



28 October 2021

ASX ANNOUNCEMENT

October 2021 Company Presentation

Tombador Iron Limited (ASX:TII) (the "Company") is pleased to release an updated Company Presentation which reflects the progress of the Tombador Iron Project in recent months.

The Company will utilise this presentation at upcoming meetings with shareholders and brokers.

Additionally, CFO and Company Secretary Abby Macnish Niven will be presenting on behalf of the Company as part of the South-West Connect ASX Showcase Event today, Thursday 28 October 2021.

The Company invites shareholders, investors, and media to participate in this digital event by registering online via the link below:

<https://www.southwestconnect.com.au/livestreamswconnect>

Authorised for release by the board.

Yours sincerely,

Abby Macnish Niven
CFO & Company Secretary

T: +61 8 6382 1805

E: info@tombadoriron.com



TOMBADOR IRON

October 2021 | Company Update | ASX:TI1

Personal use only

+65%Fe *Iron Ore Lump*

Disclaimer



These presentation materials have been prepared by the Company ("Tombador Iron Limited").

These Presentation Materials contain descriptive materials and other data relating to future events. These Presentation Materials are being delivered to certain parties with the understanding that they do not purport to be comprehensive or contain all information or describe all risks that parties may require in investigating the Company or describe all risks attaching to any investment and that all parties will conduct their own independent investigation of those matters which they deem appropriate without reliance upon the Company or any materials set out in these Presentation Materials.

The Company has not independently verified all of the information contained herein and neither makes any representations or warranties as to the Company's future performance or the accuracy or completeness of any information contained in these Presentation Materials (together with any amendments or supplements and any other information that may be furnished by the Company).

These Presentation Materials contain certain forward-looking statements, estimates or projections that relate to future events or the Company's future financial performance. In some cases, forward-looking statements can be identified by terms such as "may", "will", "should", "plan", "intend", "believe", "potential" or other comparable terminology. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's results, financial performance or achievements to differ materially from any results, financial performance or achievements expressed or implied by any forward-looking statement. Parties should not rely on any forward-looking statement in these Presentation Materials.

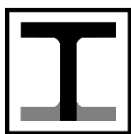
Except as otherwise indicated, these Presentation Materials speak as of the date hereof. The delivery of these Presentation Materials does not create an implication that there has been no change in the Company's affairs after the date of this document. The Company does not give any undertaking to update these Presentation Materials or any other information supplied or to correct any inaccuracies which may become apparent.

Compliance Statement

*The information in this document that relates to Mineral Resource Estimates has been extracted from the Company's ASX announcement, "Exploration Results and Mineral Resource Estimates" dated 2 October 2020 ("**Announcement**"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcement.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market Announcement and that all material assumptions and technical parameters underpinning the estimates in the market Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market Announcement.

Authorised for release by the board



TOMBADOR IRON

Brazil's Highest Quality Iron Ore Lump Producer



100% project ownership

Brazil: low risk mining jurisdiction;



High grade Fe 67% Hematite Mineral Resource¹

Ave grade of product sold to date is +65%Fe;

Price Premium & Dividend focused;



Existing road links & port access

Local Infrastructure: water, power, roads & towns;



Iron ore producer

Production ramp-up continued from 21 May 2021;

149k wmt of iron ore on stockpile² at 30 September 2021;



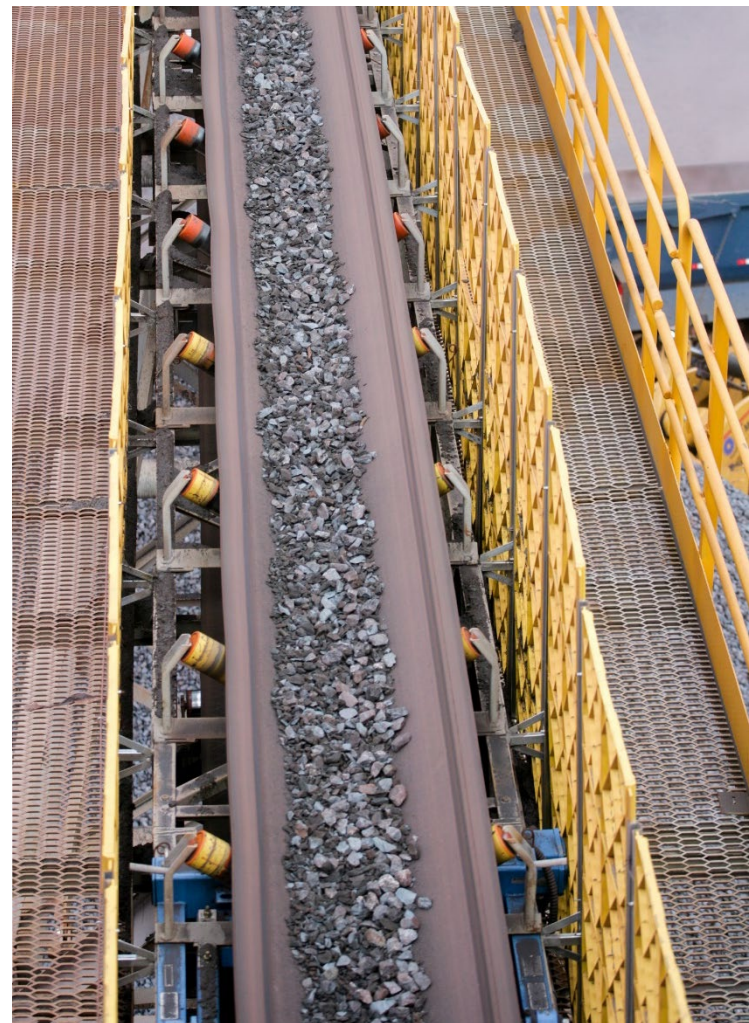
Sales

180k wmt of high grade iron ore sold to date³;

\$6.63M received for sales in September Quarter;

Repeat orders for industrial tests with Brazilian Steel Mills.

1. See slide 9
2. Includes port stockpile
3. Includes domestic and export sales. Average moisture content was ~1% for all sales

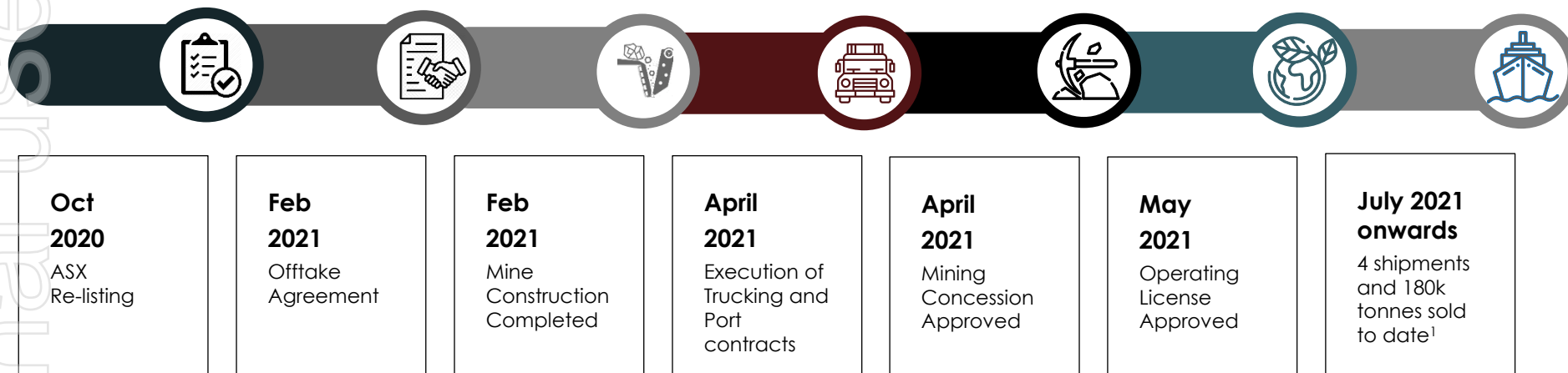


Project Achievements



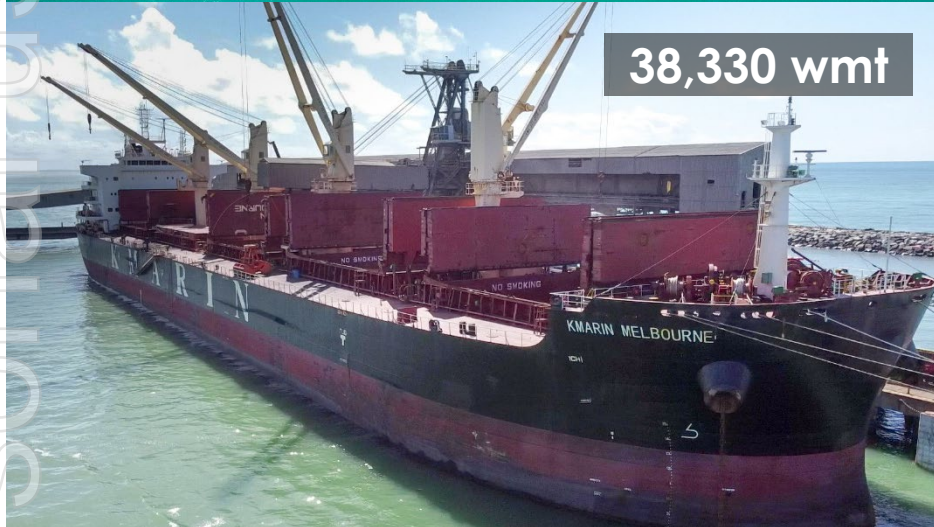
Significant achievements made since relisting in the past 12 months

- Construction to Operations;
- Fast-track production start-up: Constructed ahead of time and under-budget;
- Ramp-up production phase underway
- Over 3 months of sales of high-grade iron ore – **180k wmt sold to date¹**.



1. 180k tonnes is the total of domestic sales and export shipment sales

Export Shipment Sales



Mining with Social Responsibility



Ongoing Community Development Programs

In partnership with the Local Municipality:

- Road maintenance and repair
- Garbage removal
- New hiking trail
- Road safety campaigns

Sustainability

- Creation of jobs and income for the Sento Sé town;
- Environmental programs: continue to monitor quality of water, air and noise levels;



Nursery & Environmental Facility



Nursery & Environmental Facility



Engagement with host community



Ecological hiking trail



Preservation of native species



"Umbuzeiro" *Spondias tuberosa*

Simple Mining Operation



Production

- **170**kwmt of lump and **142**kwmt of fines produced up to 30 September 2021
- Tombador is an open pit mine with a short down hill haul
- Simple processing: crush and screen (with no tailings)
- Contractors engaged for mining, crushing operations, haulage and port handling

Operations Flow Chart



Mining - drill,
blast, load,
haul



Crush &
screen



Truck haul
to port or to
BSM

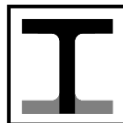


Port handling
& loading



Shipping to
Customer

Marketing – Export Offtake and Domestic Sales



Offtake Agreement

- The Company has a binding offtake agreement with Trafigura for the purchase of 100% of ore that Tombador chooses to sell into the export market
- Pricing linked to the 65% Fe index
- For domestic sales, Tombador has the right to sell to Trafigura or directly to domestic customers
- The Trafigura agreement provides certainty for sales and provides working capital support

Sales & Market

- 4 shipments of high-grade iron ore made to date totaling 151kwmt with an average grade of +65%Fe for lump and +65%Fe for fines.
- This quality lump is of the highest in the world
- High grade lump iron ore is scarce; particularly in the Atlantic Basin
- The premium for high grade ore offsets the recent elevated ocean freight prices
- Brazilian steel mills have made repeat orders



Current Mineral Resource¹



Combined JORC Resource of 10.05Mt, comprising:

- 7.99Mt of high-grade hematite, and

JORC Classification

Classification	Tonnes (Mt)	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)
Measured ²	1.94	67.04	1.95	0.47
Indicated ²	3.47	67.30	1.65	0.56
Inferred ²	2.58	67.48	1.54	0.62
Total ²	7.99	67.30	1.69	0.56

- 2.06Mt of talus

Inferred Talus ³	2.06	43.17	31.88	2.04
-----------------------------	------	-------	-------	------

High Grade

Fe 67% hematite direct ship iron deposit

High Quality

High grade lump product verified in metallurgical testwork program (by MOPE⁴)

Title

100% ownership of mineral rights

Royalties

5.25% statutory gross revenue royalty⁵

Drilling

Deposit drilled at close irregular spacing (25m-75m centres), logged, sampled and tested

¹ The Mineral Resource estimate has been extracted from JORC Table 1 of the Company's Announcement made on 2 October 2020

² Cut-off grade of 60% Fe

³ Cut-off grade of 20% Fe

⁴ Metallurgical tests were completed in 2013 by Modelo Operacional Ltda (MOPE) a Brazilian consulting company – refer to the Announcement made on 2 October 2020

⁵ Comprises 3.50% statutory Mineral Resource Royalty (CFEM) to the State and 1.75% statutory surface rights landowner royalty (50% of CFEM) to Colomi Iron Mineracao Ltda

Company Overview



Capital Structure



	Prospectus	26 Oct 2021
Shares on issue		
*includes shares under escrow, does not include performance rights or options	1,860,942,816	2,129,357,373
Escrowed Shares 12 months	102,785,273	0
Escrowed Shares 24 months	1,004,907,035	1,011,407,035
Broker Options *escrowed for 24 months, expire 36 months, \$0.035 exercise price	15,000,000	15,000,000
Performance rights *13,000,000 under 24 month escrow	46,500,000	31,250,000
Share Price	\$ 0.025	\$ 0.042
Market Cap (Undiluted)	\$ 46,523,570	\$ 89,433,010
Market Cap (Fully diluted)	\$ 48,061,070	\$91,375,510

Substantial Shareholders

Colomi Singapore & McRae Investments	46.8%
--------------------------------------	--------------

Cash at 30 Sep 2021 \$28.41m



Directors and CEO



Proven expertise in Brazil mining, logistics, marketing and finance



Anna Neuling (*Chairman and Non-executive Director*)

15 years of experience in financial and corporate roles in the resources industry with ASX listed companies including Sirius Resources NL, LionOre Mining International, Antipa Minerals Ltd and Avoca Resources Ltd.
Executive Director of S2 Resources Ltd (ASX:S2R)
Fellow of the Institute of Chartered Accountants in England and Wales and a Graduate of the Australian Institute of Company Directors.
Degree in mathematics from the University of Newcastle (UK).



Keith Liddell (*Non-executive Director*)

Experienced metallurgical engineer, founder and chair of listed and unlisted companies.
Founder Chairman of Sally Malay Mining Ltd (now Panoramic Resources Ltd).
Founder Chairman of Mineral Securities Ltd, a resource investment house.
Former MD of Aquarius Platinum Ltd.
Raised over \$1B of equity and has taken numerous resource projects from exploration to production.



Stephen Quantrill (*Executive Director*)

Experienced business leader, founder, owner and advisor.
Chairman and company director in investment, resources (iron ore, oil and gas), property, biotechnology, agri-industry, advisory and engineering companies. Non-executive Director of Neuroscientific Biopharmaceuticals Ltd (ASX:NSB)
Executive Chairman of McRae Investments, the investment holding and venture capital company established by Harold Clough in 1965.
BSc (Civil Engineering), BCom, MBA, Chartered Professional Engineer and Engineering Executive with Engineers Australia, Fellow of FINSIA, Graduate Member of the Australian Institute of Company Directors.



David Chapman (*Non-executive Director*)

Experienced resource geologist in senior and executive management roles within Australia and Brazil.
His experience covers operations, exploration project management and construction, business development and project financing.
Director of WMC Resources Brazil office from 1991 to 2000, responsible for exploration.
Later involved in the financing and construction of a significant base metal operation in Brazil.
A fluent Portuguese Speaker, with a strong industry network in Brazil.



Gabriel Oliva (*Chief Executive Officer*)

Brazilian mining and contract law specialist with significant experience in mining start-ups and project financing.
Corporate legal counsel and business manager for Colomi Iron.
In-house lawyer responsible for Brazilian financing package for the Santa Rita Nickel Mine (TSX).
Experience in development of various other junior mining companies exploring for minerals such as nickel, iron, kaolin and manganese.
Bachelor's Degree in Law and member of the Brazilian Bar Association (OAB/RJ). Board member of the Shippers Association of Bahia – USUPORT.



Company Contacts

Stephen Quantrill
EXECUTIVE DIRECTOR
info@tombadoriron.com

Gabriel Oliva
CEO
gabriel.oliva@tombadoriron.com

Abby Macnish Niven
CFO & COMPANY SECRETARY
info@tombadoriron.com
+61 8 6382 1805

Lucas Robinson
INVESTOR RELATIONS
lucas@corporatestorytime.com
+61 408 228 889

www.tombadoriron.com