

Wednesday, 18 August 2022

The Companies Officer
Australian Securities Exchange Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Madam or Sir

PRESENTATION TO BRISBANE MINING CLUB

Hawsons Iron Ltd (ASX: HIO) advises that our Managing Director, Mr Bryan Granzien has been invited to present to the Brisbane Mining Club at the Tattersall's Club in Brisbane today.

Attached to this announcement is a copy of the presentation being used at today's luncheon.

Yours sincerely



Hawsons Iron Ltd

Authorised by Greg Khan, Company Secretary

Released by authority of the Board

Hawsons Iron Ltd.

Hawsons Iron (ASX: HIO)

Brisbane Mining Club

18 August 2022



Hawsons
IRON

WORLD'S
BEST IRON ORE
PRODUCT

hawsons.com.au



Hawsons Iron Overview



World Class Australian Iron Ore Mining Project



Magnetite the Key to Steel Industry Decarbonisation



Price Premium for Hawsons Supergrade® 70% Fe Product



Compelling Decarbonisation and Social Credentials



Clear Pathway to First Production



Expert Board, Management and Partners

70%

Fe percentage of Hawsons Supergrade® iron ore product

484

Mt Mineral Resource ⁽¹⁾

20

Mtpa production target in upcoming Bankable Feasibility Study (“BFS”)



The next 10 years are critical for steel production. Government policy and demand for green steel will continue..... That will bring a hyper-focus on scrap and a specific range of high-grade materials.



Source: Fastmarkets



Who we are

Introduction

Hawsons Iron





Magnetite the Key to Steel Industry Decarbonisation

- ✓ Global steel industry responsible for ~7% of global carbon emissions
- ✓ Transition from blast furnaces to DRI for low emissions steel
- ✓ High grade, low impurity magnetite to fuel DRI
- ✓ Longer term as steel technology adapts to reduce emissions, the market will demand more higher-grade ore
- ✓ By 2050 60% DRI = 10X DR-grade iron ore. ⁽²⁾

Notes: (1) (IEEFA.org Iron Ore Quality a Potential Headwind to Green Steelmaking)

“

Producing green steel from hydrogen and electric furnaces will require massive amounts of clean energy, and a shift to higher grades of iron ore

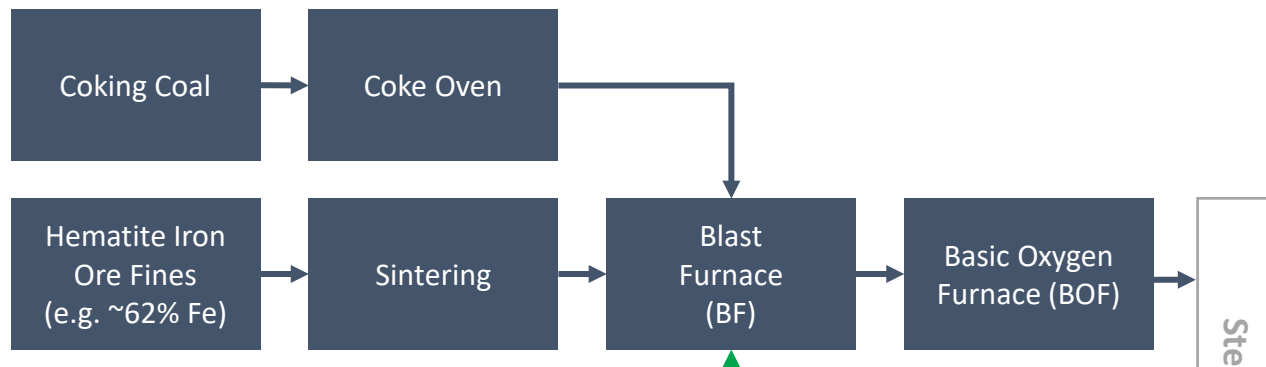
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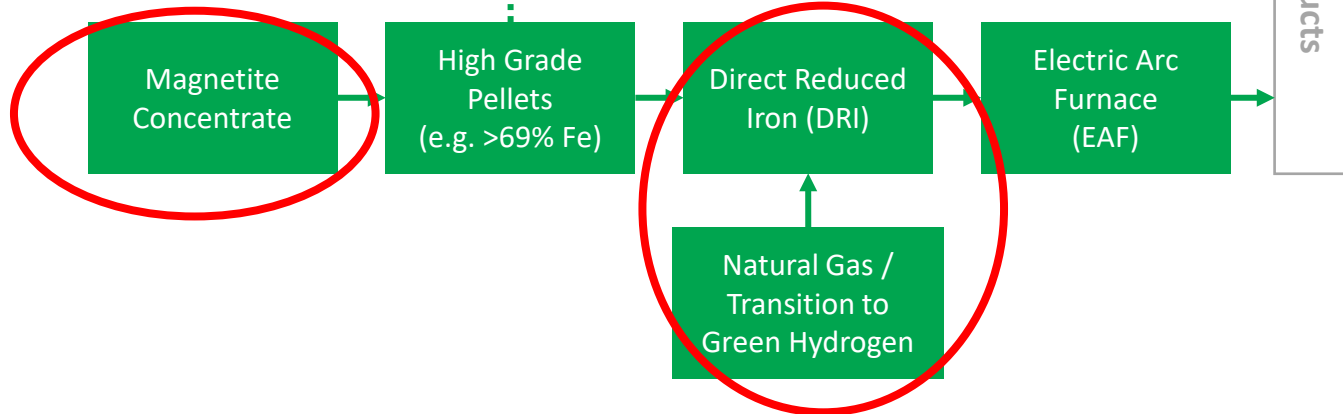


High grade potential to reduce steel mill emissions by up to 55%

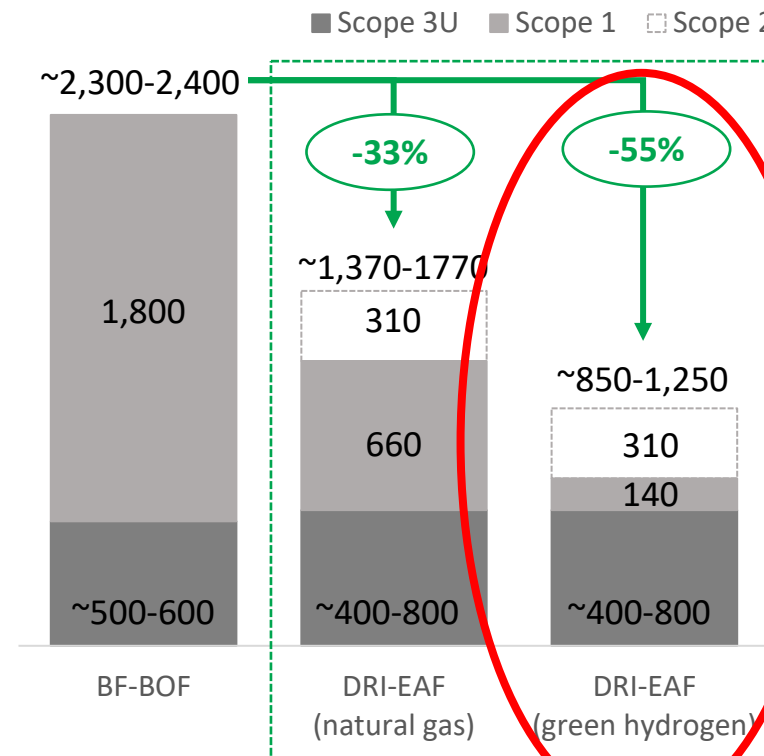
Illustrative Traditional Hematite Steel Making Process



Illustrative 'Green Steel' Making Process



Steel Mill Scope 1, Scope 2 and Scope 3U emissions (kg CO2/t crude steel)⁽¹⁾

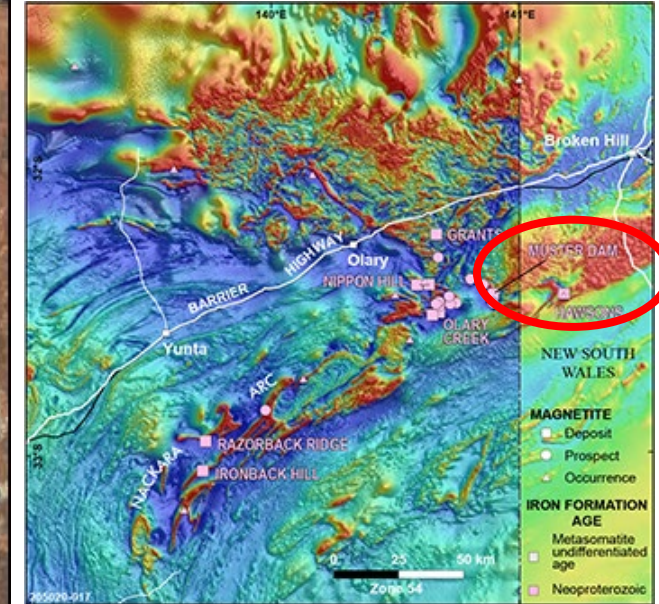
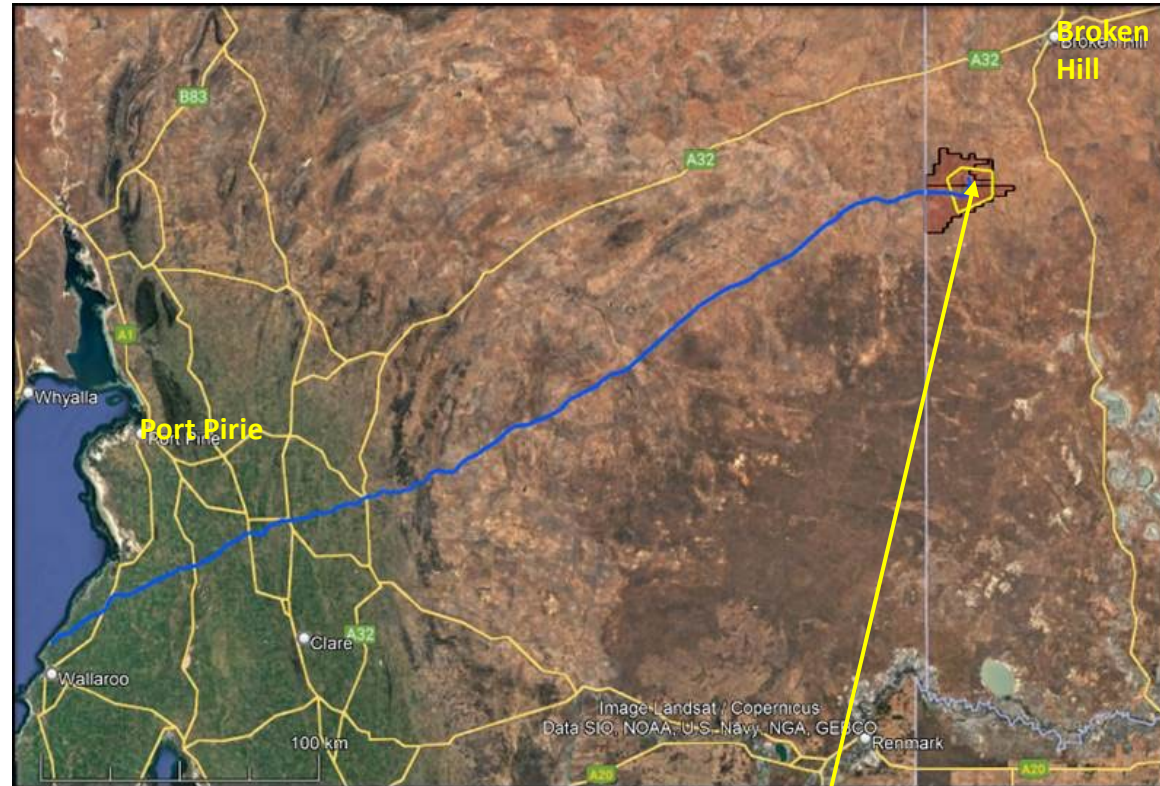


Source: Greener Steel, Greener Mining? – BCG analysis, 27 April 2022

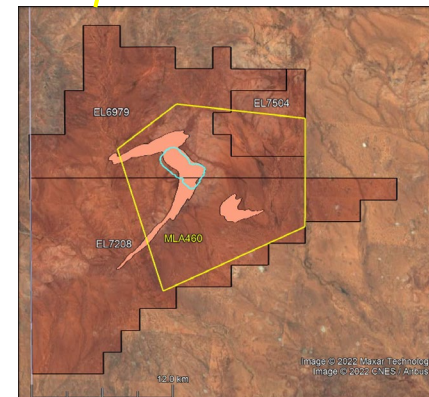


Hawsons Iron Project – World Class Australian Project

- ✓ Eastern tip of Braemar iron region
- ✓ 60km southwest of Broken Hill
- ✓ Current 2012 JORC Resource of 3.95 Billion tonnes for 484 Mt of concentrate
- ✓ Three tenements of 511km² and one mining licence application



Braemar iron region magnetite occurrences shown over TMI image. Source: Energy and Mining SA



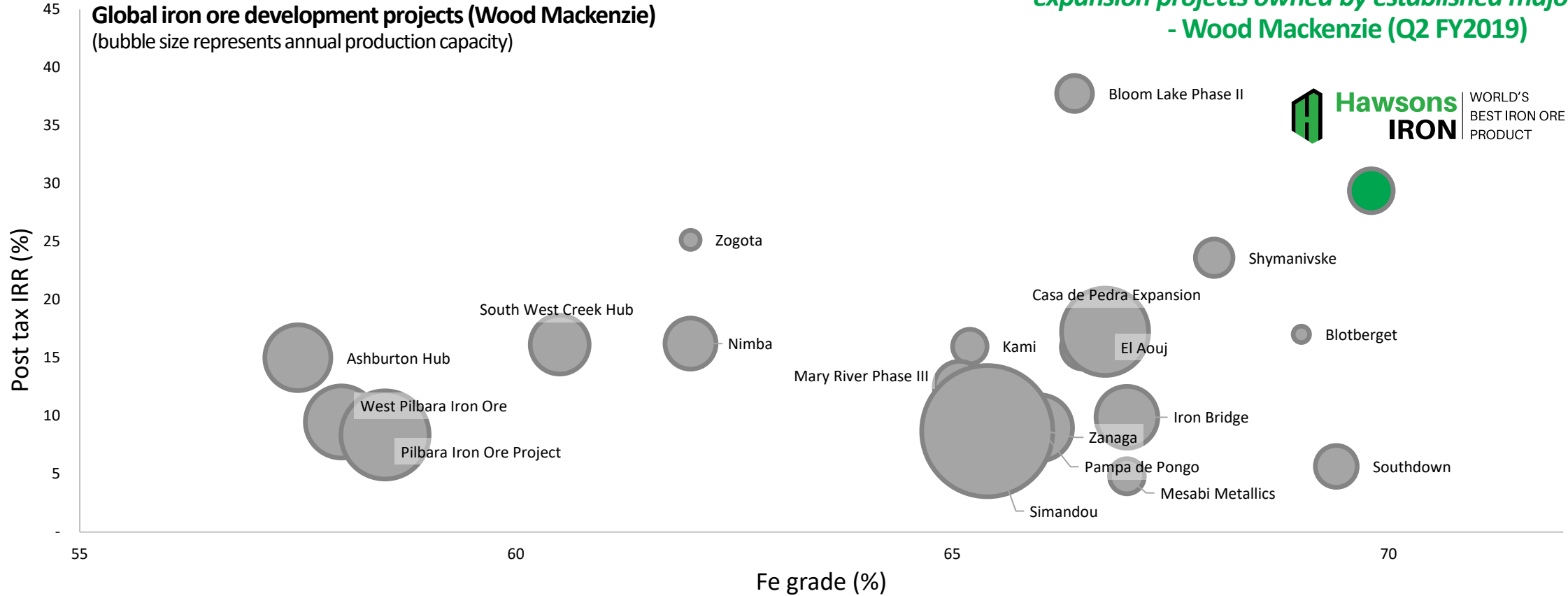


One of the world's best high-grade iron ore development projects

*“One of the world's best high-grade iron ore development projects excluding replacement or expansion projects owned by established majors”
- Wood Mackenzie (Q2 FY2019)*

World Class Australian Iron Ore Mining Project

Hawsons Iron



Hawsons IRON | WORLD'S BEST IRON ORE PRODUCT

Source: Wood Mackenzie (developed from company's stock exchange compliant releases, modified uniformly by Wood Mackenzie by internal long term price and cost forecasts, Wood Mackenzie is not aware of any material omissions in the data). The data and information provided by Wood Mackenzie should not be interpreted as advice and you should not rely on it for any purpose. You may not copy or use this data and information except as expressly permitted by Wood Mackenzie in writing. To the fullest extent permitted by law.

Notes:

- All projects except Hawsons at BFS stage. Hawsons at PFS stage
- Assumes that Hawsons is in production and the outcomes are as set out in the prefeasibility study announced on 28 July 2017
- Excludes replacement or expansion projects owned by established miners RIO, BHP, CSN, FMG, Champion
- Based on Wood Mackenzie long term price forecasts



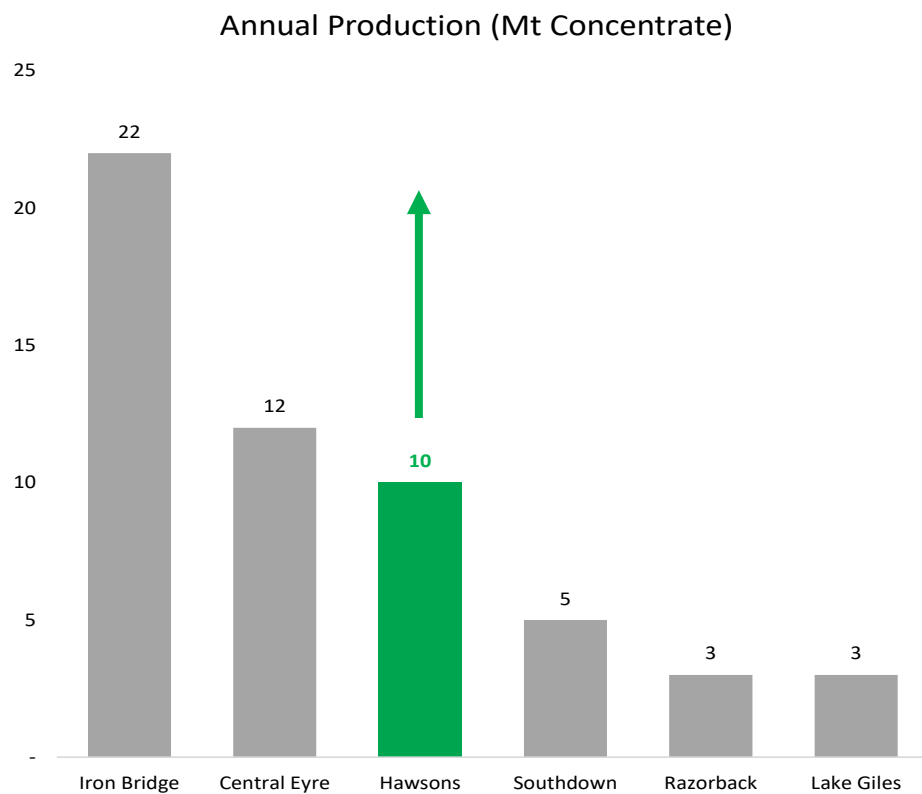
Large-scale and high grade

World Class Australian Iron Ore Mining Project

Hawsons Iron

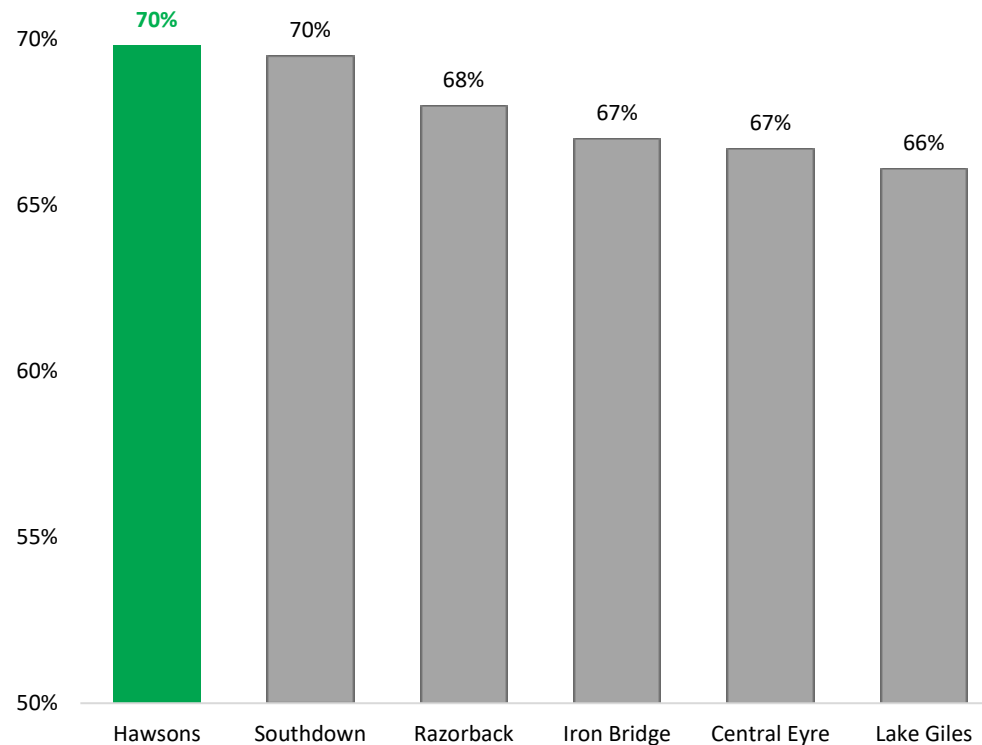
Australian magnetite developments – (Mtpa concentrate)

Large scale with 20Mtpa BFS underway



Australian magnetite projects – concentrate grade (% Fe)

Hawsons Supergrade® 70% Fe iron ore product expected to be among the highest-grade iron ore products on the seaborne mark



Source: Iron Bridge – FMG ASX Announcement 2 April 2019 ('US\$2.6 billion Iron Bridge Magnetite Project approved'); Southdown – GRR ASX Announcement 22 March 2022 ('Southdown Magnetite Project Prefeasibility Study'); Central Eyre – IRD ASX Announcement 25 February 2019 ('Revised CEIP Development Strategy Reduces Project Capex Requirements By 56%'); Razorback – MGT ASX Announcement 21 March 2022 ('Magnetite Mines Confirms Benefits Of Expansion At Razorback'); Lake Giles – MIO ASX Announcement 11 April 2022 ('Technical Report for Lake Giles Iron Project Feasibility Study').



70% Fe

Price Premium Recognised for High Quality Iron Ore

CFR North China Spot Iron Ore Prices (US\$/tonne)⁽¹⁾



Price Premium for Hawsons Supergrade®

Hawsons Iron

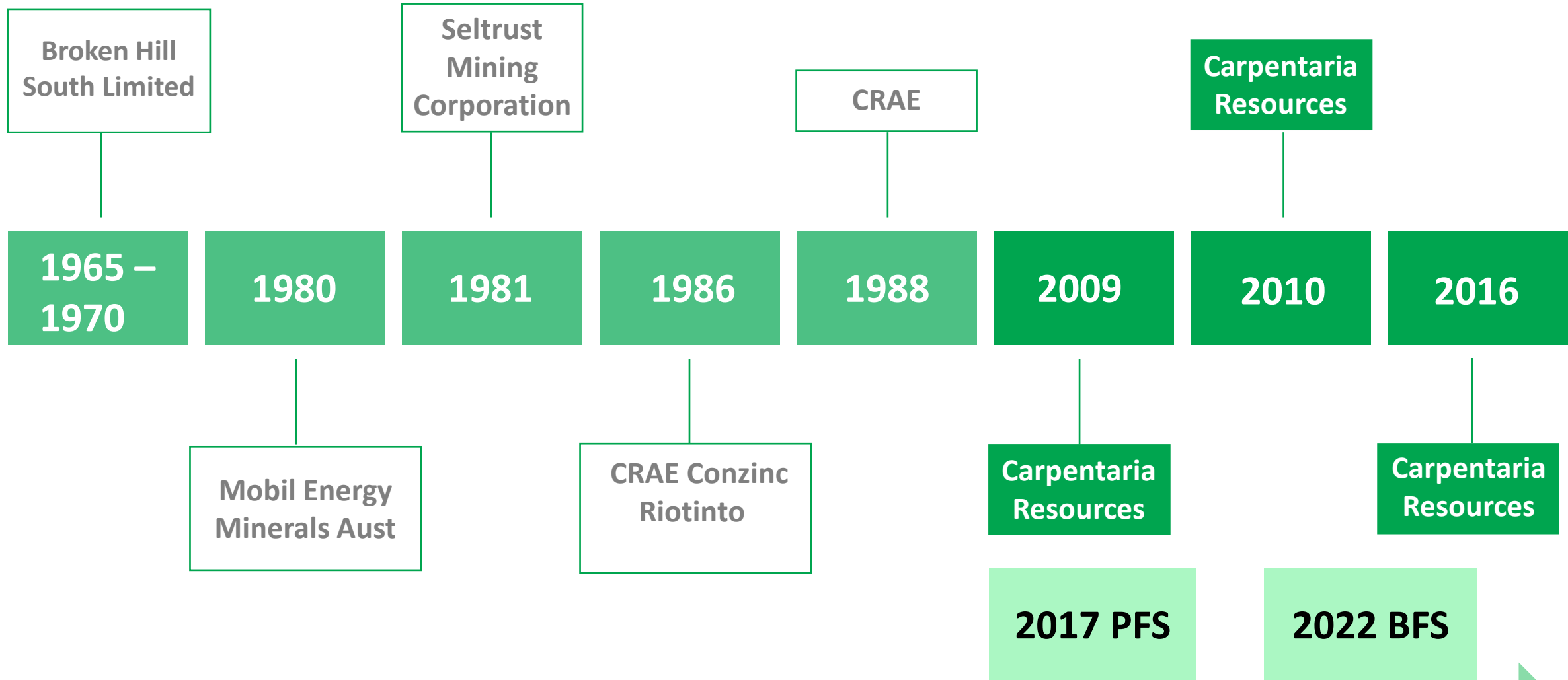
Notes: (1) 58%, 62% and 65% Fe prices based on CFR North China Spot, S&P Platts Global of 12 August 2022. Indicative Hawsons Supergrade® 70% Fe price calculated based on a value-in-use ('VIU') premium of US\$1.80/t per 1% Fe grade differential above the 65% Fe benchmark price plus an additional US\$7.50/t premium. $US\$1.80/t \times 5 = US\$9/t + US\$7.50/t = US\$16.50/t$ total premium. Indicative Hawsons Supergrade® 70% Fe Price = $US\$120.35 + \$16.50/t = US\$136.85/t$.



The long road to overnight success

World Class Australian Iron
Ore Mining Project

Hawsons Iron



All leading to the Prefeasibility Study in 2017 and Hawsons' current Bankable Feasibility Study



Key Milestones and Upcoming Developments

Key Milestones

Sep-20
Hawsons JV
'reset' plan
announced

May-21
Completion of
JV Sale
Agreement,
bringing
project
ownership to
94%

Jul-21
A\$35.6m
equity raise
completed to
secure funding
for 10Mtpa
BFS

Aug-21
Rebrand from
Carpentaria
Resources to
Hawsons Iron
launched

Oct-21
Hawsons Iron
Project JORC
resource
upgraded to
400Mt @
13.1% DTR

Jan-22
BFS Advisory
Committee
appointed

Mar-22
Starlight
purchase
announced,
100% project
ownership
achieved

May-22
Dave Woodall
announced as
chairman to
lead HIO's
transition into
production

Jun-22
20Mtpa option
announced as
sole BFS focus.
Flinders Ports
MoU and port
Land Option
agreement
signed

July-22
Updated
Mineral
Resource
Statement

Dec-20
Bryan Granzien
appointed
Chairman

Dec-21
A\$200m equity
funding
package with
LDA announced

Feb-22
BFS scope
expanded to
include
20Mtpa option

Apr-22
Federal
Government
Major Project
Status
renewed

Key Developments



Updated Mineral
Resource Statement



Demonstration and
process testing
results



Bankable Feasibility
Study (BFS)

Dec 2022 target⁽¹⁾



Environmental
Approvals
(SA & NSW)

H1 2023 target



Construction start

H1 2023 target



First production

H2 2024 target⁽¹⁾

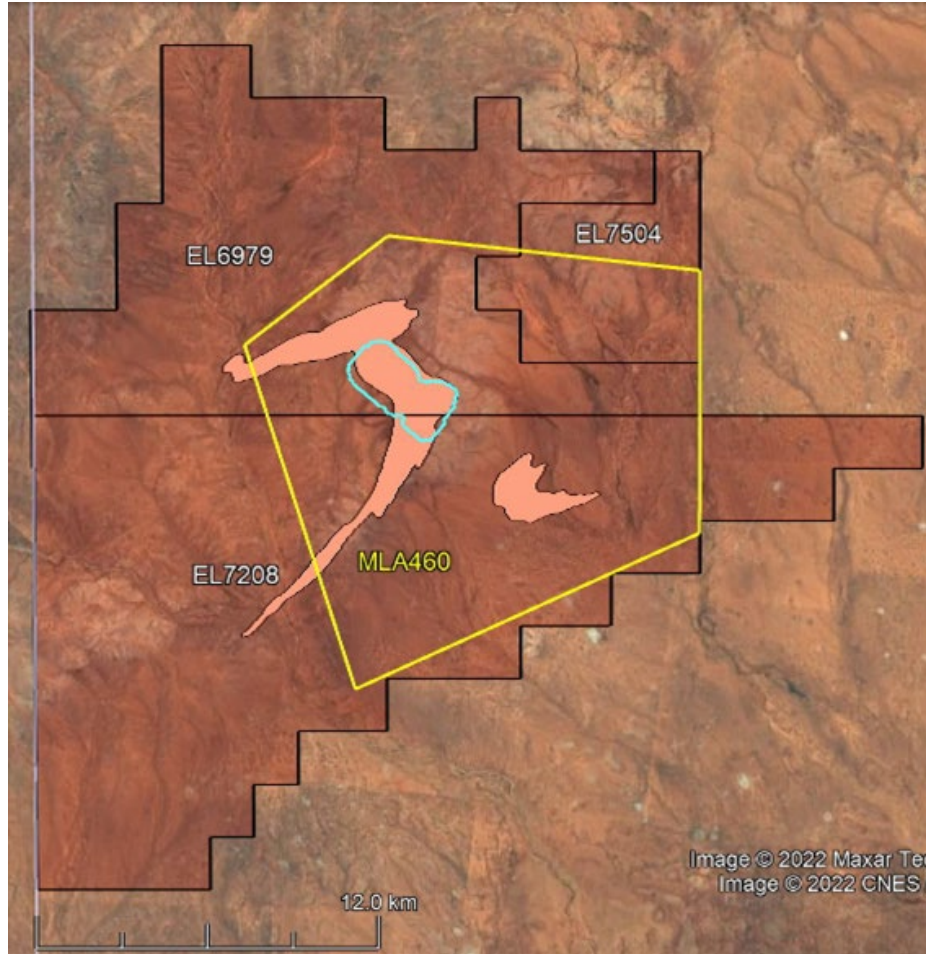


Mineral Resource - Geology

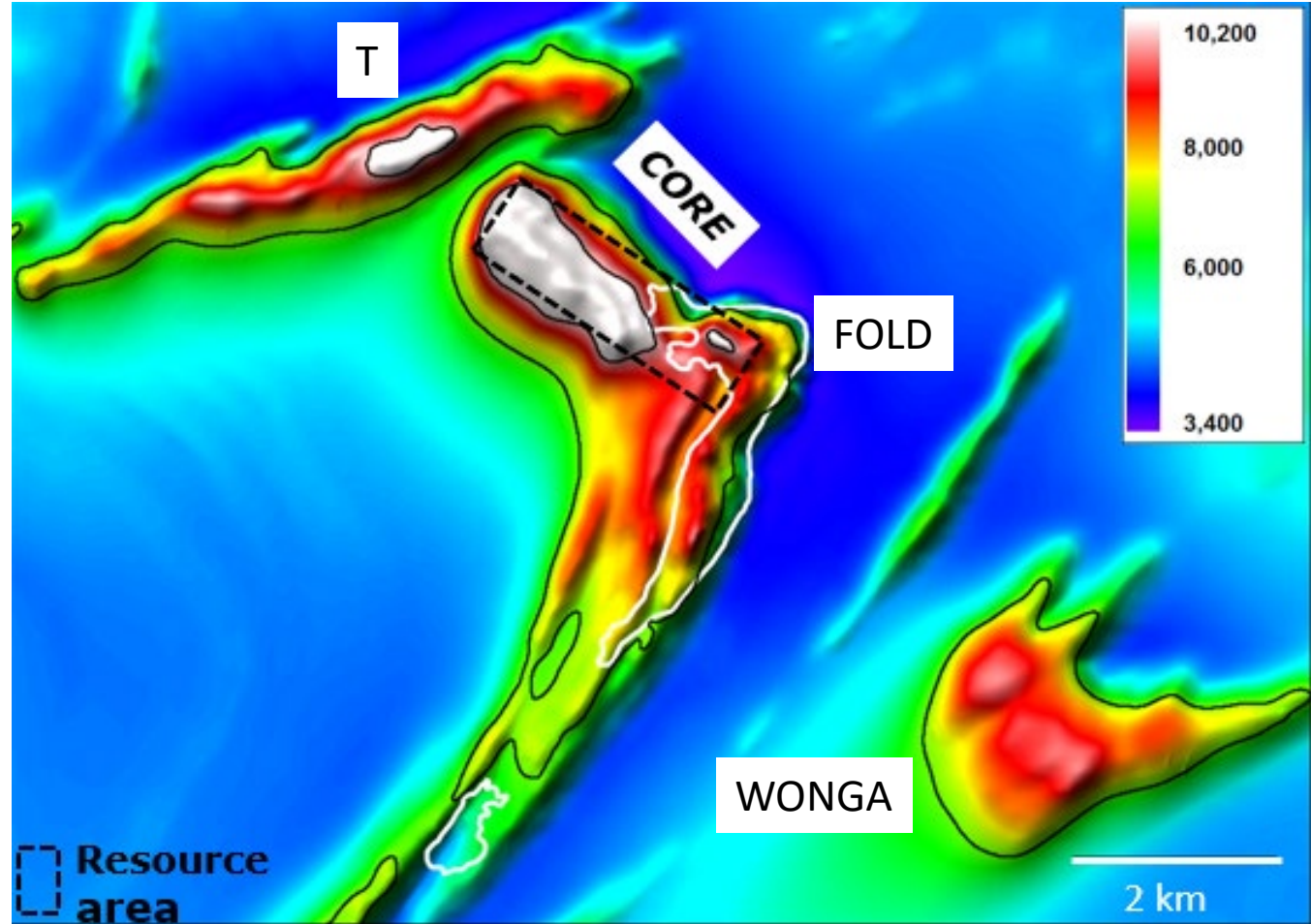
- ✓ The Hawsons Iron Project is situated within folded, upper greenschist facies Neoproterozoic rocks of the Adelaide Fold Belt.
- ✓ The Braemar Facies magnetite ironstone is the host and comprises a series of magnetite-bearing siltstones.
- ✓ The Hawsons Iron project comprises a number of prospects including the Core West, Core East, Fold, T, Limb and Wonga deposits.
- ✓ Mineral Resources have been generated for the Core and Fold areas.



Mineral Resource



Prospects on aeromagnetic image





Mineral Resource – 2021/22 Drilling Program

The 2021-22 exploration program was comprised of drilling:

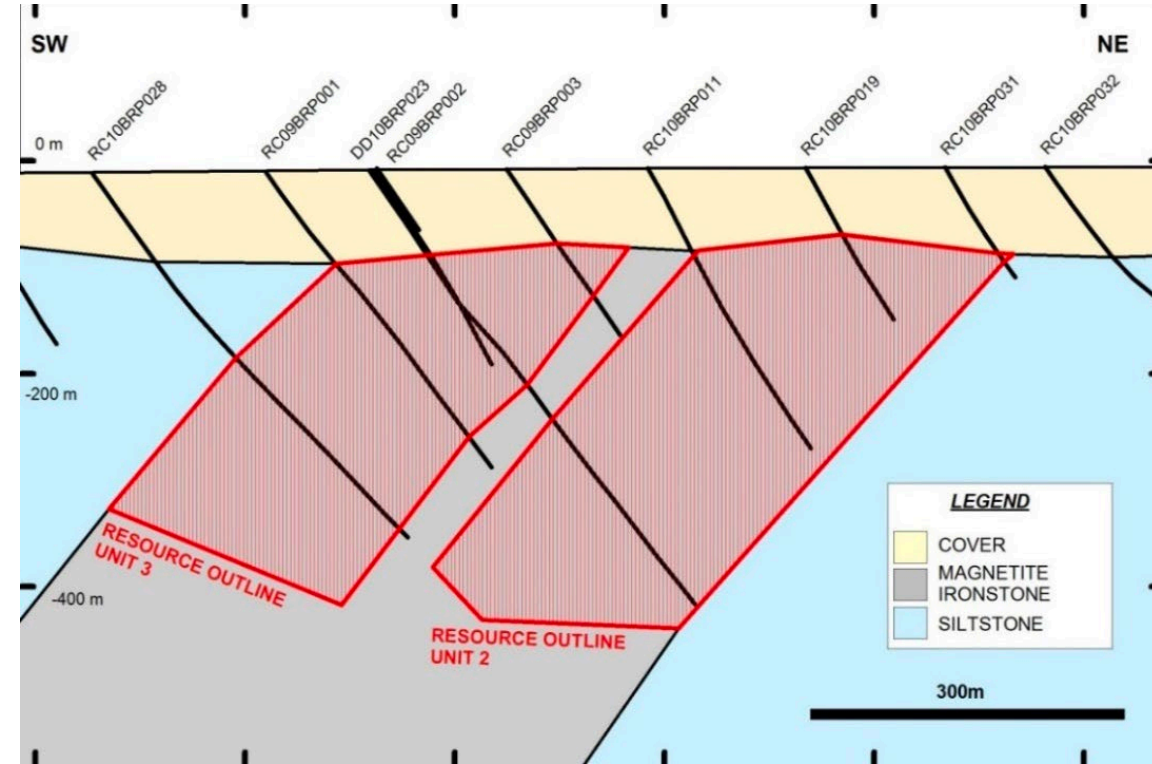
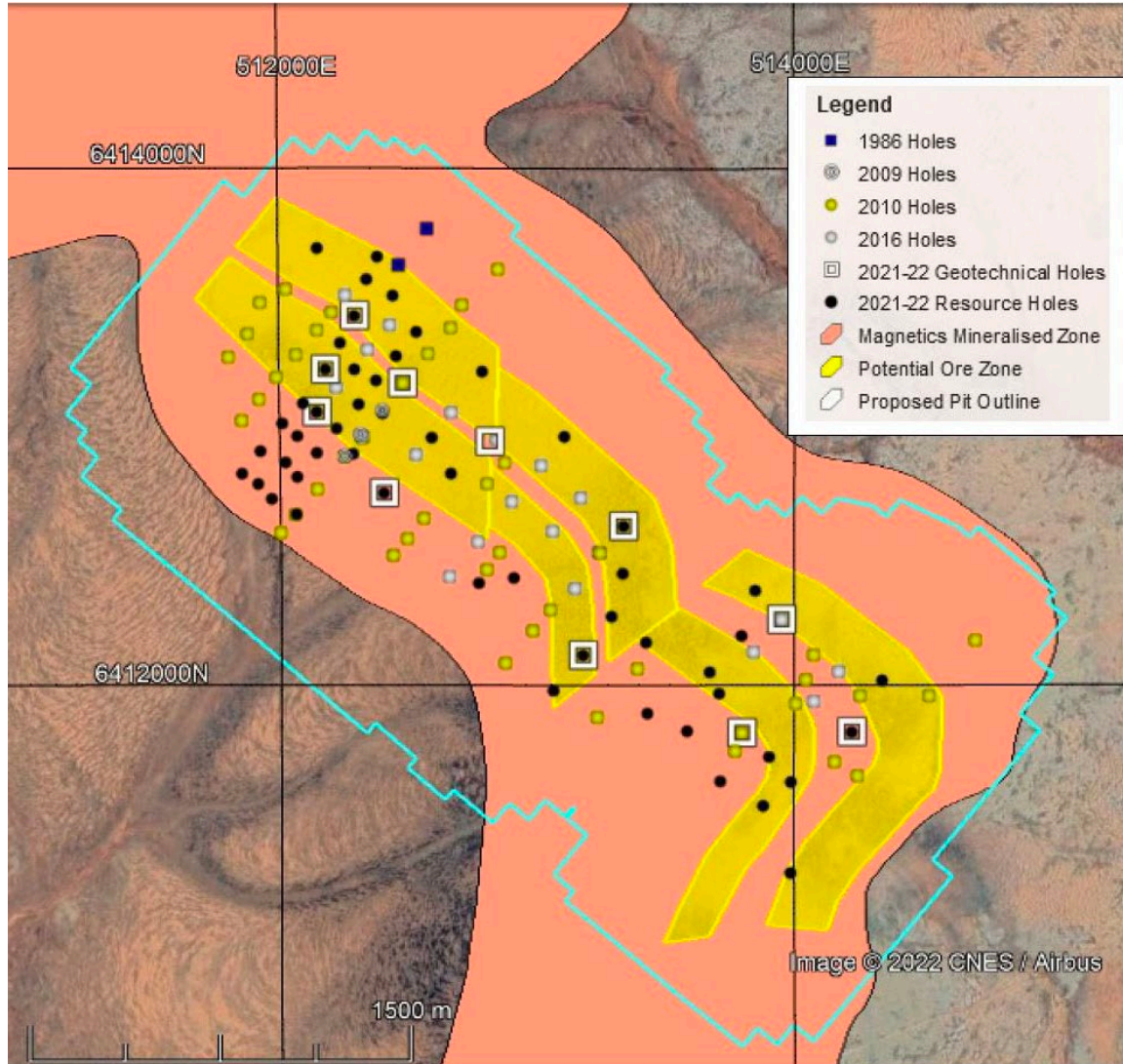
- ✓ 3 fully cored geotechnical holes
- ✓ 8 partially-cored geotechnical holes
- ✓ 55 infill Resource upgrade holes
- ✓ 2 large diameter holes

- ✓ All holes were drilled to inform detailed mine design studies.

- ✓ The geotechnical holes drilled to determine pit wall stability and to investigate geological structures.

- ✓ The resource infill drill holes focused on upgrading the Resource and to investigate geology.

Mineral Resource – Drilling Program



Above: Cross-section through the Core West area showing the dipping sediments and core intersections from previous drilling (source: CAP, 2010).

Left: Drillhole location plan within the 2017 mine plan pitshell showing potential modelled units of mineralization (yellow) and potential faulting. The pink zone indicates the extent of the interpreted magnetic anomaly (TMI RTP).

From ASX Release Hawsons delivers Mineral Resource Upgrade July 26 2022



Mineral Resource – Drilling Program





Mineral Resource – Drilling Program



**Weather events
2021 – 2022**





Mineral Resource – Drilling Program





Mineral Resource – Drilling Program





Mineral Resource – drilling program





Mineral Resource

PFS 2017

JORC Inferred and Indicated Resources of 2.5 billion tonnes at a magnetite recovery of 14% (Davis Tube Recovery (DTR) at a 9.5% cut off)
for 348 million tonnes of high grade concentrate

Maiden Probable Reserve announced July 2017 comprising **755 million tonnes** at 14.7% DTR, totalling 111 million tonnes of Hawsons Supergrade® product

Mineral resource upgrade – July 2022

JORC Measured, Indicated and Inferred Resources of 3.95 billion tonnes at a magnetite recovery of 12.2% (Davis Tube Recovery (DTR) at a 6% cut off) **for 484 million tonnes of high grade concentrate**

Exploration Target range 5 to 18 Billion tonnes at DTR grade range of 7.5% to 34% and concentrate Fe grade range of 65.3% to 70.6%



Mineral Resource

Mineral Resource Upgrade July 2022

Category	Mt	DTR %	DTR Concentrate Mt	Density t/m ³	Fe Head %
Measured	390	13.7	54	3.09	
Indicated	1,600	12.0	193	3.05	17.3
Inferred	1,960	12.2	239	3.16	16.6
Total	3,950	12.2	484	3.11	16.8

(minor rounding errors)

- ✓ Total Mineral DTR Mineral Resource estimate increased by 21 %
- ✓ Measured and Indicated Resource of DTR increased 87%
- ✓ Further Mineral Resource upgrade expected September quarter



70% Fe

Hawsons Supergrade®

- ✓ Hawsons Supergrade® iron ore product:
 - 70% Fe
 - 3.5% silica + alumina
- ✓ Among the highest-grade iron ore products on the seaborne market

Current Concentrate Grades

Category	Fe%	SiO ₂ %	Al ₂ O ₃ %	S %	P %	LOI %
Measured	69.6	2.8	0.22	0.001	0.004	-3.0
Indicated	69.0	3.3	0.27	0.003	0.007	-2.8
Inferred	68.6	3.8	0.31	0.002	0.008	-2.9
Total	68.9	3.5	0.29	0.002	0.007	-2.8

Source: Hawsons Iron (ASX:HIO) ASX Announcement 26 July 2022
 “Hawsons Iron delivers Mineral Resource Upgrade”

70%

Fe

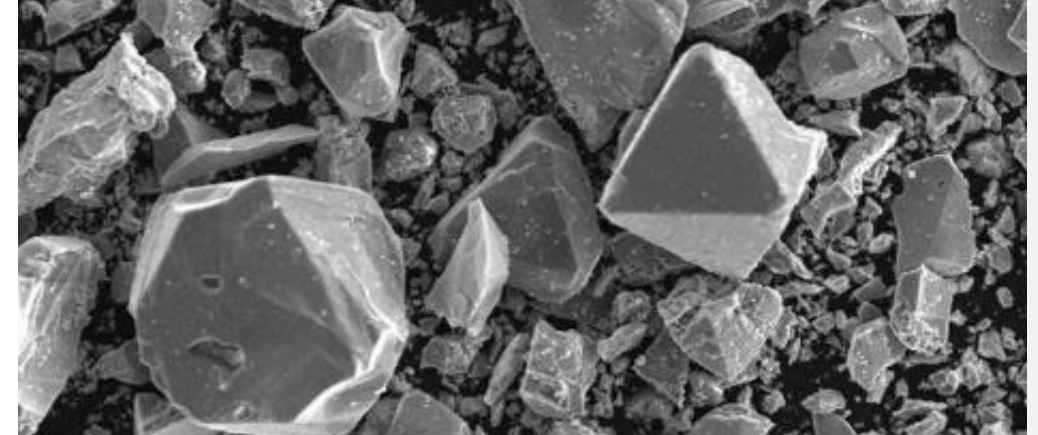
Iron



Ore body uniquely contained within soft siltstone

- ✓ **Energy-saving in crushing and grinding:**
 - ✓ Hawsons Iron Project ore body deposited in a soft siltstone (a fine-grained silt in a sea)
 - ✓ Unlike Pilbara ore bodies deposited in hard silica (a glass-like rock called “chert”)
 - ✓ Liberation of a high purity concentrate using low energy
- ✓ **Water-saving processing:** Less water consumed during processing due to absence of clay in ore body
- ✓ **Less power (and CO₂) per tonne of concentrate produced**

Not all ores are created equal





Pit to Port

NSW State Significant Development

National Major Project status

SA Major Project application lodged



Pit to Port



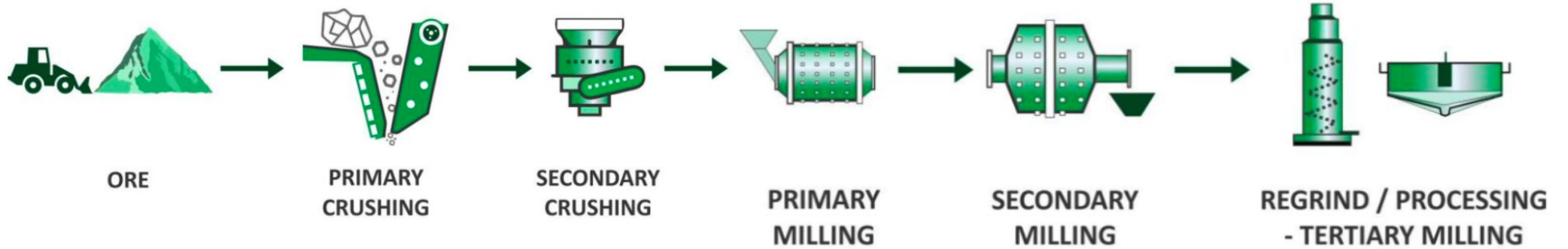
Hawsons Iron



Hawsons Iron Project - Pit to Port

Conventional open cut truck and shovel

Conventional tailings storage facility.



Product from the concentrator directly enters the slurry pipeline and transported to the terminal



Product is received at the dewatering plant, reducing the moisture level to the desired TML. Product is then stacked to stockpiles



Product is loaded into the OGV directly from the terminal

Legend: Transportable Moisture Level (TML)
Ocean Going Vessel (OGV)

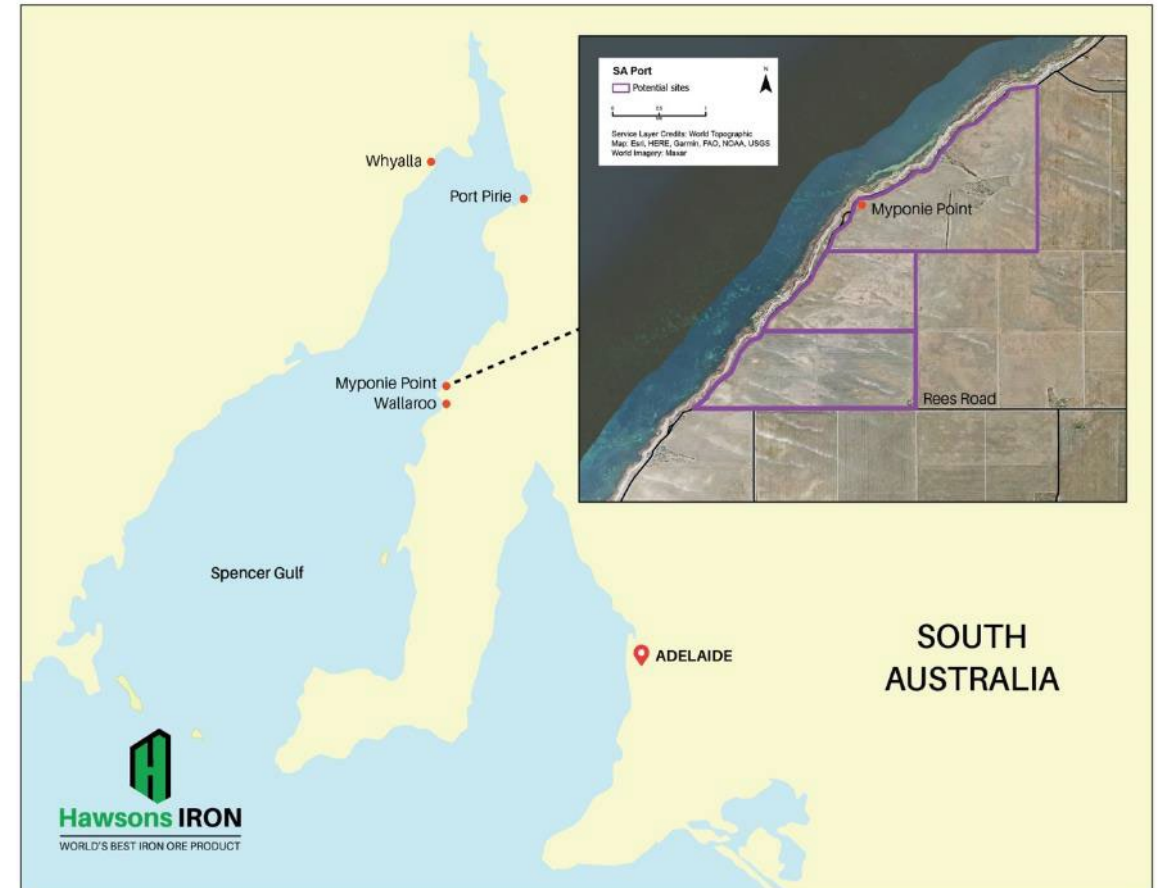


Port Development

- ✓ Land Option Agreement to purchase land suitable for export facility at Myponie Point
- ✓ MOU signed with Flinders Ports to co-operate on development and operation for exports of 20Mtpa
- ✓ Royal HaskoningDHV developing port design



Hawsons Iron Project Export Facility Land Option





ESG framework in place, targeting Net Zero mining operations

- ✓ Innovative mining and processing planned, targeting Net Zero emissions footprint
- ✓ Shared vision for a Broken Hill renewable energy hub
- ✓ Targeting a combination of power sources including solar and wind generation with battery power and storage (targeting ~80% renewables)
- ✓ Deliver a safe and supportive workplace
- ✓ Sustainable approach through ESG framework
- ✓ Jobs creation during construction and operation





High-quality global partners

Owners Team

Jukes Todd

EIS and approvals

SLR Consulting

Geology

H&Sc

Geotechnical

PSM

Hydrogeography

GeoEng

Mining

AMDAD



Process Engineers

Worley Group
Mineral Technologies

Non-process infrastructure – Energy

Advisian

Transport (ports)

Royal Haskoning

Transport (pipeline)

JP Fortin

Financial

Mazars

Tailings

GHD



Experienced Board of Directors



Mr Dave Woodall
Non-executive
Chairman



Mr Bryan Granzien
Managing Director



Mr Jon Parker
Non-executive
Director



Mr Paul Cholakos
Non-executive
Director



Advisory Committee for fit-for-purpose BFS



Mr Nick Jukes

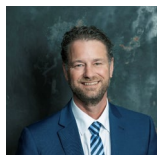


Ms Genevieve Gregor



Mr Richard Robinson

Management Team with significant mining experience



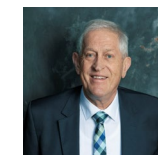
Mr Greg Khan
Chief Financial Officer
Company Secretary



Mr Andre du Preez
Project Director



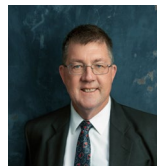
Mr Justin Haines
Geology and Mining
Advisor



Mr Ray Koenig
Processing Plant
Specialist



Ms Kerry Bailey
Corporate
Communications
Lead



Mr Wes Nichols
Geology Manager



Mr Dean Roberts
Broken Hill Manager



Mr Peter Brennand
Procurement Manager



An exciting road ahead

Exciting road ahead



Hawsons Iron




Hawsons IRON
WORLD'S BEST IRON ORE PRODUCT



Thank you

Hawsons Iron ■ Thank you





Annexure 1 - Large Scale and High-Grade Projects - Peer Comparison Information

Code	Project	Report	Date	Stage	Phase of development	ASX announcement
FMG	Iron Bridge	'US\$2.6 billion Iron Bridge Magnetite Project approved'	02.04.19	Pre-production	Prefeasibility study	https://www.asx.com.au/asxpdf/20190402/pdf/443zfvndlkq265.pdf
GRR	Southdown	'Southdown Magnetite Project Prefeasibility Study'	22.03.22	Pre-production	Prefeasibility study	https://www.asx.com.au/asxpdf/20220322/pdf/4577cvs58cdnwp.pdf
IRD	Central Eyre	'Revised CEIP Development Strategy Reduces Project Capex Requirements By 56%'	25.02.19	Pre-production	Definitive feasibility study	https://www.asx.com.au/asxpdf/20190129/pdf/44245gykqv3fv0.pdf
MGT	Razorback	'Magnetite Mines Confirms Benefits Of Expansion At Razorback'	21.03.22	Pre-production	Definitive feasibility study	https://www.asx.com.au/asxpdf/20220321/pdf/4576c8t9790qnh.pdf
MIO	Lake Giles	'Positive FS Results for Lake Giles Iron Project'	21.03.22	Pre-production	Feasibility study	https://www.asx.com.au/asxpdf/20220321/pdf/45767f9j59nd4m.pdf



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HIO ore reserve and mineral resource estimates

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Managing Director Bryan Granzien
Company Secretary & Chief Financial Officer
Gregory Khan

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Hawsons IRON

WORLD'S BEST IRON ORE PRODUCT