



TOMBADOR IRON

Tombador Iron Limited

Suite 5, 85 Forrest Street
Cottesloe WA 6011

ABN: 20 108 958 274
ASX: TI1

Tombador Iron Limited (ASX:TI1) is an Australian company established in October 2020.

The Company owns 100% of the world-class Tombador iron ore project in Bahia State, Brazil.

Tombador plans to develop a low capex, simple, open-cut mining operation within 12 months of listing.

Non-Executive Directors

Anna Neuling – Chair
David Chapman
Keith Liddell
Stephen Quantrill

CEO

Gabriel Oliva

Company Secretary

Abby Macnish Niven

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ENGAGEMENT OF KEY CONTRACTORS FOR THE TOMBADOR MINING PROJECT

20 OCTOBER 2020

HIGHLIGHTS

Tombador Iron Limited (TI1.ASX, the “Company”) is pleased to advise that it has executed the following contracts:

- **Mining and construction contract with SEMEP, a Brazilian contract mining company;**
- **Drilling contract to commence the infill drilling program with SERVDRILL, a Brazilian drilling company mobilising to site this week; and**
- **Contract to purchase crushing and screening plant with IMIC, a leading manufacturer of mining and processing equipment.**

Mining and Construction Contract: SEMEP

SEMEP Logística e Construção Ltda (“SEMEP”) provides complete solutions for mining, steel, civil construction, and cement sectors.

Recognised in Brazil for its efficiency, SEMEP's services include engineering and maintenance, construction, contract mining and logistics, working with clients such as Anglo American, Vale, Gerdau and Ferrous over the past 28 years.

SEMEP and its subcontractors will provide all equipment and staffing for Tombador site construction, drilling and blasting, mining, operating the crusher, and maintaining equipment and mine site infrastructure for the life of the Project. The value of the SEMEP contract is dependent on completion of the mine plan, the production rate and total tonnes produced. Further details will be provided to the market in due course.



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Drilling Contract: SERVDRILL

Servdrill Perfuração e Sondagem ("SERVDRILL"), a leading Brazilian drilling contractor has been engaged to conduct the infill drilling program to optimise the pit design and define a JORC Ore Reserve.

The mobilisation of drilling equipment and personnel to site is expected to occur this week, commencing 19 October 2020, with the drilling program expected to take 3 months to complete.

Crushing and Screening Plant Purchase: IMIC

Industria Mecânica Irmãos Corgozinho Ltda ("IMIC") is a well-known manufacturer of equipment and processing facilities, serving the mining, quarry, steel, cement, construction, and earthmoving industries.

IMIC provides crushing and screening plants tailor made to the needs of its customers, including major lump producer MCR (Vale Corumbá).

The Company has entered into a purchase agreement with IMIC to the value of R\$5,780,000 (circa AU\$1.4M) for the supply of a crushing and screening plant to the Project for producing Lump and Fines.

IMIC have provided a plant design which is expected to maximise the production of lump product from the Project's compact hematite. This design includes the use of 3 jaw crushers with a total design production rate capacity of up to 400 tonnes per hour.

Plans Going Forward

Tombador CEO Gabriel Oliva said: "The Company undertook a tender process and the finalisation of these three key contracts represents a major milestone for the Company in our preparations for production. We have acted quickly to lock in key contractors in this competitive market. SEMEP in particular is a very experienced mining and construction contractor that adds great strength to our operations; we look forward to working with them to deliver the high grade Tombador Project."

The execution of these key contracts will ensure the Company is on track to commence production in Q2 2021 as shown in the update of the Company's indicative development schedule below.

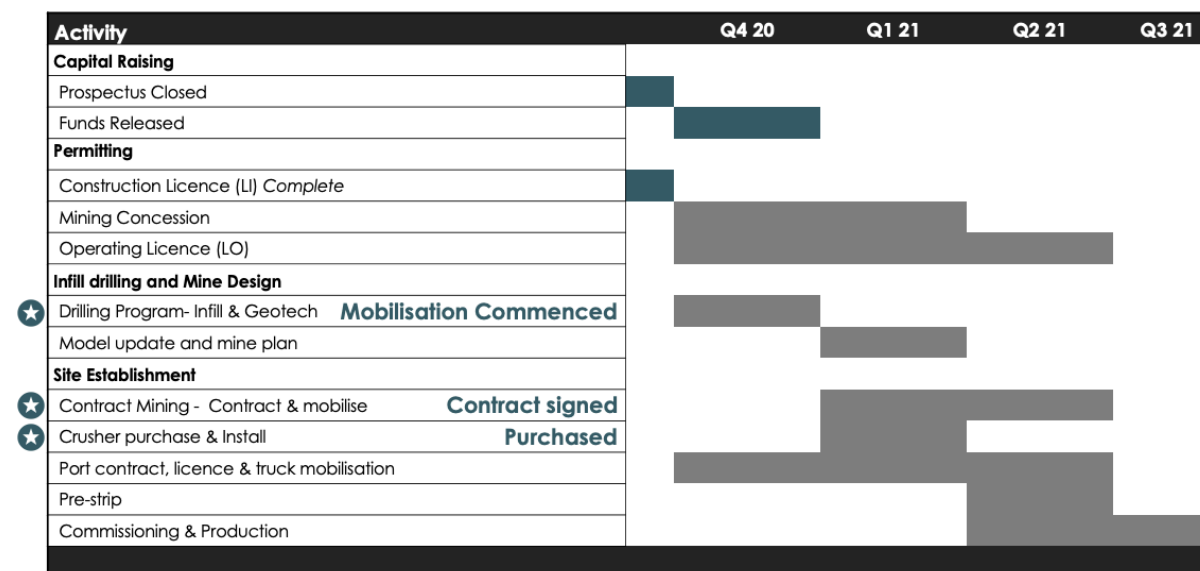
Further to the above-mentioned contracts, the Company is negotiating with contractors to provide road haulage and port solutions.

Pending the execution of these key logistical solutions and finalisation of the mine plan, the Company will be in a position to provide mine operational expense guidance.



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Indicative Development Schedule



Note: these dates are indicative only and may be subject to change.

Authorised for release by the Board.

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