

Retirement of Managing Director

Key points

- **Managing Director Bryan Granzien has advised the Board of his intention to retire effective on 5 July 2024**
- **Mr Granzien's retirement follows completion of work recommended by the Strategic Review and the first phase of the Strategic Investor process to secure funding for the Hawsons Iron Project's Bankable Feasibility Study (BFS)**
- **An executive search is underway for a well-credentialed replacement to lead the management team forward and progress development of the Company's world class magnetite deposit.**

Hawsons Iron Ltd (**Hawsons** or the **Company**) announces that Managing Director Mr Bryan Granzien has advised the Board of his intention to retire effective on 5 July 2024. Mr Granzien will step down from the Board on 31 May 2024 and remain in an executive position until his retirement on 5 July.

Mr Granzien joined the Board as a non-executive director on 30 December 2020, when he was elected as Chair, and subsequently served as both the Company's Managing Director and Executive Chair.

Hawsons Chair Mr Jeremy Kirkwood, thanked Mr Granzien on behalf of the Company for his valued contribution and leadership during difficult economic times due to the global inflationary impact of the pandemic, rising interest rates and geo-political instability after Russia invaded Ukraine.

"We wish Bryan well and thank him, particularly for implementing the Strategic Review's engineering design and drilling work programs which were completed during the past 15 months and delivered positive outcomes for the project," he said.

"Bryan will leave the Company well positioned to finalise due diligence discussions with qualified Strategic Investors and negotiate definitive investment terms to enable us to fund, and commence work on, the Hawsons Iron Project BFS."

Mr Kirkwood said an executive search was now underway for a well-credentialed replacement to lead the Hawsons management team forward and progress development of the Company's world class magnetite deposit.

"This is an appropriate juncture for a new chief executive to lead the Company through the partnering, funding and management of the BFS, and construction and commissioning of the Hawsons Iron Project," he said.

Released by authority of the Board

Hawsons Iron Limited

6 May 2024

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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 60 km southwest of Broken Hill, New South Wales, Australia in the emerging Braemar Iron Province. It is potentially 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.

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

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