AKORA Resources Limited

ACN 139 847 555

15 December 2020

AKORA RESOURCES TRADING ON ASX

- **AKORA Resources Limited Commences trading on ASX with the code "AKO"**
- **Oversubscribed IPO raised $5.0 million (before costs) at $0.25 per share**
- **Drilling program immediately underway at flagship Bekisopa Iron Ore Project in Madagascar**

AKORA Resources Limited ("AKORA" or the "Company") is pleased to announce that it has commenced trading on the Australian Stock Exchange (ASX) with the code, "AKO" following the Company's oversubscribed Initial Public Offering (IPO).

At the offer price of $0.25, market capitalisation of AKORA is approximately $14.8 million.

Akora Resource's Managing Director, Paul Bibby commented, ***"After several years of preparation, the board is very pleased to be listing AKORA on the ASX and are very appreciative of the support of all our shareholders both old and new. We look forward to progressing the Bekisopa Iron Ore Project and delivering on the Company strategy within a very strong iron ore pricing environment."***

Akora Resources is an exploration company engaged in the exploration and development of the Bekisopa Project, the Tratramarina Project and the Ambodilafa Project, iron ore projects in Madagascar. In total, the Company holds some 308 km² of tenements across these three prospective exploration areas, with each project being covered by several separate tenements. To date only one tenement section at each of the three project areas has been explored and there are numerous prospective tenement areas at each project location.

A drilling program of approximately 1,000 metres commenced at Bekisopa in November and AKORA will continue with planning its 2021 drilling programs to defining a JORC resource at the high grade Bekisopa project.

For further information contact:

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