

4 March 2025

ASX RELEASE

NOTICE UNDER SECTION 708A(9)(C) OF THE CORPORATIONS ACT

On 24 February 2025, Akora Resources Limited (ASX: AKO) (**Company**) issued a cleansing notice (**Notice**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in respect of the issue of 3,000,000 fully paid ordinary shares (**Shares**) at an issue price of A\$0.10 per Share to sophisticated and professional investors (**Recipients**) issued on that date. The Company also made an application to ASX for quotation of the Shares on 24 February 2025.

At the time the Notice was lodged the Company did not consider that there was 'excluded information' of the nature referred to in sections 708A(7) and (8) of the Corporations Act that was required to be set out in the Notice pursuant to 708A(6)(e) of the Corporations Act. The Company has subsequently been advised that at the time the Notice was lodged the Company was likely in possession of information to which Listing Rule 3.1A would have excluded from disclosure under Listing Rule 3.1, and thereby meeting the definition of 'excluded information'. Accordingly, out of an abundance of caution, the Company makes this announcement pursuant to and in accordance with section 708A(9)(c) of the Corporations Act for the purposes of correcting the Notice which may be considered to be defective.

At the time the Notice was lodged, the Company was in the process of reviewing and verifying the data relating to the recent 35% increase in the Indicated and Inferred Resource for its Bekisopa Mineral Resource and compiling this information into a form suitable for release to ASX. The Company subsequently finalised its review and verification of this information and released an announcement to ASX on 25 February 2025 which disclosed an increase to the indicated and inferred resource for the Bekisopa Iron Ore Project.

The non-compliance relates to an administrative oversight and confirms that no Shares have been on-sold by the Recipients.

This announcement has been authorised by Akora Resources' Board of Directors.

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Iron ore for tomorrow's steel making.

AKORA Resources Ltd (ASX: AKO) is an Australian resources company focused on the development of four high-grade iron ore projects in Madagascar.

The Company's flagship Bekisopa Iron Ore Project has a 194.7 million tonne (Mt) at 32% iron Inferred JORC Resource (ASX Announcement 11 April 2022) with very low impurities able to produce a premium-priced +68% Fe concentrate. Direct Reduced Iron-Electric Arc Furnace (DRI-EAF) technology which is used to make greener steel without coal and considerably less carbon emissions requires iron ore grades of at least 67%.

To generate cash in the near-term, AKORA is advancing plans at Bekisopa to produce up to 2Mt per annum over the first five years of a 60% Fe average grade direct shipping ore (DSO) (ASX Announcement 14 November 2023) for shipping to Blast Furnace-Basic Oxygen Furnace steelmakers.

The Company confirms that it is not aware of any new information or data that materially affects the above and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

And further the Company confirms that all material assumptions underpinning the 2Mt per annum production target continue to apply and have not materially changed.

