Akora Resources Limited
PO Box 28
Ballarat Victoria 3350
Australia

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

www.akoravy.com

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ASX RELEASE

Bekisopa Iron Ore Project – Pre-Feasibility Study Update

Test work confirms Bekisopa intermediate grade material can be upgraded to a saleable product.

Highlights:

- **The Bekisopa iron ore deposit has intermediate grade Direct Shipping Ore (DSO) mineralisation ranging from 40 to 58% Fe, which is additional to the identified high grade DSO resource[1].**
- **Intermediate grade material averaging 52.8% Fe has been upgraded to 59.2% Fe Lump product at 80.8% recovery, using basic dry magnetic upgrading.**
- **Intermediate grade material averaging 50.3% Fe was upgraded to 60.8% Fe Fines product at 88% recovery, using basic dry magnetic upgrading.**
- **Additional tonnes can now be considered for the project Mineral Resource Estimate (MRE), with an aim of increasing the project mine life and its economics.**

AKORA Resources Ltd (ASX: AKO) ("**AKORA**" or "**Company**") has improved confidence of increasing the mine life and tonnages of its flagship Bekisopa Iron Ore Project in Madagascar after test work confirmed the project's intermediate grade material was suitable for upgrade.

Completed as part of the project's PFS due for release before the end of March 2025, the test work showed material at coarse crush product size averaging 52.8% Fe could be upgraded to a Lump product grading 59.2% Fe at 80.8% recovery using basic dry LIMS magnetic processing. Furthermore, material averaging 50.3% Fe was upgraded to a Fines product grading 60.8% Fe at 88% recovery.

This test work provides the opportunity for this intermediate material to be included in the updated Bekisopa Mineral Resource Estimate (MRE) as part of the PFS. The results support earlier mineral processing tests announced on 11 December 2024, which confirmed that Bekisopa's Lump and Fines split should be able to deliver two DSO products to blast furnace steel makers.

AKORA is advancing its plans to develop a Stage 1 Direct Shipping Ore (DSO) operation at Bekisopa to produce up to 2 million tonnes per annum (Mtpa) of a high-grade +60% Fe average grade lump and fines product from the near surface weathered zone mineralisation.

AKORA's Managing Director, Paul Bibby said *"the ongoing work streams for the PFS continue to show encouraging results and build on the positive Scoping Study outcomes reported in November 2023. The more Lump iron ore product we can deliver the better, as it is blast furnace steel makers' preferred feed material, plus higher grades attract a premium price which would considerably enhance the projects financials. These encouraging Intermediate Grade upgrading results look to add saleable Lump and Fines product tonnes and importantly additional mine life to the Bekisopa DSO operation."*

[1] ASX Announcement, 3 June 2024 MRE Update

Introduction:

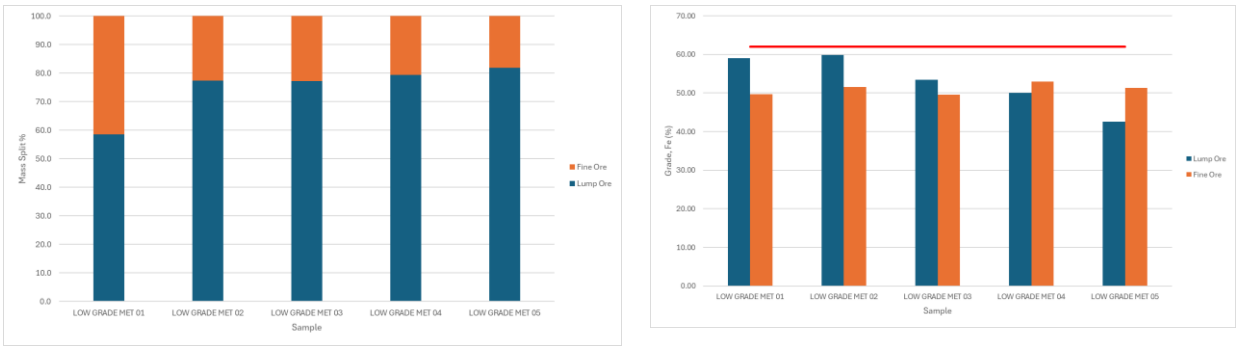
Five intermediate grade samples were prepared from compositing numerous drill core sections from across the Bekisopa resource area. The samples are representative of all three current resource areas, being northern, central and southern areas of the Bekisopa Project as listed in Table 1. The detailed sample composite drill hole data and sections are covered in Appendix 2.

Intermediate Grade Samples			
Number	**Weight kg**	**% Fe**	**Region**
Low Grade #1	53.85	52.5	Northern Zone
Low Grade #2	53.26	53.2	Central Zone
Low Grade #3	53.15	49.7	Central Zone
Low Grade #4	58.64	52.8	Southern Zone (east)
Low Grade #5	55.64	50.4	Southern Zone (east)

***Table 1** - Intermediate grade sample details and assays, from along the 6 kilometre strike length of mineralisation at Bekisopa.*

Metallurgical Testing:

The intermediate samples were crushed and screened to determine the proportion of Lump (sizing +6.3mm and -31.5mm) and Fines product (sizing -6.3mm). The intermediate samples generated a high distribution of iron into the Lump product (58.5 to 82.0% of the total weight) which is beneficial, as the Lump product offers a market premium, Figure 1(a). The respective iron feed grade of the Lump and Fines is detailed in Figure 1(b), with grades ranging from circa 42 to 59% iron for the lump fraction and from 49 to 52% for the fines fraction.



(a) (b)

***Figure 1** - Intermediate grade material lump and fines % Mass Split, prior to upgrading trials (Figure 1(a) and lump and fines head grade assays, prior to upgrading trials (Figure 1 (b).*

The lump and fines intermediate grade material was then tested, dry, across a low intensity magnetic drum separator to determine the upgradability of the material. This testing was done for each Lump and Fines product from the crushing and screening stage in a single pass operation. The Lump product with an average iron grade of 52.8% upgraded on average to 59.2% with a recovery of 80.8%. The Fines product with an average iron grade of 50.3% upgraded on average to 60.8% with a recovery of 88.0%. Results are detailed in Table 2.

The single pass upgradability of these coarse dry samples is very encouraging. The opportunity to use a simple low intensity magnetic drum separator or a belt-type magnetic separator post crushing and screening stages to upgrade lower grade material should offer great operating flexibility and potentially open new resource areas for the Bekisopa DSO Project.

The distribution of iron mineralisation, mainly consisting of magnetite, with some hematite and goethite, within the three main zones will influence the performance of any upgrade circuit and will

need further consideration through mineralogy and future mine planning, including the impact of the combined silica and alumina impurities, particularly for the southern zone.

	Lump			Fines		
LG	% Fe	% Fe	Fe	% Fe	% Fe	Fe
Sample	Feed	Product	% Recovery	Feed	Product	% Recovery
1	58.80	60.27	99.50	49.02	62.30	94.70
2	59.57	62.51	96.50	51.20	62.01	91.60
3	53.04	61.10	85.30	48.52	60.63	89.70
4	50.28	54.78	71.60	52.85	59.56	87.80
5	42.13	57.14	51.10	50.13	59.28	76.40
Average	**52.76**	**59.16**	**80.80**	**50.34**	**60.76**	**88.04**

***Table 2** - Intermediate Sample Upgradability Results confirms saleable Lump and Fines grade readily achieved, at good mass recoveries*

These preliminary upgradability results will now be used in consideration for the new MRE and for the PFS, scheduled for completion in March 2025.

Mining:

Inclusion of the intermediate material into the MRE and mine plan is currently underway and will be subject to future announcements regarding the MRE and the PFS study. The intermediate material will need to be in the highly or extremely weathered zone of the ore body to be considered complimentary to the existing DSO resource. This will include being rippable or diggable and not requiring drill and blasting, therefore, a low mining cost iron mineralisation.

As an example, Figure 2 shows a cross section of the southern Bekisopa resource area. This cross section identifies the current JORC compliant DSO (upper enriched zone) in purple. The potential intermediate zone is identified in yellow, sitting directly beneath the DSO resource.

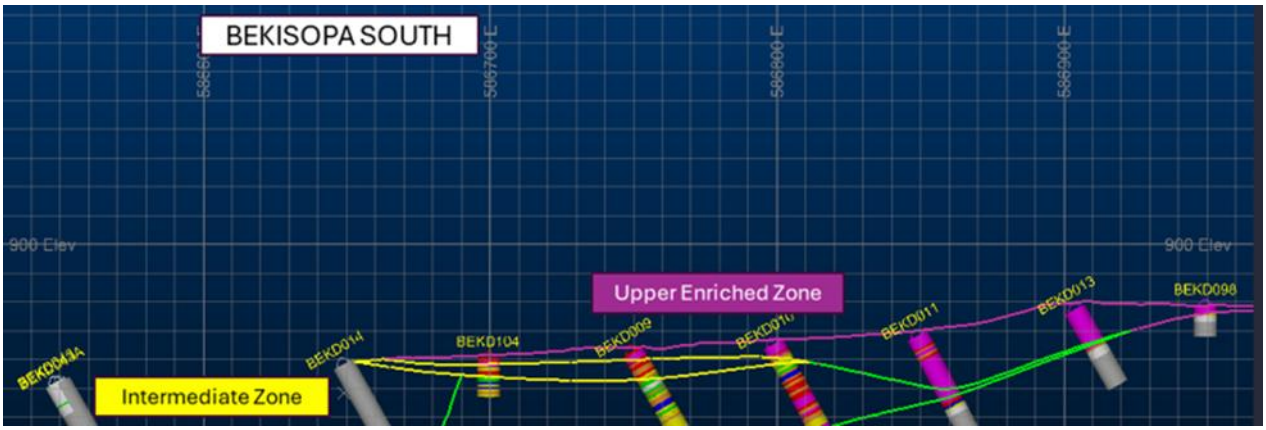


***Figure 2** – Southern Bekisopa Mineral Outline, showing DSO zone (purple) and potential intermediate grade zone (yellow).*

Conclusions:

Metallurgical testing trials have demonstrated that the Bekisopa mineralisation has intermediate grade material that can be upgraded to produce saleable products through basic dry magnetic separation at coarse crush size post the screening stage. This intermediate material is classified as having head grades between 40 to 58% iron and typically sits adjacent to and underlying the existing Bekisopa DSO material.

With simple processing, and typically being adjacent to the existing DSO resource, this material could offer incremental tonnage to increase the project life and economics. Further investigation is required through the existing Pre-Feasibility Study and the pending MRE update from the completed 2024 exploration program.

Next Steps:

- Through the existing MRE update process, determine the amount of the intermediate material for inclusion in the MRE.

- If the intermediate material is added into the MRE, then the PFS study will consider the mining, processing and resultant economic impact of this new material, including benefits from additional mine life.

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

For further information please contact:

Paul G Bibby
Managing Director
Phone +61(0) 419 449 833
www.akoravy.com

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

Competent Persons Statements

The information in this statement that relates to metallurgical test work is based on information compiled by Mr James Turner – BSc (Hons), MSc, ACSM, MCSM, CEng, MIMMM, and is a full-time employee of Wardell Armstrong International. Mr. Turner is a registered Chartered Engineer and Member of the Institute of Materials, Minerals and Mining (MIMMM). Mr Turner has sufficient experience which is relevant to the style of mineralisation and metallurgical test work under consideration and the activity being undertaken to qualify as a Competent Person as defined in the Note for Mining Oil & Gas Companies, June 2009, of the London Stock Exchange and the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Turner consents to the inclusion of the information in this release in the form and context in which it appears.

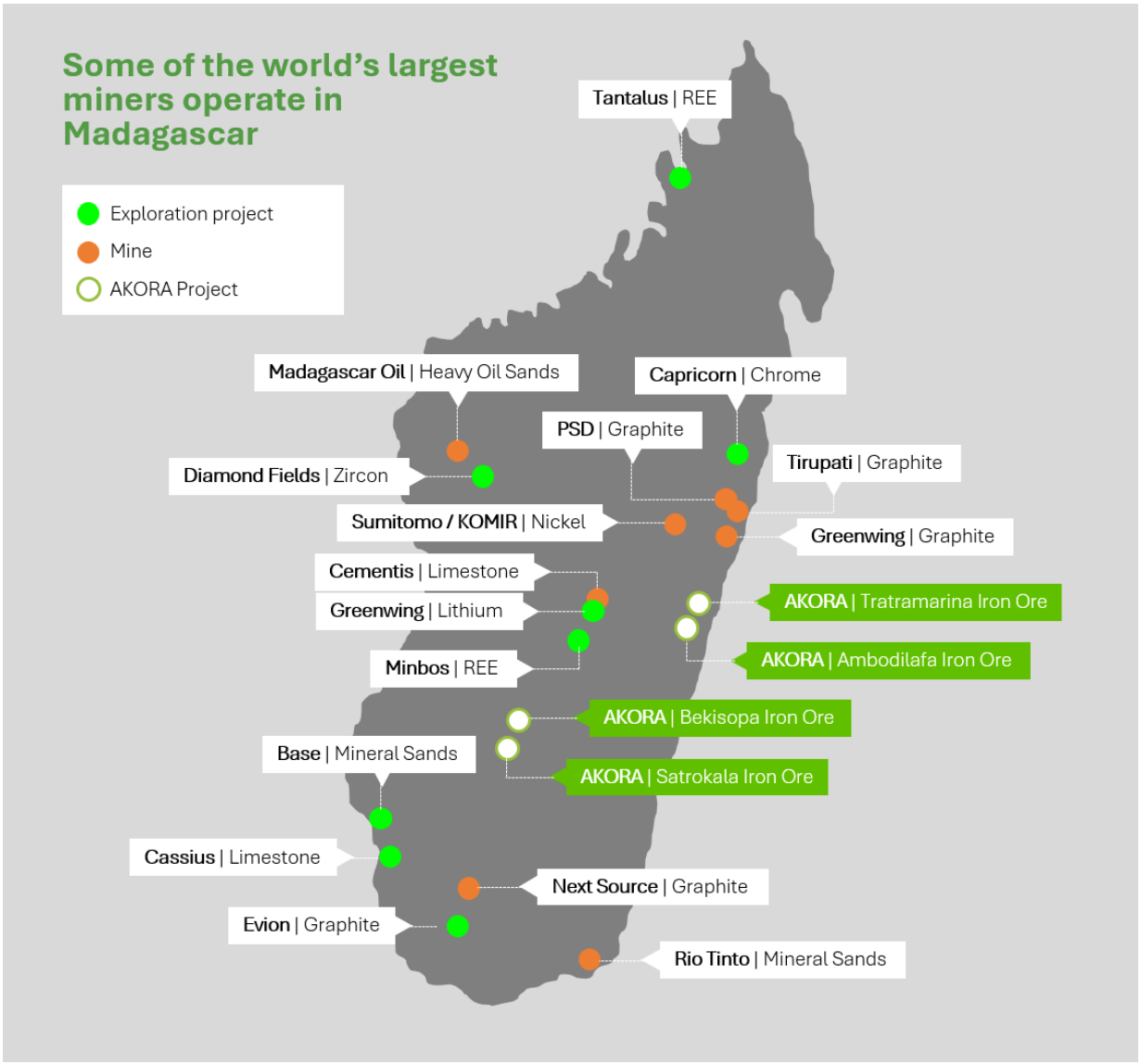
Iron ore for tomorrow's steel-making

AKORA Resources Ltd (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) at 32% iron 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 (DRI-EAF) technology which is used to make greener steel without coal and considerably less carbon emissions requires iron ore grades of at least 67%.

To generate cash in the near-term, AKORA is advancing plans at Bekisopa to produce up to 2Mt per annum over the first five years of a 60% Fe average grade direct shipping ore (DSO) (ASX Announcement 14 November 2023) for shipping to Blast Furnace-Basic Oxygen Furnace steelmakers.

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 (Announcement V7 ASX04)



Appendix 1: JORC Summary

JORC Code, 2012 Edition - Table 1 - Bekisopa Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling was used to obtain HQ size core, with the weathered (friable) core split using a chisel/hammer and fresher (competent) core cut using a diamond blade core saw. • Samples were taken along the depth intervals and lithological sub-division mark-ups to gather representative samples. • Sampling consists of approx. 1m samples of ½ core with breaks at lithological discontinuities - typical 1-7kg. • Samples were oven dried, manually crushed to -2mm, split twice through a 50/50 riffle splitter to obtain a representative sub-sample of approx. 100g, and then pulverise that >85 % pass -75 µm. • The pulp samples were sent to an accredited laboratory (ALS) in Perth, Australia for determination of total iron and a standard "iron suite" of elements by XRF analyses using techniques ME-XRF21u for standard iron-ore XRF analysis and method ME-GRA05 for LOI analysis. • QA/QC procedures applied with alternating standards and blanks inserted every 20 samples, and four duplicates (field and lab) inserted every 100 samples.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Conventional wireline diamond drilling was used to obtain all drillcore and drilling was undertaken with an EP200 man portable drilling rig. Nominal core diameter is 63.5mm (HQ) in 0.5-1.5m runs. Drill holes are inclined at -90° (vertical) and core is not orientated. A total of 61 diamond holes (BEKD223 to BEKD283) and 508.01m drilled.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether*	• Core recovery is measured every run by geologists. • Core recoveries of 93% on average were achieved for sampled core. • No bias or relationship has been observed between recovery and grade.

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• A set of standard operating procedures for drilling and sampling were prepared by the company and Vato Consulting, who is supervising the program, and these are always adhered to. • All drill core is logged quantitatively using industry standard practice on site in enough detail to allow mineral resource estimates as required. • Logging included: core recovery %, primary lithology, secondary lithology, weathering, colour, grain size, texture, mineralisation type (generally magnetite or hematite), mineralisation style, mineralisation %, structure, magnetic susceptibility (see below), notes (longhand). • All core is photographed both wet and dry and as both whole and half core. • All core is geotechnically logged and RQD's calculated for every core run. • All drill holes are logged using a ZH-SM30 magnetic susceptibility meter to enable accurate distinction of iron (magnetite) rich units and to potentially differentiate between magnetite and hematite rich mineralisation. Readings recorded in 25cm intervals. • Density measurements are made using both the Archimedes method (mainly fresh competent rock) and the Caliper Vernier (mainly weathered friable rock) methods. • All drill holes logged in their entirety.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For metallurgical test work a total of 77 diamond drillholes were selected for 12 DSO composite samples based on sufficient core material and representative grades available. For the selected drillholes the core samples in storage were extracted and sampled again. The weathered (friable) core material was split ½ using a chisel/hammer and fresher (competent) core material was cut ½ using a diamond blade core saw. Samples were taken along the depth intervals and lithological/sampled sub-division mark-ups per drillhole and "domain" to gather the composite samples. The "domains" were selected to be reflective and similar to the future mining production zones. See attached Table summarising the DSO composite sample details.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Metallurgical samples were sent to ALS (Spain) for independent analysis by XRF. • No additional quality control samples were included. ALS conduct their own

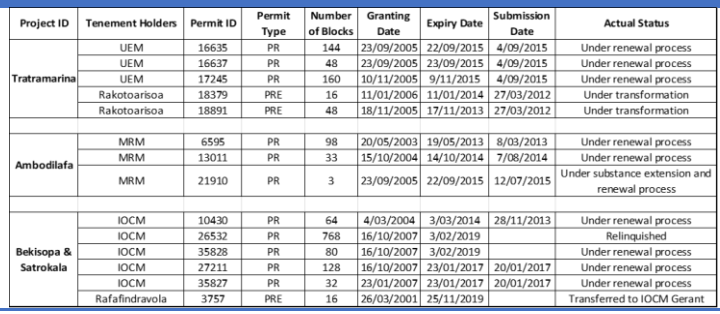
Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	internal quality control procedures to ensure acceptable levels of accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All work was completed by Vato Consulting personnel and all mineralised intervals were checked by Vato Consulting's Principal Geologist. • Two twin holes have been completed, namely BEKD279 (twin hole of BEKD100) and BEKD283 (twin hole of BEKD121). Some variation in the lithologies exist, and the distribution of grades generally correlates well. • All data was recorded on paper logs and after captured using Seequent MXDeposit database software. • • No adjustment to assay data has been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Final collar locations have been completed at the end of the drilling program by using differential GPS (dGPS) (with an accuracy to cm). • The grid system used is UTM, WGS84, Zone 38 Southern Hemisphere • An accurate topographic survey was completed in 2021 by FUTURMAP, a local surveying consultant. The survey was conducted using PHANTOM 4 Pro type drones, and a pair of LEICA System 1200 dual frequency GPS. An accuracy of 10mm horizontal and 20mm vertical is quoted.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing nominally at 50m x 50m for infill drillhole collars within the mineralisation zones with downhole sample spacing averaging 0.83m, under geological control. The high-grade iron mineralisation (56-67%Fe) suitable for Direct Shipping Ore (DSO) within the regolith (weathered/oxidized material) as identified by previous drilling in 2020/2021/2022/2023 are covered by the infill drilling program. • The data spacing and distribution is considered appropriate to establish geological and grade continuity for the style of mineralisation being intersected and the classification of Mineral Resources. • No samples were composited except for the metallurgical test work.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The ironstone unit has a strong north-south trend with a steep to shallow westerly dip. The ironstone unit has a conspicuous regolith zone with completely to highly weathered material up to 27m deep. The regolith hosts iron mineralisation with enrich DSO parts. • Vertical drilling is undertaken to intercept mineralisation and test the mineralisation in the regolith (weathered zone) and enrich DSO parts.

Criteria	JORC Code explanation	Commentary
		• No sample known bias present.
Sample security	• *The measures taken to ensure sample security.*	• Chain of Custody procedures are implemented to document the possession of the samples from collection through to storage, customs, export, analysis, and reporting of results. Chain of custody forms are a permanent records of sample handling and off-site dispatch. • The on-site Geologist is responsible for the care and security of the samples from the sample collection to the export stage. Samples prepared during the day are stored in the preparation facility in labelled sealed plastic bags. • The metallurgical test work laboratory confirmed and labelled samples as soon as they were received from the independent courier, following their internal sampling protocol and operating procedures. Samples were confirmed with the Company once logged into the laboratory system. .
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit has been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Company completed the acquisition of the minority interest in Iron Ore Corporation of Madagascar sarl held by Cline Mining Corporation on 5 August 2020. • The Company holds through Iron Ore Corporation of Madagascar sarl, Universal Exploration Madagascar sarl and a Farm-in Agreement 12 exploration permits in three geographically distinct areas. All administration fees due and payable to the Bureau du Cadastre Minier de Madagascar (BCMM) have been and accordingly, all tenements are in good standing with the government. • The tenements are set out in the below

Criteria	JORC Code explanation	Commentary
		
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been conducted by UNDP (1976 - 78) and BRGM (1958 - 62). Final reports on both episodes of work are available and have been utilised in the recent IGR included in the Akora prospectus. Airborne magnetics was flown for the government by Fugro and has since been obtained, modelled and interpreted by Cline Mining and Akora.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Iron mineralisation at Bekisopa is believed to be of metasomatic origin and preferentially hosted by calc-silicate rocks within a high-grade metamorphic sequence. • The mineralisation occurs as a series of magnetite bearing gneisses and calc-silicates that occur as zones between 50m and 150m combined true width. • The mineralisation occurs as layers of massive magnetite (sometimes altered to hematite) between 1m and 7m true width plus a lower grade zone that consists of lenses, stringers, boudins and blebs of magnetite aggregates that vary from 1cm to 10's of cm wide within a calc-silicate/gneiss unit (informally termed "coarse disseminated" here). These units sometimes have an outer halo of finer disseminated magnetite (informally termed "disseminated" here). • This wide mineralisation halo provides a large tonnage potential over the 6-7km strike of mapped mineralisation and associated magnetic anomaly within the Akora tenement.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• All relevant drillhole information related to the 2020/2021/2022/2023/2024 drilling programs have been previously reported to the ASX. No material changes have occurred to this information since it was originally reported. •

Project ID	Tenement Holders	Permit ID	Permit Type	Number of Blocks	Granting Date	Expiry Date	Submission Date	Actual Status
Tratramarina	UEM	16635	PR	144	23/09/2005	22/09/2015	4/09/2015	Under renewal process
	UEM	16637	PR	48	23/09/2005	23/09/2015	4/09/2015	Under renewal process
	UEM	17245	PR	160	10/11/2005	9/11/2015	4/09/2015	Under renewal process
	Rakotoarisoa	18379	PRE	16	11/01/2006	11/01/2014	27/03/2012	Under transformation
	Rakotoarisoa	18891	PRE	48	18/11/2005	17/11/2013	27/03/2012	Under transformation
Ambodilafa	MRM	6595	PR	98	20/05/2003	19/05/2013	8/03/2013	Under renewal process
	MRM	13011	PR	33	15/10/2004	14/10/2014	7/08/2014	Under renewal process
	MRM	21910	PR	3	23/09/2005	22/09/2015	12/07/2015	Under substance extension and renewal process
Bekisopa & Satrokala	IOCM	10430	PR	64	4/03/2004	3/03/2014	28/11/2013	Under renewal process
	IOCM	26532	PR	768	16/10/2007	3/02/2019		Relinquished
	IOCM	35828	PR	80	16/10/2007	3/02/2019		Under renewal process
	IOCM	27211	PR	128	16/10/2007	23/01/2017	20/01/2017	Under renewal process
	IOCM	35827	PR	32	23/01/2007	23/01/2017	20/01/2017	Under renewal process
	Rafafindravola	3757	PRE	16	26/03/2001	25/11/2019		Transferred to IOCM Gerant

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• None used. All assays reported as received. • Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant results of the test work presented are being reported in this release.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• In June 2024 Akora completed 400 meters of geotechnical drilling at Bekisopa in the northern, central and southern resource areas. The 8 by 50 meters holes are designed to inform the PFS on rock mechanics and rock strength to support mining method development. • Bekisopa Hydrogeological drilling was completed in August 2024 with two 150 meter deep bore holes and two adjacent 70-meter-deep observation wells to test for the presence on subsurface water and test water recharge characteristics. •
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Complete the Pre-Feasibility Study by Wardell Armstrong International.

Appendix 2:
Table summarizing Bekisopa DSO composite sample details:

LOW GRADE #1			
Drillhole_ID	From_m	To_m	Gross_weight Total_kg
BEKD001	6.90	16.25	11.32
BEKD149	6.00	8.60	3.53
BEKD150	11.86	14.25	4.03
BEKD151	2.87	6.90	5.03
BEKD152	1.80	4.17	2.89
BEKD153	11.38	16.00	5.04
BEKD154	0.93	2.56	2.04
BEKD155	6.60	7.98	1.53
BEKD156	7.40	9.64	2.55
BEKD157	14.30	24.56	15.89
			53.85

LOW GRADE #2			
Drillhole_ID	From_m	To_m	Gross_weight Total_kg
BEKD175	4.85	9.41	7.52
BEKD176	0.00	1.55	2.53
BEKD177	0.00	5.64	8.04
BEKD178	0.00	3.93	5.96
BEKD179	0.00	7.64	11.07
BEKD180	0.00	1.60	2.03
BEKD183	0.00	8.70	13.07
BEKD186	0.00	2.58	3.04
			53.26

LOW GRADE #3			
Drillhole_ID	From_m	To_m	Gross_weight Total_kg
BEKD004	4.67	11.07	13.37
BEKD005	0.00	5.24	6.64
BEKD037	0.00	4.26	6.09
BEKD039	5.76	11.78	9.78
BEKD040	1.80	4.08	3.66
BEKD190	0.00	2.99	2.54
BEKD192	0.00	5.54	8.03
BEKD193	0.00	1.93	3.03
			53.15

LOW GRADE #4			
Drillhole_ID	From_m	To_m	Gross_weight Total_kg
BEKD009	0.00	11.30	18.23
BEKD010	0.00	6.70	12.42
BEKD048	0.00	3.84	3.67
BEKD049	0.00	3.06	2.22
BEKD077	0.00	5.56	7.31
BEKD079	0.00	4.12	6.37
BEKD080	0.00	6.20	8.43
			58.64

LOW GRADE #5			
Drillhole_ID	From_m	To_m	Gross_weight Total_kg
BEKD055	6.14	9.17	2.60
BEKD076	3.00	6.18	3.70
BEKD083	6.92	8.92	2.19
BEKD084	8.40	11.22	2.64
BEKD085	8.03	10.05	3.29
BEKD087	3.74	5.63	3.19
BEKD088	2.07	3.47	2.15
BEKD089	5.75	11.40	7.46
BEKD090	9.80	17.00	7.22
BEKD092	13.06	16.65	3.13
BEKD093	4.38	8.63	4.74
BEKD094	7.92	11.18	3.14
BEKD095	11.60	14.20	3.49
BEKD096	4.60	9.20	6.71
			55.64