

17 January 2024

ASX RELEASE

AKORA adds to executive team with Appointment of General Manager – Development.

AKORA Resources Limited (ASX: AKO) has appointed experienced mining operations and project developer Mr Jason Whittle as General Manager - Development, effective from 15 January 2024.

Jason has an Honors degree in Mineral Processing and has worked in operational leadership roles throughout the mining value chain, in mining and processing, through to marketing, before progressing to project development and implementation roles on major projects across Australia, Peru and Africa, working for Pasminco, Zinifex, OZ Minerals and MMG. Jason was most recently General Manager – Projects at Podium Minerals covering resource development, study management with internal and external resources, metallurgical testwork, financial modelling, environmental and license planning and ESG.

Jason joins the company just after the appointment of AKORA's new CFO and Company Secretary, Shane Turner, who commenced on 1 January 2024. These appointments mean AKORA starts 2024 with a strengthened executive team ready to build on the progress at the Bekisopa and Satrokala iron ore projects, and the Direct Shipping high-grade iron ore Scoping Study completed in 2023

AKORA's Managing Director and CEO, Mr Paul Bibby, said: "Adding Mr Whittle to the AKORA team as we progress from explorer to developer, building on the encouraging Scoping Study, will ensure informed and timely delivery of the Bekisopa Pre-feasibility Study. Jason's operational and project studies experience will be a tremendous asset to the Company as we advance our high-grade iron ore projects in Madagascar."

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

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Higher-grade iron ore for greener steel.

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Akora Resources (ASX: AKO) is an exploration company engaged in the exploration and development of the Bekisopa, Satrokala, Tratramarina and Ambodilafa Projects, all iron ore prospects in Madagascar where the company holds 308km² of tenements across these four prospective exploration areas.

The Bekisopa Iron Ore Project is a high-grade iron ore project with an ~6km strike length and an Inferred Resource of 194.7 million tonnes. Bekisopa has outcropping and weathered zone Direct Shipping Ore (DSO) iron ore and the potential to produce a premium grade +68% iron concentrate suitable for Direct Reduced Iron pellets for a green steel future.

