

Share Purchase Plan Cleansing Notice

Heavy Minerals Limited (ASX: HVV) ("**Heavy Minerals**" or the "**Company**") refers to its announcement on 14 February 2024 and gives this notice in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument)*.

The Company hereby confirms that:

- ✕ the Company will make offers to issue shares under a share purchase plan without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**);
- ✕ the Company is providing this notice in accordance with the Instrument;
- ✕ as at the date of this notice, the Company has complied with:
 - the provisions of Chapter 2M of the *Corporations Act* as they apply to the Company; and
 - section 674 and 674A of the *Corporations Act*; and
- ✕ as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the *Corporations Act*.

This announcement has been authorised by the Board of Directors of the Company.

Ends

For further information, please contact:

Heavy Minerals Limited

Adam Schofield
Non-Executive Chairman
Ph: +61 (08) 9481 0389
E: info@heavyminerals.com

Media & Investor Enquiries

Peter Taylor, NWR Communications Ph: +61 (0) 412 036 231
E: Peter@nwrcommunications.com.au



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 with the Port Gregory project having a JORC (2012) Mineral Resource of 166 million tonnes @ 4.0% Total Heavy Minerals. This comprises a Measured Mineral Resource of 126 Mt @ 3.8% THM; an Indicated Mineral Resource of 20 Mt @ 6.5% THM; and an Inferred Mineral Resource of 20 Mt @ 2.9% THM. This includes 5.9 million tonnes of contained Garnet and 260 thousand tonnes of ilmenite¹.

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 garnet². 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.

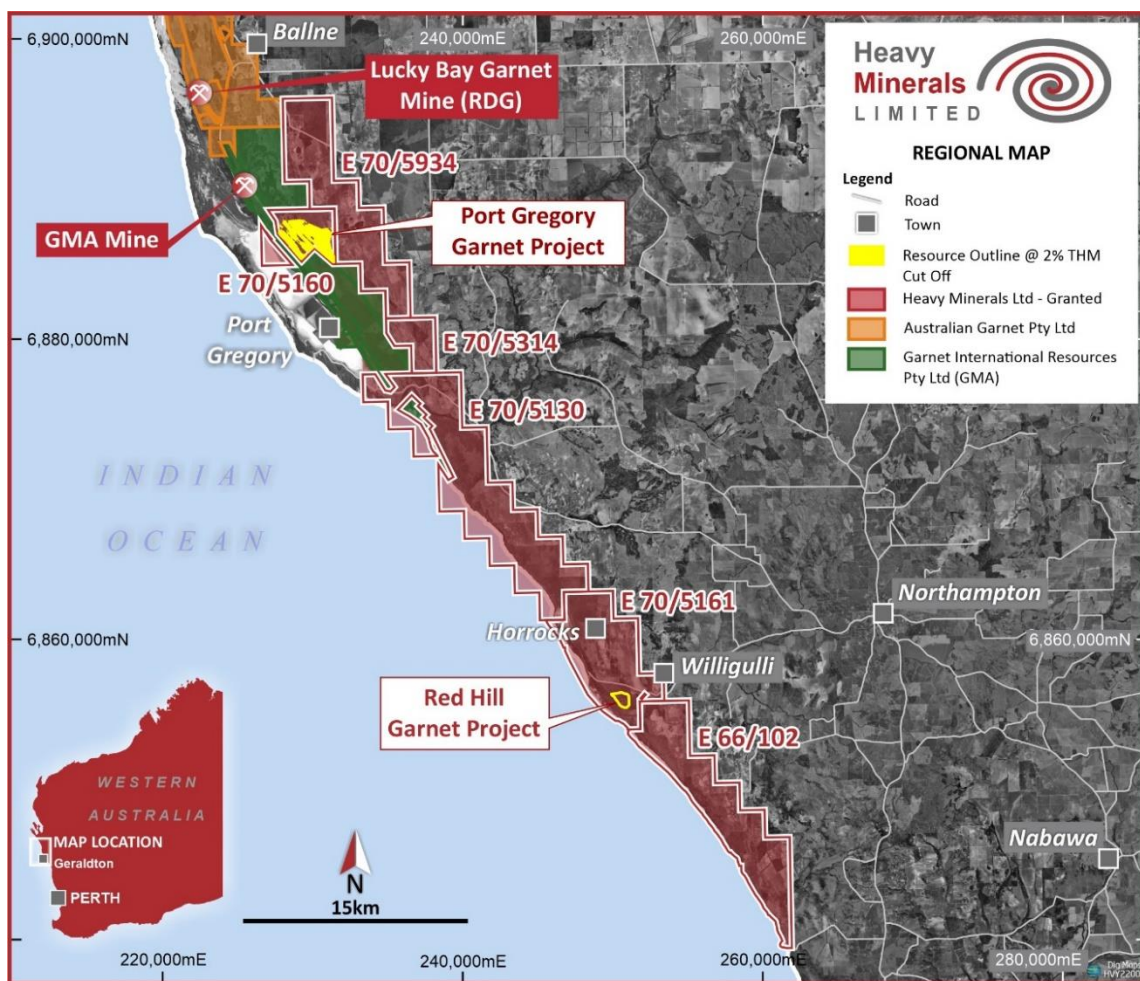
The Company's other project is the Inhambane Heavy Mineral Project in Mozambique which contains an ilmenite dominated JORC (2012) Inferred Mineral Resource of 90 million tonnes @ 3.0% Total Heavy Mineral³.

To learn more please visit: www.heavyminerals.com

¹ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02685080-6A1157738?access_token=83ff96335c2d45a094df02a206a39ff4

² https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661758-6A1148442?access_token=83ff96335c2d45a094df02a206a39ff4

³ https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02462745-6A1067130?access_token=83ff96335c2d45a094df02a206a39ff4



Project Locations - Port Gregory and Red Hill