

ELMORE LTD

ASX: ELE

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

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Elmore's third magnetite shipment departs Darwin Port

27 October 2023

Elmore Limited ("**Elmore**" or "the **Company**") is pleased to advise that the third shipment of magnetite concentrate has departed from the Port of Darwin on Wednesday 25 October 2023.

- The shipment contained 30,000 wet metric tonnes and is now sailing to China to be received by the Company's existing offtake partner, Royal Advance (H.K.) Investment Pty Ltd.
- Ship loading occurred over 4 days at a rate of approximately 650 tonnes per hour.
- The Company now has magnetite concentrate stockpiles remaining at the Peko Project site, rail terminal and port mineral shed.



MV Ken Spirit holding circa 30,000 tonnes of magnetite concentrate

Commenting on the arrangement Chairman Russell Baskerville said:

"Elmore is pleased to have reached this significant milestone, delivering its largest shipment yet of 30,000 tonnes. Particularly as this shipment was loaded with substantially less issues than the previous two shipments. This demonstrates the successful improvements to the process and logistics chain and brings confidence to Elmore that the team and the project has the capability to meet production and shipping targets."



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

Russell Baskerville, Chairman

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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 Northern Territory-based Peko Mine. Elmore acquired the Peko Mine 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.