

## ASX/MEDIA RELEASE

Friday, 27 October 2017

## COMPANY UPDATES

**Perth:** Alara Resources Limited (ASX: AUQ) (**Alara** or **Company**) is pleased to report payment of the environmental permit fee and performance bank guarantee for the Al Hadeetha Copper-Gold Project ('the Project') have been submitted to the Ministry of Environment and Climate Affairs in Oman.

### Environmental Permit

After announcing a maiden Ore Reserve estimate for the Project's Washihi deposit in December last year<sup>1</sup>, the Company has been working to convert a section of the 39km<sup>2</sup> Washihi exploration licence area, to a mining licence so that commercial mining activities may commence.

Last month the Company reported it had submitted a further revised Environmental Impact Assessment ('EIA') for the Project to the Ministry of Environment and Climate Affairs ('MECA'). The Company did this through a MECA-accredited, Oman-based environmental consultancy firm.

Earlier this week, MECA requested payment of the environmental permit fee and submission of a performance bank guarantee for the Project. The performance bank guarantee (arranged through the Company's JV Partner) and permit fee have now been submitted to MECA, with a further update anticipated next week.

The Company is encouraged to see new MECA regulations, requiring MECA to respond to EIA submissions within a 30-day period, being successfully implemented within MECA. Such developments bode well for further foreign investment into Oman's mining sector.

### Mining Conferences

The focus on mining by governments in the Middle East and North Africa continues to strengthen. A significant number of Mining Ministries were represented at the MENA Mining Conference in Dubai earlier this month. Their message included many new initiatives being implemented to attract further investment into the mining sector e.g. digital portals that provide more transparent tracking of mining applications, royalty / tax incentives, and regulatory frameworks to help facilitate more rapid and sustainable development of mining projects.

The second annual mining investment conference was also held in Muscat, Oman the following week. Government and Industry participants from within Oman and surrounding regions attended the conference. Alara's Managing Director delivered a presentation on the Al Hadeetha Copper Gold Project and the growing demand for copper domestically and globally.

---

<sup>1</sup> Refer Alara's ASX Announcement dated 15 December 2016.

