



31 May 2023

ASX Announcement

PERFORMANCE RIGHTS EXERCISE

Tombador Iron Limited (ASX:TI1) (TI1 or the **Company**) 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, 12,625,000 performance rights have been exercised into an equivalent number of fully paid ordinary shares (**shares**).

Following today's conversion, 11,000,000 Performance Rights remain on issue under the Plan, as follows:

- 2,000,000 Milestone A rights
- 5,000,000 Milestone B rights
- 2,000,000 Milestone C rights
- 2,000,000 Milestone D rights

The Company will release Appendix 2A and Appendix 3Y announcements in relation to this issue.

For further information, please contact:

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The announcement has been authorised for release by the Board.