



Hawsons IRON

WORLD'S BEST IRON ORE PRODUCT

MEDIA RELEASE

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HAWSONS IRON DIGS IN

Hawsons Iron Ltd (ASX: HIO) moved a step closer to answering the world's call for the supply of high-grade iron ore for 'green steel' production with drills breaking ground at its Hawsons Iron Project site outside Broken Hill.

The first rigs arrived onsite following approvals granted by the NSW Resources Regulator for Hawsons to commence its confirmatory drilling program as part of the project's Bankable Feasibility Study (BFS).

Hawsons' Executive Chairman Bryan Granzien said the commencement of the drilling program was a key milestone for the Project which recently saw its resource upgraded.

"We are extremely excited by the commencement of works, particularly following the recent Resource Upgrade announcement and the opportunities emerging in taking the project into production," he said.

Mr Granzien said the Hawsons Iron Project's asset base was very significant, high quality and of low impurity with the latest mining studies confirming this and improving the mine tonnage estimates when compared to its pre-feasibility study.

He said the confirmatory drilling program would provide further, important geological data as part of the BFS.

Committed to genuine engagement with the local community, Mr Granzien said the company looked forward to working with stakeholders through this phase.

"To complete the drilling program to extract and assess geological data we have engaged two drilling companies MJ Drilling and Watson Drilling. Over the next 3-4 months the drilling and field survey programs will employ up to 20 staff and will utilise services from local and regional suppliers," he said.

Other elements of field work underway in parallel with drilling activities include environmental, cultural heritage, and civil works surveys.

Hawsons has worked closely with the landholders of adjoining properties. Landholders have assisted by supplying and servicing accommodation camps near the site, which has helped to facilitate a COVID safe workforce for the BFS program.

"We are grateful for the collaborative and supportive working relationship with landowners and suppliers with whom we are partnering," he said. "They play a critical role in assisting us with this important work for the BFS," Mr Granzien said.

As part of the BFS, the confirmatory 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

Ends

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BACKGROUND:

Hawsons Iron Limited

Hawsons Iron is an iron ore developer and producer listed on the Australian Stock Exchange (ASX: HIO), previously Carpentaria Resources (ASX: CAP).

The company is focussed on developing its flagship Hawsons Iron Project near Broken Hill into a premium provider of high-quality iron ore products for the global steel industry.

Hawsons Iron Project

The Hawsons Iron Project is situated 60km southwest of Broken Hill, New South Wales, Australia in the emerging Braemar Iron Province.

Prefeasibility Study (PFS) results for its Hawsons Iron Project completed in 2017 showed it capable of producing the world's highest-grade iron product (70% Fe), making it the world's leading undeveloped high-quality iron ore concentrate and pellet feed project.

Leading research firm Wood Mackenzie in Q2 FY 2019 rated the project one of the world's best high-grade iron ore development projects excluding replacement or expansion projects owned by the established miners.

The Hawsons Iron Project Bank Feasibility Study (BFS)

The Hawsons Iron Project BFS is fully funded via a recent capital raise of \$35.6million before costs, delivering the financial resources to undertake and complete the BFS, targeted for completion in December 2022.

See Also: <https://hawsons.com.au> <https://hawsons.com.au/hawsons-iron-mineral-resource-upgrade/>