

DRILLING AT BIG SANDY LITHIUM PROJECT EXPECTED TO COMMENCE Q3, 2021

Highlights

- To ensure all stakeholders are consulted on the Permit of Exploration (POE) application to allow drilling and bulk sampling at the Big Sandy Lithium Project in Arizona, USA, the Bureau of Land Management (BLM) has extended the public comment period to 10 July 2021.
- Hazen is continuing with bench scale test work on lithium mineralised material from the Big Sandy Project, leading to flow sheet design and construction of a demonstration plant.
- Hawkstone to spin-out its portfolio of gold and gold-copper projects to form a separate listed company, Diablo Resources Limited (Diablo).
- Hawkstone to change its name to Arizona Lithium to reflect the shift in strategic direction.

Hawkstone Mining (ASX:HWK) (“Hawkstone”, the “Company”) wishes to advise that the Permit of Exploration (“POE”) that includes 145 exploration holes and a bulk sample at the Company’s Big Sandy Lithium Project in Arizona is awaiting Bureau of Land Management (“BLM”) approval. The BLM extended the public comment period by an additional 30 days as allowed for under the regulations to ensure adequate time for lodgings from all stakeholders. The public comment period will end on 10 July 2021 and the Company will communicate with the BLM shortly after in regards to any comments received.

Commenting on the drilling program, Hawkstone Managing Director, Paul Lloyd, stated: *“The Big Sandy Lithium Project in Arizona is located on USA Federal Government land and is administered by the BLM, a Federal land management agency. As a leaseholder over the land, the Company works closely with the BLM to ensure compliance with all regulations and undertakes to engage all stakeholders involved with the rapidly developing lithium project. We encourage community comments and mutually beneficial outcomes for all stakeholders. The Big Sandy Project, as a very shallow mineralised lithium resource and with the excellent available infrastructure, has the potential to develop into a lithium project with a very low environmental footprint.*

We look forward to discussing comments lodged with the BLM on our POE and working with all stakeholders involved to enable the commencement of drilling. In the meantime, work is continuing on the bench scale test work of lithium mineralised material from Big Sandy as Hazen works towards developing flow sheet design and construction of a demonstration plant.

The Notice of Meeting to approve the gold spin off to create Diablo Resources Limited has progressed and is close to approval. This will see the issue of Diablo shares to our shareholders and an exciting period for the potential creation of Hawkstone shareholder value.”

This announcement has been authorised for release by the Board of Hawkstone Mining Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

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