

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.

