

### CHAMPION IRON APPOINTS RONNIE BEEVOR TO ITS BOARD OF DIRECTORS

**Montréal, March 3, 2024** [Sydney, March 4, 2024] - Champion Iron Limited (TSX: CIA) (ASX: CIA) (OTCQX: CIAFF) ["Champion" or the "Company"] is pleased to announce the appointment of Mr. Ronnie Beevor to its Board of Directors (the "Board"), effective immediately.

Mr. Beevor has over 40 years of experience in investment banking and the mining sector, including as Chair and non-executive director of several mining companies in Australia and internationally. He is currently Chairman of Bannerman Energy Limited, owner of the large Etango uranium deposit in Namibia, Chairman of Felix Gold, which has substantial gold exploration properties in Alaska and director of Mont Royal Resources, building a dominant position in underexplored greenstone belts in Québec. Previously, Mr. Beevor served as head of investment banking at Rothschild Australia, Chair of EMED Mining, which acquired, developed and operated the Rio Tinto copper mine in Southern Spain, board member of Riversdale Resources, which was acquired by Hancock Prospecting for A\$800M, as well as Talison Lithium which acquired the Greenbushes lithium mine in West Australia, prior to its acquisition by Tianqi Industry Group for nearly C\$700M. Mr. Beevor also served on the board of Oxiana Limited, which developed substantial gold and copper operations in Laos, acquired the Golden Grove polymetallic mine in Western Australia, developed the Prominent Hill mine in South Australia and merged with Zinifex Limited to form OZ Minerals, which was recently acquired by BHP Group Limited for A\$9.5B. Mr. Beevor holds an Honours degree in Philosophy, Politics and Economics from Oxford University, and qualified as a chartered accountant in England and Wales.

"We are delighted to welcome Mr. Beevor to our Board," said Michael O'Keeffe, Champion's Executive Chairman. "Mr. Beevor brings decades of valuable experience, including directorship and Chairman roles at various successful mining companies. His expertise in finance and the mining sector will complement our already highly qualified Board as we continue to deploy our vision to be a leader in the green steel supply chain."

#### **About Champion Iron Limited**

Champion, through its wholly-owned subsidiary Quebec Iron Ore Inc., owns and operates the Bloom Lake Mining Complex, located on the south end of the Labrador Trough, approximately 13 km north of Fermont, Québec. Bloom Lake is an open-pit operation with two concentrators that primarily source energy from renewable hydroelectric power. The two concentrators have a combined nameplate capacity of 15 Mtpa and produce low contaminant high-grade 66.2% Fe iron ore concentrate with a proven ability to produce a 67.5% Fe direct reduction quality iron ore concentrate. Benefiting from one of the highest purity resources globally, the Company is investing to upgrade half of the Bloom Lake mine capacity to a direct reduction quality pellet feed iron ore with up to 69% Fe. Bloom Lake's high-grade and low contaminant iron ore products have attracted a premium to the Platts IODEX 62% Fe iron ore benchmark. The Company ships iron ore concentrate from Bloom Lake by rail, to a ship loading port in Sept-Îles, Québec, and has sold its iron ore concentrate to customers globally, including in China, Japan, the Middle East, Europe, South Korea, India and Canada. In addition to Bloom Lake, Champion owns a portfolio of exploration and development projects in the Labrador Trough, including the Kamistiatusset Project, located a few kilometres south-east of Bloom Lake, and the Cluster II portfolio of properties, located within 60 km south of Bloom Lake.

#### **Cautionary Note Regarding Forward-Looking Statements**

This press release includes certain information and statements that may constitute "forward-looking information" under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "aims", "targets" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain

actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control.

### **Specific Forward-Looking Statements**

All statements other than statements of historical facts included in this press release that address future events, developments or performance that Champion expects to occur are forward-looking statements. Forward-looking statements include, among other things, Management's expectations regarding the Board's qualifications and expertise and the Company's positioning in the green steel supply chain.

### **Risks**

Although Champion believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such forward-looking statements involve known and unknown risks, uncertainties and other factors, most of which are beyond the control of the Company, which may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause the actual results to differ materially from those expressed in forward-looking statements include, without limitation, the factors discussed in the section entitled "Risk Factors" of the Company's 2023 Annual Report, Annual Information Form and MD&A for the financial year ended March 31, 2023, which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), the ASX at [www.asx.com.au](http://www.asx.com.au) and the Company's website at [www.championiron.com](http://www.championiron.com). There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

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*For additional information on Champion Iron Limited, please visit our website at: [www.championiron.com](http://www.championiron.com).*

This press release has been authorized for release to the market by the CEO of Champion Iron Limited, David Cataford.