

22 November 2024

## Share Placement – Cleansing Notice

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Akora Resources Limited (ACN 139 847 555) (ASX:AKO) (**AKO** or the **Company**) advises that it has today issued 4,615,385 ordinary shares to sophisticated and professional investors (**Placement Shares**) at an issue price of \$0.13 to raise approximately \$AUD600,000 pursuant to the share placement announced to the market on Wednesday, 20 November 2024 and as detailed in the Appendix 3B lodged with ASX on that date (**Placement**).

All of the 4,615,385 ordinary shares issued were issued under the Company's 10% placement capacity pursuant to ASX Listing Rule 7.1A.

The Company advises that:

- (a) the Placement Shares were issued without disclosure to eligible shareholders under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Act**);
- (b) this notice is being given in accordance with section 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (ii) sections 674 and 674A of the Act; and
- (d) as at the date of this notice, there is no information that is "excluded information" (as defined in sections 708A(7) and 708A(8) of the Act) which is required to be disclosed by the Company.

Attached is an Appendix 2A in respect of the Placement.

For further information, please contact:

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Company Secretary

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

## Iron ore for tomorrow's steel making

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 (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 (BF-BOF) 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.

