# FORTRESS MINERALS LIMITED

(Company Registration No.: 201732608K)

## NEW OFFTAKE AGREEMENTS WITH DOMESTIC STEEL MILL

## 1. INTRODUCTION

1.1 The board of directors ("**Board**") of Fortress Minerals Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 3 July 2024 in relation to the two 12-months offtake agreements ("**Previous Agreements**") entered into by its subsidiary, Fortress Resources Pte. Ltd. ("**FRPL**") with an independent third-party domestic steel mill in Malaysia ("**DSM**"). The Board is pleased to announce that FRPL and DSM had on 28 August 2025, entered into two new 24-months offtake agreements ("**Agreements**") The two Agreements will run contemporaneously to each other.

1.2 Pursuant to the Agreements, FRPL has agreed to deliver to DSM in aggregate, approximately 1.2 million wet metric tonnes ("**WMT**") for the period commencing 1 September 2025 to 31 August 2027 (the "**Period**") (the "**Deliverables**"). Both Deliverables are subject to a variance of an additional or a reduction of twenty percent at the option of FRPL.

1.3 The selling prices of the Deliverables will be based on a formula guided by, amongst others, the average of the available daily price of Platts for 65% Fe and 58% Fe CFR North China, adjusted subject to the Fe content of each shipment of the Deliverables.

## 2. RATIONALE

2.1 The Board is of the view that the Agreements will provide firmed recurrent income and cash flow to the Group during the Period and strengthen its financial position.

2.2 The Agreements are not expected to have any impact on the net asset value per share of the Group for the financial year ending 28 February 2026.

2.3 The Agreements are expected to contribute positively to the earnings per share of the Group for the financial year ending 28 February 2026.

## 3. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

3.1 None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Agreements, save for their interest arising by way of their shareholdings and/or directorship, as the case may be, in the Company.

**BY ORDER OF THE BOARD OF**
FORTRESS MINERALS LIMITED

Dato' Sri Ivan Chee Yew Fei
Chief Executive Officer
08 September 2025

---

*This announcement has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

*The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*