

21 February 2024

ASX RELEASE

Strategic Investor Process.

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Following the release of the Scoping Study there has been requests for further information on AKORA's Bekisopa project and a Data Room for a Strategic Investor Process has commenced. Selected parties have already been provided access to the Data Room and the company is in discussion with others potential Strategic Investors.

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

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Cleaner iron ore for greener steel

AKORA Resources (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) Inferred JORC Resource 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 61% Fe average grade direct shipping ore (DSO) for shipping to Blast Furnace-Basic Oxygen Furnace (BF-BOF) steelmakers.

