



ABN 44 009 157 439

14 February 2022

Level 2, 90 William Street
Melbourne Victoria 3000
Australia
Telephone: +61 3 9605 5916

ASX Limited
Market Announcement

Website: www.hawthornresources.com

Hawthorn Resources Limited (ASX code: "HAW") Company Update

Gold Update

As part of the rehabilitation works at the joint venture Anglo-Saxon project (HAW interest 70%), the JV entered into an agreement with Golden Mile Milling to process an initial run of 50,000 tonnes of stockpiled low-grade ore at the Lakewood mill in Kalgoorlie.

Haulage and processing began in mid-December and the first parcel of 27,580 dry metric tonnes has now been processed at a reconciled head grade of 1.49g/t. Processing of the second parcel of approximately 22,000 tonnes has now commenced and is expected to be completed before the end of February. The second parcel is lower grade but still expected to be cashflow positive for the Company. A strategy for the treatment of the remaining 100kt of low-grade ore will be developed once processing of this parcel has concluded.

A further update will be provided to the market within the next quarterly cashflow report.

Mt Bevan Iron Ore JV

The joint venture (HAW 40% and Legacy 60%) continues to work with its proposed partners (HMPL and Atlas - refer to ASX announcement of 15 November 2021) and their legal advisors on the terms of the agreements and a further update should be available in coming weeks.

Change of Company Secretary

After an extensive period of nearly 14 years distinguished service for the Company, Mourice Garbutt is retiring as the Company Secretary of the Hawthorn Resources Group of Companies.

The Board of Directors in thanking Mr Garbutt for his outstanding service during his tenure as Company Secretary to the Company and its subsidiary entities is pleased to announce the appointment of Glenn Fowles as the Group's Company Secretary.

Over the past 20 years Mr Fowles has held various executive positions with ASX listed companies including having been a Director and Company Secretary of Contango MicroCap Limited, and more recently as Company Secretary of Global Health Limited and Incannex Healthcare Limited.

Mr Garbutt whilst stepping down as Company Secretary will work with Mr Fowles over the coming weeks to ensure a seamless transition of the Company's secretarial functions.

END

This announcement has been authorised for release to the ASX by the Board of Directors.

For further information: please contact Mr Mark Kerr, Managing Director +61 (3) 9605 5901