

23 June 2025

## HAWSONS IRON LIMITED SHARE PURCHASE PLAN

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Hawsons Iron Limited ("**Hawsons**") (ASX: HIO) announced on 12 June 2025 that it would be conducting a share purchase plan ("**SPP**") to provide eligible shareholders in Australia and New Zealand with the opportunity to acquire up to A\$30,000 worth of new fully paid ordinary shares in Hawsons ("**SPP Shares**") without paying any brokerage costs, commission or other transaction costs. Hawsons is pleased to announce that the SPP opens today. Eligible Shareholders participating in the SPP will be able to purchase SPP Shares at the lower of:

- \$0.020 per share, being an 18% discount to the 5-day volume-weighted average price (VWAP) of fully paid ordinary shares in Hawsons ("**Shares**") up to the close of trade on 5 June 2025; or
- An 18% discount to the 5-day VWAP of HIO shares traded on the ASX up to the Issue Date of the SPP.

Hawsons is targeting to raise up to approximately \$1.0 million under the SPP. However, subject to the ASX Listing Rules, Hawsons may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion. In which case, Hawsons may increase the size of the SPP or may scale-back the number of SPP Shares that will be allotted under the SPP. If Hawsons decides to conduct any scale-back of applications, for example because the aggregate amount applied for under the SPP exceeds Hawsons' requirements, each applicant will be treated equally and will be scaled-back on a pro-rata basis based on the number of SPP Shares applied for.

As previously announced, the funds raised under the SPP will be used for:

- Undertaking works to provide an updated Prefeasibility Study (PFS), together with Maiden Ore Reserves for the Project;
- further investigation into potential secondary products and flow on optimisation of mine design, processing and logistics; and
- provide general working capital.

Each Hawsons' director has indicated that they intend to participate in the SPP.

The SPP offer opens at 9.00am (AEST) on 23 June 2025 and is expected to close at 5.00pm (AEST) on 11 July 2025. To participate in the SPP, you may apply for SPP Shares in the amount of A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000. All SPP Shares will rank equally with existing Shares.

Participation in the SPP is optional and is open to registered holders of fully paid ordinary shares on the Record Date (being 7:00pm [(AEST)] on 11 June 2025) with a registered address on the register in Australia or New Zealand [and who are not in the United States or acting for the account or benefit of any person in the United States (or, in the event that such holder is acting for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person), or otherwise excluded from participating] ("**Eligible Shareholders**"). Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet.

Further details of the SPP are set out in the SPP Booklet, including the Terms and Conditions of the SPP and a timetable. A copy of the SPP Booklet is attached.

As noted above, shareholders in the United States are not eligible to participate in the SPP even if their registered address is in Australia or New Zealand. Similarly, shareholders (including trustees, custodians and nominees) who hold Shares on behalf of persons in the United States are not eligible to participate in the SPP on behalf of those persons.

Eligible Shareholders will be mailed (via post or electronic mail) the attached SPP Booklet today which contains the SPP Terms and Conditions and a letter inviting them to participate in the SPP. Eligible Shareholders wishing to acquire SPP Shares will need to apply in accordance with the instructions in the SPP Booklet. Eligible Shareholders are encouraged to read the SPP Terms and Conditions carefully and, if in any doubt about whether or not to accept the offer, to consult a professional advisor.

Shareholders who have any questions regarding the SPP should contact Hawsons on +61 7 3554 1003 (within Australia or outside Australia) at any time from 8:30am to 5:00pm (AEST), Monday to Friday.

### Key Dates

Event	Date (and time if relevant)
Record Date	11 June 2025
Announcement of SPP	12 June 2025
SPP Opening Date	23 June 2025
SPP Closing Date	5.00pm (AEST) on 11 July 2025
SPP Results Announcement and Issue Date	16 July 2025
Quotation of SPP Shares on ASX	17 July 2025
Dispatch of SPP holding statements	18 July 2025

Note: This timetable is indicative only and subject to change. Hawsons reserves the right, where reasonable, to alter the above dates at its discretion having regard to market conditions, the circumstances of the SPP and Hawsons' business needs, subject to the ASX Listing Rules and applicable law. Material changes to the timetable will be disclosed on ASX as soon as practicable.

**This announcement has been authorised for release to the ASX by the Board of Directors.**

**Disclaimer**

An investment in Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Hawsons, including possible loss of income and capital invested. Hawsons does not guarantee any particular rate of return or the performance of Hawsons nor does it guarantee the repayment of capital from Hawsons or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This announcement is not an offer or an invitation to acquire Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The SPP Shares offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, such SPP Shares may not be offered or sold, directly or indirectly, in the United States. The SPP Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

This announcement is not financial advice or a recommendation to acquire Shares (including SPP Shares) and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Hawsons Iron Limited is not licensed to provide financial product advice in respect of Shares (including SPP Shares). Cooling off rights do not apply to the acquisition of Shares (including SPP Shares).

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## **HAWSONS IRON LIMITED**

### **SHARE PURCHASE PLAN**

23 June 2025

Hawsons Iron Limited (ABN 63 095 117 981)

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

**This SPP Booklet contains important information. You should read it carefully and in its entirety.**

The offer of SPP Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Australia), which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the Corporations Act 2001 (Cth). This SPP Booklet is not financial advice or a recommendation to acquire Hawsons Shares and has been prepared without taking into account the objectives, financial situation or needs of any individuals (including Eligible Shareholders). Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Hawsons Iron Limited is not licensed to provide financial product advice in respect of Hawsons Shares. Cooling off rights do not apply to the acquisition of Hawsons Shares.

## Chairman's Letter

23 June 2025

Dear Shareholder

### **Opportunity to increase your shareholding in Hawsons free of brokerage, commission and other transaction costs**

On behalf of the board of Hawsons Iron Limited (ASX: HIO) ("**Hawsons**"), I am pleased to offer you the opportunity to participate in the Hawsons share purchase plan ("**SPP**") which was announced on 12 June 2025. The SPP provides Eligible Shareholders (as defined below) with an opportunity to acquire up to A\$30,000 worth of new fully paid ordinary shares in Hawsons ("**SPP Shares**") without paying any brokerage costs, commissions or other transaction costs and irrespective of your existing shareholdings.

Hawsons is targeting to raise up to approximately \$1.0 million under the SPP. However, Hawsons may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion. In which case, Hawsons may increase the size of the SPP or may scale-back the number of SPP Shares that will be allotted under the SPP. If Hawsons decides to conduct any scale-back of applications, for example because the aggregate amount applied for under the SPP exceeds Hawson's requirements, each applicant will be treated equally and will be scaled-back on a pro-rata basis based on the number of SPP Shares applied for.

Funds raised from the SPP will be used for:

- Undertaking works to provide an updated Prefeasibility Study (PFS), together with Maiden Ore Reserves for the Project;
- further investigation into potential secondary products and flow on optimisation of mine design, processing and logistics; and
- provide general working capital.

### **Details of the SPP**

The SPP allows you to acquire up to an aggregate maximum of A\$30,000 worth of Shares. If you decide to participate in the SPP, you will have the opportunity to increase your Hawsons shareholding at an 18% discount to the lower of price of the:

- 5-day volume-weighted average price of Shares traded on the ASX up to 5 June 2025; or
- 5-day volume-weighted average price of Shares traded on the ASX up to the Issue Date of the SPP.

All new Shares issued under the SPP will rank equally with existing Shares.

Participation in the SPP is optional and is open to registered holders of fully paid ordinary shares in Hawsons ("**Shares**") on the Record Date (being 7.00pm (AEST)) on 11 June 2025) with a registered address on the register in Australia or New Zealand who are not in the United States [or acting for the account or benefit of any person in the United States (or, in the event that such holder is acting for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person), or otherwise excluded from participating] ("**Eligible Shareholders**"). Certain Eligible Shareholders who are Custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this SPP Booklet. Your rights under the SPP are not transferable.

As noted above, Shareholders in the United States are not eligible to participate in the SPP even if they have a registered address in Australia or New Zealand. Similarly, Shareholders (including trustees, Custodians and

nominees) who hold Shares on behalf of persons in the United States are not eligible to participate in the SPP on behalf of those persons.

Hawsons will not issue SPP Shares to an applicant if those SPP Shares, either alone or in conjunction with the issue of SPP Shares under other applications received by Hawsons, would contravene any law or the ASX Listing Rules.

#### **Important information regarding potential scale-back in the SPP**

Hawsons is targeting a raising of approximately \$1.0 million under the SPP. However, Hawsons may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion. In which case, Hawsons may increase the size of the SPP or may scale-back the number of SPP Shares that will be allotted under the SPP. In the event of a scale-back, each applicant will be treated equally and will be scaled-back on a pro-rata basis based on the number of SPP Shares applied for.

In the event of a scale-back, you may be allocated SPP Shares to a value which is significantly less than the parcel for which you applied. Should this happen, the balance of any application monies not applied to acquire SPP Shares will be refunded to you, without interest. Hawsons will make an announcement to the ASX on the outcome of the SPP, including any scale-back to applications received under the SPP and the number of SPP Shares that will be issued on 16 July 2025.

#### **What do I do next?**

The SPP offer opens at 9.00am (AEST) on 23 June 2025. If you are an Eligible Shareholder and wish to participate in the offer, you may apply for SPP Shares in the amount of A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.

You can apply by making a payment directly by BPAY® (by following the steps outlined in the SPP Frequently Asked Questions). If you make your application by BPAY®, you do not need to return the Application Form. Payments must be made in Australian dollars.

Eligible Shareholders unable to pay via BPAY® can make payment via EFT and return the application form via email as per the instructions on application form.

Eligible Shareholders whose registered address is in New Zealand, will need to contact the Registry from 9.00am to 5.00 pm (AEST), Monday to Friday (excluding public holidays) on +61 1300 554 474 (within or outside Australia) to obtain alternative payment instructions.

Full details of the SPP and how to participate are contained in this SPP Booklet. I encourage you to read this SPP Booklet carefully and in its entirety before making a decision on whether to participate in the SPP. You should be aware that the future market price of the SPP Shares is uncertain and may rise or fall. This means the price you pay for the SPP Shares may be either higher or lower than the Share price trading on the ASX at the time the SPP Shares are issued to you.

#### **What if I have more questions?**

Shareholders who have any questions regarding the SPP should call Hawsons' SPP Information Line on +61 7 3554 1003 (within or outside Australia) at any time from 8:30am to 5:00pm (AEST), Monday to Friday.

On behalf of the Board of Hawsons, I thank you for your continued support.

Yours sincerely

Jeremy Kirkwood  
Chairman

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*This SPP Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this SPP Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States or any other jurisdiction in which such an offer would be unlawful. The SPP Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933 (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, in the United States. The SPP Shares will only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.*



## SPP Frequently Asked Questions

**IMPORTANT NOTICE:** If you apply to participate in the SPP, you are accepting the risk that the market price of Shares may change between the time you make your application and the Issue Date for the SPP Shares. This means it is possible that, between the time you make your application and up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the issue price.

### 1 What is the SPP?

The SPP provides each Eligible Shareholder with an opportunity to acquire SPP Shares (subject to any scale-back at Hawsons' absolute discretion), without paying any brokerage fees, commissions or other transaction costs, for a total application price not exceeding A\$30,000.

Hawsons is targeting to raise up to approximately \$1.0 million under the SPP. However, Hawsons may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount at its absolute discretion.

### 2 Who is an Eligible Shareholder?

An Eligible Shareholder who may participate in the SPP is a registered holder of Shares at 7.00pm (AEST) on 11 June 2025 (the "**Record Date**") with a registered address on the register in:

- Australia; or
- New Zealand,

and who are not in the United States [or acting for the account or benefit of any person in the United States (or, in the event that such holder is acting for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person), or otherwise excluded from participating.

Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand (including persons who are in the United States) are not entitled to participate in the SPP on behalf of those persons.

### 3 How will Custodians and nominees be treated under the SPP?

Please refer to sections 1(g) – 1(i) in the SPP Terms and Conditions for information on eligibility for Custodian and nominee shareholders.

### 4 What are the key SPP dates?

Event	Date (and time if relevant)
<b>Record Date</b>	11 June 2025
<b>Announcement of SPP</b>	12 June 2025
<b>SPP Opening Date</b>	23 June 2025
<b>SPP Closing Date</b>	5.00pm (AEST) on 11 July 2025
<b>SPP Results Announcement and Issue Date</b>	16 July 2025
<b>Quotation of SPP Shares on ASX</b>	17 July 2025
<b>Dispatch of SPP holding statements</b>	18 July 2025





**Note:** This timetable is indicative only and subject to change. Hawsons reserves the right, where reasonable, to alter the above dates at its discretion having regard to market conditions, the circumstances of the SPP and Hawsons' business needs, subject to the ASX Listing Rules and applicable law. Material changes to the timetable will be disclosed on ASX as soon as practicable.

## **5 How much can I invest under the SPP?**

You may apply for up to an aggregate maximum dollar amount of A\$30,000 worth of SPP Shares under the SPP (see question 6 below for further information). You may apply for SPP Shares in the amount of A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.

Should Hawsons scale-back applications, the balance of any application monies that are not applied to acquire SPP Shares will be refunded to you, without interest.

## **6 What do I do if I receive more than one Application Form?**

Eligible Shareholders who receive more than one Application Form under the SPP, for example, because they hold Shares in more than one capacity, may apply on different Application Forms for Shares provided the aggregate dollar amount for the SPP Shares does not exceed A\$30,000.

## **7 What is the issue price?**

Eligible Shareholders participating in the SPP will be able to purchase SPP Shares at the lower of:

- \$0.020 per share, being an 18% discount to the 5-day volume-weighted average price (VWAP) of fully paid ordinary shares in Hawsons ("Shares") up to the close of trade on 5 June 2025; or
- An 18% discount to the 5-day VWAP of HIO shares traded on the ASX up to the Issue Date of the SPP.

## **8 What is the market price of Shares?**

The market price for Shares can be obtained from the ASX's website by searching for "HIO" on the prices search screen.

## **9 What rights will the SPP Shares have?**

SPP Shares will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the Issue Date.

## **10 What costs are associated with the SPP?**

There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the application for, and the issue of, SPP Shares.

## **11 Do I have to participate in the SPP?**

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase SPP Shares under the SPP to anyone else.



## 12 How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly or if an application payment has not cleared prior to the SPP Closing Date, the entire payment may be refunded, or if allocations are scaled back a partial refund may be made. If a refund is made, this may be either by direct deposit to a bank account or by cheque, according to your instructions held by Hawsons' Registry, MUFG Corporate Markets ("**MUFG**"), at the time the payment is made. You can change your payment instructions by calling the Registry on +61 1300 554 474 (within or outside Australia) at any time from 8:30am to 5:30pm (AEST), Monday to Friday.

## 13 When will I be refunded?

Refunds will be made as soon as practical after the SPP closes.

## 14 Taxation

Eligible Shareholders should consult their own taxation advisor about the tax status of their investment in the SPP Shares.

## 15 How do I apply?

If you would like to apply to participate in the SPP, please follow the instructions on the personalised Application Form available online at <https://events.miracle.com/hio-spp>. You will be required to provide the following validation information to access your unique payment details:

- Securityholder Reference Number ("**SRN**") or Holder Identification Number ("**HIN**");
- Surname or company name;
- Country (noting that Eligible Shareholders must have a registered address in Australia or New Zealand); and
- Postcode (if applicable).

To make a payment by BPAY® you will need to:

- be an account holder with an Australian financial institution;
- use the personalised Reference Number shown on the Application Form. You must use the specific biller code and unique Reference Number on your Application Form, or your Application may not be able to be reconciled and your application monies may be returned to you.

If you make your payment with BPAY® you do not need to return your Application Form. You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted.

Eligible Shareholders unable to pay via BPAY®, including those whose registered address is in New Zealand, can make payment via EFT and return the application form via email as per the instructions on application form.

**All applications and payments in cleared funds must be received no later than 5.00pm (AEST) on 11 July 2025.**



## SPP Terms and Conditions

**IMPORTANT NOTICES:** The offer to purchase SPP Shares under the SPP is not a recommendation to acquire Shares. If you are in any doubt about this SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these terms and conditions ("SPP Terms and Conditions"), the SPP application form ("Application Form") or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP. If you apply to participate in the SPP, you are accepting the risk that the market price of the Shares may change. This means it is possible that, between the time you make your application and up to or after the Issue Date of the SPP Shares, you may be able to buy Shares on market at a lower price than the price being offered under the SPP. No cooling-off regime applies in relation to the acquisition of SPP Shares.

### 1 Eligible Shareholders

- (a) Subject to sections 1(c) to 1(j), all persons registered as holders of Shares in Hawsons, at 7.00pm (AEST) on 11 June 2025 ("**Record Date**"), whose registered address in the register of Hawsons is in Australia or New Zealand may participate in the SPP ("**Eligible Shareholders**").
- (b) Directors and employees of Hawsons who hold Shares may be Eligible Shareholders.
- (c) Shareholders who hold Shares on behalf of, or are acting for the account or benefit of, persons who reside outside Australia or New Zealand (including persons who are in the United States) are not entitled to participate in the SPP on behalf of those persons. Hawsons has determined that, due to foreign securities laws, it is not practical to permit Shareholders who are not resident in Australia or New Zealand to participate in the SPP.
- (d) Shareholders who are in the United States or are acting on behalf of a person in the United States are not Eligible Shareholders and are not entitled to participate in the SPP. A trustee, nominee or Custodian must not participate in the SPP on behalf of any person in the United States and may not distribute this SPP Booklet, or any other document relating to the SPP, to any person in the United States.
- (e) Consistent with the representations, warranties and acknowledgements contained in section 3 and the Application Form included with these SPP Terms and Conditions, you may not submit any completed Application Forms for any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.
- (f) Shareholders who are joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and the certification under section 3(a)(vii) by one joint holder will be effective in respect of the other joint holder(s).
- (g) If you are a Custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547), you may apply for up to A\$30,000 worth of SPP Shares for each beneficiary subject to you annexing to your Application Form a certificate addressed to Hawsons with the following information:
  - (i) confirmation of either or both of the following, that on the Record Date:
    - (A) you hold Shares on behalf of one or more other persons (each a "**Participating Beneficiary**") that are not Custodians; or



- (B) another Custodian ("**Downstream Custodian**") holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and you hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian;
  - (ii) confirmation that each Participating Beneficiary has subsequently instructed the following persons:
    - (A) where sub-paragraph (i)(A) above applies – you; or
    - (B) where sub-paragraph (i)(B) above applies – the Downstream Custodian, to apply for Shares on their behalf under the SPP;
  - (iii) the number of Participating Beneficiaries;
  - (iv) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's registered address in the register of Hawsons is in Australia or New Zealand;
  - (v) in respect of each Participating Beneficiary:
    - (A) where sub-paragraph (i)(A) above applies – the number of Shares that you hold on their behalf; or
    - (B) where sub-paragraph (i)(B) above applies – the number of Shares to which the beneficial interests relate;
  - (vi) in respect of each Participating Beneficiary:
    - (A) where sub-paragraph (i)(A) above applies – the number or the dollar amount of SPP Shares they have instructed you to apply for on their behalf; or
    - (B) where sub-paragraph (i)(B) above applies – the number or the dollar amount of SPP Shares they have instructed the Downstream Custodian to apply for on their behalf;
  - (vii) confirmation that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds A\$30,000:
    - (A) the SPP Shares applied for by you under the SPP in accordance with the instructions referred to in sub-paragraph (vi) above; and
    - (B) any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
  - (viii) confirmation that a copy of the SPP Booklet was given to each Participating Beneficiary; and
  - (ix) where sub-paragraph (i)(B) above applies – the name and address of each Custodian who holds beneficial interests in the Shares held by you in relation to each Participating Beneficiary,
- ("Custodian Certificate").**
- (h) If you hold Shares as a trustee or nominee for another person but are not a Custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547), you cannot participate for beneficiaries in the manner described above. In this case, the rules in section 2(b) apply.



- (i) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and should contact Hawsons' Registry, MUFG, on Hawsons' SPP Information Line to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.
- (j) If you are an Eligible Shareholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

## 2 Applying for SPP Shares

- (a) Participation in the SPP is optional. Eligible Shareholders may apply for SPP Shares in the amount of A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the Application Form and:
  - (i) make payment by BPAY® equivalent to the dollar amount of the parcel of SPP Shares you wish to apply for (including providing the unique Reference Number provided to you for purposes of the SPP only) ("**Electronic Application**");<sup>2</sup> or
  - (ii) make payment via EFT and return the application form via email as per the instructions on the application form.

so that it is received by the Registry by 5.00pm (AEST) on 11 July 2025 (the "**SPP Closing Date**"). Payments must be in Australian dollars.

If Hawsons receives an amount that is not equal to A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000, Hawsons will round down the dollar amount of SPP Shares that you are applying for to the next lowest parcel or, if Hawsons receives less than A\$2,500, reject your application and refund your application monies that are not used to purchase SPP Shares, without interest, as soon as practicable following the issue of the SPP Shares.

### IMPORTANT NOTE

**If you make an Electronic Application, in applying for SPP Shares, you represent to Hawsons at the time of such application, that the total of the application price for the following does not exceed A\$30,000:**

- (i) the SPP Shares the subject of the application;
- (ii) any other Shares issued to you under a securities purchase plan or any similar arrangement in the 12 month period before your application;
- (iii) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
- (iv) any other Shares issued to a Custodian in the 12 month period before your application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,

**even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP.**

<sup>2</sup> Eligible Shareholders unable to make payment by BPAY® or EFT should contact Hawsons from 9.00am to 5.00 pm (AEST), Monday to Friday (excluding public holidays) on +61 7 3554 1003 (within or outside Australia) to obtain alternative payment instructions.



- (b) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate dollar amount of more than A\$30,000.
- (c) Hawsons may accept or reject your application for SPP Shares at its discretion. Hawsons may reject your application in the following circumstances (among others):
  - (i) your Application Form is incorrectly completed, incomplete or otherwise determined by Hawsons to be invalid;
  - (ii) you have applied for SPP Shares with a total application price of less than A\$2,500;
  - (iii) your application payment is incomplete or invalid;
  - (iv) unless you are a Custodian, it appears that you are applying to acquire SPP Shares with an aggregate application price in excess of A\$30,000 under the SPP;
  - (v) you are a Custodian and you have not provided the required Custodian Certificate;
  - (vi) your application payment is received (or only clears) after the SPP Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of SPP Shares; or
  - (vii) Hawsons believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC requirements).
- (d) If the value of the parcel of SPP Shares you have applied for cannot be divided by the issue price to give a whole number of SPP Shares, there will be a rounding down of the number of SPP Shares. Any remaining balance of your payment will form part of the assets of Hawsons (provided that the remaining balance is less than the issue price of one SPP Share). You will not receive a refund of this amount, which will always be less than the issue price of one SPP Share.

### **3 Effect of Making an Application**

- (a) At the time of making an Electronic Application or Written Application:
  - (i) you acknowledge that you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your Application Form are true and complete and not misleading;
  - (ii) you declare that you were the registered holder(s) of the Shares indicated on the Application Form as being held by you on the Record Date;
  - (iii) you acknowledge that you are an Eligible Shareholder using the unique Reference Number provided to you for the purposes of the SPP only;
  - (iv) you irrevocably and unconditionally agree to these SPP Terms and Conditions, the terms of the Application Form and the Constitution and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
  - (v) you declare you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the Application Form;
  - (vi) you acknowledge your application is irrevocable and unconditional and cannot be varied;
  - (vii) you certify to Hawsons that the total of the application price for the following does not exceed A\$30,000:
    - (A) the SPP Shares the subject of your application;
    - (B) any other Shares issued to you under a securities purchase plan or any similar arrangement in the 12 month period before your application; and



- (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
  - (D) any other Shares issued to a Custodian in the 12 month period before your application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (viii) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the register of members of Hawsons;
  - (ix) you acknowledge that no interest will be paid on any application monies held pending the issue of the SPP Shares or subsequently returned to you for any reason;
  - (x) you authorise Hawsons, Hawsons' Registry and their respective officers or agents to do anything on your behalf reasonably necessary for SPP Shares to be issued to you, including to act on instructions of Hawsons' Registry upon using the contact details set out in your Application Form;
  - (xi) you acknowledge that the information contained in this SPP Booklet, the SPP Terms and Conditions and your Application Form is not investment advice nor a recommendation that SPP Shares are suitable for you given your investment objectives, financial situation or particular needs;
  - (xii) you acknowledge that this SPP Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Hawsons and is given in the context of Hawsons' past and ongoing continuous disclosure announcements to ASX;
  - (xiii) you acknowledge that none of Hawsons or its respective related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers guarantees the performance of Hawsons, nor do they guarantee the repayment of capital;
  - (xiv) you acknowledge that Hawsons may exercise any and all of its discretions referred to in this SPP Booklet;
  - (xv) you represent and warrant that the law of any place does not prohibit you from being given this Booklet and the Application Form, nor does it prohibit you from making an application for SPP Shares and that you are otherwise eligible to participate in the SPP;
  - (xvi) you represent that you are not in the United States and you are not acting on behalf of a person in the United States;
  - (xvii) you acknowledge that the SPP Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or resold, directly or indirectly, in the United States;
  - (xviii) you acknowledge that the SPP Shares may only be offered and sold in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
  - (xix) you represent that you have not, and you agree that you will not, send this SPP Booklet or any other materials relating to the SPP to any person in the United States; and



- (xx) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in standard brokered transactions on the ASX (the regular way), where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States.
- (b) In addition, if you make a Written Application, by making that Written Application:
  - (i) you authorise Hawsons to correct any errors in your Application Form; and
  - (ii) you acknowledge that Hawsons may reasonably determine that your Application Form is valid, in accordance with these SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective.

#### **4 Issue price of Shares under the SPP**

- (a) The issue price under the SPP Shares will be the lower of:
  - (i) \$0.020 per share, being an 18% discount to the 5-day VWAP of HIO shares up to the close of trade on 5 June 2025; or
  - (ii) An 18% discount to the 5-day VWAP of HIO shares traded on the ASX up to the Issue Date of the SPP.
- (b) The current Share price can be obtained from ASX.
- (c) You agree to pay the issue price per SPP Share for the number of SPP Shares calculated under section 2(a) or, if there is a scale-back, the number of SPP Shares calculated under section 6.
- (d) You acknowledge that the market price and value of Shares is subject to market volatility. This means that there is a risk that the market price or value of Shares may change (i.e. rise or fall) between the date of this SPP Booklet and the date the SPP Shares are issued to you under the SPP, which may mean that the issue price you pay for the SPP Shares may exceed or be less than the market price of the Shares on the Issue Date.

#### **5 The SPP Shares**

The SPP Shares will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.

#### **6 Scale-back**

- (a) Hawsons may in its absolute discretion allocate to you less than the number of SPP Shares you have applied for. If there is a scale-back, each applicant will be treated equally and will be scaled-back on a pro-rata basis based on the number of SPP Shares applied for.
- (b) If there is a scale-back, you may receive less than the parcel of SPP Shares for which you have applied. If a scale-back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allocated will be rounded down to the nearest whole number of SPP Shares.
- (c) In the event of a scale-back the difference between the application monies received, and the number of SPP Shares allocated to you multiplied by the issue price, will be refunded to you without interest by direct deposit (to your nominated account as recorded on the register of Hawsons) or by cheque, without interest, as soon as practicable following the issue of the SPP Shares.





## 7 Costs of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and the issue of, the SPP Shares.

## 8 Timetable

- (a) Subject to section 8(b), the offer of SPP Shares under the SPP will be conducted in accordance with the following timetable:

Event	Description	Date (and time if relevant)
<b>Record Date</b>	Date to identify shareholders who may participate in the SPP.	7.00pm (AEST) on 11 June 2025
<b>SPP Announcement</b>	Hawsons announced SPP, including the closing date for the acceptance of offers under the SPP, and lodged Appendix 3B with ASX.	12 June 2025
<b>SPP Opening Date</b>	SPP opens and SPP Booklet is dispatched to Eligible Shareholders	9.00am (AEST) on 23 June 2025
<b>SPP Closing Date</b>	The SPP closes	5.00pm (AEST) on 11 July 2025  <i>If Hawsons does not receive application payment before the SPP Closing Date, Hawsons reserves the right to return any payment and not issue any SPP Shares to applicant.</i>
<b>SPP Results Announcement and Issue Date</b>	Last day for Hawsons to announce the results of SPP offer (including any scale-back), issue the SPP Shares and lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation.	16 July 2025
<b>Quotation of SPP Shares on ASX</b>		17 July 2025
<b>Dispatch of SPP holding statements</b>	The date on which transaction confirmations are sent to Eligible Shareholders and, if applicable, a direct credit deposit to your nominated account is made or refund cheque is dispatched, is expected to be no later than this date.	18 July 2025

- (b) Hawsons may vary any of the above dates in section 8(a) at its discretion (even if the offer has opened, or application payments have been received) having regard to market conditions, the circumstances of the SPP and Hawsons' business needs, subject to the ASX Listing Rules and the Corporations Act, by lodging a revised timetable with ASX.

## 9 New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of the SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This SPP Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

**10 Hawsons Determination Final**

Hawsons may determine in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of Hawsons will be conclusive and binding on all participants and other persons to whom the determination relates.

**11 Waiver, Amendment, Suspension and Withdrawal**

Hawsons may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be made by Hawsons having regard to market conditions, the circumstances of the SPP and Hawsons' business needs, subject to the ASX Listing Rules and the Corporations Act, and will be binding on all Eligible Shareholders. Material changes will be disclosed on ASX as soon as practicable.

**12 No Underwriting**

The SPP will not be underwritten.

**13 Governing Law**

These SPP Terms and Conditions are governed by the laws in force in Queensland.

**14 ASIC Relief**

This offer of SPP Shares under the SPP is made in accordance with the relief granted under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Australia). This ASIC instrument grants relief from the requirement to prepare a prospectus for the offer of SPP Shares under the SPP.

**15 Privacy notice**

- (a) Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold Shares. This information must continue to be included in the public register if you cease to be a Shareholder.
- (b) When you apply to participate in the SPP, Hawsons and Hawsons' Registry, Link, collects personal information from you to process your application and implement the SPP, and to administer your shareholding.
- (c) The personal information contained in the register of members of Hawsons is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- (d) The personal information we collect may include your name, address, other contact details, bank account details and details of your Hawsons shareholding.
- (e) Hawsons Shareholders who are individuals may access, correct or update the personal information held about them, subject to some exceptions allowed by law, or make a complaint. See Hawsons' privacy policy at <https://hawsons.com.au/corporate-governance/> for details of how to do so.



- (f) Your personal information may be disclosed to joint investors, Registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisors), to related entities of Hawsons and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.
- (g) The main consequence of not providing the personal information outlined in sections 15(a) to 15(d) above would be that Hawsons may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.
- (h) If you require further information about Hawsons' information handling practices, please contact Hawsons' Privacy Officer at [engage@hawsons.com.au](mailto:engage@hawsons.com.au)
- (i) For further details about how Hawsons' Registry managers personal information, please refer to the privacy policy that is available on its website: <https://www.mpms.mufg.com/en/>.

**16 Other terms and conditions**

Shareholders will be bound by the Constitution and these SPP Terms and Conditions by accepting the offer to acquire SPP Shares under the SPP.



## Glossary

The following definitions apply throughout this SPP Booklet unless the context requires otherwise.

Application Form	The application form relating to the SPP that you received with this SPP Booklet, including the instructions. This may include a deemed application form in the same terms, where a valid application payment is made
ASIC	Australian Securities & Investments Commission
ASX	ASX Limited (ACN 008 624 691) or the market operated by it, as the context requires
ASX Listing Rules	The listing rules of ASX
Constitution	The Constitution of Hawsons
Corporations Act	Corporations Act 2001 (Cth)
Custodian	Has the meaning given to that term “custodian” in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547
Custodian Certificate	Has the meaning given in clause 1(g) of the SPP Terms and Conditions
Dollars, A\$ or \$	Australian dollars
Downstream Custodian	Has the meaning in clause 1(g)(i)(B) of the SPP Terms and Conditions
Electronic Application	Payment by BPAY® or alternative payment (as advised by the Registry) equivalent to the dollar amount of the parcel of SPP Shares you wish to apply for (including providing the unique Reference Number provided to you for purposes of the SPP only)
Eligible Shareholder	All persons registered as holders of fully paid ordinary Shares in Hawsons, at 7.00pm (AEST) on 11 June 2025, whose registered address in the register of Hawsons is in Australia or New Zealand, provided that such persons are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that such holder is acting for the account or benefit of a person in the United States, it is not participating in the SPP in respect of that person), or otherwise excluded from participating in the SPP.
Hawsons	Hawsons Iron Limited (ABN 63 095 117 981)
Issue Date	16 July 2025
MUFG	MUFG Corporate Markets
Participating Beneficiary	Has the meaning given in clause 1(g)(i)(A) of the SPP Terms and Conditions.
Record Date	7.00pm (AEST) on 11 June 2025
Registry	MUFG Corporate Markets
Share or Shares	A fully paid ordinary share in Hawsons



Shareholder(s)	Holder(s) of Shares
Share Purchase Plan or SPP	This Share Purchase Plan being offered to Eligible Shareholders under this SPP Booklet
SPP Booklet	This booklet
SPP Closing Date	5.00pm (AEST) on 11 July 2025 (or such other date as Hawsons determines)
SPP Opening Date	23 June 2025
SPP Shares	The Shares offered under the SPP
SPP Terms and Conditions	The terms and conditions of the SPP set out in this SPP Booklet, including this Glossary contained in this SPP Booklet
U.S. Securities Act	The United States Securities Act of 1933



## Corporate Directory

### **Hawsons Iron Limited**

(ABN 63 095 117 981)

Level 3

410 Queen Street

Brisbane QLD 4000

Telephone: +61 7 3554 1003

[hawsons.com.au](http://hawsons.com.au)

### **Legal Adviser**

A&O Shearman

Level 12, Exchange Tower 2 The Esplanade

Perth WA 6000

### **Share registry**

MUFG Corporate Markets

10 Eagle Street

Brisbane QLD 4000

Telephone: +61 1300 554 474

### **Hawsons SPP Information Line**

Shareholders with questions in relation to the SPP may contact Hawsons on:

+61 7 3554 1003 (within or outside Australia)

[www.hawsons.com.au](http://www.hawsons.com.au)