



4 September 2023

ASX ANNOUNCEMENT

UPDATE ON PRODUCTION

Tombador Iron Limited (ASX:TII) (the “Company”) announces that the September 2023 quarter sales and production are expected to be lower than the prior quarter.

Lower production levels are attributable in part to a geotechnical event at the end of June 2023. The initial internal assessments of the geotechnical event did not result in any expected impact on quarterly production, however following third party inspections by geological consultants, the Company has undertaken additional geotechnical works, inspections and safety restrictions, which have partially impacted on production levels in the current quarter.

The Company has also brought forward and commenced cutback operations to pre-emptively manage risks and to facilitate increased production in the following quarters.

The Company is in parallel maintaining a conservative sales program with its customers to mitigate the effect of the recent production constraints.

The Company continues to see strong demand for the Tombador products in both the Brazil domestic market and the export market and we are working closely with our customers to return to optimal production and sales levels while focusing on selling where the Company can earn positive margins.

Authorised for release by the Board.

Yours sincerely,

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CFO & Company Secretary

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