



Tombador Iron Limited

Suite 5, 85 Forrest Street
Cottesloe WA 6011

ABN: 20 108 958 274
ASX: T11

Tombador Iron Limited (ASX:T11) 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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TOMBADOR RAISES \$20M IN HEAVILY OVERSUBSCRIBED PLACEMENT

1 March 2021

HIGHLIGHTS

- **\$20m raised in heavily oversubscribed placement to accelerate ramp up of Tombador's mining activity**
- **Placement strongly supported by existing investors and international and domestic institutions**
- **Funds raised strengthens balance sheet to allow Tombador to bring forward the planned beneficiation of lower grade ore**
- **It will also allow for an acceleration of the ramp-up of the planned production of the high-grade iron ore following first production**

Tombador Iron Limited (T11.ASX, the **Company**) is pleased to announce the receipt of firm commitments to raise A\$20 million through a share placement at \$0.079 per share ('**Placement**') to accelerate the Tombador Iron Project in Brazil ('the **Project**'). Canaccord Genuity (Australia) Ltd acted as lead manager to the Placement.

Firm commitments received by the Company were well above the maximum and the Placement was well supported by international and domestic institutional and sophisticated investors.

Tombador Iron Ltd CEO Gabriel Oliva commented: "Tombador Iron has moved very rapidly to install all mining infrastructure required to allow for production. The additional funds raised will now enable the project to accelerate production and bring forward the planned beneficiation project."



TOMBADOR IRON

Placement Details

The Company has received binding commitments from new and existing investors to raise approximately A\$20m via the issue of 253,164,557 fully paid ordinary shares ("**Placement Shares**") at an issue price of \$0.079 per share, representing a discount of 9.2% to the last traded price, and a 13.4% discount to the 5-day volume weighted average price ("**VWAP**").

Proceeds will be used to:

- Accelerate the ramp-up of planned production of high-grade iron ore from the Tombador mine following first production;
- Bring forward the studies, licencing, procurement of capital equipment and commencement of operations for a beneficiation processing plant of low-grade ore and mineralised waste. This will allow the company to expedite the marketing of beneficiated ore, which is expected to allow the Company to further benefit from the current favourable iron ore price environment;
- Purchase drilling equipment to allow for ongoing drilling associated with mine development and potential resource extensions; and
- Provide general working capital.

The Placement Shares will fall within the Company's placement capacity under ASX Listing Rule 7.1 and are expected to be issued in a single tranche on 3 March 2021. The Placement Shares will rank equally with the Company's existing shares quoted on the ASX.

Authorised for release by the Board.

Ends.

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