



Hawsons IRON

WORLD'S BEST IRON ORE PRODUCT

Hawsons Iron: BFS Confirmatory Drilling Program

Hawsons Iron Ltd (ASX: **HIO**) is pleased to announce that it has received approval from the NSW Resources Regulator to commence its confirmatory drilling program as part of its Bankable Feasibility Study (**BFS**). This approval has been achieved in a tight timeframe, and as such, HIO's Executive Chair Mr Bryan Granzien stated that the "Hawsons Executive Team and the NSW Resources Regulatory Team did an excellent job in efficiently working through the approval process to enable this drill program to get underway".

The BFS drilling program will provide the necessary confirmatory data to complete the various BFS study areas including:

- Resource definition (in terms of increased geological confidence and size)
- Large Diameter core samples for Pilot scale process testwork
- Geotechnical data, and
- Groundwater data

Drilling is planned to commence next week, with the first rig scheduled to arrive onsite on Tuesday 12 October 2021, closely followed by two further rigs planned to arrive on site the following week. Up to 160 drill holes are expected to be completed in the next 3 to 4 months.

As previously outlined to the market, HIO is really focused on genuine engagement with the local Broken Hill community and enhancing, among other things, local employment and business opportunities. As such, the drilling and field survey programs will comprise up to 20 persons on site and will be utilising supplies and services primarily from Broken Hill. As part of the approved COVID work bubble, the personnel are being housed close to the Project site at camps supplied and serviced by our property owners.

Other elements of field work are expected to be undertaken in parallel with drilling activities including environmental, cultural heritage, and civil works surveys. All these works are being done in accordance within our planned and expected BFS timeframes.

Released by authority of the Board

Hawsons Iron Limited

5 October 2021