



Alara Resources Limited
ABN: 27 122 892 719
Level 1, 2A / 300 Fitzgerald Street
North Perth WA 6006
PO Box 624, North Perth, WA 6906

Tele +61 8 9240 4211
Email info@alararesources.com
Web www.alararesources.com

ASX / MEDIA RELEASE

22nd April 2026

Presentation (Revised)

Perth, Australia: Alara Resources Limited (ASX: AUQ) (**Alara** or the **Company**), a base and precious metals producer and explorer with projects in Oman, attaches a revised version of the Presentation previously released on 21 April 2026. The Presentation has been revised to include necessary disclosures on slide 14 regarding the Daris East Mineral Resource Estimate (as initially reported under JORC Code 2004).

This announcement has been authorised by release by the Executive Chair of Alara.

ENDS

This announcement is authorised by:

Atmavireswar Sthapak
Managing Director

T | +968 288 0904
E | av.sthapak@alararesources.com

Peter Lee
Executive Chair

T | +61 456 777 585
E | peter.lee@alararesources.com

About Alara Resources

Alara Resources Limited (ASX: AUQ) is an Australian-based precious and base metals producer and explorer.

Alara is currently focused on operating the Al Wash-hi Majaza Copper-Gold mine and concentrate production facility in Oman. The Company is also continuing exploration activities at its other Omani projects, including the Block 7 exploration licence under the Daris JV, the Mullaq and Al Ajal exploration licences under the Al Hadeetha JV, the Block 8 exploration license under the Awtad Copper-Power Metal JV and the recently awarded Block 22B exploration licence under the Al Hadeetha Mining LLC JV.

Alara's mission is to become a mid-tier minerals producer which will deliver maximum shareholder value through profitable growth driven by low-cost, sustainable operations.

To learn more, please visit: www.alararesources.com.

ASX Code | AUQ





INVESTOR PRESENTATION

Alara Resources Limited (ASX: AUQ)

PAYDIRT CONFERENCE PERTH 21-22 APRIL 2026

 www.alararesources.com



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HARNESSING EARTH'S RICHES TO ENRICH LIVES

The resources we uncover fuel the world's transition to clean energy — powering electric vehicles, renewable infrastructure, and sustainable technologies. At Alara, we are committed to responsible mining that safeguards our planet today while creating a brighter tomorrow.

BOARD OF DIRECTORS



PETER LEE

Executive Chair

Appointed 22 January 2026

MBA, P.Eng, MAusIMM, MAICD



ATMAVIRESHWAR (AV) STHAPAK

Managing Director

Appointed 28 July 2020

B. App Sci, M.Tech, App. Geology



VIKAS JAIN

Non-Executive Director

Appointed 6 April 2016

MBA



SANJEEV KUMAR

Non-Executive Director

Appointed 23 October 2020

MBA (Finance & Marketing)

BE (Metallurgy)



DEVAKI KHIMJI

Non-Executive Director

Appointed 2 February 2022



FARROKH JIMMY MASANI

Alternative Director

Appointed 2 February 2022

Experience

Mr. Peter Lee is a seasoned mining and metallurgical executive with more than 24 years of senior leadership experience across Australia and Canada and the full mining and processing value chain, with broad multi-commodity exposure including iron ore, copper, gold, silver, lead, zinc, bauxite and alumina, manganese, and rare earth elements.

As Chair and trusted liaison between Australian and Omani stakeholders, Mr. Lee works closely with the Board, investors, regulators, and local communities to build enduring stakeholder relationships, sustained performance, and long-term shareholder value creation.

Experience

Atmavireshwar Sthapak is a geologist specializing in mineral resource exploration and evaluation studies. He joined Alara in 2011 as an Exploration Manager and led geological investigations in Oman. His contribution resulted in identification of copper mineralisation in four tenements, definitions of JORC resources at Al Wash-hi Majaza and Daris East, and applications for mining licenses over five areas. He was later instrumental in acquiring the mining license for the Al Wash-hi Majaza Copper-Gold Project in Oman.

Experience

Mr. Vikas Jain brings over two decades of expertise in mineral exploration, mining, oil-field exploration, and related sectors. He is the Managing Director and Chief Executive Officer of South West Pinnacle Exploration Limited (SWPE), an Indian company he founded in 2006, which is now listed on the National Stock Exchange of India. Under his visionary leadership, SWPE has evolved into one of India's leading exploration companies. Mr. Jain also possesses extensive experience in open-cut mining operations and allied activities, gained through his earlier professional roles and his continued involvement in other family-led enterprises. With Alara Resources, he is also the Chairman of the Audit Committee and Member of the Remuneration and Nomination Committee.

Experience

Mr. Sanjeev Kumar brings extensive Australian and international business experience, with a strong focus on high-value asset finance lending. He is the Co-Founder and Director of Tradexcel Global Pty Ltd, an Australian company established in 2017, which supports ANZ businesses in expanding into international markets through market assessment, entry strategy, business planning, and local partnership development.

Mr. Kumar's prior experience includes senior leadership roles such as Vice President at India Factoring & Finance Solutions (a subsidiary of FIMBank), Associate Vice President at Tata Capital Financial Services, and Manager in the Infrastructure Division at ICICI Bank Limited.

Experience

Devaki Khimji is Managing Director of Oman-based Al Tasnim Group (Al Tasnim). A modern architect of transformation and progress, Ms. Devaki has redefined leadership at Al Tasnim through a bold blend of innovation, purpose-driven strategy, and operational excellence. Since joining the Group in 2012, she has played a pivotal role in elevating its performance, expanding its footprint, and future-proofing its operations.

At the helm as Managing Director, Ms. Devaki has been instrumental in driving structural reforms across the Group — from streamlining business processes to enhancing administrative frameworks, with a strong focus on technology-driven transformation.

Experience

Farrokh J. Masani is the driving force behind Al Tasnim Group's transformation into a diversified, multi-sector enterprise with both national and international presence. Through a rare combination of Technical Knowledge, Entrepreneurial Drive, Strategic foresight and backed by 30 years of experience in Construction, Mining, and Business Management, he has led the Group's strategic evolution — expanding its footprint across Oman and into global markets with a strong focus on sustainability, innovation, and long-term value creation. Leveraging off this experience and an insatiable entrepreneurial spirit, Mr. Masani successfully steered Al Tasnim into the Mining sector and related Downstream Processing.

IMPORTANCE OF SOVEREIGN VISION

OUTLOOK

Haitham bin Tarik, Sultan of Oman: “A haven of peace and a promising investment hub”

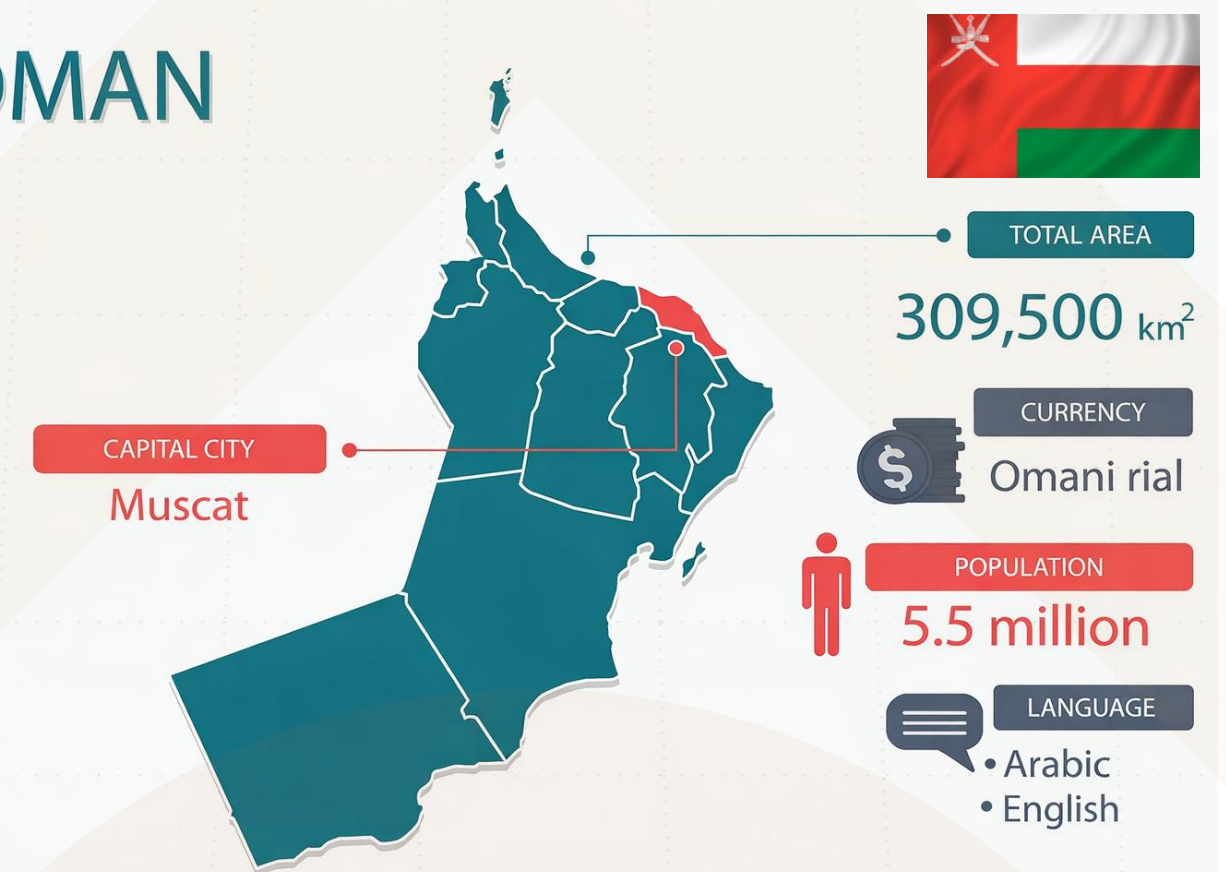
NEUTRAL & INDEPENDENT

- Since 1970 under Sultan Qaboos, Oman adopted an independent state approach in the gulf region
- Oman, a trusted state of diplomacy, held neutral stance, maintaining positive relationships with all its regional neighbours and trading partners
- Modernisation focus, underpinned by a global network of balanced, reliable and open international relations

VISION 2040

- Economic diversification and sustainability reducing dependency on hydrocarbon economy
- Investment in infrastructure and logistics associated with Oman’s unique geographic location, climate, and natural resources
- National talent with Omanis’ readiness to transform and advance their society for well-being, prosperity, knowledge and innovation

OMAN



<https://www.oman2040.om>

<https://oq.com/en>

IMPORTANCE OF GEOGRAPHY

OMANI EMPIRE

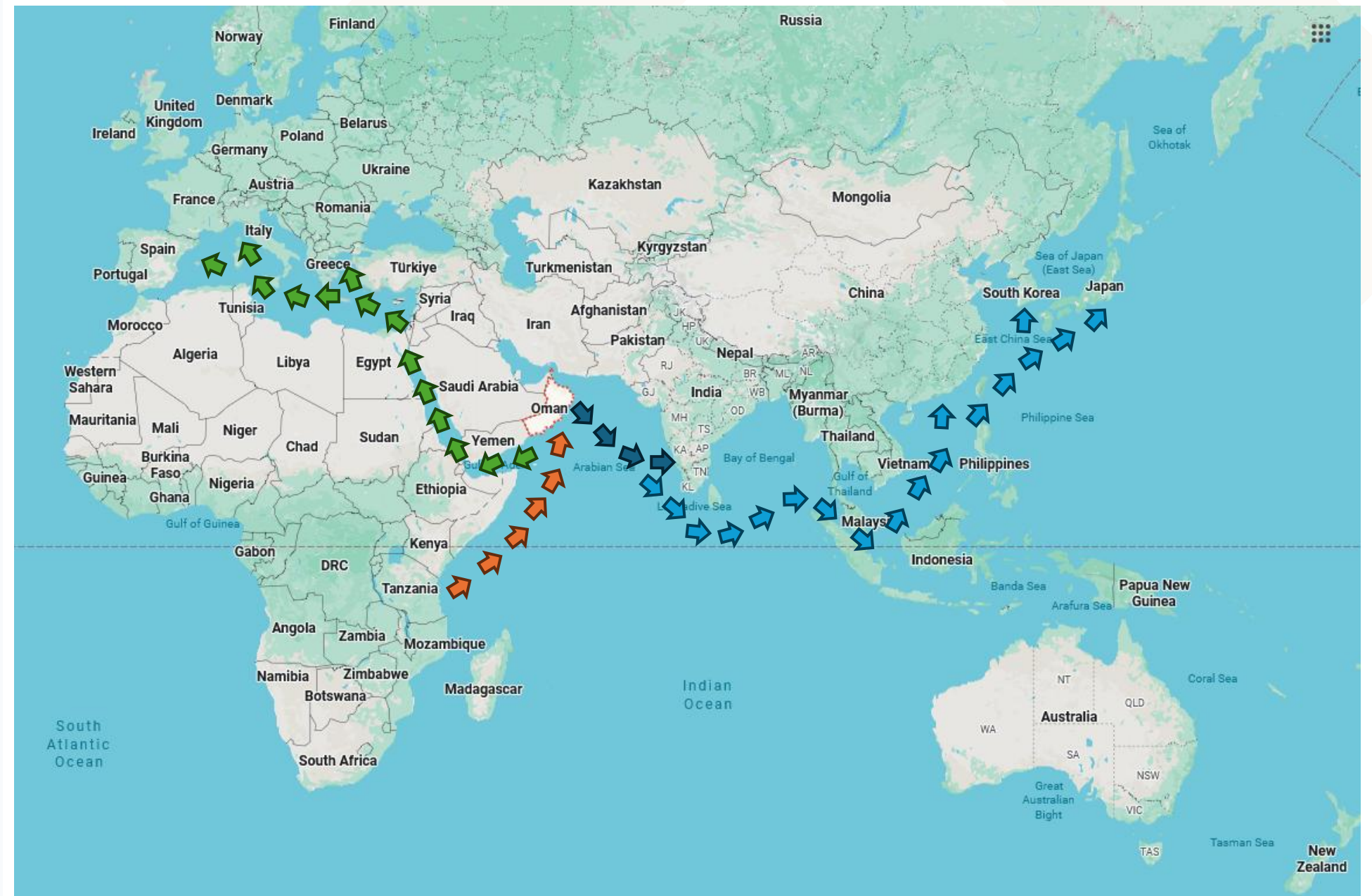
A maritime empire vying with Portugal and Britain for trade and influence in the Arabian Sea, Indian Ocean and Persian Gulf in 18th & 19th Centuries

OMAN AND ZANZIBAR

- Oman held significant influence in trade as a regional power in the 18th century in both the Gulf area (Oman) and the African trade route (Zanzibar/Tanzania).
- Labour, Spices, Ivory, Gold from Africa made Oman a renown trading centre, which the Portugese and British sought control.

In 2026

- Geography of the Strait of Hormuz still of utmost importance
- Oman largely unaffected by regional instability
- Strength in energy feedstocks and derivatives
- Economic diversification priorities: mining, agriculture, fishing and tourism
- Geology holds abundant untapped mineral wealth including: Copper, Gold, Chromite, Limestone, Gypsum, Marble, Iron Ore, Salt
- ‘Geological map yet to be written’ by astute and responsible resource development companies (viz. Semail Ophiolites)
- Open for business in line with Vision 2040 strategies



IMPORTANCE OF MINING

OMAN GROWING MINERAL ECONOMY

Recognised dependence on the hydrocarbon sector led to adoption of economic diversification strategies (VISION 2040)

In 2016

- Oman's nominal GDP decreased by 5.1%
 - Hydrocarbon sector accounted for 68.2% of Government revenues
 - Oman's crude petroleum price decreased by 28.9% to \$40.14/bbl compared to \$56.45/bbl in 2015
 - Industrial revenue (other than petroleum related) accounted for 20.1% of nominal GDP consisting of:
 - Construction 8.9%
 - Manufacturing 8.5%
 - Electricity/Water Supply 2.2%
 - Mining & Quarrying 0.5%

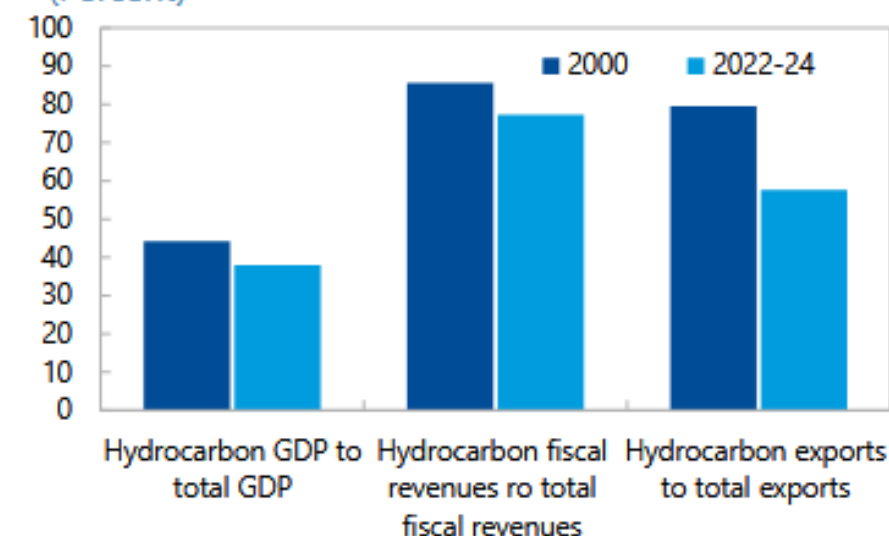
In 2026

- S&P Credit Rating BBB– (stable)
- GDP growth rate 3.5% (IMF) (73% of growth from non-oil sectors)
- Foreign Direct Investment +8.13% (2025 end v 2024 end)
- Network of Special Economic Zones (SEZs): Salalah, Sohar, Duqm, Al Mazunah, Khazaen [100% foreign ownership, tax exempt 30Y]

Oman's rapid emergence as a regional mining hub, supported by strong government policy and infrastructure, provides a favourable environment for Alara's continued growth.

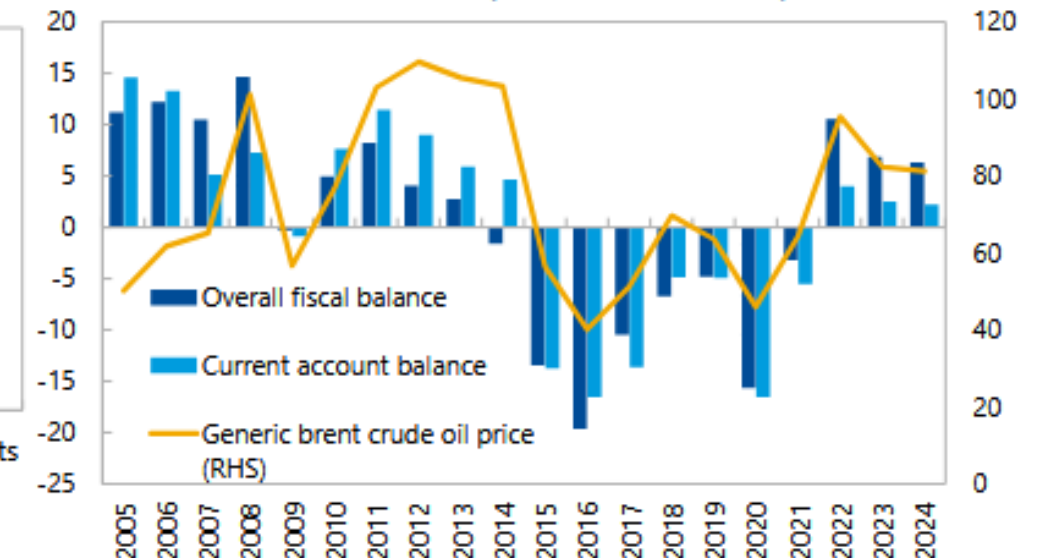


Share of Hydrocarbon GDP, Revenue, and Exports (Percent)



Sources: Country authorities and IMF staff calculations.

Fiscal Balance, CA Balance, and Oil Price (Fiscal and CA balances in percent of GDP; oil price in US\$)



Sources: Country authorities, Bloomberg, and IMF staff calculations.

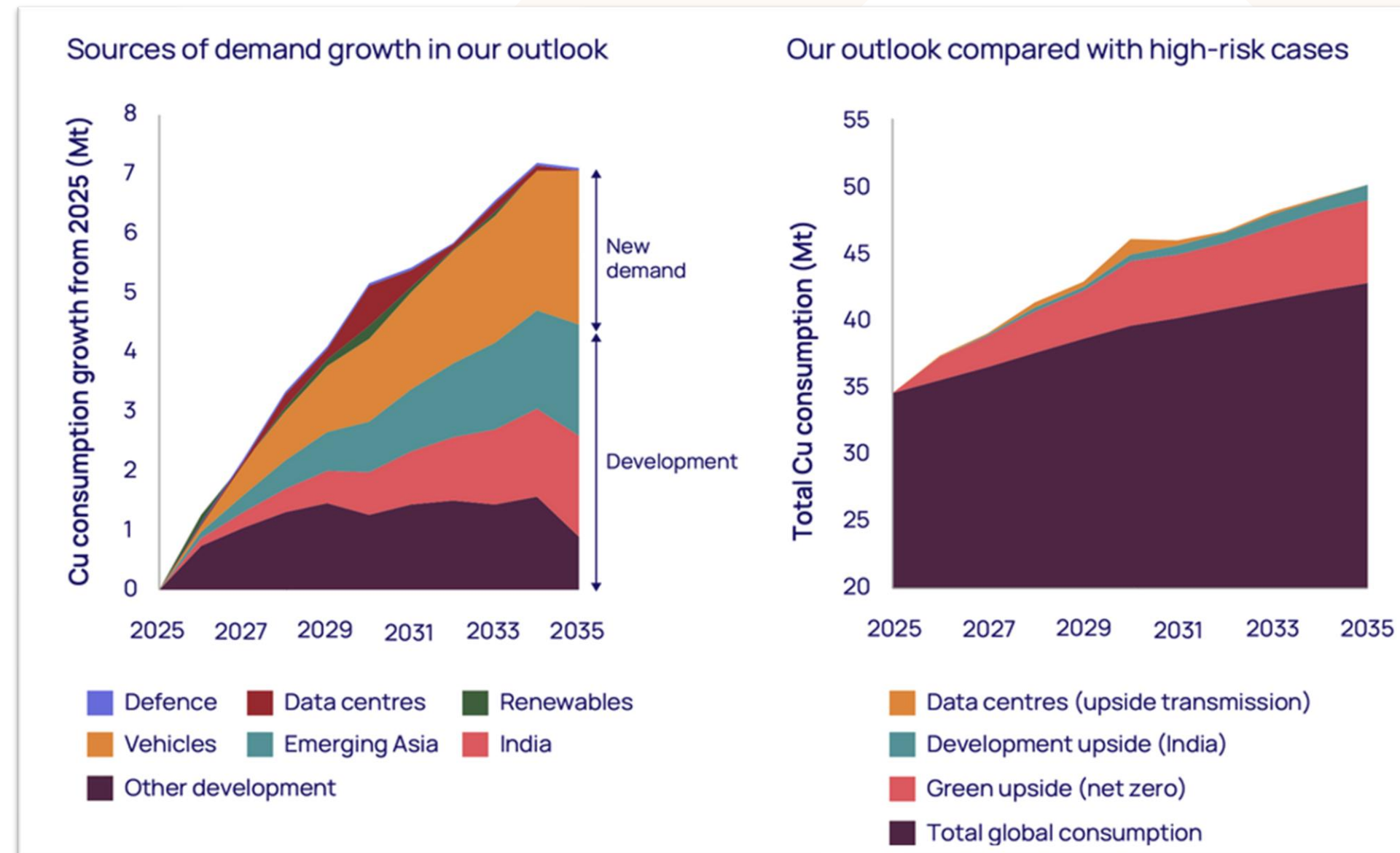
COPPER MARKET: DEMAND RISING

According to the International Association of Copper (IAC), there is presently 870 Million tonnes of copper reserves, yet we collectively consume 28 Million tonnes annually. Notwithstanding future demand growth and recycling, this represents approximately 34-40 years of known reserves!

<https://internationalcopper.org/sustainable-copper/about-copper/cu-demand-long-term-availability/>

Rising Copper Demand

- Electrification and renewable energy systems significantly increase copper consumption.
- Electric vehicles and grid expansion are accelerating long-term demand growth.
- Emerging market urbanisation continues to drive copper usage in infrastructure and construction.
- Energy transition technologies require substantially higher copper intensity.



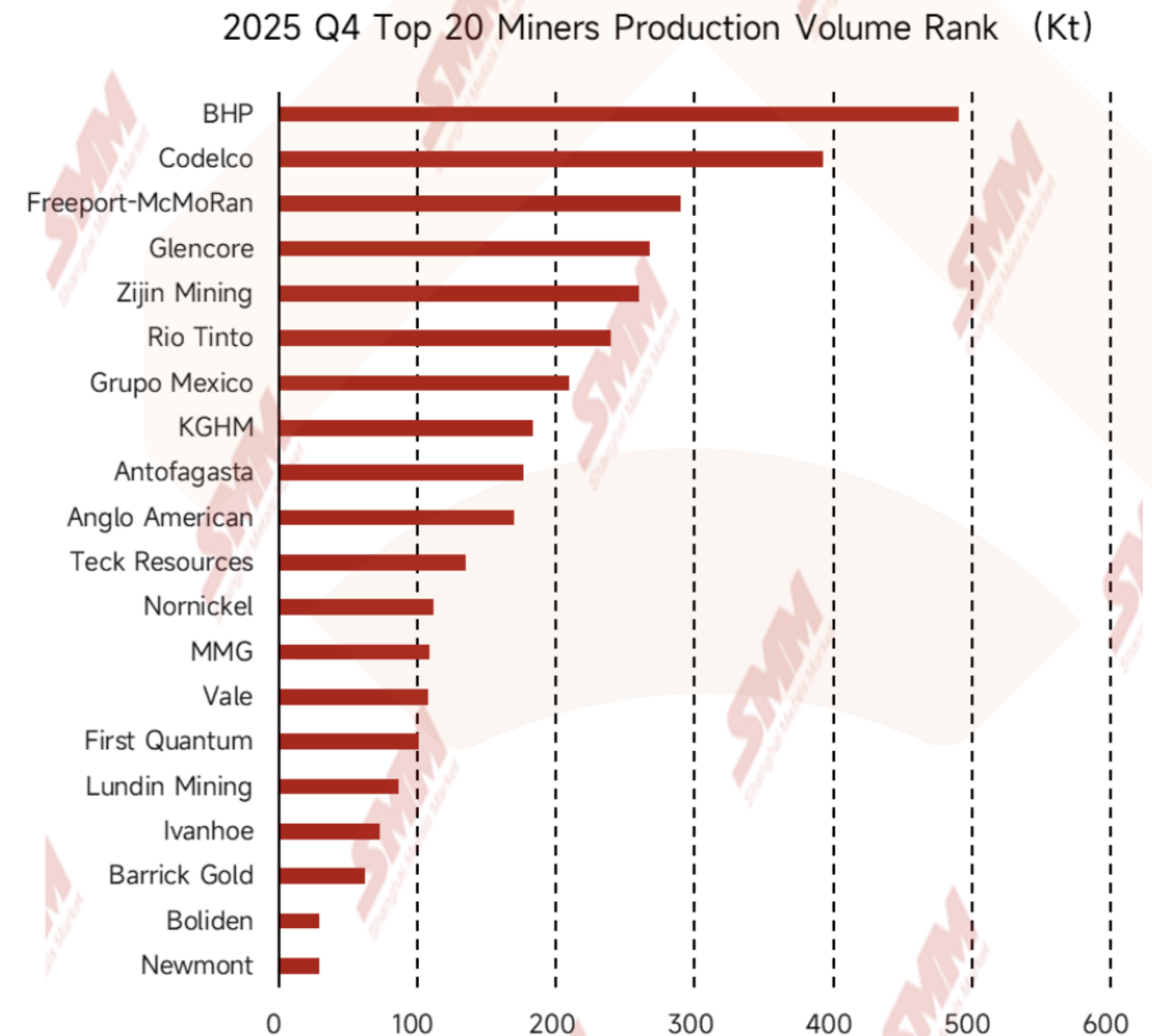
<https://www.globenewswire.com/news-release/2025/10/15/3166865/0/en/Copper-demand-set-to-surge-24-by-2035-as-four-key-disruptors-reshape-global-markets.html>

COPPER MARKET: SUPPLY CONSTRAINT

According to [Shanghai Metals Market \(SMM\)](#), the production of copper by **the world's top 20 mining companies** in the fourth quarter of 2025 amounted to 3,526,000 tons, which is 2.1% more in quarterly terms, **but 10.5% less year-on-year.**

Reduced Copper Supply

- Grasberg (Freeport McMoRan) incident in September 2025, led to a drop by 29.8% on the previous quarter, and over 38.5% as an annualised loss.
- Quellaveco and Collahuasi (Anglo American) suffering lower head grades leading to a decrease of 7.6% on the previous quarter and over 14% in annualised terms.
- Global Copper grades declining, especially in Chile where some of the largest producing companies operate
- Refining T&C's challenging for refined output profitability



<https://news.metal.com/ru/newscontent/103781663-SMM-Analysis-Overview-of-Q4-Copper-Production-of-Global-Top-20-Miners-2026-Production-Guidance>

COPPER MARKET: GAPS EMERGING

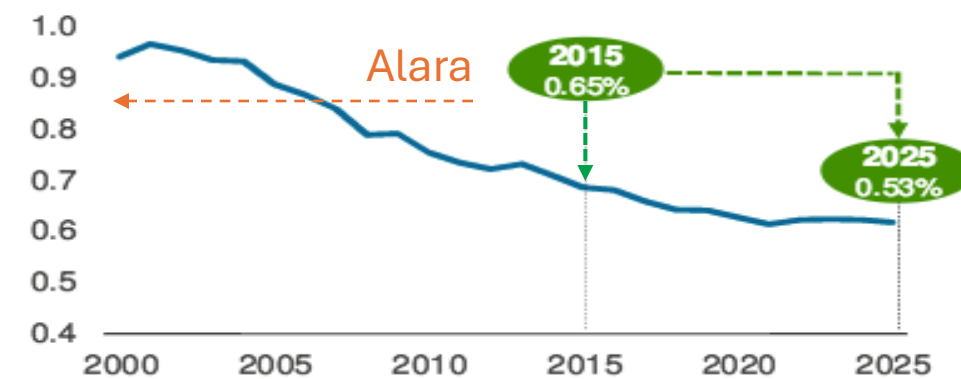
According to the S&P Global report (2022/2026 Analysis), the copper market in 2035 could see a deficit of up to about 1.5 million Mt in the 'High-Ambition' supply scenario and up to a 9.9 million Mt deficit in the 'Rocky-Road' supply scenario.



Rising Copper Demand

- Electrification, renewable energy systems significantly increase copper consumption.
- Electric vehicles (EVs), grid expansion are accelerating long-term demand growth.
- Emerging market urbanisation continues to drive copper demand in infrastructure and construction.
- Energy transition technologies require substantially higher copper intensity.

Global Average Copper Ore Head Grades %



Declining Copper Grades

- Average ore grades across many mature copper mines steadily declining.
- Lower grades require larger volumes of ore to maintain production levels.
- Declining grades increase operating costs and processing requirements.
- Depletion of higher-grade deposits becoming prevalent in established mining regions.



Constraints on New Copper Supply Pipeline

- Development of new copper mines is slowed by complex permitting and regulatory timelines.
- Rising capital intensity is limiting the pace of large-scale project development.
- Investment in greenfield exploration has remained relatively subdued.
- Long development timelines delay the introduction of new supply.

COPPER MARKET: OUTLOOK

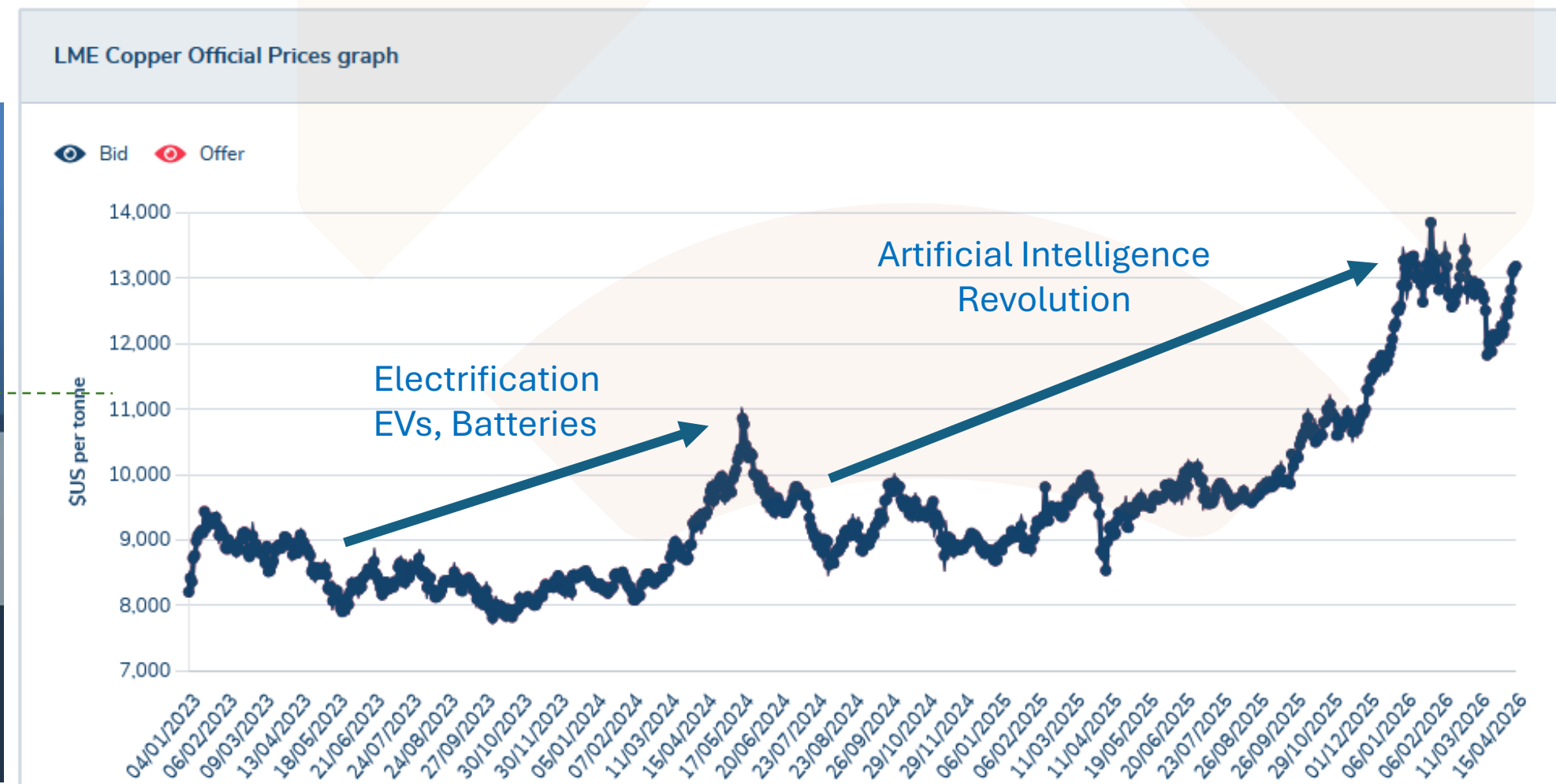
- Declining grades further compounding profitability in many of the larger operations such as Chilean copper producing assets meaning metal throughput declines and cash costs headwinds.

- Copper market pricing undergoing structural and global instability change

Reducing Copper Ore Grades



<https://www.miningvisuals.com/post/codelco-grapples-with-rising-costs-and-declining-ore-grades>



<https://www.lme.com/Metals/Non-ferrous/LME-Copper#Price+graphs>

ALARA's STRATEGIC VALUE CHAIN

ASX:AUQ

GROUP COMPANIES

Al Hadeetha Resources LLC
AHRL = 51% AUQ

Al Hadeetha Mining LLC
AHML = 27.5% AUQ

Alara Resources LLC
ARL = 35% AUQ

Daris Resources LLC
DRL = 50% AUQ⁺

Awtad Copper LLC
ACL = 10% AUQ[^]

⁺DRL – Alara rights to earn in up to 70%
[^]ACL – Alara rights to earn in up to 57.5%

Exploration

Discovery

Extraction

Copper Production

Strong Government Support

- **AHML - Block 22B concession area awarded**, expanding the company's exploration footprint.
- **Daris - 3A5 Mining License granted**, reinforcing regulatory confidence in Alara's operations.
- **Awtad - Block 8 exploration licence renewed**, enabling continued exploration activity.

Technical Services Capability

- **Commercial Geological Services Division (ARL)**
- **Commercial Drilling Services Division (ARL)**
- **Commercial Mining Services Division (ARL)**
- **GCC Tier 1 Contracts (ARL)**

Al Wash-hi Majaza Mine

- **AHRL Mine Zero LTI operation**
- **AHRL Mine delivering above nameplate (1MTPA) capacity**
- **ROM Grade Optimisation** delivering stable 0.86-0.88% Cu
- **Resource expansion** in progress
- **ARL contracted to Al Wash-hi Majaza Mine** for cost effective provision of Technical Services

Al Wash-hi Majaza Plant

- **AHRL Plant Zero LTI operation**
- **Concentrator delivering above nameplate (39.6k WMT) capacity**
- **Consistent plant grade & recovery**
- **Tailings Filter project completed**, successfully delivering additional utilization.
- New initiatives targeting **enhanced recovery for both copper and gold** to concentrate



FLAGSHIP ASSET PERFORMANCE: AL WASH-HI MAJAZA (FY26 Q3)

● Production Numbers

- 296,439 tonnes ore processed (+12.0% v Plan)
- 10,782 DMT copper concentrate (+11.4% v Plan)
- 7,034 DMT concentrate dispatched

● Manpower Strength

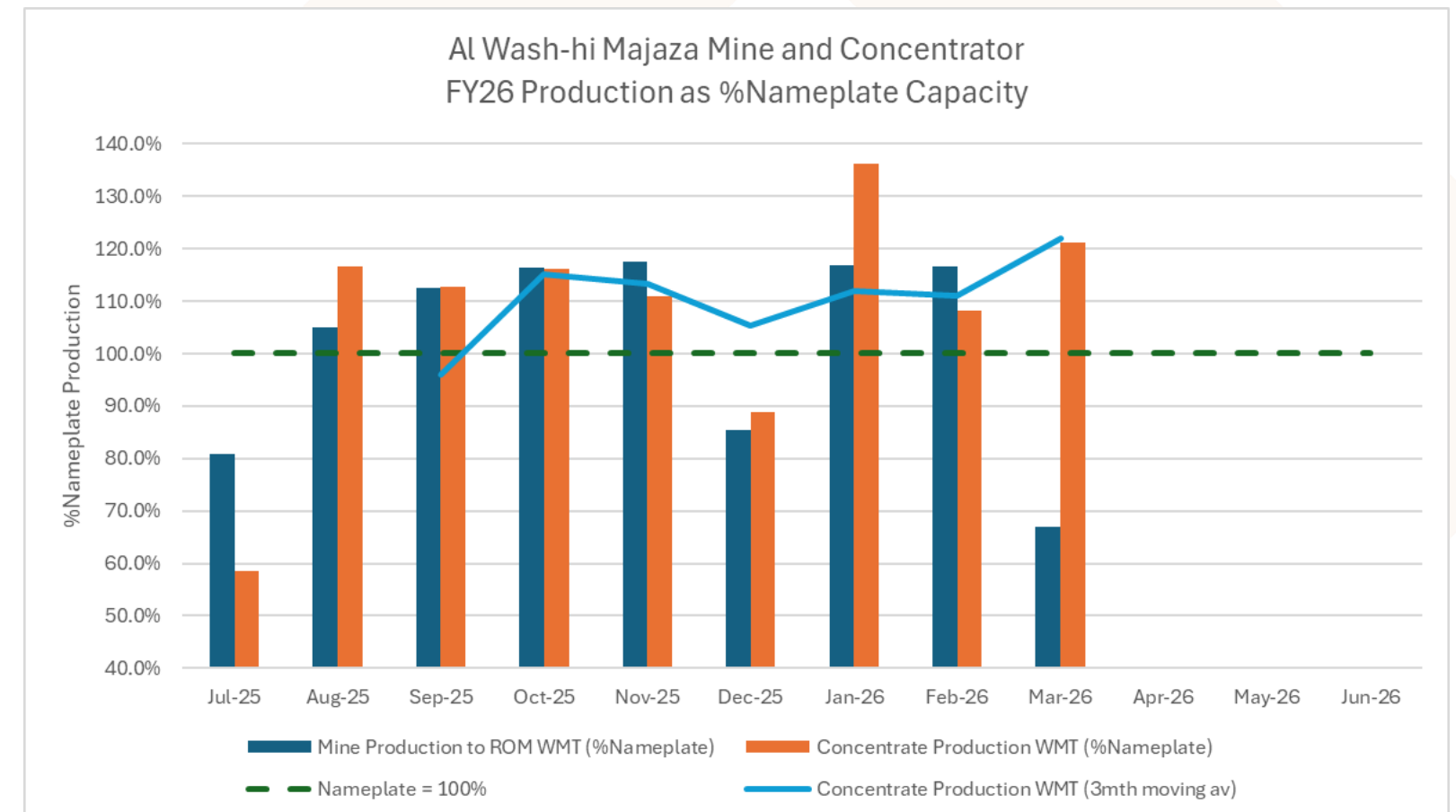
- 400,497 safe man-hours recorded with Zero Lost Time Injuries (LTIs)
- A cumulative 560 hours of HSE training delivered to employees and contractors

● Mining Metrics

- Ore mined: 0.258 Mt
- Strip ratio: 6.34
- Average grade: 0.86% Cu

● Cap-Excellence

- Asset (Mine + Concentrator) in excess of USD120M
- Asset operating above nameplate capacity with 87-90% Cu recovery



JOINT VENTURE ASSETS: EXPLORING FOR ORGANIC GROWTH



AHRL (51% AUQ)

Al Wash-hi Majaza Mine and Plant produced 10,782 DMT Copper Concentrate in FY26 Q3, delivering its strongest quarter to-date

Al Ajal (EL 25km²) – In renewal

Mullaq (EL 41km² in Block 22B)



AHML (27.5% AUQ)

Block 22B (EL 1448km²) has undergone extensive exploration activities with encouraging copper mineralisation indicators detected

Eight (8) targets identified within 20km² of detailed geological mapping **adjacent to Al Wash-hi Majaza Copper Mine**



Daris (DRL - 50% AUQ)

Block 7 (EL 587km²) – In renewal

3A5 (ML 0.653km²) – Granted 21 July 2025

Daris East* (ML 3.2 km²) – Pending
*Measured + Indicated = 240,024t @2.37%Cu^



Awtad (ACL – 10% AUQ)

Block 8 (EL 497 km²) - Active

Geochemically anomalous zones identified. Recent exploration completed by **Power Metal Resources Plc (AIM:POW)** earning right of up to 12.5%.

Local JV Partner holding 90%

^Resource categories: Measured 129,155t @ 2.48%Cu and Indicated 110,870t @ 2.24%Cu (at cut-off grade of 0.5%Cu). The information in the JORC Resource tables were initially prepared and first disclosed under the JORC Code 2004 (refer ASX Announcement 1 February 2013 'December 2012 Quarterly Report'). The Mineral Resource Estimate has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

ALARA RESOURCES LIMITED: ACHIEVEMENTS AND OPPORTUNITIES

Central Asset with Organic Growth Potential

The **Al Wash-hi Majaza** project provides a production foundation with opportunities to expand resources and potentially extend mine life through continued exploration

Hub-and-Spoke Development Strategy

Centralised processing infrastructure enables the efficient development of multiple deposits across the surrounding mineralised district

Supportive Mining Environment in Oman

The **Oman Sultanate** has prioritised mining as a strategic sector under **Vision 2040**, with regulatory reforms and resource development initiatives supporting sector growth

Extensive Tenement Holdings

Exploration licenses across +2,500 km² copper-bearing belts provide opportunities to expand the resource base **around existing producing assets**

Semail Ophiolite Prospectivity

The Oman is home to the ancient **Semail Ophiolite belt**, the world's largest, best preserved and most exposed thrust sheet of oceanic lithosphere on land covering some **~10,000 km² in area**

Trafigura Offtake Relationship

Strategic offtake agreement with established global trader **Trafigura** providing commercially beneficial channels to international copper markets

ALARA RESOURCES LIMITED: CORPORATE PROFILE

Alara Resources (AUQ)

\$0.034 \$0.00 0.00 | ASX Exchange

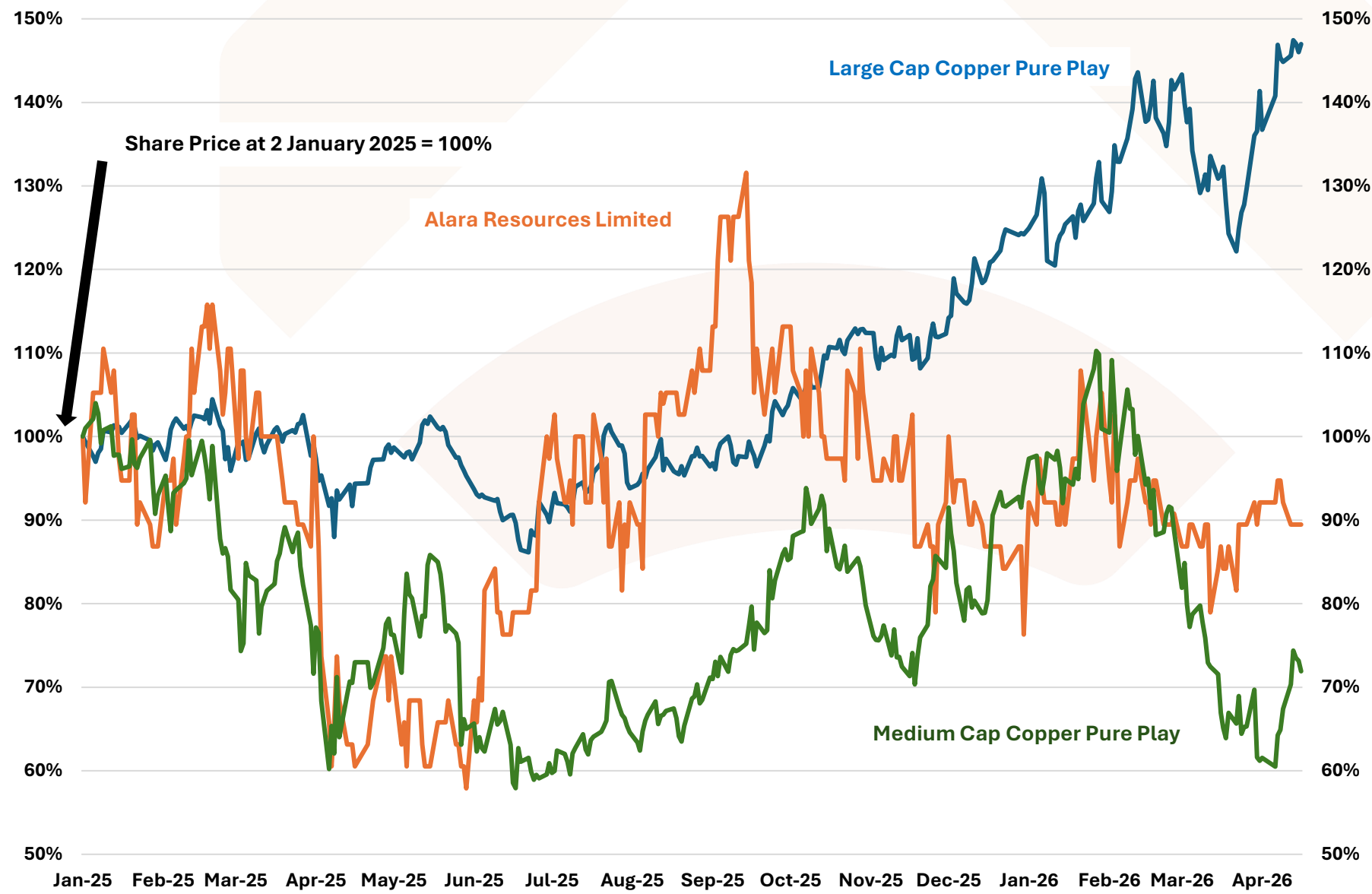
Zoom 1m 3m 6m YTD 1y All



Symbol:	ASX:AUQ	Share Price:	\$0.034
Market Cap: \$	27M	Shares on Issue:	803,087,541
% Change:	0.00	\$ Change:	\$0.00
Volume:	25,000	Prev Close:	\$0.034
Low:	\$0.034	52 Week Low:	\$0.022
High:	\$0.034	52 Week High:	\$0.05
Ask:	\$0.034	Open:	\$0.034
Bid:	\$0.032	Updated:	2:38 PM 17 Apr 2026

“Despite its small-cap valuation, Alara exhibits mid-cap share price behaviours...”

Copper Pure Play Companies: Small, Mid, Large
January 2025 to 2026 YTD



IMPORTANCE OF INSIGHT

ASX:AUQ

GROUP COMPANIES

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⁺DRL – Alara rights to earn in up to 70%

[^]ACL – Alara rights to earn in up to 57.5%

Exploration

Discovery

Extraction

Copper Production

- ✓ **Competitive Positioning - As a leading, Oman-based Sustainable Copper Producer**
 - Alara continues to advance its strategy to become a low-cost Copper producer, leveraging its strong production base established at within its **flagship Al Wash-hi Majaza project**
 - **Staged Hub and Spoke model** to deliver multi-decade Copper rich ore with competitive advantage
- ✓ **Growth - Exploration and Regional Expansion Potential**
 - Extensive prospective **ophiolite tenements** in excess of ~2,500 km²
 - JV partners enabling satellite resource development
- ✓ **Operational Excellence – Flagship Al Wash-hi Majaza Asset Above Nameplate**
 - FY26 Q3 performance in excess of **+10% above nameplate capacity**
 - Well-funded **operational plan** targeting increased Copper-Gold production and recoveries
- ✓ **Shareholder Returns - Pathway to Dominant Mid-Tier Pure-Play Copper Producer**
 - Shipment delivery remains strong with 39 parcels delivered to-date
 - Copper price trajectory with continuous improvement programs expected to **accelerate debt reduction**, positioning Alara toward **robust market cycle profitability**.

HARNESSING EARTH'S RICHES TO ENRICH LIVES



Discovering Copper. Delivering Value.

Powering data centres, AI, electrification, EVs, and global infrastructure - enabling a better way of living.

We explore. We discover. We mine. We deliver.

Scan to learn more



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