

20 July 2009

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### **Mt Bevan Iron Ore Project Update – Central Yilgarn, Western Australia**

In response to investor and shareholder enquiries about recent publications and media commentary attributed to Jupiter Mines Limited (“Jupiter”) and Pallinghurst plc (“Pallinghurst”), who hold a controlling interest in Jupiter, with regards to the Central Yilgarn Iron Ore District and in particular Hawthorn’s highly prospective Mt Bevan Iron Ore Project, the company makes the following comments.

Hawthorn’s Mt Bevan Iron Ore project lies immediately to the north and along strike of Jupiter Mines “Mt Mason Iron Ore Resource” (5.75 Mt @ 59.9% Fe), in the Central Yilgarn of Western Australia. Exploration to date by Hawthorn has confirmed that the Mt Mason resource extends into the southernmost portion of the company’s Mt Bevan tenement package. Recent drilling by Hawthorn has identified further prospective haematite approximately 6.0 kilometres north of Mt Mason, while active exploration of several prospective horizons within the remaining 20 kilometres of strike length is ongoing.

The following comments made by or attributed to Jupiter and Pallinghurst include:

- *“results to date have shown that the outcrop of high-grade hematite at Mt Mason is a surface expression of a mineralised iron system that extends well to the north and into the neighbouring tenement known as Mt Bevan...”*  
*([miningmx.com](http://miningmx.com)) October 22, 2008*
- *Our vision is to build an Australian Steel Feed Company (SFC) via a strategy incorporating:*
  - *Consolidation and development of small, fragmented, early stage, iron ore (IO) companies and projects in the Central Yilgarn area of Western Australia (CYIOP)*
  - *JMS aims to consolidate prospective iron ore tenements at Mount Mason, Mount Alfred, Mount Bevan (Hawthorn Resources) and Mount Forrest (Mindax) into a single ownership or joint venture structure.*  
*([Pallinghurst plc website March 2009](http://www.pallinghurst.com/investments/steel-feed.html))*  
<http://www.pallinghurst.com/investments/steel-feed.html>

And

*“Pallinghurst’s strategy is to consolidate a number of iron ore projects in the Central Yilgarn and export the iron ore through the port of Esperance, which already handles about 8 million tonnes annually for an iron ore producer in the region.”*

*([miningmx.com](http://miningmx.com)) July 2, 2009*

Pallinghurst CEO Arne Frandsen commenting on the recent decision of Korean steel producer Posco to take a 16.65% placement in Jupiter Mines (subject to shareholder approval) said:

*“Posco has done its research and decided this iron ore is of a superior quality and they want it. I would be disappointed if Jupiter is not exporting around 5mt annually from the Central Yilgarn within three years.”*

*([miningmx.com](http://miningmx.com)) July 2, 2009*

Hawthorn shares with Jupiter and Pallinghurst the confidence that the Central Yilgarn has the potential to host a number of iron ore resources. To this end, Hawthorn has had informal discussions with Jupiter/Pallinghurst and other industry participants regarding the regional development of iron ore deposits in the Central Yilgarn.

Stockbrokers BBY have been retained to advise Hawthorn Resources.

Hawthorn intends to continue exploration at Mt Bevan throughout 2009 focussed on delineating further iron ore resources.

As a significant number of Hawthorn Resources shares have been traded in the past 3 months, an updated schedule of the Top 50 Shareholders is attached.

**For further information please contact**

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Company Name:

Hawthorn Resources Limited (HAW.ASX)

Latest Date:

15 Jul 09

Top Holders:

50

Date	Issued Capital (IC)	Top 50	% IC
15 Jul 09	1,158,066,830	570,952,665	49.30%

Rank	Name	A/C Designation	15 Jul 09	%IC
1	CONQUEST MINING LTD		65,600,000	5.66
2	J MOODY NOMINEES PTY LTD	<THE MOODY SUPER FUND A/C>	41,112,500	3.55
3	NEWMONT MINING FINANCE PTY LTD		34,984,291	3.02
4	MS SONIA LOUISE RITCHIE KENT		34,400,000	2.97
5	CITICORP NOMINEES PTY LIMITED		26,719,719	2.31
6	JECTBURN PTY LTD		26,100,000	2.25
7	KARARI AUSTRALIA PTY LTD		26,000,000	2.25
8	MR MARK KERR & MRS LINDA KERR	<LINDMARK STAFF SUPER A/C>	18,720,000	1.62
9	JACOBS CORPORATION PTY LTD		15,000,000	1.30
10	NATIONAL NOMINEES LIMITED		13,961,376	1.21
11	MR PETER JOSEPH LEY		13,095,252	1.13
12	KAZAKCO PTY LIMITED	<KENT FAMILY SUPER FUND A/C>	12,071,000	1.04
13	MR GERRARD WILSON		12,000,000	1.04
14	MR JOHN GEOFFREY MOODY		11,905,000	1.03
15	FORTIS CLEARING NOMINEES P/L	<SETTLEMENT A/C>	11,257,781	0.97
16	BOUTA PTY LIMITED		11,217,493	0.97
17	BOUTA PTY LIMITED	<JB MARTEL PRACTICE S/F A/C>	10,530,000	0.91
18	WOODHURST PTY LTD		10,290,433	0.89
19	DECOLAND HOLDINGS PTY LIMITED	<MEE SUPER FUND A/C>	10,000,000	0.86
20	NEFCO NOMINEES PTY LTD		9,715,900	0.84
21	MR PETER CHARLES WIGHAM	<WIGHAM FAMILY SUPERFUND A/C>	9,612,000	0.83
22	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	<BERNDALE A/C>	9,000,000	0.78
23	MR MARK KERR & MS LINDA KERR	<LINDMARK INVESTMENTS STAFF SUPER FUND A/C>	8,800,000	0.76
24	LINDMARK INVESTMENTS PTY LTD	STAFF SUPER FUND	8,350,000	0.72
25	DR LEON EUGENE PRETORIUS		8,000,000	0.69
26	HOVER HOLDINGS PTY LTD		6,747,875	0.58
27	MR JOHN ARTHUR BREDEN	<BREDEN FAMILY SUPER A/C>	6,600,000	0.57
28	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD		6,420,583	0.55
29	EDENSOR NOMINEES PTY LIMITED		6,173,699	0.53
30	DIORO EXPLORATION NL		5,996,558	0.52
31	MRS THUY HONG NGUYEN		5,000,000	0.43
32	MR MARK KERR & MRS LINDA KERR	<LINDMARK STAFF S/F A/C>	4,687,500	0.40
33	MR GERALD GOLDWATER		4,179,900	0.36
34	DR LEON EUGENE PRETORIUS		4,000,000	0.35
35	MR TONY PHILIP HOMMELHOFF & MRS SUZANNE MARIE HOMMELHOFF		4,000,000	0.35
36	SSDG PTY LTD	<SSDG SUPER FUND A/C>	3,800,000	0.33
37	MR CLIVE ANDERSON COLVILLE STEELE & MRS JILLIAN LOUISE STEELE	<STEELE FAMILY S/F A/C>	3,776,515	0.33
38	MR CLEMENS MARIA MAURITIUS MOLLE		3,712,850	0.32
39	P & A AUTOMOTIVE PTY LTD	<SUPER FUND A/C>	3,185,748	0.28
40	MR MYLES EFREM SPICER & MS PAULINE AMELIA THATCHER		3,175,193	0.27
41	MIMCLIFF PTY LTD		3,142,500	0.27
42	DENVORCORP HOLDINGS PTY LTD	<IRD SUPERANNUATION FUND A/C>	3,066,120	0.26
43	MR TOM BLACK	<TBS SUPER FUND A/C>	3,061,669	0.26
44	BERKELEY CONSULTANTS PTY LTD		3,055,406	0.26
45	ROSALEA PTY LTD	<MARILYN BURTON S/F NO 1 A/C>	3,013,335	0.26
46	ARODAM PTY LTD	<THE ARODAM A/C>	3,000,000	0.26
47	MR YUSUF KURUCU	<A N K FAMILY A/C>	3,000,000	0.26
48	MR GREGORY GIANNOPOULOS		3,000,000	0.26
49	MRS AMBER ANNE RODGERS		3,000,000	0.26
50	MR ERIC LINDSAY HANSEN		2,919,000	0.25
	<b>TOTAL</b>		<b>560,157,196</b>	<b>48.37</b>
	<b>Balance of Register</b>		<b>597,909,634</b>	<b>51.63</b>
	<b>Grand TOTAL</b>		<b>1,158,066,830</b>	<b>100.00</b>