

28 May 2025

Andrew Black
ASX Compliance
20 Bridge Street
Sydney NSW 2000

RESPONSE TO ASX PRICE QUERY

Hawsons Iron Limited (ASX:HIO) ("Hawsons", "the Company"), refers to your letter dated 28 May 2025.

- 1** *Is HIO aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

No. The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in the Company's securities.

- 2** *If the answer to question 1 is "yes".*

a) Is HIO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

(b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable.

- 3** *If the answer to question 1 is "no", is there any other explanation that HIO may have for the recent trading in its securities?*

On 22 May 2025, Hawsons provided an update in relation to its dry comminution test work program and Mineral Resource variability study on the 100% owned Hawsons Iron Project, including a summary of the report prepared by Stantec Australia Pty Ltd in relation to these programs.

The Company does not have any other explanation for the recent trading in its securities.

- 4** *Please confirm that HIO is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

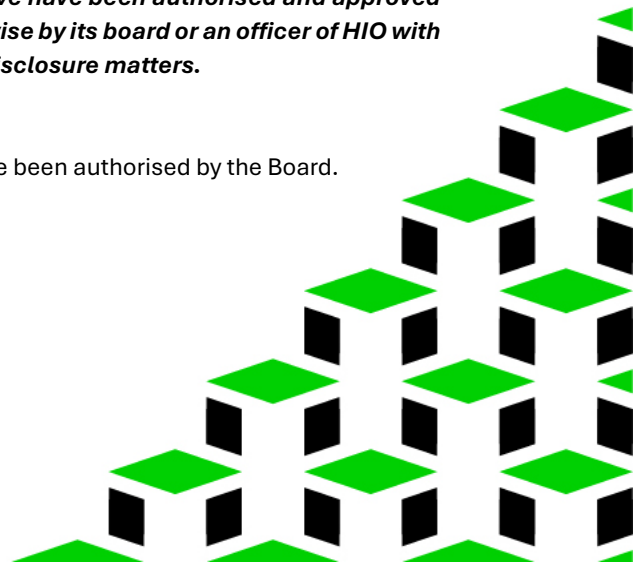
The Company confirms that it is in compliance with the Listing Rules and in particular, Listing Rule 3.1.

- 5** *Please confirm that HIO's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HIO with delegated authority from the board to respond to ASX on disclosure matters.*

The Company confirms that the responses to the questions above have been authorised by the Board.

Yours sincerely,

Michael Harvey
Company Secretary
Hawsons Iron Limited





28 May 2025

Reference: 109733

Mr Michael Harvey
CFO & Company Secretary
Hawsons Iron Ltd
Unit 3B
410 Queens Street
Brisbane QLD 4000

By email:

Dear Mr Harvey

Hawsons Iron Ltd ('HIO'): Price - Query

ASX refers to the following:

- A. The change in the price of HIO's securities from a close of \$0.016 on Monday, 26 May 2025 to a high of \$0.031 today.
- B. The significant increase in the volume of HIO's securities traded from 27 May 2025 to 28 May 2025.

Request for information

In light of this, ASX asks HIO to respond separately to each of the following questions and requests for information:

- 1. Is HIO aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is HIO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HIO's securities would suggest to ASX that such information may have ceased to be confidential and therefore HIO may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that HIO may have for the recent trading in its securities?
- 4. Please confirm that HIO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that HIO's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HIO with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AEST Wednesday, 28 May 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HIO's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require HIO to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HIO's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HIO's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HIO's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that HIO's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance