

16 June 2025

ASX RELEASE

Cleansing Notice – Issue of Shares

AKORA Resources (ASX:AKO) (“AKORA” or the “Company”) advises that it has today issued 811,873 Shares to Paul Bibby (**Shares**). 600,000 Shares were issued in connection with a Placement and 211,873 Shares were issued in lieu of Director's Fees which were both approved by Shareholders at the Annual General Meeting of the Company on 15 May 2025.

Cleansing Notice

The Company advises that:

- (a) the 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.

An Appendix 2A in respect of the Shares, have been released in conjunction with this announcement.

This announcement was approved by the Board of Akora Resources Limited.

For further information please contact:

Contact

Peter Bird
Managing Director
Phone: +61(0) 438 871 995
info.akoravy.com

Gareth Quinn
Investor Relations
Phone: +61(0) 417 711 108
Email: gareth@republicpr.com.au

Iron Ore for Tomorrows 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 technology which is used to make greener steel without coal and considerably less carbon emissions requires iron ore grades of at least 67%. (ASX Announcement – Bekisopa Scoping Study, 14 November 2023)

To generate cash in the near-term, AKORA is advancing plans at Bekisopa for a Stage1, 2Mt per annum Mine with a six-year life of mine, producing 61.6% Fe average grade lump and fine direct shipping ore (DSO) for shipping to Blast Furnace steelmakers. (ASX Announcement - Bekisopa Pre-Feasibility Study, 31 March 2025)

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.

