



Hawsons IRON

WORLD'S BEST IRON ORE PRODUCT

Company Update

Hawsons Iron Ltd (HIO) has continued progress on the Hawsons Iron Project's Bankable Feasibility Study (BFS) including appointing leading engineering group Australian Mine Design and Development Pty Ltd (AMDAD) as the Company's mining consultant.

Key Points

- **Australian Mine Design and Development Pty Ltd appointed as mining consultant**
- **Decarbonisation and sustainability assessment report completed**
- **Sample testing expedited with Bureau Veritas laboratory in Adelaide working 24/7**
- **Drilling to recommence as soon as site can be accessed**
- **Some EIS studies and surveys completed in NSW with planning well advanced in SA**

AMDAD's appointment follows the awarding of other key BFS contracts to global specialists earlier this year to examine optimum infrastructure pathways, process engineering design and decarbonisation opportunities for the Project.

Executive Chairman Mr Bryan Granzien said Brisbane-based AMDAD had been engaged to prepare a complete mine plan, including final pit design, mining sequence, implementation schedules, fleet composition, mine power requirements, costings and pathways to net zero emissions.

"We are looking forward to working with the team from AMDAD who have established a track record for taking a holistic approach to mine plan development, including consideration of Environmental, Social and Governance (ESG) inputs," Mr Granzien said.

AMDAD, whose client list includes resource sector majors such as Newcrest, OceanaGold, BHP, Glencore, Mitsubishi, Thiess and Oxiana, is expected to have the scope of works completed by mid-November.

Decarbonisation and Sustainability Report

Just prior to AMDAD's appointment, Hawsons received a comprehensive report from Worley consulting business Advisian, detailing the ideal energy balance to optimise the Project's ESG and sustainability outcomes.

Mr Granzien said the report sets out three decarbonisation pathways for Scope 1 and 2 emissions abatement, the most comprehensive of which would enable the Hawsons Iron Project to achieve net zero emission status required for production of 'Green Steel' by 2035.

"Advisian has also developed a sustainability framework to enable us to embed material sustainability considerations within the project's decision making and value improvement processes," he said.

"The aim of this framework will be to minimise any exposure to risks from material sustainability issues and maximise any opportunities for beneficial outcomes."

Drilling program, sample analysis and engineering

Mr Granzien said Hawsons Iron was doing everything possible to mitigate the ongoing impact of wet weather on the site near Broken Hill and to expedite analysis of the large number of drill core samples already obtained to keep the work program on schedule.

"The Bureau Veritas laboratory in Adelaide has been working 24/7 on the analysis of 500 samples a week to generate the assay results required to update the project's Mineral Resource estimates as scheduled before the end of this quarter," he said.

"Everyone's been working around the clock to ensure we can deliver on time and meet our schedules despite ongoing weather disruptions," he said.

"To date we've completed resource drilling at approved locations and as soon as we can regain full site access, we will complete the geotechnical drilling program that is providing the data required by the mining engineers to develop the pit plan."

BHM Process Consultants have been providing metallurgical and process engineering lead assistance to Hawsons' own internal specialist plant engineers and comminution test-work has now been completed at ALS's laboratory in Perth.

Other diagnostic testing for the wet plant is well advanced and investigations are underway on an alternative test work program schedule and potential for advancing plant design.

Initial assessment of tailing options including traditional centreline and downstream raises as well as cyclone sand dams and dry stacking have also been completed.

Transport Studies

Recently appointed consultants are progressing the examination of an underground, direct to port slurry pipeline and port development as part of the extended BFS studies to incorporate a 20 Mtpa option.

Slurry pipeline specialists Fortin Pipelines is progressing the slurry pipeline alignment studies, design, specifications and estimation while global port infrastructure experts Royal HaskoningDHV is advancing the completion of port design work.

Project Newsletter

Mr Granzien said a new informative Project Newsletter was also about to be distributed to help keep all stakeholders updated on the project and related developments.

The newsletter forms part of the community engagement component of the Environmental Impact Study (EIS) and has been designed to have broad stakeholder appeal from land holders and service providers to civic leaders and bureaucrats, as well as shareholders.

Environmental Impact Study

In regard to the Environmental Impact Study, Mr Granzien said SLR Consulting had completed Autumn ecology and cultural heritage surveys for the proposed project footprint in New South Wales.

“The proposed infrastructure footprints are also in the process of being locked down and the balance of the EIS technical studies in NSW will have all commenced before the end of June,” he said.

EIS planning in South Australia is also well advanced and work on the slurry pipeline and port components will get underway once the project description, risk assessments and infrastructure footprints have been finalised.

Released by authority of the Board

Hawsons Iron Limited
19 May, 2022

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About Hawsons Iron Ltd

Hawsons Iron Ltd (ASX: HIO) is an iron ore developer and producer listed on the Australian Securities Exchange. 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.

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 the Project, which was completed in 2017, showed that it is capable of producing one of the world's highest-grade iron products (70% Fe), making it among the world's leading undeveloped high-quality iron ore concentrate and pellet feed projects. 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 Bankable Feasibility Study (BFS) is targeted for completion in December 2022.

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