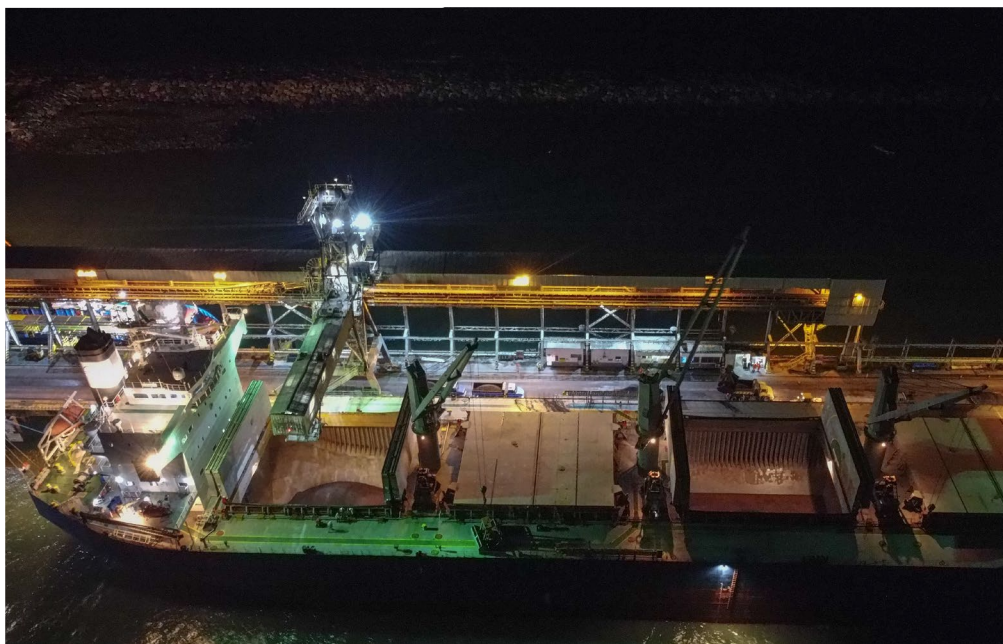
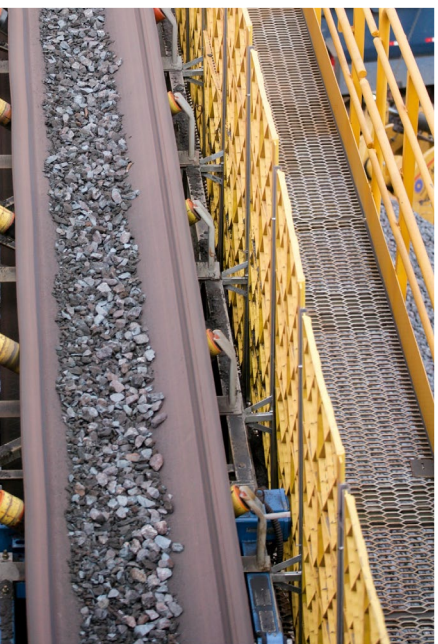




TOMBADOR IRON



1,000,000
tonnes sold





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

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TOMBADOR IRON PASSES ONE MILLION TONNES SOLD

15 May 2023

Tombador Iron Limited (T11.ASX, the “Company”) is pleased to advise that on the 12th of May 2023 the Company has sold its one millionth tonne of high-grade iron ore. This milestone was achieved within two years from May 2021 when the Tombador mine started producing iron ore.

Tombador Iron produces Brazil's highest grade iron ore lump and has built up its reputation for being a reliable supplier to both the export and the domestic markets.

The Company has established an international and domestic Brazil sales pipeline as steelmakers have moved from trials to incorporating Tombador iron ore into their regular blend.

As always, the Company will maintain its strategy to monitor market conditions and ensure that it only sells product into the domestic and export markets where it is able to achieve positive margins.

Tombador Iron Limited CEO Gabriel Oliva said: “We started producing iron ore in May 2021, and now two years later we have sold over one million tonnes of high-grade ore to our customers. I am very proud of the quality of the product we continue to deliver, Tombador produces the best iron ore lump in Brazil and one of the highest quality lump and fines iron ores in the world. We have also recently been setting internal records such as the highest sales in one month, and in a quarter, most tonnes trucked in a month and most tonnes loaded in a vessel. These all point to the successful growth in our sales. One million tonnes is a remarkable achievement considering all that has happened in the past two years and I would like to thank the entire Tombador team for reaching this milestone.”



TOMBADOR IRON

The Company also advises that, in accordance with the terms of the Company's Performance Rights Plan (Plan), which was approved at the Company's Extraordinary General Meeting on 31 August 2020, 11,625,000 Milestone B performance rights have now vested, due to the achievement of 1,000,000 tonnes of iron ore sold.

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

Tombador utilises Brazil's large and competitive trucking industry to haul ore approximately 700km to Terminal Marítimo Inácio Barbosa ("TMIB") or to the Port of Enseada, and to its Brazilian steel mill customers via sealed roads and highways.

Tombador's lump ore is in scarce supply globally and is suitable for Direct Reduced Iron and/or Blast Furnace steelmakers. Offtake partner Trafigura purchases 100% of lump and fines product which Tombador sells into the international export market. Tombador has also been establishing regular sales of ore to the Brazilian steel industry.

The Company's Board of Directors is focused on achieving the potential of the Tombador operations and returning dividends to shareholders.

