Akora Resources Limited
PO Box 28
Ballarat Victoria 3350
Australia

info@akoravy.com
ACN 139 847 555
ASX: AKO

www.akoravy.com

ASX RELEASE

11 September 2025

Results of Entitlement Offer to Shareholders

Akora Resources Limited (ASX:AKO) (**AKORA** or **Company**) announced on 5 August 2025 that it was launching an equity raising of approximately $2.9 million through a placement of $0.83 million for shares (**Placement**) and a pro-rata non-renounceable 1 for 6 entitlement offer of shares to eligible shareholders in the Company (**Entitlement Offer**), together Equity Raise.

It was advised on 11 August 2025 that $832,830 had been raised and 9,798,000 shares were issued under the Placement.

It is now advised that $946,686 was raised from the Entitlement Offer and today the Company will issue 11,137,487 shares.

The Company has reserved the right to place the Shortfall of $1,138,543 within 3 months of the close of the Entitlement Offer.

AKORA's Managing Director and CEO, Peter Bird said: *"I would like to thank AKORA Shareholders who have supported this Equity Raise. This enables the Company to progress work at our high grade Bekisopa Iron Ore Project; including progression of the MOU with the government of Madagascar, commencement of a Feasibility Study, continuation of the Environment Impact Assessment and permit and licencing activities including progression to the grant of a Mining Licence for the Bekisopa Project. Also, we are actively engaging with Strategic Investors".*

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

For further information please contact:

Peter Bird
Managing Director
Phone +61(0) 438 871 995
www.akoravy.com

Gareth Quinn
Investor Relations
Phone +61(0) 417 711 108
gareth@republicir.com.au

AKORA Resources

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 +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.