

# Board and Management Changes

## HIGHLIGHTS

- Mr Duncan Gordon appointed Executive Director
- Mr Peter Westerhuis steps down as Managing Director and moves to a consultancy role
- Board changes align with Clara's transition to focus on the Mareeba Gold Project in Nth Queensland
- Mr Gordon brings over 20 years' experience in the ASX gold sector, including project management, M&A and capital raisings

**Clara Resources Australia Ltd (ASX: C7A) ("Clara" or "the Company")** advises that further to its announcement of 2 March 2026, Mr Duncan Gordon has been appointed as Executive Director and Mr Peter Westerhuis has stepped down from his role as Managing Director and will move into a consultancy role with the Company.

Mr Gordon is a qualified engineer and corporate advisor with more than 20 years' experience assisting ASX-listed resource companies across exploration, development and production stages. He also serves as Chairman of Orbminco Limited (ASX: OB1) and Non-Executive Director of FortifAI Limited (ASX: FTI). His expertise in project management, mergers and acquisitions, and corporate development will be instrumental in executing Clara's new strategy at the Mareeba Gold Project.

### **Non-Executive Chairman Richard Willson said:**

*"These changes reflect Clara's clear strategic shift to a focus on our flagship, Mareeba Gold Project in North Queensland's Hodgkinson Province. This historically significant district has produced over 1.6 Moz Au from exceptionally high-grade mines and remains largely underexplored. I welcome Duncan to the Board and thank Peter for his contributions as Managing Director of Clara".*

### **Executive Director Duncan Gordon said:**

*"I am excited to join Clara as we accelerate exploration activities at Mareeba. Our technical groundwork is progressing swiftly and will lead into a wide-ranging initial exploration program. Our immediate priority is to commence field activities, advance drill testing of priority targets and progress consolidation of opportunities across the district. We will run the Company with strong capital discipline, a clear strategy and full accountability, while keeping the market regularly informed of our progress".*

### **Key Terms of Mr Gordon's appointment**

- Remuneration - \$240,000 p.a. base salary + statutory superannuation
- Short Term Incentive (STI) - up to 50% of base salary subject to achieving targets set by the Board
- Long Term Incentive (LTI) - 65,000,000 C7A options with an exercise price of \$0.0045 expiring 10/02/2030, subject to Shareholder approval
- Term – Appointment may be terminated by either party giving three months' notice.

This announcement was approved for release by the Board of Clara Resources Australia Limited.

**For further information please contact**

**CLARA RESOURCES AUSTRALIA LTD**

Richard Willson

**Non-Executive Chairman**

**E.** [info@clararesources.com.au](mailto:info@clararesources.com.au)

**MEDIA & INVESTOR RELATIONS**

Melissa Tempra

**NWR Communications**

**E.** [melissa@nwrcommunications.com.au](mailto:melissa@nwrcommunications.com.au)

**ABOUT CLARA**

Clara Resources Limited (ASX: C7A) is an Australian exploration company focused in Far North Queensland. The Company holds granted exploration tenure in the Hodgkinson Province, including its Mareeba Gold Project that encompasses approximately 271.4 km<sup>2</sup> across three granted exploration permits with a fourth application in progress. The Hodgkinson Province has a significant historical gold production record. Clara is applying modern exploration techniques to systematically evaluate its tenure and advance the Mareeba Gold Project towards resource definition.

