



TOMBADOR IRON

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 commenced production of high-grade iron ore from its open-cut mining operations in Q2CY 2021.

Non-Executive Directors

Anna Neuling – Chair
David Chapman
Keith Liddell

Executive Director

Stephen Quantrill

CEO

Gabriel Oliva

Company Secretary

Abby Macnish Niven

Contact us

www.tombadoriron.com
info@tombadoriron.com
+61 8 6382 1805

QUALITY AND SALES UPDATE

16 September 2021



Figure 1 – Tombador high-grade lump product

Tombador Iron Limited (T11.ASX, the “Company” or “Tombador”) is pleased to provide an update on the quality and sales of high-grade iron ore to the export and Brazilian domestic markets.

The outstanding quality of Tombador lump product sold to date has been validated by the certificates of analysis the Company has received from customers and independent surveyors. Sales and shipments made to date have shown an average chemical quality for the high-grade lump product as shown in the table below.

Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
> 65	<2.5	<0.5	<0.08

Tombador Iron Limited CEO Gabriel Oliva said: “We are receiving excellent feedback on our high-grade lump product from end users. Our highly sought-after premium product has exceptional chemical and physical properties and has proven to be amongst the highest quality lump iron ore in the World. Customers are already making repeat orders.”



TOMBADOR IRON

As of 10 September 2021, the company had sold 90,800 tonnes (wmt) of iron ore, and invoiced for partial payments for a further 48,300 tonnes destined to be placed in the export market.

Tombador has approximately 55,000 tonnes of high-grade ore on stockpile at the Port ready for export, with the next shipment laycan scheduled for the second half of September.



Figure 2 – Ship loading of Lump Ore [MV Kmarin Melbourne]

Since commencement of production the Company has delivered high grade lump product to a number of Brazilian steel mills, including repeat orders.

The Company is aware that shareholders would like to be provided with production targets or forecasts.

Following relisting on the ASX in October 2020, the Company:

- Completed an infill drilling program to define JORC ore reserves;
- expedited construction of the Tombador mine, completing works in H1 2021; and
- accelerated the path to production commencing operations in May 2021.

The Company took an expeditious path from listing to production within eight months in order to enable sales of our premium products into the record high iron ore market.



TOMBADOR IRON

Tombador is currently in the production ramp-up phase of the project and is using an interim mine plan developed from the infill drilling while updating the independent JORC mineral resource and preparing a JORC ore reserve.

ASX market announcements that include mining production guidance must be based on JORC ore reserves. The ore reserve is expected to be completed in Q1 2022, which will include a life of mine plan and enable the Company to provide forward-looking production guidance to the market.

In the meantime, Tombador will continue to build production capability along with customer spread and loyalty.

ENDS.

Authorised for release by the Board.



TOMBADOR IRON

About Tombador Iron Ltd

Tombador Iron Ltd owns 100% of the fully permitted Tombador Iron Ore mine located in Bahia State Brazil.

Tombador commenced production of premium-grade lump and fines hematite iron ore in May 2021 from a low-capex open-pit mining operation.

Lump ore of Tombador's high quality, which is suitable for Direct Reduced Iron and/or Blast Furnace steelmakers, is in scarce supply globally. Offtake marketer Trafigura will purchase 100% of the lump and fines product which Tombador sells into the international export market. Potential customers from the Brazilian steel industry have also indicated interest in Tombador's ore.

The company's board of directors is focussed on rapidly ramping up production at the Tombador Project to achieve the potential of the operations and to return dividends to shareholders.

