

Form 603

Corporations Act
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **HAWSONS IRON LTD**

ACN/ARSN **095 117 981**

1. Details of substantial holder (1)

Name **Bank of America Corporation and its related bodies corporate
(See Appendix C)**

ACN/ARSN (if applicable) **N/A**

The holder became a substantial holder on: **24 May 2023**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	49,531,463	49,531,463	5.39%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Merrill Lynch (Australia) Futures Limited	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 4,044,782
Merrill Lynch Markets (Australia) Pty. Limited	Borrowing of securities pursuant to a Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 45,486,681

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of Securities	Person entitled to be registered as holder (8)	Class and number of securities
Merrill Lynch (Australia) Futures Limited	Merrill Lynch (Australia) Nominees Pty. Ltd	Merrill Lynch (Australia) Futures Limited	Ordinary 4,044,782
Merrill Lynch Markets (Australia) Pty. Limited	Merrill Lynch (Australia) Nominees Pty. Ltd	Merrill Lynch Markets (Australia) Pty. Limited	Ordinary 45,486,681

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
Merrill Lynch (Australia) Futures Limited	Related body corporate
Merrill Lynch (Australia) Nominees Pty. Ltd	Related body corporate
Merrill Lynch Markets (Australia) Pty. Limited	Related body corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Futures Limited	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch (Australia) Nominees Pty. Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
Merrill Lynch International	2 King Edward Street, London, England, EC1A 1HQ, United Kingdom
Merrill Lynch Markets (Australia) Pty. Limited	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
BofA Securities Europe SA	51 rue La Boétie, 75008, Paris, France

SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 26 May 2023



Appendix A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
01/24/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(1,407,730)	(1,407,730)	Refer to App. B
01/24/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(120,000)	(120,000)	Refer to App. B
01/25/23	Merrill Lynch (Australia) Futures Limited	SELL	(37,844.68)	Ordinary	(401,101)	(401,101)	N/A
01/25/23	Merrill Lynch (Australia) Futures Limited	BUY	2,803.20	Ordinary	29,200	29,200	N/A
01/25/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(2,179,750)	(2,179,750)	Refer to App. B
01/25/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(120,000)	(120,000)	Refer to App. B
01/27/23	Merrill Lynch (Australia) Futures Limited	SELL	(10,518.21)	Ordinary	(113,099)	(113,099)	N/A
01/30/23	Merrill Lynch (Australia) Futures Limited	SELL	(19,689.64)	Ordinary	(211,712)	(211,712)	N/A
02/01/23	Merrill Lynch (Australia) Futures Limited	SELL	(85,812.71)	Ordinary	(1,078,171)	(1,078,171)	N/A
02/02/23	Merrill Lynch (Australia) Futures Limited	SELL	(36,017.11)	Ordinary	(456,925)	(456,925)	N/A
02/03/23	Merrill Lynch (Australia) Futures Limited	SELL	(20,070.42)	Ordinary	(254,056)	(254,056)	N/A
02/03/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(19,128)	(19,128)	Refer to App. B
02/06/23	Merrill Lynch (Australia) Futures Limited	SELL	(61,175.27)	Ordinary	(792,395)	(792,395)	N/A
02/06/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(2,429,833)	(2,429,833)	Refer to App. B
02/06/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(28,260)	(28,260)	Refer to App. B
02/07/23	Merrill Lynch (Australia) Futures Limited	BUY	5,475.00	Ordinary	73,000	73,000	N/A
02/07/23	Merrill Lynch (Australia) Futures Limited	SELL	(937.50)	Ordinary	(12,500)	(12,500)	N/A
02/07/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(25,740)	(25,740)	Refer to App. B
02/07/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(28,260)	(28,260)	Refer to App. B
02/08/23	Merrill Lynch (Australia) Futures Limited	BUY	7,450.00	Ordinary	100,000	100,000	N/A
02/08/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(279,558)	(279,558)	Refer to App. B
02/09/23	Merrill Lynch (Australia) Futures Limited	BUY	3,750.00	Ordinary	50,000	50,000	N/A
02/09/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities returned	N/A	Ordinary	(336,807)	(336,807)	Refer to App. B
02/10/23	Merrill Lynch (Australia) Futures Limited	SELL	(9,430.29)	Ordinary	(127,134)	(127,134)	N/A
02/10/23	Merrill Lynch (Australia) Futures Limited	BUY	3,650.00	Ordinary	50,000	50,000	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
02/13/23	Merrill Lynch (Australia) Futures Limited	SELL	(10,335.86)	Ordinary	(141,264)	(141,264)	N/A
02/14/23	Merrill Lynch (Australia) Futures Limited	BUY	9,642.42	Ordinary	141,194	141,194	N/A
02/15/23	Merrill Lynch (Australia) Futures Limited	BUY	10,399.95	Ordinary	150,000	150,000	N/A
02/16/23	Merrill Lynch (Australia) Futures Limited	BUY	2,228.26	Ordinary	30,948	30,948	N/A
02/17/23	Merrill Lynch (Australia) Futures Limited	BUY	7,260.22	Ordinary	99,455	99,455	N/A
02/21/23	Merrill Lynch (Australia) Futures Limited	BUY	10,125.19	Ordinary	133,885	133,885	N/A
02/24/23	Merrill Lynch (Australia) Futures Limited	BUY	2,016.98	Ordinary	26,893	26,893	N/A
02/28/23	Merrill Lynch (Australia) Futures Limited	SELL	(3,573.35)	Ordinary	(48,950)	(48,950)	N/A
02/28/23	Merrill Lynch (Australia) Futures Limited	BUY	2,005.89	Ordinary	27,478	27,478	N/A
03/01/23	Merrill Lynch (Australia) Futures Limited	BUY	2,208.23	Ordinary	29,841	29,841	N/A
03/02/23	Merrill Lynch (Australia) Futures Limited	BUY	2,131.42	Ordinary	30,020	30,020	N/A
03/06/23	Merrill Lynch (Australia) Futures Limited	BUY	3,690.19	Ordinary	53,481	53,481	N/A
03/06/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,713.36)	Ordinary	(39,324)	(39,324)	N/A
03/07/23	Merrill Lynch (Australia) Futures Limited	BUY	4,739.11	Ordinary	69,407	69,407	N/A
03/09/23	Merrill Lynch (Australia) Futures Limited	BUY	4,258.25	Ordinary	63,556	63,556	N/A
03/13/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,682.81)	Ordinary	(41,274)	(41,274)	N/A
03/14/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,637.75)	Ordinary	(41,869)	(41,869)	N/A
03/14/23	Merrill Lynch (Australia) Futures Limited	BUY	14,930.40	Ordinary	254,351	254,351	N/A
03/15/23	Merrill Lynch (Australia) Futures Limited	BUY	7,797.84	Ordinary	130,131	130,131	N/A
03/16/23	Merrill Lynch (Australia) Futures Limited	BUY	16,297.50	Ordinary	292,752	292,752	N/A
03/17/23	Merrill Lynch (Australia) Futures Limited	BUY	27,739.78	Ordinary	491,779	491,779	N/A
03/20/23	Merrill Lynch (Australia) Futures Limited	BUY	23,162.75	Ordinary	450,383	450,383	N/A
03/21/23	Merrill Lynch (Australia) Futures Limited	BUY	19,473.44	Ordinary	380,259	380,259	N/A
03/22/23	Merrill Lynch (Australia) Futures Limited	BUY	37,536.99	Ordinary	704,867	704,867	N/A
03/23/23	Merrill Lynch (Australia) Futures Limited	BUY	4,676.91	Ordinary	87,303	87,303	N/A
03/24/23	Merrill Lynch (Australia) Futures Limited	BUY	2,721.66	Ordinary	51,352	51,352	N/A
03/27/23	Merrill Lynch (Australia) Futures Limited	BUY	4,925.09	Ordinary	89,547	89,547	N/A
03/28/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,950.00)	Ordinary	(50,000)	(50,000)	N/A
03/29/23	Merrill Lynch (Australia) Futures Limited	SELL	(4,982.71)	Ordinary	(88,977)	(88,977)	N/A
03/31/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,285.94)	Ordinary	(36,870)	(36,870)	N/A
04/03/23	Merrill Lynch (Australia) Futures Limited	SELL	(15,358.38)	Ordinary	(226,448)	(226,448)	N/A
04/04/23	Merrill Lynch (Australia) Futures Limited	SELL	(17,188.33)	Ordinary	(271,469)	(271,469)	N/A
04/04/23	Merrill Lynch (Australia) Futures Limited	SELL	(3,050.71)	Ordinary	(49,205)	(49,205)	N/A
04/05/23	Merrill Lynch (Australia) Futures Limited	SELL	(4,732.72)	Ordinary	(75,829)	(75,829)	N/A
04/06/23	Merrill Lynch (Australia) Futures Limited	SELL	(4,943.52)	Ordinary	(78,024)	(78,024)	N/A
04/11/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,905.78)	Ordinary	(31,763)	(31,763)	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
04/11/23	Merrill Lynch (Australia) Futures Limited	BUY	79.62	Ordinary	1,327	1,327	N/A
04/12/23	Merrill Lynch (Australia) Futures Limited	BUY	3,150.00	Ordinary	50,000	50,000	N/A
04/12/23	Merrill Lynch (Australia) Futures Limited	SELL	(693.18)	Ordinary	(10,831)	(10,831)	N/A
04/13/23	Merrill Lynch (Australia) Futures Limited	SELL	(224.60)	Ordinary	(3,565)	(3,565)	N/A
04/13/23	Merrill Lynch (Australia) Futures Limited	SELL	(174.76)	Ordinary	(2,774)	(2,774)	N/A
04/14/23	Merrill Lynch (Australia) Futures Limited	SELL	(4,007.56)	Ordinary	(64,638)	(64,638)	N/A
04/17/23	Merrill Lynch (Australia) Futures Limited	SELL	(10,566.42)	Ordinary	(185,236)	(185,236)	N/A
04/18/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,924.27)	Ordinary	(34,362)	(34,362)	N/A
04/18/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,602.70)	Ordinary	(29,140)	(29,140)	N/A
04/18/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,680.00)	Ordinary	(30,000)	(30,000)	N/A
04/19/23	Merrill Lynch (Australia) Futures Limited	BUY	4,171.82	Ordinary	74,084	74,084	N/A
04/21/23	Merrill Lynch (Australia) Futures Limited	SELL	(4,319.24)	Ordinary	(81,285)	(81,285)	N/A
04/21/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,382.19)	Ordinary	(44,947)	(44,947)	N/A
04/24/23	Merrill Lynch (Australia) Futures Limited	SELL	(6,143.77)	Ordinary	(116,744)	(116,744)	N/A
04/26/23	Merrill Lynch (Australia) Futures Limited	SELL	(4,468.21)	Ordinary	(87,612)	(87,612)	N/A
04/26/23	Merrill Lynch (Australia) Futures Limited	SELL	(872.36)	Ordinary	(17,105)	(17,105)	N/A
04/26/23	Merrill Lynch (Australia) Futures Limited	SELL	(16.17)	Ordinary	(317)	(317)	N/A
04/26/23	Merrill Lynch (Australia) Futures Limited	SELL	(414.17)	Ordinary	(8,121)	(8,121)	N/A
04/27/23	Merrill Lynch (Australia) Futures Limited	SELL	(9,277.46)	Ordinary	(182,908)	(182,908)	N/A
04/28/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,551.11)	Ordinary	(29,829)	(29,829)	N/A
05/01/23	Merrill Lynch (Australia) Futures Limited	SELL	(6,080.38)	Ordinary	(116,213)	(116,213)	N/A
05/02/23	Merrill Lynch (Australia) Futures Limited	SELL	(3,546.83)	Ordinary	(67,865)	(67,865)	N/A
05/03/23	Merrill Lynch (Australia) Futures Limited	SELL	(7,346.58)	Ordinary	(145,523)	(145,523)	N/A
05/03/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,957.00)	Ordinary	(39,140)	(39,140)	N/A
05/04/23	Merrill Lynch (Australia) Futures Limited	BUY	1,569.27	Ordinary	32,026	32,026	N/A
05/08/23	Merrill Lynch (Australia) Futures Limited	BUY	1,483.25	Ordinary	29,665	29,665	N/A
05/09/23	Merrill Lynch (Australia) Futures Limited	BUY	1,970.56	Ordinary	39,423	39,423	N/A
05/09/23	Merrill Lynch (Australia) Futures Limited	SELL	(1,795.21)	Ordinary	(36,637)	(36,637)	N/A
05/10/23	Merrill Lynch (Australia) Futures Limited	SELL	(2,007.85)	Ordinary	(40,157)	(40,157)	N/A
05/11/23	Merrill Lynch (Australia) Futures Limited	BUY	1,865.57	Ordinary	38,866	38,866	N/A
05/12/23	Merrill Lynch (Australia) Futures Limited	BUY	1,740.05	Ordinary	36,251	36,251	N/A
05/12/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities borrowed	N/A	Ordinary	35,681,098	35,681,098	Refer to App. B
05/15/23	Merrill Lynch (Australia) Futures Limited	BUY	2,300.00	Ordinary	50,000	50,000	N/A
05/15/23	Merrill Lynch (Australia) Futures Limited	BUY	1,928.69	Ordinary	41,928	41,928	N/A
05/16/23	Merrill Lynch (Australia) Futures Limited	BUY	2,215.67	Ordinary	49,237	49,237	N/A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
05/17/23	Merrill Lynch (Australia) Futures Limited	BUY	3,986.14	Ordinary	92,701	92,701	N/A
05/17/23	Merrill Lynch (Australia) Futures Limited	BUY	2,762.32	Ordinary	62,780	62,780	N/A
05/18/23	Merrill Lynch (Australia) Futures Limited	BUY	5,600.04	Ordinary	127,960	127,960	N/A
05/19/23	Merrill Lynch (Australia) Futures Limited	BUY	10,221.16	Ordinary	235,272	235,272	N/A
05/19/23	Merrill Lynch (Australia) Futures Limited	BUY	943.80	Ordinary	21,450	21,450	N/A
05/22/23	Merrill Lynch (Australia) Futures Limited	BUY	6,501.34	Ordinary	145,584	145,584	N/A
05/23/23	Merrill Lynch (Australia) Futures Limited	BUY	8,477.09	Ordinary	190,552	190,552	N/A
05/23/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities borrowed	N/A	Ordinary	6,464,603	6,464,603	Refer to App. B
05/23/23	Merrill Lynch Markets (Australia) Pty. Limited	Securities borrowed	N/A	Ordinary	199,937	199,937	Refer to App. B
05/24/23	Merrill Lynch (Australia) Futures Limited	BUY	3,248.73	Ordinary	72,194	72,194	N/A

Appendix B-1: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	BofA Securities Europe SA and Ssw Trading Gmbh
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
	N/A

Appendix B-2: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Regal Investment Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-3: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Regal Funds Management Pty Limited As Trustee For Regal Emerging Companies Fund III
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-4: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Regal Funds Management Pty Limited As Trustee Of Regal Emerging Companies Opportunities Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-5: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International and Regal Funds Management Pty Limited As Trustee For Regal Australian Small Companies Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch Markets (Australia) Pty. Limited	Australia	075587816
Merrill Lynch (Australasia) Pty. Ltd	Australia	075923894
Bank of America Global Holdings, LLC	United States	5169939
BofAML Jersey Holdings Limited	Jersey	115831
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628