

ASX Announcement
8 May 2026

Addendum to Notice of Meeting

Akora Resources Limited (ASX: AKO) (**Company**) refers to the Company's Notice of Annual General Meeting released on 29 April 2026 (**Notice**), related to the Company's proposed Annual General Meeting (**Meeting**) to be held at 12pm (AEST) on 29 May 2026.

The Company confirms that after feedback from Shareholders it has decided to reduce the number of Performance Rights proposed to be issued to Peter Bird, Graeme Hunt and Matthew Gill (**the Parties**) and to reduce the number of Performance Rights proposed under the amendments to the Company's Incentive Plan, in each case subject to shareholder approval at the Meeting. The Performance Rights and the Incentive Plan will otherwise be issued and amended on the terms and conditions set out in the Notice.

As set out in the Notice, the Company had initially proposed to issue a total of up to 40,000,000 Performance Rights under the Incentive Plan, which includes 12,500,000 Performance Rights to the Parties. The Company has decided to reduce the total number of Performance Rights proposed to be issued to 30,000,000 and 10,000,000, respectively. The relevant resolutions have been amended accordingly as set out in this Addendum.

As a result of this change, the Company wishes to advise Shareholders of the following:

- (a) that Resolution 4 of the Notice provides for the issue of up to 30,000,000 securities (reduced from 40,000,000) under the Akora Incentive Plan.
- (b) 4,800,000 Performance Rights are proposed to be issued to Peter Bird (or his nominee) pursuant to Resolution 7, which has been reduced from 6,000,000;
- (c) 3,200,000 Performance Rights are proposed to be issued to Graeme Hunt (or his nominee) pursuant to Resolution 8, which has been reduced from 4,000,000; and
- (d) 2,000,000 Performance Rights are proposed to be issued to Matthew Gill (or his nominee) pursuant to Resolution 9, which has been reduced from 2,500,000.

The dilutive effect is now less, reflecting the reduction of an aggregate of 10,000,000 Performance Rights.

Other than the reduction in the number of Performance Rights to be issued to each of the Parties as set out above, the Performance Rights will otherwise be issued on the terms and conditions set out in the Notice.

The Company confirms that, if proxy voting instructions have been provided, Shareholders are able to revoke their proxy voting instruction by submitting a replacement proxy form by 12pm (AEST) on 27 May 2026 in accordance with the instructions set out in the Company's Notice.

By order of the Board.

Higher-grade iron ore for greener steel.

Annexure A – Resolutions

Resolution 4

Resolution 4 is hereby amended as follows:

<p>Resolution 4: Approval of Akora Incentive Plan</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the Akora Incentive Plan (Incentive Plan) and the issue of <u>up to thirty million (30,000,000) securities under the Incentive Plan on the terms of which are summarised in the Explanatory Statement.</u>”</i></p>
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Resolutions 7, 8 and 9

Resolutions 7, 8 and 9 are hereby amended as follows:

<p>Resolution 7: Approval to issue retention scheme Performance Rights to Mr Peter Bird</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That, subject to and conditional upon the passing of Resolution 4, for the purpose of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of six million (6,000,000) <u>four million eight hundred thousand (4,800,000)</u> Performance Rights to Peter Bird or his nominee pursuant to the Incentive Plan and on the terms set out in the Explanatory Statement.”</i></p>
<p>Resolution 8: Approval to issue retention scheme Performance Rights to Mr Graeme Hunt</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That, subject to and conditional upon the passing of Resolution 4, for the purpose of Listing Rule 10.14, sections 195 and 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the grant of four million (4,000,000) <u>three million two hundred thousand (3,200,000)</u> Performance Rights to Graeme Hunt or his nominee pursuant to the Incentive Plan and on the terms set out in the Explanatory Statement.”</i></p>
<p>Resolution 9: Approval to issue retention scheme Performance</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p>

Rights to Mr Matthew Gill	<i>“That, subject to and conditional upon the passing of Resolution 4, for the purpose of Listing Rule 10.14, sections 195 and 208 of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the grant of two million five hundred thousand (2,500,000) <u>two million (2,000,000)</u> Performance Rights to Matthew Gill or his nominee pursuant to the Incentive Plan and on the terms set out in the Explanatory Statement.”</i>
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