



3 January 2024

ASX ANNOUNCEMENT

COMPLETION OF ASSET SALE

Further to the announcement on 25 October 2023 regarding the acceptance of the offer received for the acquisition of the Tombador Iron Ore Project, **Tombador Iron Limited (T11.ASX, the "Company")** advises of the completion of the sale of the project.

The sale was effected following the shareholder approval at the Extraordinary General Meeting on 27 December 2023 of the binding offer received for the Project. This shareholder approval was the final condition required for the sale the main undertaking of the Company. Following the shareholder approval, the Company executed all relevant legal documents to finalise the sale process.

We appreciate the dedication of our leadership team and employees and the support of our suppliers and key stakeholders, and very importantly our shareholders, throughout this journey.

The Company's next step is to continue the work on identifying and acquiring suitable investment opportunities in order to add a new asset to the company. Depending on the outcome of this process, the company may also look at the most appropriate method of returning surplus cash to shareholders in the coming months.

As the Company now does not own a significant asset, the voluntary suspension will remain in place until such time that an asset is identified, the company receives shareholder approval for the acquisition and completes the ASX relisting requirements as needed.

Yours sincerely,

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Authorised for release by the Board of Directors.

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