



**Hawsons IRON**

WORLD'S BEST IRON ORE PRODUCT

## Correction and Clarification to LDA Pricing Mechanism

Hawsons Iron Ltd (ASX: HIO) advises that on the 22<sup>nd</sup> December 2021 the Company announced that “*Hawsons secures A\$200 Million equity funding package*”. Within this release it mentions that “The issue price of the capital call Shares will be 90% of the higher of the average VWAP of Shares in the 30-trading day period *prior to* the issue of the put option notice by HIO (subject to any applicable adjustments) and the minimum acceptable price (MAP) notified to LDA Capital by the Company upon exercise of the put option.”

The use of the words “prior to” in the above statement is incorrect. The pricing period starts on and from the first trading day ‘after’ the day on which LDA Capital receives the applicable Capital Call notice and the corresponding Collateral Shares have been issued. The announcement on the 12<sup>th</sup> of July 2022 “*Call Notice – LDA Capital*” is accurate in its description.

### Released by authority of the Board

Hawsons Iron Limited  
19 July, 2022

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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.

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