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PRESS RELEASE

Fortress Minerals wins The Edge Singapore Centurion Club 2023 – Highest Weighted ROE Over Three Years

SINGAPORE, 2 November 2023 – Fortress Minerals Limited (the “Company” or “Fortress Minerals”) and its subsidiaries (collectively the “Group”), a high-grade iron ore concentrate producer and exporter from Malaysia, today announced that Fortress Minerals was declared the winner of The Edge Singapore Centurion Club 2023 — Highest Weighted ROE Over Three (3) Years Award for the Applied Resources, Chemicals, Energy, Mineral Resources, Renewable Energy and Utilities sectors.

The Edge Singapore Centurion Club (CC) recognises excellence in companies listed on the Singapore Exchange (SGX), with a market capitalization between \$100 million and \$999 million. Beyond prestige, this recognition offers valuable insights and credible testaments of companies to readers of The Edge Singapore in their investment decisions.

This is the first time Fortress Minerals is eligible for the award since its listing in March 2019 as the award requires a company to be listed for at least four calendar years.

The Group’s disciplined capital management has facilitated in its strategic expansion, ensuring resilience and sustained long-term growth. The award serves as a validation of Fortress Minerals’ unwavering commitment to grow shareholder value, maintain operational efficiency, and invest through-the-cycle as it continues to establish itself as a leading regional commodities player.

Dato’ Sri Ivan Chee, Executive Director and Chief Executive Officer of Fortress Minerals, commented: *“Each member of our organization contributes meaningfully to the business, which has helped us to attain this remarkable achievement in our first year of eligibility. Winning this award is a recognition of our collective effort as a group to excel towards becoming a leading regional commodities player.*

“We thank our shareholders for their continued trust and unwavering support in our vision. As we move forward, we remain committed to sustaining growth for our shareholders for the long term, as well as maintaining a prudent balance in the process.”

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This press release 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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The Sponsor has also not drawn on any specific technical expertise in its review of this press release.

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

About Fortress Minerals Limited (SGX: OAJ)

Fortress Minerals Limited (the “**Company**”) and its subsidiary companies (the “**Group**”) is a high-grade iron ore concentrate producer based in Malaysia. The Group is principally in the business of exploration, mining, production and sale of iron ore concentrates.

The Group presently produces magnetite high grade iron ore concentrates mined from its Bukit Besi mine and Cermat Aman Sdn Bhd (the “**CASB**”) mine in Malaysia and sells its iron ore concentrates primarily to steel mills in Malaysia and trading companies in the People’s Republic of China.

On 7 April 2021, the Company completed the acquisition of the entire issued and paid-up capital of Fortress Mengapur Sdn Bhd and its subsidiaries (“**Fortress Mengapur Group**”), which comprises the entire tenements held by its subsidiaries, namely CASB and Star Destiny Sdn Bhd (the “**SDSB**”), which cover approximately 951.68 hectares, save for the free digging oxide magnetite iron materials contained in the topsoil at certain areas of Mining lease no. ML. 8/2011 in respect of the mining land (the “**Third-Party Iron Ore Interests**”). Following the completion of the acquisition of Fortress Mengapur Group, the Group’s total mining and exploration land area is approximately 1,477.88 hectares.

Fortress Mengapur Group’s tenements contain iron ore, copper, gold and silver Inferred Mineral Resource. On 28 June 2023, the Company gained the approval of its shareholders for the diversification of the Group’s business to include the mining of manganese, copper, nickel, cobalt, zinc, lead, tin, chromite, tungsten, gold, silver and other minerals (the “**New Minerals**”) and the trading in iron ore and the New Minerals mined or sourced from third parties.

For more information, please visit: <https://fortress.sg>

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