

ELMORE LTD

ASX: ELE

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

BOARD/MANAGEMENT

Mr Russell Baskerville
CHAIRMAN

Mr David Mendelawitz
MANAGING DIRECTOR

Mr Tim Webster
NON-EXECUTIVE DIRECTOR

Mr Andy Haslam
NON-EXECUTIVE DIRECTOR

Sean Henbury
COMPANY SECRETARY

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2 October 2023

Delay in Lodgement of Audited Financial Statements and Update on Financing and Postponed General Meeting

Elmore Limited ("**Elmore**" or the "**Company**")("ASX:ELE") advises that it is continuing to complete its audited financial statements for the full year ended 30 June 2023, which were due by no later than 30 September 2023, and there will be a delay in lodgement of those financial statements. The delay is to allow essential audit items to be finalised.

As a result, trading in the Company's securities will be suspended by ASX until the Company's audited financial statements are released to the market. The Company will keep the market informed of any material updates in relation to the release of its audited financial statements.

The Company is continuing to work with Royal Advance (HK) Pty Ltd to finalise binding documentation for the US\$22.0 million Magnetite Pre-Payment and Offtake Arrangement announced on 22 June 2023 ("**Pre-Payment**").

Update on Postponed General Meeting

As a result of the time taken to finalise the Pre-Payment, the Company advises that the notice of general meeting (announced to the ASX on 31 July 2023) ("**Original Notice of Meeting**") is withdrawn and, in accordance with clause 11.2 of Elmore's Constitution, a new notice of general meeting will be given to shareholders in relation to the resolutions the subject of the Original Notice of Meeting. The Company advises that it will seek approval of the resolutions contained in the Original Notice of Meeting at its Annual General Meeting, which is expected to be held in late November 2023.



Timetable

The Company also advises that:

- the repayment date under the vendor finance loan from Oz Professionals 4 Pty Ltd has been extended to 31 October 2023; and
- the Company is in the process of obtaining the requisite approvals to extend the repayment dates to 30 November 2023 under the \$6.2 million in investor loans and the \$1.5 million bridge loan from Thorney Investment Group.

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

For further information please contact:

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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.