



Board Changes

Heavy Minerals Limited (ASX: HVY) (Heavy or the Company) is pleased to announce the appointment of Mr. Wayne Richards in the role of Non-Executive Director, effective immediately.

Mr Richards brings a wealth of technical, corporate and project development experience to the Company which will be invaluable as it progresses through its next phase of drilling and study advancements. The Company welcomes Mr Richards to the Board.

Mr Richards has fulfilled senior Executive roles over the past 35 years, with companies such as BHP Billiton, Anaconda Nickel, Queensland Nickel, Brockman Resources and a suite of additional Small Cap ASX and JSE- listed companies. Formerly the Managing Director of Brockman Resources, Mr Richards was responsible for the development of the Marillana – 20 Mtpa Iron Ore Project in the Pilbara. Wayne's 35 years of mining, mineral processing and strategic financing expertise has been invaluable in the advancement of the respective studies, project construction and commissioning activities of these companies. These skills have culminated in the fulfilment of Executive Project Director roles with both Minprovis International Ltd and Strike Resources Ltd. Mr Richards is currently performing the role of Managing Director and Chief Executive Officer for Burley Minerals.

The Company also advises that Mr Glenn Simpson has resigned as a Non-Executive Director, effective immediately. The Board wishes to thank Mr Simpson for his valuable input prior to and during the listing of the Company and in its first year of operation.

This announcement has been approved for release by the Board.

Ends

For further information, please contact:

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About Heavy Minerals Limited

Heavy Minerals Limited (ASX: HVY) is an Australian listed industrial mineral exploration company. The Company's projects are prospective for industrial minerals including but not limited to garnet, zircon, rutile, and ilmenite. The Company's initial focus is the Port Gregory Garnet Project which has a JORC Mineral Resource estimate of 135 Mt @ 4.0% (THM) or 4.9 Mt Contained Garnet. The project has progressed to the Scoping Study stage which has shown the project to have an NPV_s (real) of AUD\$253M and a 16-year mine life. The Company's other project is the Inhambane Heavy Mineral Sands Project in Mozambique which has an ilmenite dominated JORC Inferred Mineral Resource of 90 Mt @ 3.0% THM.

To learn more please visit: www.heavyminerals.com

