



Hawsons IRON

WORLD'S BEST IRON ORE PRODUCT

Hawsons Iron: Company Update

Annual Report for Financial Year Ending 30 June 2021

Hawsons Iron Ltd (ASX: **HIO**) is pleased to release today its Annual Report for the financial year ending 30 June 2021. As previously advised, your Company has delivered on significant milestones since 1 July 2020.

HIGHLIGHTS

Annual Reporting Period (1 July 2020 to 30 June 2021)

- Direct holding in the Hawsons High Grade Iron Ore Project increased to 93.963% via Pure Metal restructure.
- Highly capable Executive Chair appointed.
- Board skillset and experience significantly enhanced.

Post Annual Reporting Period (1 July 2021 to 30 September 2021)

- HIO fully funded to complete Hawsons Bankable Feasibility Study (**BFS**).
- Cash at bank as of 30 September 2021 of A\$33.96m.
- Company name and branding changed.
- Highly skilled and experienced executive team appointed.
- Seamless retirement, and transition of, HIO's company secretary.
- Detailed analysis and modelling of future pit optimization undertaken.
- COVID-19 work bubble approved for staff and contractor movement to and from Hawsons' site.
- Infill/confirmatory drilling program commenced to support JORC and BFS process.
- Progress on selection process for preferred end users, offtakers and potential partners for Hawsons.
- Pilot plant preparation work and process review commenced.
- Detailed analysis of the potential of new technologies to produce a low carbon concentrate and reduce operating costs.

We will continue to keep the market updated as we work through our corporate transition to developer, and then producer of Hawsons Supergrade® 70% grade iron. We intend that HIO will secure a unique position in the carbon-conscious global steel industry.

Released by authority of the Board

Hawsons Iron Limited
30 September 2021