



Hawsons engages Citi as strategic advisory partner

Key points

- **Citi engaged to assist in assessing strategic partnering opportunities**
- **Interest is continuing to grow from potential project off-takers and investors**
- **Citi's unparalleled global network and corporate relationships in all relevant jurisdictions will provide a single channel to manage third party interest**

Hawsons Iron Ltd (**Hawsons** or the **Company**) has engaged Citigroup Global Markets Australia Pty Ltd (**Citi**) as its Strategic Advisory Partner to assist the Company in assessing strategic partnering opportunities in the development of the Hawsons Iron Project.

Managing Director Mr Bryan Granzien said Citi's unparalleled global network, corporate relationships and experienced team would deliver significant value as the Company moved toward completion of the Bankable Feasibility Study (BFS) to de-risk its world class project.

"Our plan to produce high-grade magnetite concentrate represents a unique Environmental, Social, Governance (ESG) opportunity to play an important role to decarbonise the global steel industry, within which Citi has strong client relationships," he said.

"To ensure overall success in funding and development of the Hawsons Iron Project we believe it will be vitally important for all strategic partnering discussions to be funnelled through Citi as the single channel to manage third party interest."

Mr Granzien said interest in Hawsons and its flagship project near Broken Hill in NSW was continuing to grow as international focus intensified on the future demand for high grade iron products to produce "Green Steel".

"We're in ongoing discussions with several potential Hawsons Supergrade® product off-takers regarding Letters of Intent and with a number of parties also interested in potential strategic opportunities to invest either directly in the Company or the Project," he said.

"Citi's role will include managing this process and assisting the Company to determine the right time to execute any agreements to maximise value for shareholders."

Citi's highly experienced global metals and mining network includes dedicated corporate advisors in all relevant jurisdictions including, Australia, the Middle East, United Kingdom, Canada, Korea, India, Japan and China.

Released by authority of the Board

Hawsons Iron Limited

2 September 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 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.

For more information go to <https://hawsons.com.au>

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