

## Hawsons completes \$5 million institutional placement

### Key points

- **Hawsons has completed a \$5 million institutional placement to fund working capital**
- **The placement entails the issue of 62,500,000 new shares at \$0.08 a share**
- **Funds will be used to complete the strategic review currently underway and for working capital requirements**

Hawsons Iron Ltd (**Hawsons** or the **Company**) has completed an institutional placement (**Placement**) of 62,500,000 new ordinary fully-paid shares at an issue price of \$0.08 a share to raise \$5,000,000 (before expenses) for working capital.

Managing Director Mr Bryan Granzien said the pricing discount required to successfully complete the Placement reflected the difficult equity market conditions and prevailing investor sentiment.

“Importantly, securing these funds provides working capital to enable us to complete our strategic review of options for scaling up development of our flagship Hawsons Iron Project and recommence work on a revised Bankable Feasibility (BFS) based on a new approved start-up tonnage,” he said. *(See ASX Announcement dated 19 October, 2022: Strategic review to consider staged project scale-up options)*

The Placement price represents a 27.27% (rounded down) per cent discount to Hawsons’ 15-day VWAP of \$0.11 calculated at the last closing price on Friday, 25 November 2022. The new shares will be issued pursuant to Hawsons placement capacity under ASX Listing Rule 7.1.

The Placement to Regal Funds Management was arranged by Shaw and Partners.

The number of fully-paid Hawsons shares on issue has increased from 733,567,950 to 796,067,950 of which Regal Funds Management have an interest of approximately 7.85%.

### Released by authority of the Board

Hawsons Iron Limited  
28 November 2022

### For further information:

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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 focused 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 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.

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

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