



TOMBADOR IRON

Tombador Iron Limited
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Suite 5, 85 Forrest Street
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1 December 2021

ASX ANNOUNCEMENT

December 2021 Company Presentation

Tombador Iron Limited (ASX:TI1) (the “Company”) is pleased to release an updated Company Presentation which reflects the progress of the Tombador Iron Project in recent months.

The Company will utilise this presentation at upcoming meetings with shareholders and brokers.

Additionally, CFO and Company Secretary Abby Macnish Niven will be presenting on behalf of the Company as part of the RIU Resurgence Conference today, Wednesday 1st December 2021.

Authorised for release by the board.

Yours sincerely,

Abby Macnish Niven
CFO & Company Secretary

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TOMBADOR IRON

December 2021 | RIU Resurgence Conference | ASX:TI1

+65%Fe *Iron Ore Lump*

Disclaimer



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Compliance Statement

*The information in this document that relates to Mineral Resource Estimates has been extracted from the Company's ASX announcement, "Exploration Results and Mineral Resource Estimates" dated 2 October 2020 ("**Announcement**"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market Announcement and that all material assumptions and technical parameters underpinning the estimates in the market Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market Announcement.

Authorised for release by the board

TOMBADOR IRON

Brazil's Highest Quality Iron Ore Lump Producer



100% project ownership

Brazil: low risk mining jurisdiction;



Exceptional high-grade hematite lump

Ave grade of product sold to date is +65%Fe;
Price Premium & Dividend focused;



Existing road links & port access

Local Infrastructure: water, power, roads & towns;



Iron ore producer

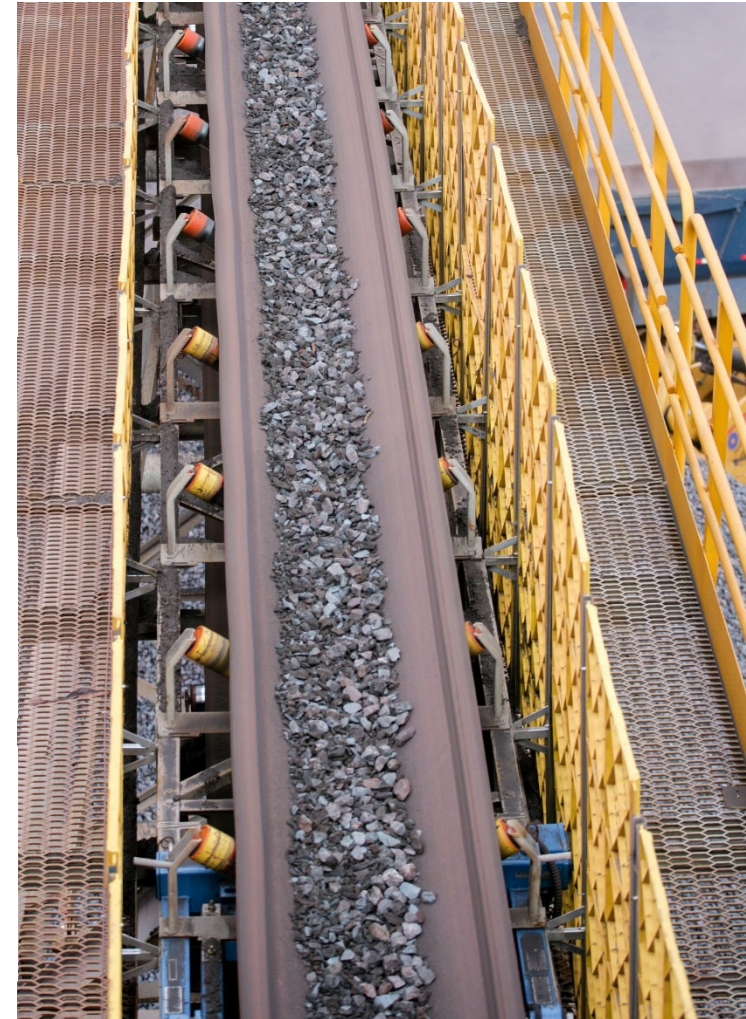
Production ramp-up continued from 21 May 2021;
190k wmt of iron ore on stockpile² at 28 Nov 2021;



Sales

180k wmt of high grade iron ore sold to date³;
\$6.63M received for sales in September Quarter;
Repeat orders for industrial tests with Brazilian Steel Mills.

1. See slide 9
2. Includes port stockpile
3. Includes domestic and export sales. Average moisture content was ~1% for all sales

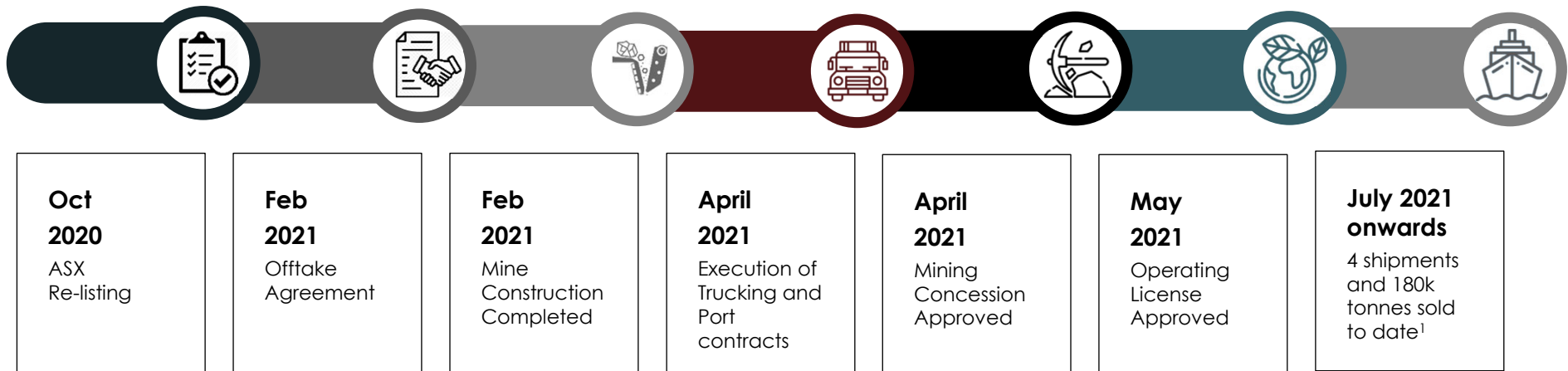


Project Achievements



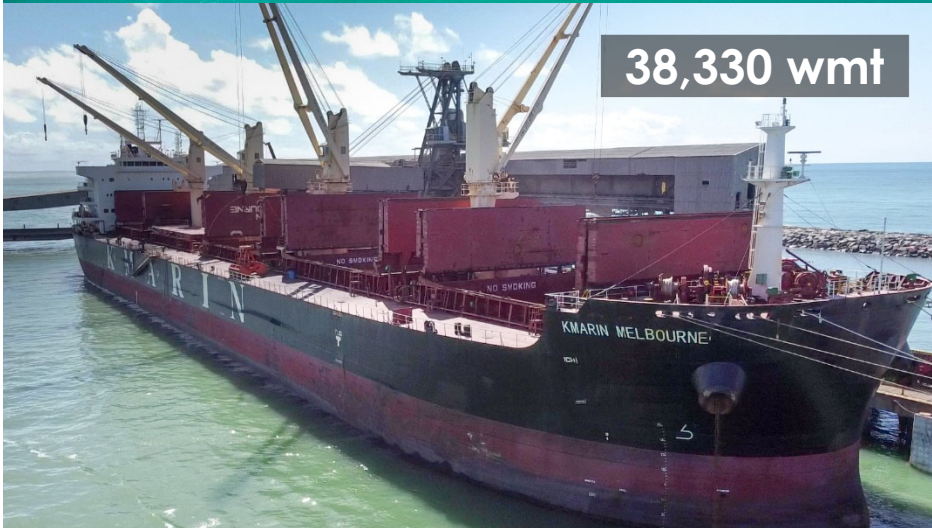
Significant achievements made since relisting in the past 12 months

- Construction to Operations;
- Fast-track production start-up: Constructed ahead of time and under-budget;
- Ramp-up production phase underway
- Over 3 months of sales of high-grade iron ore – **180k wmt sold to date**¹.



1. 180k tonnes is the total of domestic sales and export shipment sales

Export Shipment Sales



Mining with Social Responsibility



Ongoing Community Development Programs

In partnership with the Local Municipality:

- Road maintenance and repair
- Garbage removal
- New hiking trail
- Road safety campaigns

Sustainability

- Creation of jobs and income for the Sento Sé town;
- Environmental programs: continue to monitor quality of water, air and noise levels;



Nursery & Environmental Facility



Nursery & Environmental Facility



Engagement with host community



Ecological hiking trail



Preservation of native species



"Umbuzeiro" *Spondias tuberosa*

Simple Mining Operation



Production

- **215**kwmt of lump and **185**kwmt of fines produced up to 28 November 2021
- Tombador is an open pit mine with a short down hill haul
- Simple processing: crush and screen (with no tailings)
- Contractors engaged for mining, crushing operations, haulage and port handling

Operations Flow Chart



Marketing – Export Offtake and Domestic Sales



Offtake Agreement

- The Company has a binding offtake agreement with Trafigura for the purchase of 100% of ore that Tombador chooses to sell into the export market
- Pricing linked to the 65% Fe index
- For domestic sales, Tombador has the right to sell to Trafigura or directly to domestic customers
- The Company will monitor the export market and will assess shipment opportunities on a shipment-by-shipment basis, with the objective of exporting where the Company can achieve positive profit margins

Sales & Market

- 4 shipments of high-grade iron ore made to date totaling 151kwmt with an average grade of +65%Fe for lump and fines.
- This quality lump is of the highest in the world
- High grade lump iron ore is scarce; particularly in the Atlantic Basin
- Existing local customers are making repeat orders while new customers are in the process of conducting industrial scale tests



Current Mineral Resource¹



Combined JORC Resource of 10.05Mt, comprising:

- 7.99Mt of high-grade hematite, and

JORC Classification

Classification	Tonnes (Mt)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)
Measured ²	1.94	67.04	1.95	0.47
Indicated ²	3.47	67.30	1.65	0.56
Inferred ²	2.58	67.48	1.54	0.62
Total²	7.99	67.30	1.69	0.56

- 2.06Mt of talus

Inferred Talus ³	2.06	43.17	31.88	2.04
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High Grade

Fe 67% hematite direct ship iron deposit

High Quality

High grade lump product verified in metallurgical testwork program (by MOPE⁴)

Title

100% ownership of mineral rights

Royalties

5.25% statutory gross revenue royalty⁵

Drilling

Deposit drilled at close irregular spacing (25m-75m centres), logged, sampled and tested

¹ The Mineral Resource estimate has been extracted from JORC Table 1 of the Company's Announcement made on 2 October 2020

² Cut-off grade of 60% Fe

³ Cut-off grade of 20% Fe

⁴ Metallurgical tests were completed in 2013 by Modelo Operacional Ltda (MOPE) a Brazilian consulting company – refer to the Announcement made on 2 October 2020

⁵ Comprises 3.50% statutory Mineral Resource Royalty (CFEM) to the State and 1.75% statutory surface rights landowner royalty (50% of CFEM) to Colomi Iron Mineracao Ltda



TOMBADOR IRON

Company Overview



Capital Structure



	Prospectus	30 Nov 2021
Shares on issue <small>*includes shares under escrow, does not include performance rights or options</small>	1,860,942,816	2,129,357,373
Escrowed Shares 12 months	102,785,273	0
Escrowed Shares 24 months	1,004,907,035	1,011,407,035
Broker Options <small>*escrowed for 24 months, expire 36 months, \$0.035 exercise price</small>	15,000,000	15,000,000
Performance rights <small>*13,000,000 under 24 month escrow</small>	46,500,000	31,250,000
Share Price	\$ 0.025	\$ 0.030
Market Cap (Undiluted)	\$ 46,523,570	\$ 63,880,721
Market Cap (Fully diluted)	\$ 48,061,070	\$65,268,221

Substantial Shareholders

Colomi Singapore & McRae Investments	46.8%
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Cash at 30 Sep 2021 \$28.41m



Board and Management



Proven expertise in Brazil mining, logistics, marketing and finance



ANNA NEULING
NON-EXECUTIVE CHAIRMAN

15 years of experience in financial and corporate roles in the resources industry.



STEPHEN QUANTRILL
EXECUTIVE DIRECTOR

Chartered engineer with 20+ years experience in corporate leadership and business ownership.



KEITH LIDDELL
NON-EXECUTIVE DIRECTOR

Experienced metallurgical engineer, founder and chair of listed and unlisted companies.



DAVID CHAPMAN
NON-EXECUTIVE DIRECTOR

Experienced resource geologist in executive management roles within Australia and Brazil.



GABRIEL OLIVA
CHIEF EXECUTIVE OFFICER

Brazilian mining and contract law specialist with significant experience in mining start-ups and project financing.



ABBY MACNISH
CFO & COMPANY SECRETARY

Investment professional with over 15 years experience. Currently CFO & Company Secretary of several companies.



Company Contacts

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