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ASX RELEASE

AKORA's Managing Director Recent Site Visit and AKORA's Chairman Clarifies AGM Resolutions

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Recent Site Visit

Recently, Akora's Managing Director, Peter Bird, visited Madagscar to continue engagement with the local Community, meet with the Head of the Region where the Bekisopa High-Grade Iron Ore Project is located and meet with the Minister of Mines.

Clarification of AGM Resolutions

Akora has received some questions from shareholders in relation to some Resolutions to be voted on at the upcoming Annual General Meeting of the Company on Friday, 29 May 2026.

Akora's Chairman, Graeme Hunt, has recorded a video to clarify the questions.

A video update of Peter's recent visit and Graeme's video can be found on our website at

https://investorhub.akoravy.com/link/Pw7OGP

This announcement has been authorised by AKORA Resources Limited's Board of Directors.

For further information please contact:

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Cleaner iron ore for greener steel

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 +67% 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 an initial 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 Bekisopa project achieves a significant milestone with the successful grant of a Mining Permit (ASX Announcement 4 March 2026). This represents a major value inflection point and clears the pathway to production.

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.