

9 September 2021

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

Dear Sir

**ENGAGEMENT OF VERT CAPITAL PTY LTD**

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

Yours faithfully



JM Madden  
Company Secretary

**For further information please contact:**

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Managing Director  
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## ENGAGEMENT OF VERT CAPITAL PTY LTD

AKORA Resources Limited (the “**Company**”) wishes to inform shareholders that it has retained Vert Capital Pty Ltd (“**Vert**”) to act as Corporate Advisor to bring new investors into the Company, assist with the marketing to Australian and overseas investors and other corporate advisory matters (the “**Engagement**”).

The term of the Engagement is 12 months.

Under the terms and conditions of the Engagement, the Company has agreed to:

- (i) pay a monthly retainer over the next 12 months of involvement (the Corporate Advisory Fee);
- (ii) issue Vert 400,000 performance rights for zero consideration which will be convertible into 400,000 fully paid ordinary shares, if in the next 12 months the share price of the Company achieves a 30-day VWAP of at least \$0.60 per ordinary share (Performance Milestone 1); and
- (iii) issue Vert 600,000 performance rights for zero consideration and which will be convertible into 600,000 fully paid ordinary shares, if in the next 12 months the share price of the Company achieves a 30-day VWAP of at least \$1.00 per ordinary share (Performance Milestone 2).

If the performance milestones are achieved and the Company issues fully paid ordinary shares as set out above, Vert has agreed to place these into voluntary escrow for a period of 12-months from the date of issue of the ordinary shares.

The Engagement can be terminated by the Company or VERT on 7-days’ notice, in writing, and paying a proportion of the outstanding Corporate Advisory Fee. The termination fee is payable in either cash or shares, at the sole discretion of the Company.

Commenting on the Engagement, Mr Paul Bibby, the Managing Director of the Company, stated that “*AKORA has worked with Vert prior to listing on the ASX and has been very impressed with their interest, enthusiasm and support for the Company. Vert acquired shares as part of the IPO and has continued building their investors positions since the listing. The Company and Vert share the same views for the outlook for iron ore and for AKORA and we look forward to working with Petar Tomasevic and his team to achieve the goals agreed under the Engagement.*”

### **Compliance**

The Company has completed an online Appendix 3G for the issue of the performance rights and will account for the performance rights in accordance with AASB 2 *Share-based payments*.