

9 March 2021

The Manager
Company Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridges Street
Sydney NSW 2000

Dear Sir

EXPLORATION ANNOUNCEMENT

Pursuant to the requirements of Listing Rules, please find attach an announcement authorised by the AKORA board of directors.

Yours faithfully



JM Madden
Company Secretary

For further information please contact:

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Akora Resources Ships First Bekisopa Iron Ore Project Drill Samples for Assay

Akora Resources Limited (ASX: AKO, Akora, the Company) is pleased to advise that the first 8 of 12 drill hole samples from the maiden drilling program at Bekisopa Iron Ore Project, Madagascar, have been shipped from Antananarivo, Madagascar to ALS laboratories in Australia and Ireland for chemical analysis. Akora believes it is on track to receive the assay reports for these first eight drill holes by the end of March.

While there has been interruption to normal flights out of Madagascar as a result of COVID-19 related issues, the Company schedule remains largely on track. The photo below shows the final sign off and seal of the boxes of samples by the Ministry of Mines prior to transfer to the airport for dispatch.



On 7 March 2021, the Company dispatched 760 pulp samples for full chemical analysis of the iron suite of relevant elements as well as some 1,069 coarse fraction samples for magnetic separation and Davis Tube testing.

From the 1,069 coarse fraction samples there are 709 <2mm coarse samples, representing a fines iron ore product, and 360 <10mm coarse fractions, representing a lump iron ore product, for magnetic drum roll testing to determine the proportion of magnetic verses non-magnetic material. From these tests magnetic product recovery and grade will be determined which should then provide an indicative iron ore product grade and recovery for the Bekisopa Iron Ore Project.

Akora will update shareholders when the final set of samples are dispatched for analysis and the analytical results are available from the laboratories.

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