



17 November 2022

Chairperson's 2022 Annual General Meeting Address

Ladies and Gentlemen, welcome to Tombador Iron's 2022 Annual General Meeting. My name is Anna Neuling, and I am the Chair of Tombador Iron Limited and will be chairing today's meeting. Thank you for taking the time to attend this morning and for your support as shareholders of the company. I would also like to thank the Tombador team for their commitment and hard work.

I note that it is 10:00am and we have a quorum, so I will officially declare this AGM open for proceedings. I would now like to introduce you to your Board of Directors Mr Stephen Quantrill and Mr David Chapman. Mr Keith Liddell is an apology for today's meeting due to time zone differences. The member of the Board standing for re-election today is Mr Keith Liddell.

As this meeting is being conducted as a hybrid meeting, I would like to welcome those shareholders that are joining us via zoom and ask that you please submit any questions or comments via the Q&A function which can be found at the bottom of your zoom screen. Please start your question by typing your shareholding SRN or HIN. This will allow the moderator to identify you as a shareholder.

If you would like to ask your question verbally, type your SRN or HIN and then type "I'd like to speak". Once you have finished typing, please hit enter on your keyboard to send. When you submit a question or comment please start by typing which resolution it relates to so that it can be addressed at the appropriate time. Questions in relation to each resolution will be answered at each resolution.

Immediately following this meeting there will be a short update presentation by our CEO Gabriel Oliva and an opportunity for general questions and answers.

I will now move to the formal part of the meeting.



ASX:T11

TOMBADOR IRON

2022 Annual General Meeting



November 2022



Disclaimer

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The Company has not independently verified all of the information contained herein and neither makes any representations or warranties as to the Company's future performance or the accuracy or completeness of any information contained in these Presentation Materials (together with any amendments or supplements and any other information that may be furnished by the Company).

These Presentation Materials contain certain forward-looking statements, estimates or projections that relate to future events or the Company's future financial performance. In some cases, forward-looking statements can be identified by terms such as "may", "will", "should", "plan", "intend", "believe", "potential" or other comparable terminology. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's results, financial performance or achievements to differ materially from any results, financial performance or achievements expressed or implied by any forward-looking statement. Parties should not rely on any forward-looking statement in these Presentation Materials.

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Compliance Statement

The information in this document that relates to Mineral Resource Estimates has been extracted from the Company's announcement "Mineral Resource Update" (announced 24 December 2021). The Company confirms that it is not aware of any new information or data that materially affects the information included in the "Mineral Resource Update" announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in that 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 "Mineral Resource Update" announcement.

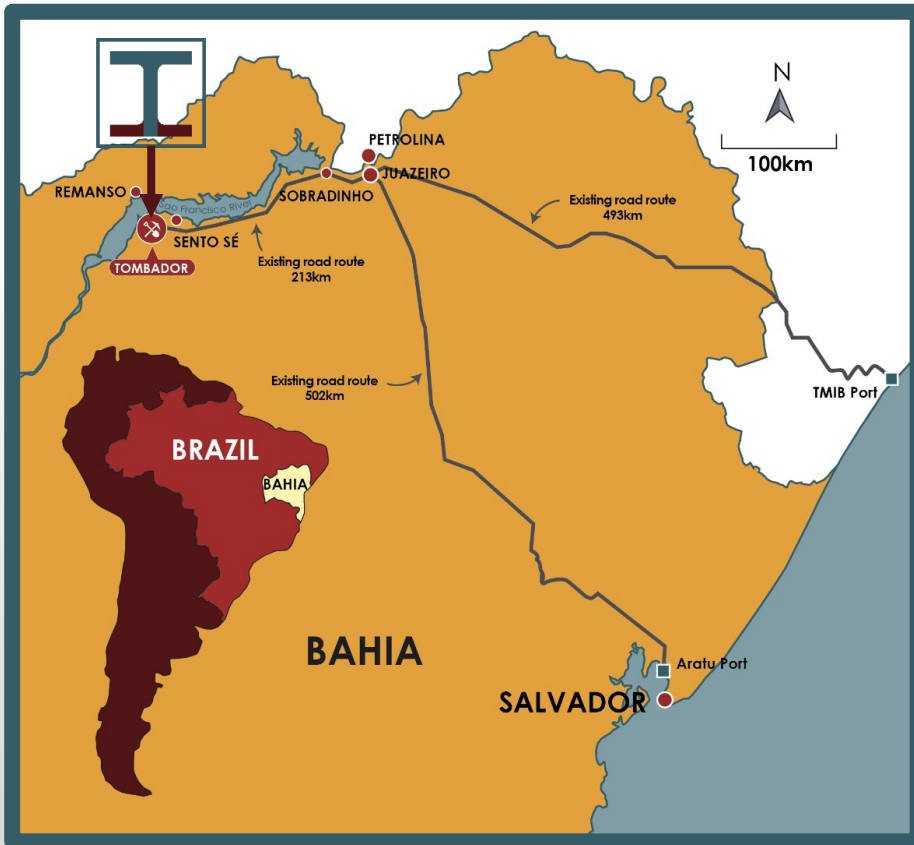
The information in this document that relates to Ore Reserve Estimates has been extracted from the Company's announcement "Tombador Project Pre-Feasibility Study Demonstrates Strong Financial Returns from its Maiden Ore Reserves" (announced 1 March 2022) ("**Announcement**"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and that all material assumptions and technical parameters underpinning the Ore Reserve estimates in that 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

Investment Highlights



Brazil market sales growth opportunity



Brazil's highest quality lump producer



100% ownership in a mining friendly jurisdiction



Record of delivering: construction, production, quality, dividend



ESG - Environmental Responsibility

- Tombador has only **dry processing**
- **No tailings dam** with a very small mining footprint
- **High grade iron ore** is a key to **lowering energy** consumption and pollution in steel production
- Lump is the “greenest” iron ore product on the market - going virtually **directly from the mine to the blast furnace** with no additional processing
- The **quality of air & water** and level of **noise** at the project is **monitored and controlled**
- Onsite nursery for **preservation of local flora**
- **Environmental awareness and training** programs for community and schools



TOMBADOR IRON

A mina do Tombador, localizada no município de Sento Sé -BA, produz granulados de hematita com alto teor de ferro. O processo é muito simples, apenas britagem e classificação a seco. Não utiliza nenhum produto químico. Toda hematita é aproveitada não gerando rejeito, portanto não havendo barragem de rejeitos.

O empreendimento encontra-se em operação desde maio de 2021 e realiza diversos programas de controle ambiental e de segurança.

Dentre esses programas podemos destacar:

- Programa de monitoramento da fauna e da flora;
- Programa de monitoramento de recursos hídricos;
- Programa de gerenciamento de resíduos sólidos;
- Programa de monitoramento da qualidade do ar;
- Programa de comunicação social e educação ambiental;
- Programa de sinalização e controle de tráfego;

Dentre outros.

Afinal, qual a importância da mineração de ferro?

O ferro é utilizado principalmente na produção do aço, que é a matéria prima para fabricação de eletrodomésticos, automóveis, ferramentas, máquinas, estrutura de casas, escolas e outras infinitas de aplicações.

TOMBADOR IRON
Mineração com Responsabilidade Socioambiental
Programa de Educação Ambiental

OUVIDORIA – 0800 878 2302
ATENDIMENTO: SEG a SEX
08:00 h às 12:00 h e
14:00 h às 16:30 h.
SITE: www.tombadoriron.com
E-MAIL: social@tombadoriron.com





ESG - Social Responsibility

- Tombador is recognised by the **Superintendency for the Development of the Northeast** ("Sudene") as contributing to jobs and income in Sento Se Brazil. Tombador has been granted a **75% reduction in IRPJ Income Tax** through Sudene
- Keeping people **safe at work and on the road** with safety training and awareness campaigns
- Road **improvement and maintenance**
- Partnering with **local schools and community** organisations by:
 - *education seminars,*
 - *construction and installation of facilities ,*
 - *donation of uniforms and materials,*
 - *supporting sporting and cultural events.*





Simple Mining Operations

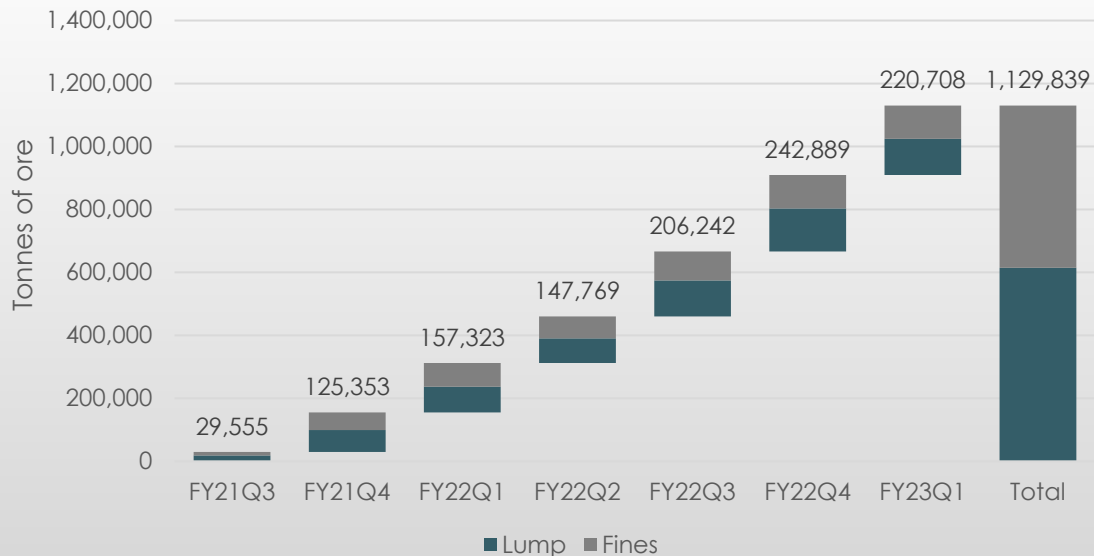




Production Performance

- Plant capacity tested with ramp up to full production (100,000 tonnes per month) achieved during June 2022
- Installed production capacity provides flexibility to align to sales volume & growth
- Periods of excess capacity used for maintenance and waste stripping, setting up for future performance

Production to 30 September 2022



Monthly
production of
100,000
tonnes achieved

Over
1,100,000
tonnes produced

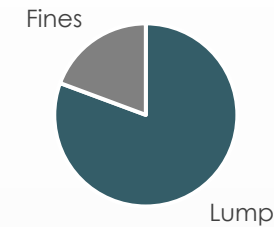




Sales Performance

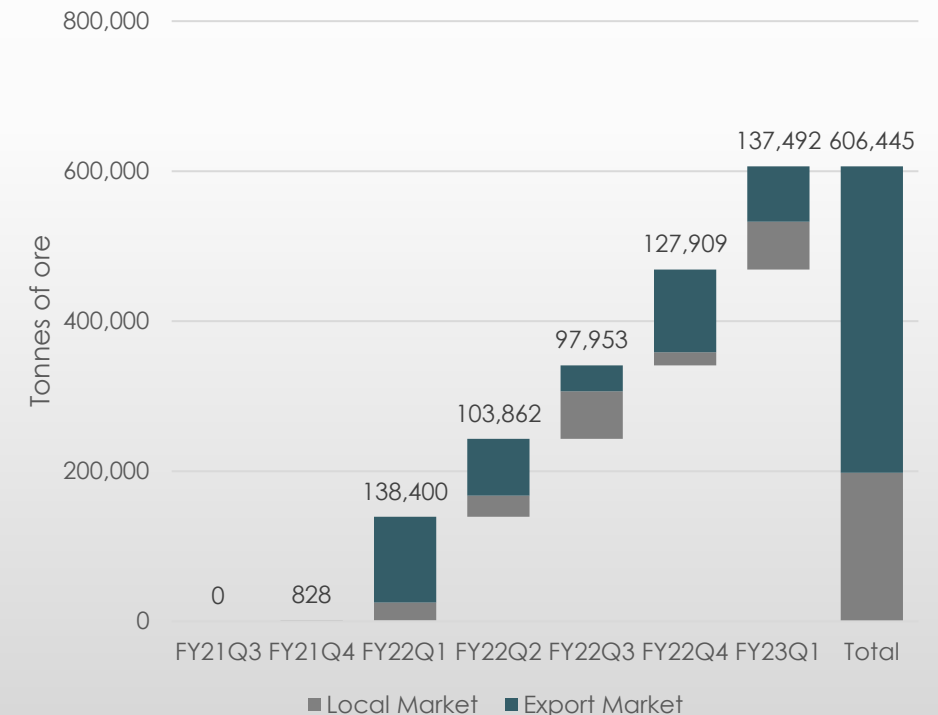
- Tombador has sold **~606,000** wet metric tonnes project to 30 September 2022
- 66% of the sales have been facilitated by the Company's marketing partner, Trafigura and exported to the European market
- The past 12 months has seen **decade-high dry bulk freight rates**, an energy crisis and **market disruption** in Europe
- As a result, in November 2021 the Company decided to manage sales to market conditions rather than production capacity
- A key focus has been on **“shortening the distance” to its clients**, which has seen significant progress with the long procurement processes required for the domestic market
- Tombador will continue to monitor the situation in Europe and look for sales opportunities

Sales by Product



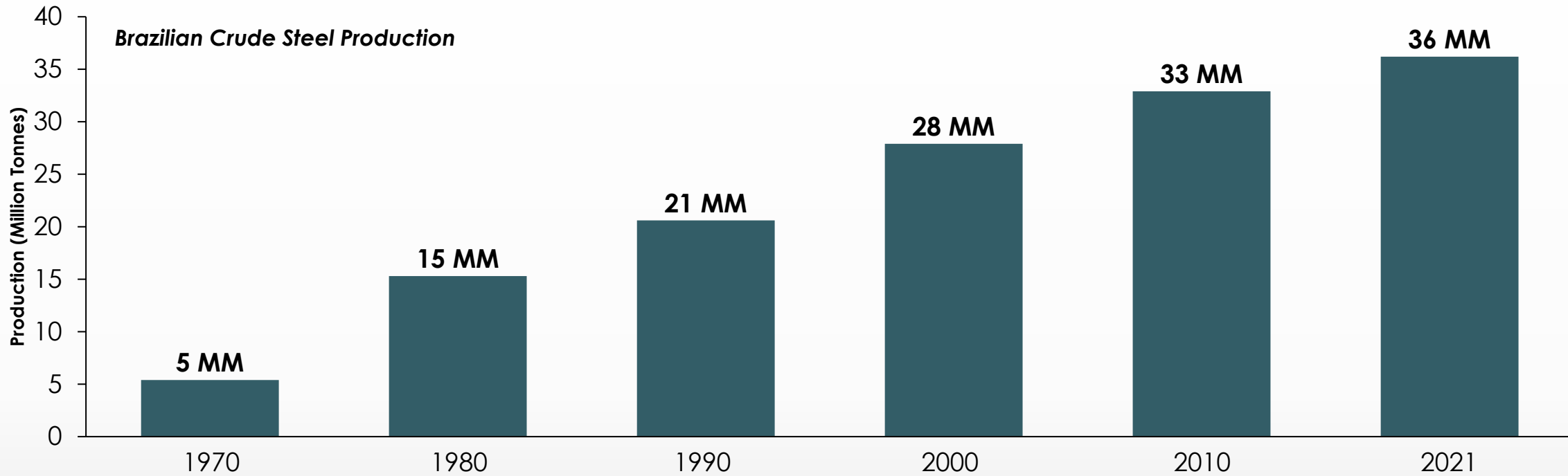
Over
600,000
tonnes sold

Sales to 30 September 2022





Sales - Strong Domestic Market



Production	1970	1980	1990	2000	2010	2021
Brazil (10 ⁶ t)	5,4	15,3	20,6	27,9	32,9	36,2
Latin American (10 ⁶ t)	13,2	28,9	38,2	56,1	61,7	64,8
World (10 ⁶ t)	595,4	715,6	770,5	848,9	1.433,4	1.951,9
Brazil/Latin America (%)	40,9	52,9	53,9	49,7	53,3	55,9
Brazil/World (%)	0,9	2,1	2,7	3,3	2,3	1,9
Brazil's Ranking Worldwide	18 th	10 th	9 th	8 th	9 th	9 th



Sales - Domestic Market Focus

- The **local market** is a **sales opportunity** in times of high ocean freight and crisis in Europe affecting the export market
- Tombador sells directly to domestic customers and is engaging with the top tier steel mills in Brazil
- The Company continues to make progress through the steel mills procurement processes, taking the necessary steps to build its reputation as a **reliable supplier** - a critical step to securing long term orders and/or sales agreements
- **Logistics studies and solutions** are a key component to securing new customers made even more critical with high energy and diesel prices
- Tombador will continue to focus on **growing sales to meet production capacity** and move inventory



Typical Procurement Steps





Premium Grade Product

Tombador's lump quality is **arguably the best in the world**, it has:

- Excellent chemistry
- Low levels of deleterious minor & trace elements
- Good physical properties – low degradation
- Year-round availability

Premium Specs	Lump	Sinter Fines
Iron	65%	65%
Silica	2.75%	3.0%
Alumina	0.5%	0.6%
Phosphorus	0.08%	0.1%
Sulphur	<0.01%	<0.01%
Moisture	<1.0%	<3.0%
<6.35 mm	8%	85%





Financial Performance

For the 2022 Financial Year

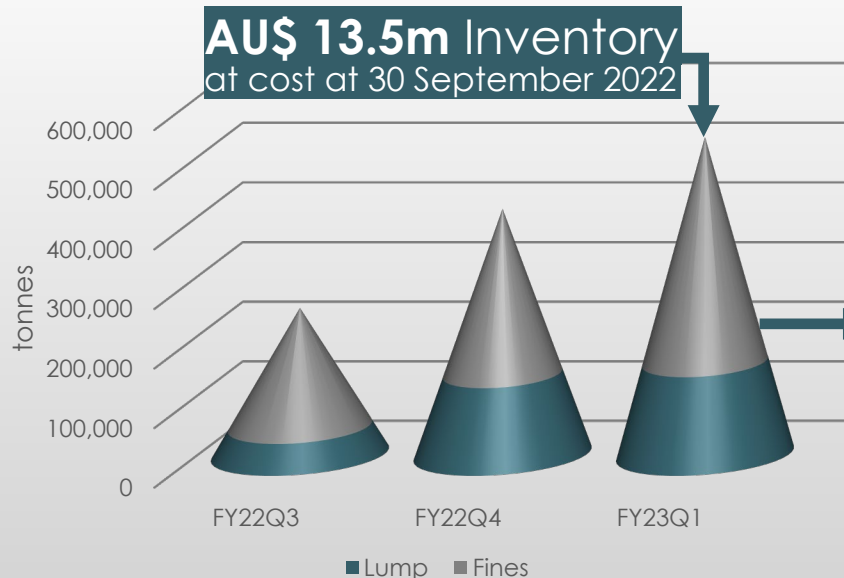
Revenue¹ **AU\$ 32.6m**

EBITDA¹ **AU\$ 5.6m**

Dividend **AU 0.28c/share**

These results relate to only 7 months of revenue and expenses from 1 December 2021 to 30 June 2022 ¹

Product Stockpile Inventory



The Company will sell down stockpiles as it builds the local market and will monitor profitable export market conditions

¹ This reported result is related to revenues and expenses from 1 December 2021, the date on which the company entered commercial production for accounting purposes. Prior to this date, all revenues and expenses were capitalised by the company as it transitioned from exploration.



Experienced 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.



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.



STEPHEN QUANTRILL
EXECUTIVE DIRECTOR

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



GABRIEL OLIVA
CHIEF EXECUTIVE OFFICER

Brazilian mining and contract law specialist with 17 years experience in the mining industry.



ABBY MACNISH
CFO & COMPANY SECRETARY

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



Corporate Summary

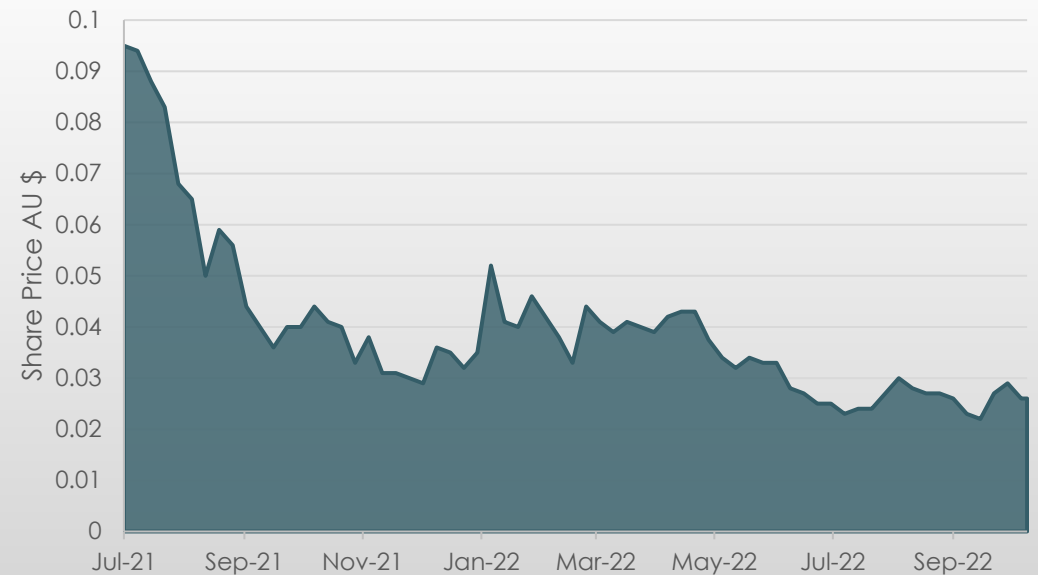
Key Information

Sector	Mining (Producer)
Ticker	T11.ASX
Share Price	\$0.023
Market Cap	\$49,150,600
Shares on Issue	2,136,982,373
Options on Issue	43,375,000
Dividend	0.28 cents per share
Top holders	46.2% owned by Colomi Singapore & McRae Investments

Corporate Focus

- Safety First
- Creating Stakeholder Value
 - Deliver premium grade
 - Maximise Resource profitability
 - Domestic market development
 - Supporting the community

FY2022 Share Price Performance





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