



16 September 2024

## Engineering Contractor Appointed for Hawsons Process Optimisation Works

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### Highlights

- A process optimisation study has commenced on the Hawsons Iron Project
  - This follows a recently completed review on areas identified as potentially positive on the process plant design and future operations
  - The aim is to investigate these opportunities in detail with a focus on capital and operating costs reductions as well as improving the long-term environmental sustainability of the Project
  - The process plant currently equates to approximately 65% of the total estimated direct capital costs
  - Stantec has been appointed to undertake this work which is seen as an integral component towards finalising the process flow sheet
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Emerging magnetite development company Hawsons Iron Ltd (ASX:HIO) (“Hawsons” or the “Company”) is pleased to announce the commencement by independent engineering firm Stantec Australia (“Stantec”) of a detailed review of the current process plant design and supporting infrastructure.

**Hawsons CEO, Tom Revy, commented:** *“This optimisation phase is an integral part of simplifying the Hawsons Project flow sheet and aims to result in capital and operating cost reductions while also improving environmental aspects of the Project.*

*It is the Board’s intention that the Hawsons Project be developed and operate in compliance with best-practise guidelines as aligned with IFC Performance Standards on environmental and social sustainability.”*

The review will focus on:

- The reduction of water quantity required and minimising the need for desalinated water in the production of Hawsons high-grade magnetite concentrate
- Decreasing the power requirement for the production of 10-11 Mtpa of concentrate
- Reducing development risk by ensuring equipment choices reflect the scale of operations while minimising water and energy usage.



Magnetic Separation work undertaken on Hawsons' material at ALS Perth

The Company aims to take advantage of the very low hardness of the material and the clean nature of the concentrate that can be produced, relative to its magnetite producing and development peers.

The study is expected to be completed in October.

In parallel with this work, the Company continues to investigate the potential to viably extract byproducts from the tailings stream prior to deposit into the tailings storage facility. This work is likely to continue until the end of the year and has the potential to materially improve the Project's financial return for shareholders.

The budget for completing the Definitive Feasibility Study is also currently under review, as a number of areas are likely to result in a decrease to initial cost estimates.

**This announcement is authorised by the Board.**

For further information contact:

Tom Revy

Chief Executive Officer

[tom.revy@hawsons.com.au](mailto:tom.revy@hawsons.com.au)

+61 411 475 376

### Head Office

Level 21

12 Creek Street

Brisbane Q 4000

Phone: +61 7 3220 2022

Website: [www.hawsons.com.au](http://www.hawsons.com.au)

### Share Registry

Link Market Services Limited

Level 12, 300 Queen Street

Brisbane Q 4000

Phone: 1300 554 474