

BUSINESS OFFICE ADDRESS CHANGE

Heavy Minerals Limited (ACN 647 831 833) (“HVY”, “Heavy Minerals” or the “Company”) would like to advise that the new business office address is:

Unit 2
106 Robinson Avenue
Belmont WA 6104

The registered office address remains the same.

This announcement has been authorised by the CEO of the Company.

Ends

For further information, please contact:

Heavy Minerals Limited

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About Heavy Minerals Limited

Heavy Minerals Limited (ASX: HVY) is an Australian ASX 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 and Red Hill Garnet Projects in Western Australia. Port Gregory comprises a total JORC (2012) Measured, Indicated and Inferred Mineral Resource of 166 million tonnes @ 4.0% THM. This includes 5.9 million tonnes of contained garnet and 260 thousand tonnes of ilmenite⁴.

An Exploration Target has been defined for Red Hill using cut-off grades for reporting of 3% THM and 1% THM and ranging from 90 to 150 Mt of material @ 5.4% to 4.1% THM. The Exploration Target also contains between 5 and 6 Mt of THM and 3.8 and 4.5 Mt of garnet⁵. The potential quality and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration activity to determine a Mineral Resource estimate and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Company's other project is the Inhambane Heavy Mineral Project in Mozambique which contains a ilmenite dominated JORC (2012) Inferred Mineral Resource of 90 million tonnes @ 3.0% Total Heavy Mineral⁶.

To learn more please visit: www.heavyminerals.com

⁴ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02685080-6A1157738?access_token=83ff963335c2d45a094df02a206a39ff4

⁵ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661758-6A1148442?access_token=83ff963335c2d45a094df02a206a39ff4

⁶ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02462745-6A1067130?access_token=83ff963335c2d45a094df02a206a39ff4

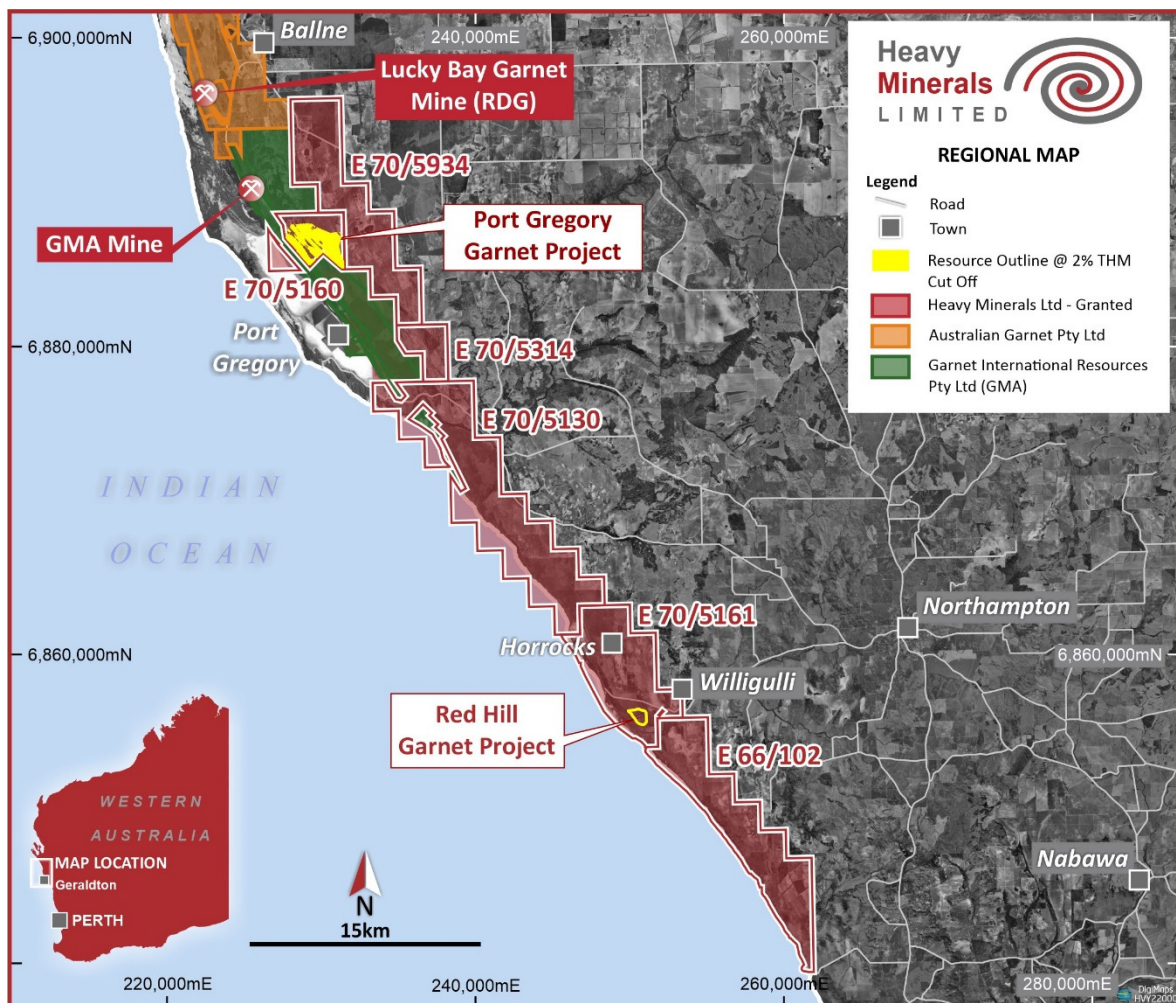


Figure 4: Project Locations - Port Gregory and Red Hill