

15 May 2025

## ASX RELEASE

# Results of Annual General Meeting

The Annual General Meeting of Members was held today at 10.00am.

A poll was conducted on all resolutions. All resolutions were carried. There were 27 valid proxies received totalling 59,415,927 votes and details of proxies and poll results were as follows:

|                                                      | Resolution 1: Approval of Remuneration Report |            | Resolution 2: Re-election of Mr Matthew Gill |            | Resolution 3: Ratification of prior issue of Shares under November Placement |            |
|------------------------------------------------------|-----------------------------------------------|------------|----------------------------------------------|------------|------------------------------------------------------------------------------|------------|
|                                                      | Proxy                                         | Poll       | Proxy                                        | Poll       | Proxy                                                                        | Poll       |
| Total Available Votes - For                          | 57,015,444                                    | 58,147,102 | 59,202,617                                   | 60,334,275 | 18,896,088                                                                   | 20,027,746 |
| Total Available Votes - Against                      | 227,910                                       | 227,910    | 210,910                                      | 210,910    | 120,000                                                                      | 120,000    |
| Total Available Votes - Abstain                      | 2,172,573                                     | 2,172,573  | 2,400                                        | 2,400      | 40,399,839                                                                   | 40,399,839 |
| Total Available Votes – At discretion of proxy (For) |                                               |            |                                              |            |                                                                              |            |
| % of available votes - For                           | 99.60%                                        | 99.61%     | 99.65%                                       | 99.65%     | 99.37%                                                                       | 99.40%     |
| % of available votes – Against                       | 0.40%                                         | 0.39%      | 0.35%                                        | 0.35%      | 0.63%                                                                        | 0.60%      |

|                                                      | Resolution 4: Ratification of prior issue of Shares under February Placement on 10 February 2025 |            | Resolution 5: Ratification of prior issue of Shares under February Placement on 24 February 2025 |            | Resolution 6: Approval to issue Shares to Graeme Hunt under February Placement |            |
|------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------|------------|
|                                                      | Proxy                                                                                            | Poll       | Proxy                                                                                            | Poll       | Proxy                                                                          | Poll       |
| Total Available Votes - For                          | 24,569,010                                                                                       | 25,790,668 | 50,469,538                                                                                       | 51,601,196 | 57,677,200                                                                     | 58,808,858 |
| Total Available Votes - Against                      | 210,910                                                                                          | 210,910    | 210,910                                                                                          | 210,910    | 227,910                                                                        | 227,910    |
| Total Available Votes - Abstain                      | 34,546,007                                                                                       | 34,546,007 | 8,735,479                                                                                        | 8,735,479  | 1,510,817                                                                      | 1,510,817  |
| Total Available Votes – At discretion of proxy (For) |                                                                                                  |            |                                                                                                  |            |                                                                                |            |
| % of available votes - For                           | 99.15%                                                                                           | 99.19%     | 99.58%                                                                                           | 99.59%     | 99.61%                                                                         | 99.61%     |
| % of available votes – Against                       | 0.85%                                                                                            | 0.81%      | 0.42%                                                                                            | 0.41%      | 0.39%                                                                          | 0.39%      |

Iron ore for tomorrow's steel making.

|                                                      | Resolution 7: Approval to issue Shares to Paul Bibby under February Placement |            | Resolution 8: Approval to issue Shares to Matthew Gill under February Placement |            | Resolution 9: Approval to issue Shares to Paul Bibby in lieu of Director's Fees |            |
|------------------------------------------------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------------------------|------------|---------------------------------------------------------------------------------|------------|
|                                                      | Proxy                                                                         | Proxy      | Poll                                                                            | Poll       | Poll                                                                            | Poll       |
| Total Available Votes - For                          | 55,521,627                                                                    | 56,653,285 | 57,691,800                                                                      | 58,823,458 | 57,032,444                                                                      | 58,164,102 |
| Total Available Votes - Against                      | 210,910                                                                       | 210,910    | 213,310                                                                         | 213,310    | 210,910                                                                         | 210,910    |
| Total Available Votes - Abstain                      | 3,683,390                                                                     | 3,683,390  | 1,510,817                                                                       | 1,510,817  | 2,172,573                                                                       | 2,172,573  |
| Total Available Votes – At discretion of proxy (For) |                                                                               |            |                                                                                 |            |                                                                                 |            |
| % of available votes - For                           | 99.62%                                                                        | 99.63%     | 99.63%                                                                          | 99.64%     | 99.63%                                                                          | 99.64%     |
| % of available votes – Against                       | 0.38%                                                                         | 0.37%      | 0.37%                                                                           | 0.36%      | 0.37%                                                                           | 0.36%      |

|                                                      | Resolution 10: Approval of additional 10% Placement Capacity |            |
|------------------------------------------------------|--------------------------------------------------------------|------------|
|                                                      | Poll                                                         | Poll       |
| Total Available Votes - For                          | 57,775,110                                                   | 58,906,768 |
| Total Available Votes - Against                      | 130,000                                                      | 130,000    |
| Total Available Votes - Abstain                      | 1,510,817                                                    | 1,510,817  |
| Total Available Votes – At discretion of proxy (For) |                                                              |            |
| % of available votes - For                           | 99.78%                                                       | 99.78%     |
| % of available votes – Against                       | 0.22%                                                        | 0.22%      |

**This announcement has been authorised by Akora Resources' Board of Directors.**

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## Iron ore for tomorrow's steel making.

AKORA Resources (ASX: AKO) is an Australian resources company focused on the development of four high-grade iron ore projects in Madagascar.

The Company's flagship Bekisopa Iron Ore Project has a 194.7 million tonne (Mt) Inferred JORC Resource (ASX Announcement 11 April 2022) with very low impurities able to produce a premium-priced +68% Fe concentrate. Direct Reduced Iron-Electric Arc Furnace technology which is used to make greener steel without coal and considerably less carbon emissions requires iron ore grades of at least 67%. (ASX Announcement – Bekisopa Scoping Study, 14 November 2023)

To generate cash in the near-term, AKORA is advancing plans at Bekisopa for a Stage1, 2Mt per annum Mine with a six-year life of mine, producing 61.6% Fe average grade lump and fine direct shipping ore (DSO) for shipping to Blast Furnace steelmakers. (ASX Announcement - Bekisopa Pre-Feasibility Study, 31 March 2025)

*The Company confirms that it is not aware of any new information or data that materially affects the above and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. And further the Company confirms that all material assumptions underpinning the 2Mt per annum production target continue to apply and have not materially changed.*

