

24 April 2023

ELMORE LTD

ASX: ELE

"Unlocking Value by Providing Bespoke Equipment and Technical Expertise to the Mining Sector"

## BOARD/MANAGEMENT

Mr Russell Baskerville  
NON-EXECUTIVE CHAIRMAN

Mr David Mendelawitz  
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Dr Nik Senapati  
NON-EXECUTIVE DIRECTOR

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NON-EXECUTIVE DIRECTOR

Mr Andy Haslam  
NON-EXECUTIVE DIRECTOR

Sean Henbury  
COMPANY SECRETARY

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## Completion of Peko Acquisition

Elmore Limited (Elmore) is pleased to advise that, late Friday 21 April 2023, Oz Professionals NSW 4 Pty Ltd (Oz or Vendor) and Elmore's wholly owned subsidiary Peko Iron Project Pty Ltd executed a side letter to the Share Purchase Agreement (SPA) to acquire ICA Mining Pty Ltd (Peko Iron project).

The side letter waives the requirement for Elmore to provide to the Vendor receipt of a "Stamped" Stamp Duty Assessment from the Northern Territory Government as described in the ASX announcement made 12 April 2023.

Execution of this side letter settles all outstanding obligations on each of Elmore and the vendor as conditions precedent to completion.

This announcement confirms that completion of the SPA for the Peko Iron Project has now occurred.

***Elmore's Managing Director Mr David Mendelawitz commented: "We are pleased to confirm that this last outstanding item has been finalised and we look forward to moving forward with confidence."***



This release has been authorised by Elmore's Board of Directors

**For further information please contact:**

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**Elmore Ltd**

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## ABOUT ELMORE

Elmore is an ASX listed contract mineral processing and development company which employs mobile plant and equipment, allowing the company to generate meaningful financial returns via the development of niche orebodies and mining projects.

The company has access to deep technical expertise, allowing Elmore to provide geological, metallurgical & process engineering, OH&S, mechanical and mining engineering consulting services and advice to the mining industry.

Elmore owns 100% of the NT-based Peko magnetite mining operation. Elmore acquired Peko after 12 months of work to design, build and commission the project's mining and processing operations as a contractor. Whilst Peko will initially focus on producing an iron magnetite product, the Elmore team plan to utilise wholly owned plant and equipment to produce copper, cobalt and gold from a tailings deposit at the Peko operations.