

ASX RELEASE

1 July 2026

Share Placement – Cleansing Notice

Akora Resources Limited (ACN 139 847 555) (ASX:AKO) (**AKO** or the **Company**) advises that it will today issue 2,050,780 ordinary shares to a sophisticated investors at an issue price of \$0.08 to raise approximately \$164,063 (**Placement**).

2,050,780 ordinary shares were issued under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

The Company advises that:

- (a) the above Shares were issued without disclosure to eligible shareholders under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Act**);
- (b) this notice is being given in accordance with section 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Act; and
- (d) as at the date of this notice, there is no information that is "excluded information" (as defined in sections 708A(7) and 708A(8) of the Act) which is required to be disclosed by the Company.

An Appendix 2A in respect of the Placement is being lodged today.

This announcement has been authorised for release by the Board of AKORA Resources Limited.

For further information please contact:

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The Future of Low Carbon 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 +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 Stage 1, 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 achieved a significant milestone with the successful granting 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.

