



6 June 2022

ASX ANNOUNCEMENT

Tombador granted Sudene Tax Incentive in Brazil

Tombador Iron Limited (ASX:TII) (the “Company”), is pleased to advise that the Company has been granted the Sudene Tax Incentive in relation to its Brazil operations.

The Superintendency for the Development of the Northeast, or “Sudene”, is a Brazilian governmental agency created in 1959, to stimulate economic growth in the Northeastern region of Brazil. The incentive was created in 2002.

The Sudene Benefit grants a 75% reduction on the IRPJ Income Tax payable by the Company, which results in the income tax payable to move to approximately 15.25% from the standard rate of approximately 34%.

Tombador Iron Limited CEO Gabriel Oliva said: *“Thanks to the support of all stakeholders, we are very pleased to have obtained the Sudene Tax Incentive which reflects the strong and deep relationships which the Company has built up in Brazil over the years.”*

The Sudene Tax Incentive is granted for a period of ten years, and is effective retroactively from 1 January 2022.

Yours sincerely,

Abby Macnish Niven
CFO & Company Secretary

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