

ASX LISTING RULE WAIVERS

BACKGROUND

Tombador Iron Limited (ACN 108 958 274) (**Tombador** or the **Company**) (ASX: TI1) refers to the announcement released to its ASX platform entitled '*Tombador announces transformational deal with Goviex Uranium to create ASX-listed Zambian uranium company*' on 19 August 2025 (**Announcement**).

Unless otherwise defined, capitalised terms used herein have the same meaning as in the Announcement.

On 4 September 2025, the Company made an application to ASX seeking a waiver of ASX Listing Rules 14.7 and 9.1(b) and 9.1(c), in addition to several in-principle confirmations in relation to the ASX Listing Rules, in order to facilitate implementation of the Arrangement, the Public Offer and the Company's re-compliance with Chapters 1 and 2 of the Listing Rules (**Re-compliance**).

ASX has granted the requested waivers on the condition that the Company releases an announcement to the market that discloses the nature and effect of the waivers and the Company's reasons for seeking the waivers within one (1) business day of ASX communicating to the Company that the waivers have been granted. The Company confirms that it has complied with this condition of the waivers.

ASX Listing Rule 14.7

Waiver applicability

The waiver of Listing Rule 14.7 is subject to any amendments to the Listing Rules or changes in the interpretation and administration of the Listing Rules and policies of ASX.

Reasons for seeking the waiver

The Company refers to the notice of general meeting released to its ASX platform on 5 September 2025 (**Notice of Meeting**) which contains the resolutions required to implement the Arrangement and public offer to raise \$5,000,000 (before costs) with the ability to accept oversubscriptions of up to a further \$5,000,000 (before costs) (**Public Offer**).

The Notice of Meeting includes, amongst other resolutions, resolutions seeking approval for:

- (a) the issue of the Consideration Securities to proposed directors Govind Friedland and Eric Krafft, for the purposes of Listing Rule 10.11 to allow the Company to complete the Arrangement and issue the Consideration Securities under the terms of the Agreement (being, the subject of Resolutions 4 and 5); and
- (b) Stephen Quantrill, a current director of the Company, to participate in the Public Offer for the purposes of Listing Rule 10.11 (being, the subject of Resolution 10),

(together, the **10.11 Resolutions**).

The General Meeting is scheduled to be held on 8 October 2025 at which shareholder approval will be sought for matters in respect of the Re-compliance. The Company sought the waiver to allow for the issue of the securities to the relevant related parties of the Company (or their respective nominees) pursuant to Listing Rule 10.11, if approved, to occur concurrently with the issue of the securities under the Arrangement and the Public Offer.

In the event that the concurrent issues of securities do not occur within one month of the date of the General Meeting as required under ASX Listing Rule 10.13.5, the Company requires a waiver from Listing Rule 14.7 to issue the Consideration Securities the subject of the Notice of Meeting.

Based solely on the information provided, ASX provided the Company a waiver from Listing Rule 14.7 to allow the Company to issue securities to certain related parties of the Company pursuant to the 10.11 Resolutions later than the date contemplated in the Notice of Meeting for the approval of the securities on the following conditions:

- (a) the securities are issued on the same terms and conditions as approved by the holders of ordinary securities and before the Company's securities are reinstated to quotation; and
- (b) prior to the issue of the securities, the Company announces to the market that its circumstances have not changed materially since the holders of ordinary securities approved the issue of the securities.

ASX Listing Rules 9.1(b) and 9.1(c)

Waiver applicability

The waiver of Listing Rules 9.1(b) and 9.1(c) is subject to any amendments to the Listing Rules or changes in the interpretation and administration of the Listing Rules and policies of ASX.

Reasons for seeking the waiver

The Company sought a waiver of Listing Rules 9.1(b) and (c) in relation to the Consideration Securities to be issued to the GoviEx Securityholders to ensure that the Consideration Securities are not restricted securities and are able to be freely tradeable.

The Company is pleased to confirm that ASX has granted a waiver of Listing Rules 9.1(b) and (c) in relation to the Consideration Securities to be issued to the GoviEx Securityholders.

The effect of this waiver is that the Consideration Securities to be issued to the GoviEx Securityholders will not be subject to any escrow restrictions.

ASX Listing Rules 9.1(b) and (c) state that an entity which issues restricted securities, or has them on issue, must:

- (b) unless ASX agrees that this requirement should not apply in a particular case, enter into a restriction deed with the holder of the restricted securities and each controller in the form set out in Appendix 9A or in such other form as ASX requires or permits applying the restrictions in Appendix 9B or such other restrictions as ASX, in its discretion, decides; and
- (c) if ASX agrees that the requirement in rule 9.1(b) should not apply in a particular case, instead give a restriction notice in writing to the holder of the restricted securities in the form set out in Appendix 9C or in such other form as ASX requires or permits applying the restrictions in Appendix 9B or such other restrictions as ASX, in its discretion, decides.

As set out in the Announcement, the Company entered into an Arrangement Agreement to result in a reverse takeover of the Company by GoviEx by way of a plan of arrangement under the BCABC, which will result in GoviEx becoming a wholly-owned subsidiary of the Company.

Subject to Shareholder approval to be sought on 8 October 2025, GoviEx Securityholders will receive the Consideration Securities in connection with the Arrangement and Re-compliance.

Listing Rule 1.1 (Condition 11) provides that if an entity acquires, or proposes to acquire in connection with its listing, a classified asset within the 12 months prior to admission (or two years if acquired from a related party), the equity securities issued in connection with the acquisition must generally be restricted.

ASX confirmed that GoviEx constitutes a "classified asset" in the context of its status as a mining exploration entity, leading the Company to seek the relevant waiver.



This announcement is authorised for release to the market by the Board of the Company.

ENDS.

Abby Macnish Niven | CFO and Company Secretary

For Further Information:

Stephen Quantrill

Executive Director

info@tombadoriron.com

Abby Macnish Niven

CFO & Company Secretary

info@tombadoriron.com

+61 417 171 421