

ASX ANNOUNCEMENT // 30 October 2026

Quarterly Activities Report

Period ending 30 September 2026

Highlights

- Expanded high resolution airborne LiDAR survey commenced at the Mareeba Gold Project (Nth Qld), adding approximately 360 km² of new coverage across the Company's consolidated ground along the Kingsborough Fault;
- Maiden field program returned rock chip assays of up to 27.3 g/t gold, with gold returned at all five historic workings sampled;
- Maiden reverse circulation drilling program finalised: an initial 25 holes for approximately 3,750 m within a global program of up to 86 holes for 12,900 m, the first drilling at the Project since 1989;
- Asset Sale Agreement executed for the sale of the non core Kildanga Nickel Cobalt Project for A\$1.95 million cash; completion extended beyond quarter end and pending at the date of this report;
- Two tranche placement to raise A\$1.165 million (before costs) to fund the drilling program; Tranche 1 of A\$690,000 settled during the quarter and Tranche 2 was approved by shareholders on 28 October 2026.

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

Clara Executive Director, Duncan Gordon, said:

"During the September quarter we took Mareeba from target generation to a finalised drilling program, the first at the Project since WMC walked away in the late 1980s. Our maiden field program returned gold at every working we sampled, including 27.3 g/t Au at Lady Burdett Coutts while confirming high grade targets at the Victory and B.B. mines that have never been drilled. We also commenced an expanded LiDAR survey across our entire 41 km corridor to drive our next round of prospect generation along the Kingsborough Fault."

Mareeba Gold Project

Following the June 2026 ground consolidation, the Company holds approximately 403 km² of granted tenure, applications and optioned ground along the Kingsborough Fault, a contiguous corridor of about 41 km of strike. During the quarter the Company extended its LiDAR coverage across that ground, tested its LiDAR targets at surface and finalised its maiden drilling program.

Expanded airborne LiDAR survey

On 10 July 2026 the Company announced the commencement of an expanded high resolution airborne LiDAR survey across its consolidated ground. The survey adds approximately 360 km² to the 39 km² flown over the Kingsborough Fault corridor in March 2026, which had identified seven exploration targets. The combined dataset will be integrated with the Company's geochemistry database and historic workings for target generation.

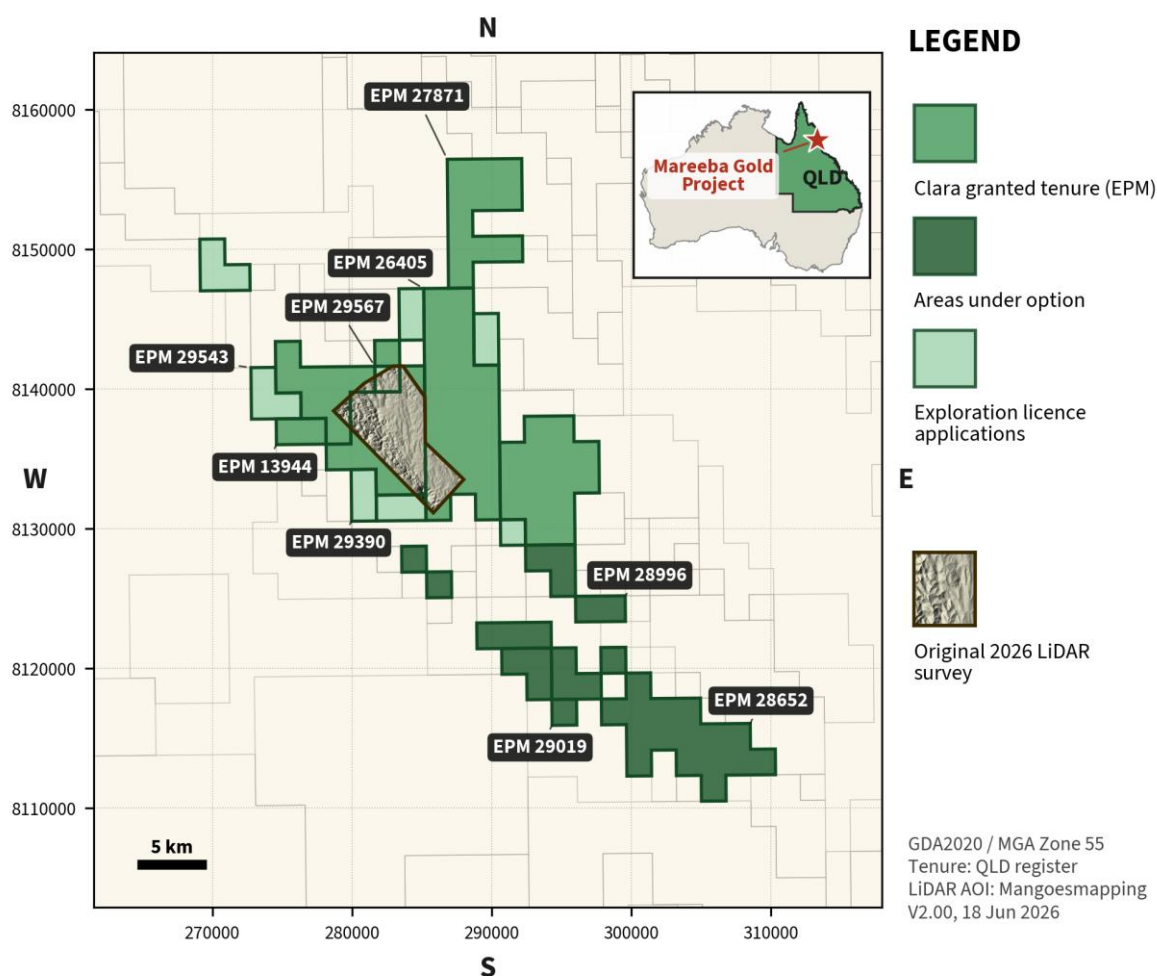


Figure 1 Mareeba Gold Project consolidated ground and expanded 2026 LiDAR survey area. Tenure from the Queensland register; datum GDA2020 / MGA Zone 55.

Maiden field program: rock chip sampling

On 13 July 2026 the Company reported results from its maiden field program on EPM 13944. Rock chips from five historic workings identified by the March LiDAR survey returned gold at every working, with six of the eleven reported samples above 3 g/t Au (Table 1). Lady Burdett Coutts returned up to 27.3 g/t Au and 12.6 g/t silver from mine spoil. Gold also occurred in hanging wall metasediment with no vein material, which returned 0.46 g/t Au.

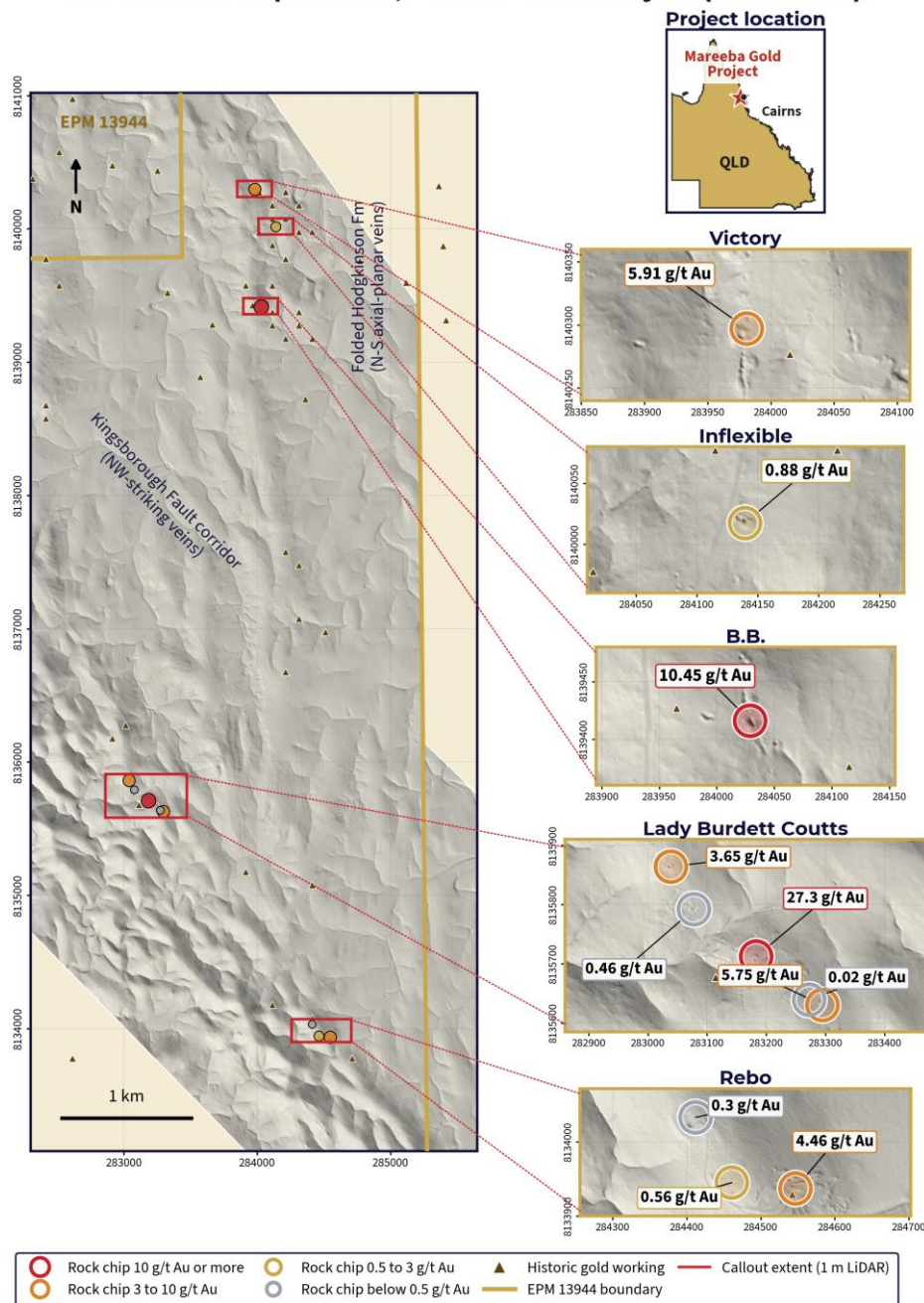
Mine spoil from B.B. and Victory returned 10.45 g/t Au and 5.91 g/t Au respectively. Neither working has recorded drilling. Rebo returned up to 4.46 g/t Au from outcropping quartz veining. Mineralised samples carried 1,055 to 8,300 ppm arsenic. The Company's historic database of 4,989 soil samples will be reviewed for arsenic anomalies.

Table 1 Rock chip assay results, EPM 13944

Sample	Prospect	Type	Au g/t	Ag g/t	As ppm
P50102	B.B.	Mine spoil*	10.45	0.7	1,585
P50103	Victory	Mine spoil	5.91	0.5	2,130
P50104	Rebo	Outcrop	0.30	0.4	1,130
P50105	Rebo	Outcrop	0.56	0.3	2,830
P50106	Lady Burdett Coutts	Mine spoil	5.75	2.3	3,570
P50107	Lady Burdett Coutts	Mine spoil	27.3	12.6	8,300
P50108	Rebo	Outcrop	4.46	2.0	1,250
P50109	Inflexible	Mine spoil	0.88	0.4	1,055
P50110	Lady Burdett Coutts	Mine spoil	3.65	0.8	7,570
P50111	Lady Burdett Coutts	Outcrop (hanging wall; metasediments)	0.46	<0.2	2,710
P50112	Lady Burdett Coutts	Outcrop (north south veinlets ~1 to 10 cm in width across a 3 m horizontal interval)	0.02	<0.2	46

*Note: Selective rock chips of mine spoil and outcrop, not representative of in situ grade. Gold by fire assay (Au-AA25); silver and arsenic by ME-ICP41; ALS certificate TV26193617. * Location of lower confidence, within the B.B. working. Refer to the announcement dated 13 July 2026 for sample locations and JORC Code (2012) Table 1.*

Maiden Rock Chip Results, Mareeba Gold Project (EPM 13944)



GDA2020 / MGA Zone 55 | Tenure: QLD register (hodgkinson.db) | LiDAR: Mangoesmapping 2026, 1 m DTM | Assays: ALS TV26193617

Figure 2 Maiden rock chip results, EPM 13944, over the 1 m LiDAR digital terrain model. Datum GDA2020 / MGA Zone 55.

Maiden Drilling Program

On 4 September 2026 the Company announced a maiden reverse circulation drilling program on EPM 13944, the Project's first since Western Mining Corporation's (WMC) Hodgkinson Joint Venture concluded in 1989. The global program comprises up to 86 holes for 12,900 m across five target areas. Drilling will commence with 25 holes for approximately 3,750 m on previously cleared ground at the Kingsborough Fault corridor, Lady Burdett Coutts and Rebo / Caledonia North.

A total of 68 holes are planned alongside and between WMC's shallow historic holes at half their spacing, with the objective of a maiden JORC Mineral Resource. At Rebo / Caledonia North, drilling will also test around Freeport's 1986 percussion intercept of 2 m at 45.05 g/t Au from 6 m. The Freeport results are historic, from Queensland Government open file reports, and have not been verified by the Company under the JORC Code.

A further 18 holes are planned to depths of up to 180 m beneath the historic Victory and B.B. mines, neither of which has been drill tested. Historic records report production from Victory of 2,058 oz of gold at a recovered grade of 35.4 g/t Au.

Permitting

Drilling is subject to native title protection conditions and a conduct and compensation agreement with the landholder. All planned drill sites lie within a single landholding. Both processes are progressing.

On 28 October 2026 the Company served a notice of intention to negotiate the conduct and compensation agreement. The minimum negotiation period ends on 26 November 2026.

Sale of Kildanga Project

On 7 September 2026 the Company executed an Asset Sale Agreement with Gympie Goldfields Pty Ltd ("Gympie") for the sale of the Kildanga Nickel Cobalt Project (EPM 19366) for A\$1.95 million cash, payable on or before 30 September 2026. With A\$150,000 in option fees already received, total cash to be realised from the sale is A\$2.1 million, against up to A\$1.75 million announced in March 2026.

On 1 October 2026 Clara granted Gympie an extension of completion to 30 October 2026 for a fee of A\$50,000. At the date of this report neither the extension fee nor the final consideration has been received.

Planned work program

Planned exploration activities at the Mareeba Gold Project include:

- commencement of the maiden drilling program, subject to permitting;
- follow up rock chip and channel sampling at Victory, B.B., Rebo and Lady Burdett Coutts and reconnaissance of the Trafalgar, Iron Clad and Nelson workings; and
- integration of the expanded LiDAR dataset, a review of the soil database for arsenic anomalies and transcription of historic WMC drill logs.

Corporate activities

Capital management

The Company received cash inflows of A\$1.1 million from the issue of equity securities during the quarter, before costs, from tranche 2 of the placement announced on 2 April 2026 and tranche 1 of the placement announced on 4 September 2026. Shareholder approval for the September placement was obtained at a General Meeting on 28 October 2026. During the quarter the Company also issued 16,666,666 shares at A\$0.003 per share as consideration for site services and logistics, 25,000,000 shares at A\$0.003 per share as part consideration under a tenement option agreement and 10,000,000 unlisted options exercisable at A\$0.006 and expiring 15 March 2030, each ratified by shareholders at the same meeting.

The April placement carried one free attaching unlisted option on a one for one basis, expiring 15 March 2030.

Financial position

Cash and cash equivalents at 30 September 2026 were A\$185,000, against A\$112,000 at the beginning of the quarter. Net cash used in operating activities was A\$319,000 and payments for exploration and evaluation classified as investing activities were A\$623,000. 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 31 December 2026. 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\$88,000, including interest payments of A\$2,800, within item 1 of the Appendix 5B and A\$46,000 within item 2.

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter was A\$623,000, directed to the expanded airborne LiDAR survey, the maiden field program and assays, design and permitting of the drilling program, tenement management and option payments, 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%	100%
Australia	Queensland	Dimbulah	EPM 29390	Application	-	-
Australia	Queensland	Hodgkinson	EPM 29543	Application	-	-
Australia	Queensland	Hodgkinson	EPM 29625	Application	-	-
Australia	Queensland	Hodgkinson	EPM 28996	Granted	100%	Option
Australia	Queensland	Hodgkinson	EPM 28652	Under option	Option	Option
Australia	Queensland	Hodgkinson	EPM 29019	Under option	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
10 July 2026	Expanded LiDAR Survey at Mareeba Gold Project
13 July 2026	Maiden field program returns up to 27.3g/t Mareeba Gold
3 August 2026	Quarterly Activities / Appendix 5B Cash Flow Report
4 September 2026	Maiden Drilling Program to commence at Mareeba Gold Project

7 September 2026	\$1.95m Sale Agreement for Kildanga Ni-Co project
23 September 2026	<u>Date of Annual General Meeting</u>
29 September 2026	Notice of General Meeting/Proxy Form
30 September 2026	Annual Report to shareholders
30 September 2026	Corporate Governance Statement 2026

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

For further information please contact:

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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 comprises consolidated granted tenure, exploration licence applications and ground held under option in the order of 400 km² over a historic 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 following announcements, being "LiDAR Survey Identifies Additional Targets at Mareeba" lodged 5 May 2026, "Expanded LiDAR Survey at Mareeba Gold Project" lodged 10 July 2026, "Maiden Field Program Returns Up to 27.3 g/t Gold at Mareeba Gold Project" lodged 13 July 2026, "Maiden Drilling Program to commence at Mareeba Gold Project" lodged 4 September 2026 and "\$1.95m Sale Agreement for Kildanga Ni-Co project" lodged 7 September 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

84 122 957 322

Quarter ended ("current quarter")

September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(6)	(6)
	(e) administration and corporate costs	(406)	(406)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid	(5)	(5)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	100	100
1.9	Net cash from / (used in) operating activities	(319)	(319)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(2)	(2)
	(c) property, plant and equipment		
	(d) exploration & evaluation	(623)	(623)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(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	(625)	(625)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,098	1,098
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	(66)	(66)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(15)	(15)
3.10	Net cash from / (used in) financing activities	1,017	1,017

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	112	112
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(319)	(319)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(625)	(625)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,017	1,017

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	185	185

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	185	112
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)	185	112

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	45
6.2 Aggregate amount of payments to related parties and their associates included in item 2	46
<i>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.</i>	

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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)	(319)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(623)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(942)
8.4	Cash and cash equivalents at quarter end (item 4.6)	185
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	185
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.2
	<i>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.</i>	
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 September quarter included options payment to vendors of Exploration Permits.	
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: In September 2026, the Company announced a \$1.165 million two tranche placement. In September \$690,000 was received, with a further \$475,000 from settlement of Tranche 2 due at the start of November 2026. In addition, the Asset Sales Agreement, with Gympie Goldfields Pty Ltd, due to settle at the end of September, has been extended to the end of October 2026. The Company expects to receive \$1,950,000 plus an additional \$50,000 extension fee.	

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:30 October 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.