

24 May 2023

Chairperson's 2023 Annual General Meeting Address

Ladies and Gentlemen, welcome to Tombador Iron's 2023 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.

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, Mr Keith Liddell and Mr David Chapman. The members of the Board standing for re-election today are Mr Stephen Quantrill and Mr David Chapman.

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.



TOMBADOR IRON

**Brazil's Highest Quality
Lump Producer**

Investor Update – Annual General Meeting

ASX:T11

May 2023



Disclaimer

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These Presentation Materials contain descriptive materials and other data relating to future events. These Presentation Materials are being delivered to certain parties with the understanding that they do not purport to be comprehensive or contain all information or describe all risks that parties may require in investigating the Company or describe all risks attaching to any investment and that all parties will conduct their own independent investigation of those matters which they deem appropriate without reliance upon the Company or any materials set out in these Presentation Materials.

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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.

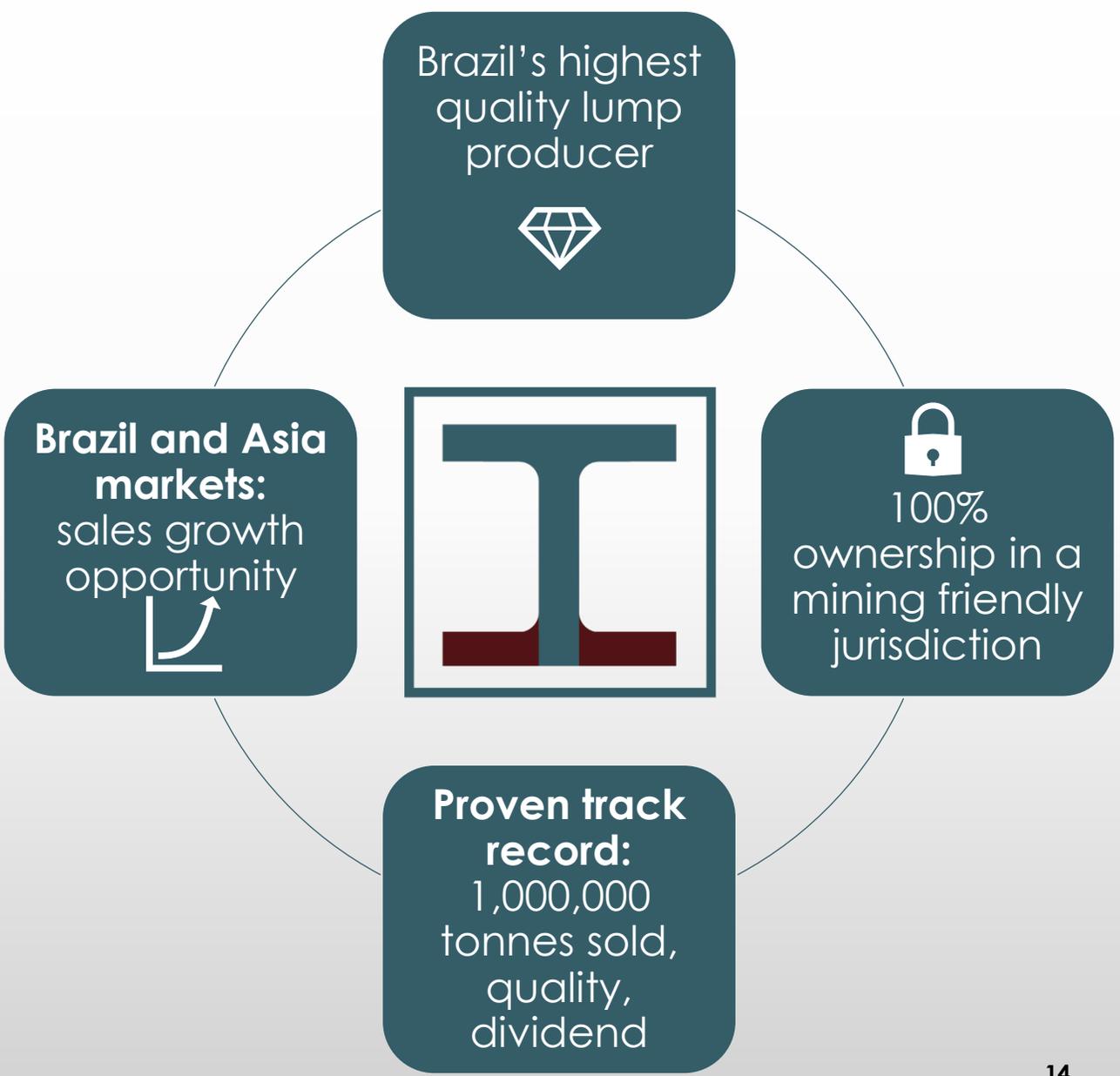
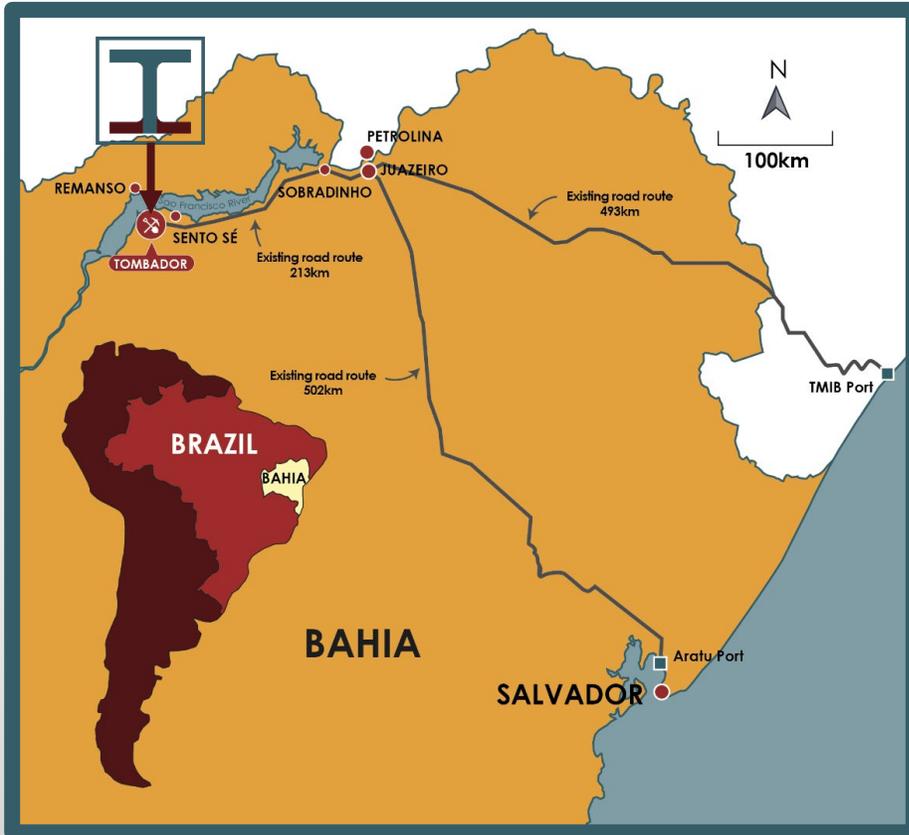
The information in this document that relates to Ore Reserve Estimates has been extracted from the Company's announcement "Tombador Project Pre-Feasibility Study Demonstrates Strong Financial Returns from its Maiden Ore Reserves" (announced 1 March 2022) ("**Announcement**"). The Company confirms that 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





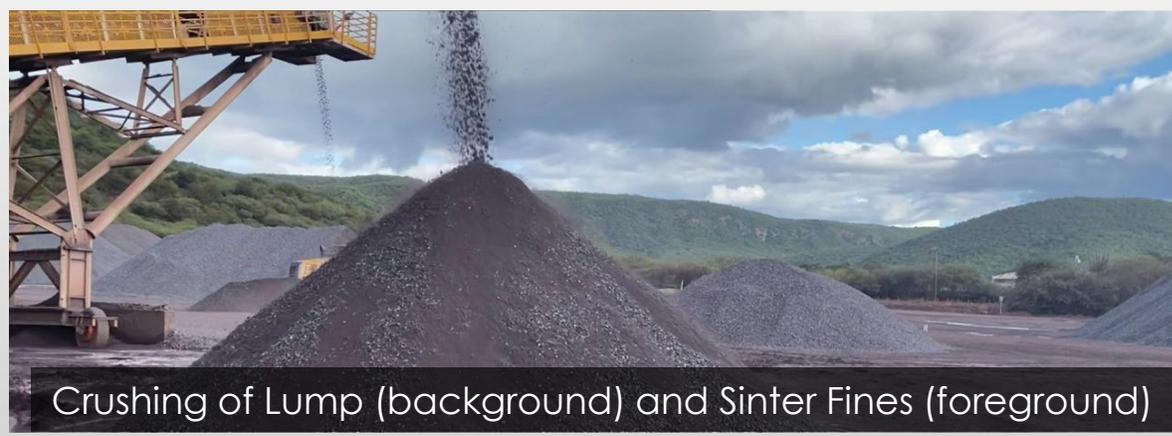
Simple Mining Operations





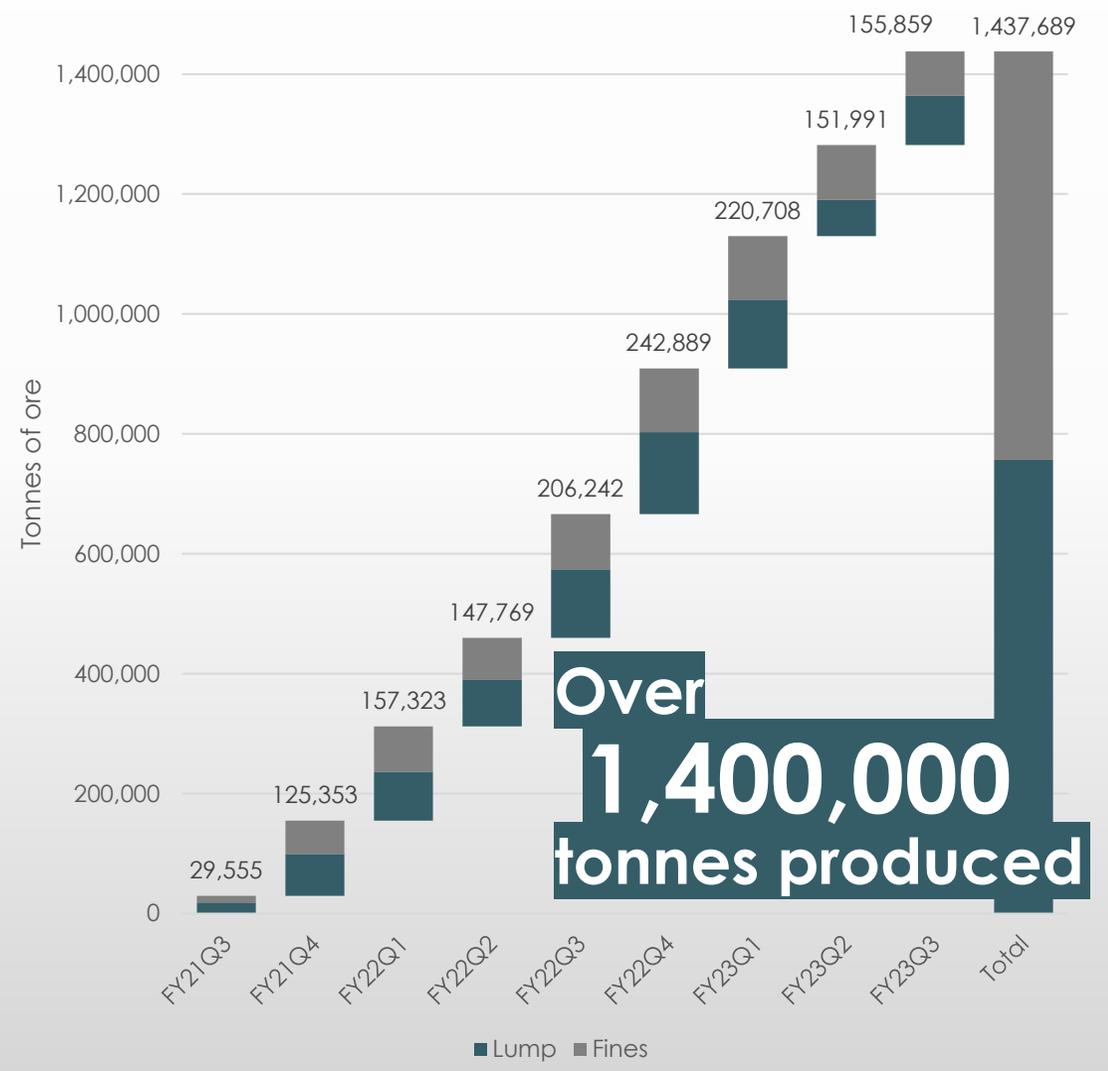
Production Performance

- With a substantial amount of product on stockpile production was managed to ~150,000 tonnes in the March 2023 Quarter.
- The Company has previously proved production capacity of 100,000 tonnes/month.
- Company's strategy is to align production to sales which **realise positive margins for its valuable resource.**
- The March 2023 Quarter was the first quarter where sales exceeded production as the Company entered new sales agreements and moved product in the favourable market



Crushing of Lump (background) and Sinter Fines (foreground)

Production to 31 March 2023





Premium Grade Products

Tombador lump ore remains the **highest grade lump** ore produced in Brazil.



Excellent Chemistry



No seasonality



Good physical properties – low degradation



Low levels of deleterious minor & trace element

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%



Premium Sinter Fines

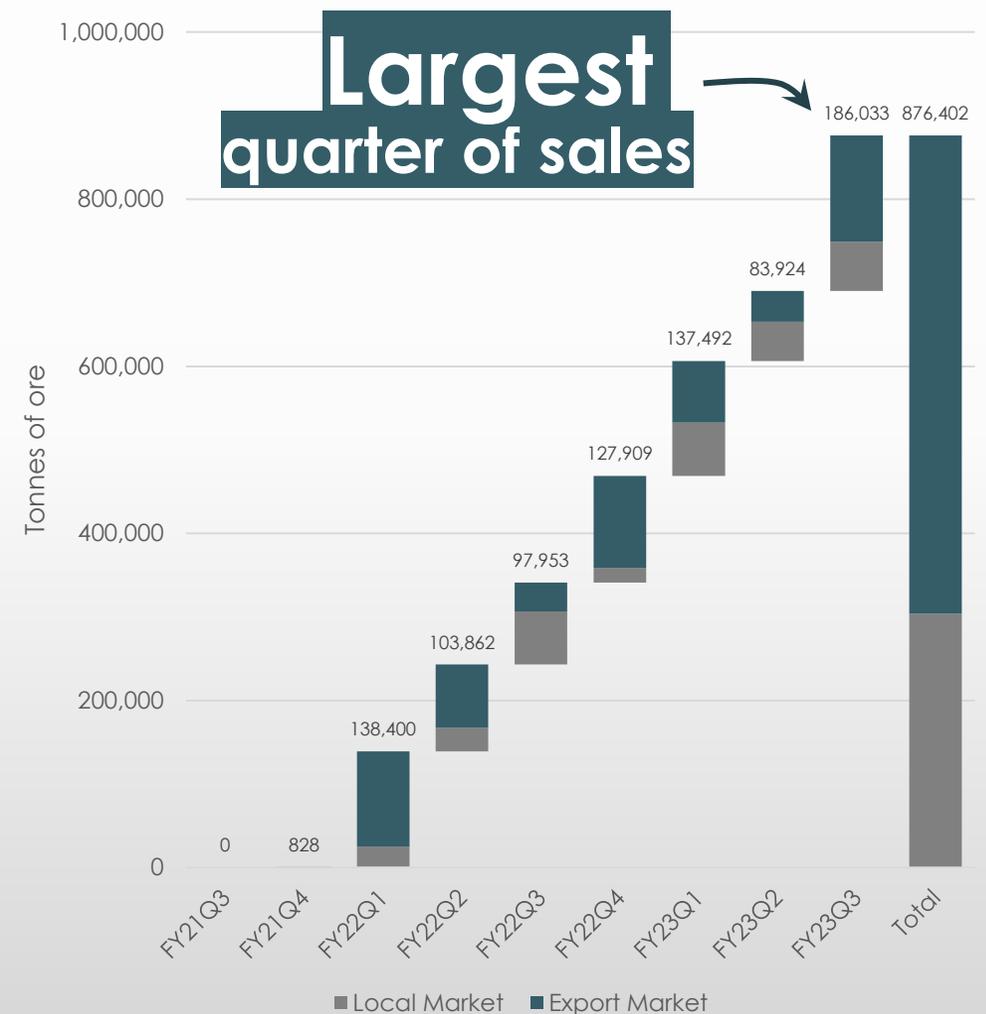


Sales Performance

1,000,000 tonnes of high-grade iron ore has been **sold** as announced on the 15th of May 2023.

- **186,000** wet metric tonnes (wmt) of high-grade iron ore sold during the March 2023 Quarter.
- This is the **highest sales volume in a quarter** since production commenced and included
 - 58,800 wmt sold to the domestic Brazil market,
 - 127,200 wmt exported into Asia and Europe.
- **~870,000** wmt total project sales to 31 March 2023.
- Late in the December 2022 Quarter iron ore prices increased and ocean freight prices reduced, presenting better sales opportunities for the seaborne market in the March 2023 quarter.
- Tombador secured contracts for two ~45,000 wmt shipments to Asia, delivered in the March 2023 Quarter.
- Tombador will continue to focus on market development in Brazil and on the European & Asian export markets to optimise operational margins.

Sales to 31 March 2023





Sales – Asian Market



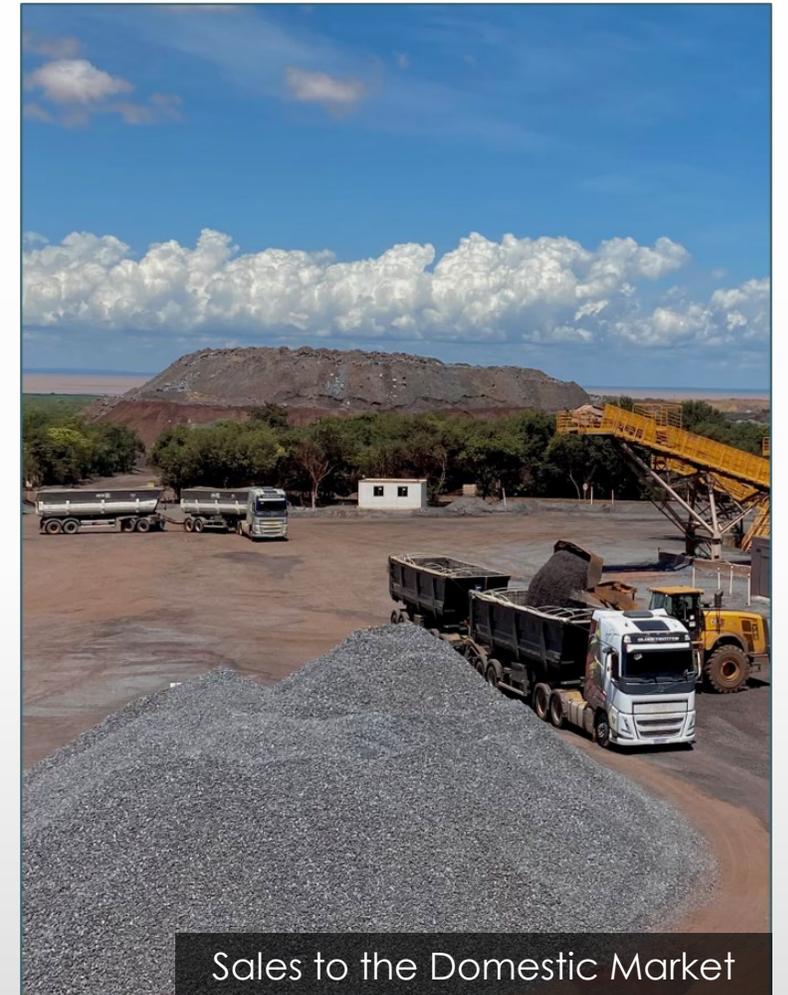
- **New logistics** via Enseada Port located in Maragogipe, state of Bahia
- Supramax and/or Ultramax vessels
- **Up to 50,000 tonnes vessels**
- **Lower ocean freight rates:** access to the Asian market





Sales - Domestic

- **Executed contract** with a major tier 1 steel mill in Brazil on 23 February 2023
- **Goal is to extend Brazilian market footprint**, focusing on developing more long-term agreements with the top tier steel companies in the Brazil domestic market
- **Progress through the steel mills' procurement processes continues**, as the Company builds its reputation as a reliable supplier
- **Regular customers:** Volumes for lumps and sinter fines for this quarter are forecast to match or exceed the previous quarter
- **Tombador will continue to focus on growing sales** to meet production capacity and to move inventory



Typical Procurement Steps





ESG - Environmental and Social Responsibility

- Tombador has only **dry processing** with **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
- Keeping people **safe at work** with safety training and awareness campaigns
- **Consistent maintenance** and **dust suppression** on all unpaved roads in the areas close to the mine
- 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
- Partnering with **local schools and community**



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 infinitudes 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



PREFEITURA DE SENTO-SÉ
GOVERNAR E CRIAR DAS PESSOAS

Reforma da Escola D. PEDRO I

VALOR: R\$ 153.19
AGENTE PARTICIPANTE: RECURSO PRÓPRIO
PREFEITURA MUNICIPAL DE SENTO-SÉ

COMUNIDADE: POVOADO DE ALDEIA
MUNICÍPIO: SENTO-SÉ
INÍCIO DA OBRA: 16/03/2022
TERMINO: 16/09/2022

OBJETO: Reforma da Escola D. PEDRO I

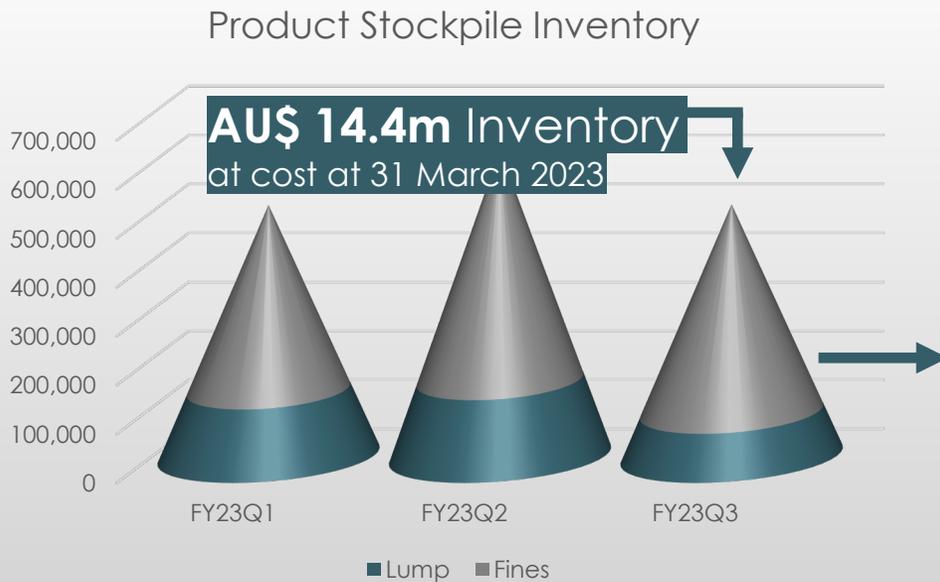




Financial Performance

For the March 2023 quarter:

Revenue	AU\$16.2m
Net cash generated from operating activities	AU\$3.35m
Stockpile	AU\$14.4m at cost
Pit design costs	AU\$1.55m
Cash on hand	AU\$15.3m



The Company has begun to sell down stockpiles as it builds the local market and made shipments into Asia. Tombador will continue to monitor profitable export market conditions



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	TT1.ASX
Share Price	\$0.021
Market Cap	\$44,876,630
Shares on Issue	2,136,982,373
Options on Issue	50,875,000
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

Share Price Performance to April 2023

