which a statement in this Supplementary Prospectus is based, other than in section 1 of this Supplementary Prospectus;

- (d) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Supplementary Prospectus, other than the references to their name and the statements in section 1 and included in this Supplementary Prospectus with their consent.

The Directors do not consider the circumstances disclosed in this Supplementary Prospectus to be materially adverse from the point of view of an investor, and no withdrawal rights will be offered to investors.

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgment of this Supplementary Prospectus with ASIC.

Dated: 19 November 2024



.....

Signed for and on behalf of Alara Resources Limited

By Atmavireshwar Sthapak
Managing Director