



Hawsons IRON

WORLD'S BEST IRON ORE PRODUCT

Hawsons Iron: Company Update

Transformation of your company is advancing under its new name, Hawsons Iron Limited (ASX: **HIO**), which took effect on 23 August 2021.

HIGHLIGHTS

- **Carpentaria Resources Limited renamed Hawsons Iron Limited**
- **Bankable feasibility study underway**
- **Core project team established**
- **Key contractors and consultants appointed**
- **Landowner engagement proceeding**
- **Preferred offtake and end-user process**
- **Our website:** www.hawsons.com.au.

Bankable feasibility study underway

The bankable feasibility study (BFS) for our world-class Hawsons Iron Project is now fully funded. The recent capital raise of \$35.6 million delivered the full financial resources to undertake and complete the BFS. Target date for completion is 31 December 2022.

Progress against plan is on schedule, with priority early works underway. We are advanced in establishing a "COVID Work Bubble" to manage COVID challenges regarding the Project. We aim to meet best practice in providing an efficient, safe workflow system for our people as we push towards BFS completion, then into construction and production.

Recent iron ore price volatility is outside of our control but will not divert our energy or focus from developing the Hawsons Project. Our low operating cost analysis demonstrates success at all points of the expected iron ore price cycle.

Core project team established

A highly skilled and experienced Hawsons Project team has been assembled with the following senior appointments:

<i>Operations Manager</i>	Justin Haines	B.App.Sc., G.Dip.Sci.(Hons), M.Min.Eng.
<i>Broken Hill Manager</i>	Josh Baxter	B Eng mining (Hons)
<i>BFS Study Manager</i>	Rohan Koenig	B.Sc, G.Dip.App.Sci, G.Dip.Eng, G. Cert.PM
<i>Senior Geologist</i>	Adam Mackenzie	B.App.Sc., G.Cert.PM
<i>Procurement Manager</i>	Peter Brennand	MCIPS, MBA, B.Bus

Key contractors appointed

GHD, a world-leading environmental and engineering firm, has been engaged for BFS early works and critical path items. We will focus on clearing the critical path of all necessary approvals for construction of the mine, plant and associated infrastructure. This includes an environmental impact statement (EIS).

Drilling contractors have been selected, with equipment and crews being mobilised.

Specialist geological and mining consultants have been selected, who are defining the drilling program and associated mine optimisation options.

Landowner engagement

Landholders of properties to be impacted by site work are supportive of the Hawsons Project and see the value it will bring to the Broken Hill district and the nation. Their collaboration in preparing for onsite activities has been exceptional and is appreciated.

Preferred offtake and end-user process

In parallel with the above, the Company continues with its disciplined process for selecting preferred Project partners.

The unique quality of the **Hawsons Supergrade®** iron ore product gives the Company a distinctive capability. It opens up many opportunities including dealing directly with end users who recognise its:

- 70% iron content
- extremely low impurities
- positive impact in reducing CO₂ emissions in the steelmaking process.

Commenting on progress to date and the plans that are in place, Executive Chairman, Bryan Granzien said, “The Hawsons Project will supply a product that will be in high demand from steelmakers who understand the benefits of producing “green steel”.

“The core team is in place; we are building momentum; and I’m committed to our Company delivering a bankable feasibility study that will lead to prompt development of the Project.

“We will continue to keep the market updated as we progress on these matters”.

Released by authority of the Board

Hawsons Iron Limited
27 August 2021