

24th March 2025

\$2.5M PLACEMENT TO FUND EXTENSIVE GOLD DRILLING AT LEINSTER SOUTH

Highlights:

- \$2.5 million private placement at \$0.41 per share
- Placement completed at a premium to the last closing price of \$0.395
- Metal Hawk will use the funds to advance gold exploration at Leinster South as it heads towards an extensive maiden drilling program at the Thylacine and Siberian Tiger prospects

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to announce that it has received firm commitments from sophisticated investors to raise A\$2.5 million by way of a private placement (the “Placement”).

Proceeds from the Placement will be used to fund gold exploration activities including an extensive maiden drilling program at the Leinster South Project in Western Australia.

Placement Details

The \$2.5 million Placement (with no costs) will comprise a total of 6,097,561 new fully paid ordinary shares (“New Shares”) at an issue price of \$0.41 per share. New Shares are to be issued pursuant to the Company’s placement capacity under ASX Listing Rule 7.1A.

Completion of the Placement is expected to occur on or around 26 March 2025.

The Placement issue price of A\$0.41 per New Share represents; a 3.8% premium to the closing price of Metal Hawk shares of A\$0.395 on 20 March 2025 (being the last trading day prior to the Placement); and a 7.5% premium to the 10-day VWAP prior to the Placement.

Metal Hawk Managing Director Will Belbin commented: “We are very pleased with the strong level of support from our current shareholders. The proceeds of the Placement together with existing cash reserves puts Metal Hawk in an excellent position ahead of the upcoming maiden drilling program at Leinster South.”

“Thylacine and Siberian Tiger are two of the most exciting untested high-grade gold prospects in the Goldfields. In addition to an extensive drilling campaign, we are also looking forward to ramping up our regional exploration efforts.”



GOLD DRILLING SCHEDULED TO COMMENCE IN Q2 2025

Metal Hawk recently discovered high grade gold at the Leinster South project, located along the eastern limb of the Lawlers Anticline. Mapping and geochemical sampling has identified high grade outcropping gold at several untested prospects (see Figure 1). Metal Hawk is progressing towards a maiden drilling program at the Thylacine and Siberian Tiger gold prospects following a heritage clearance survey scheduled for Q1 2025.

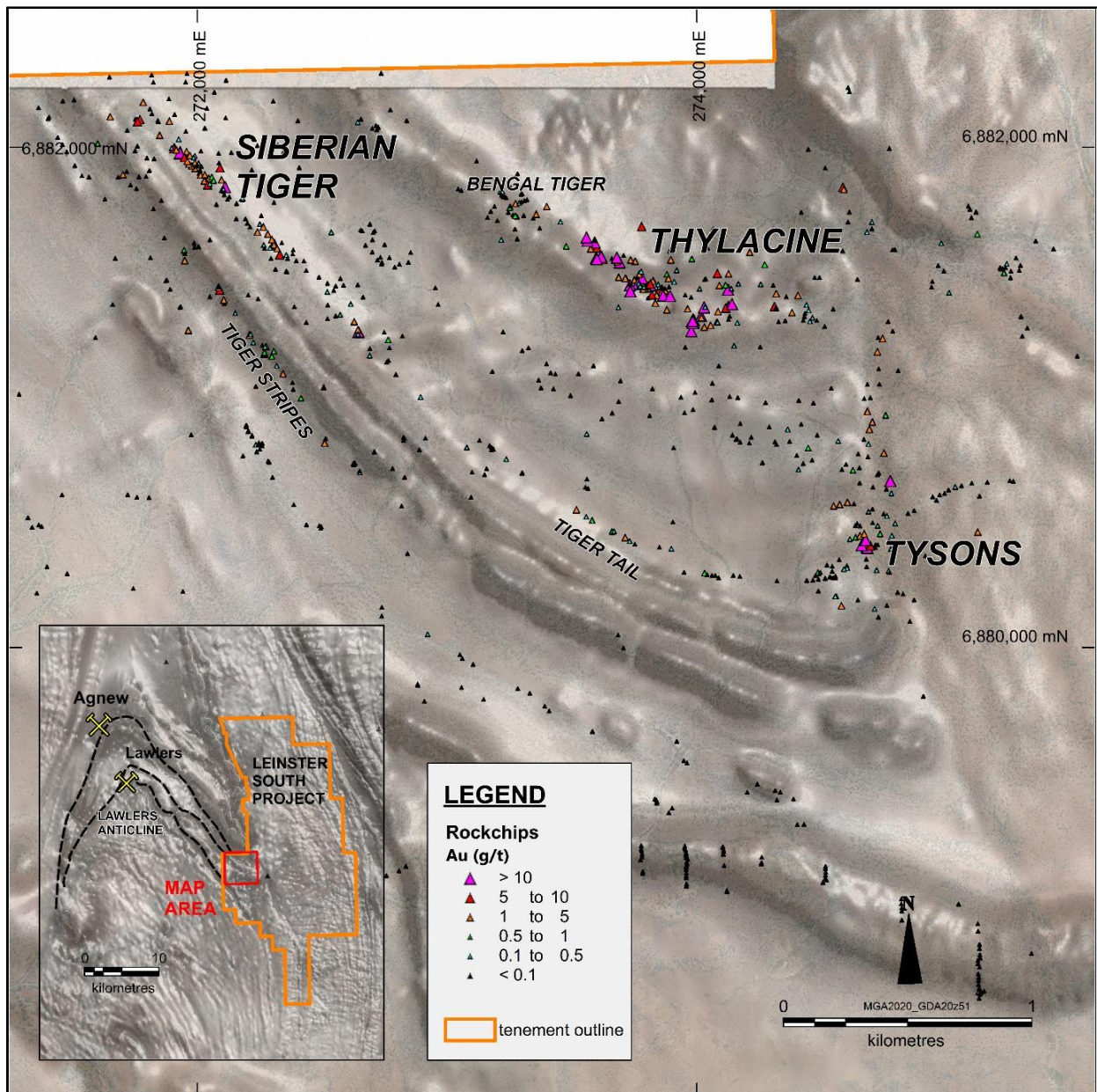


Figure 1. Leinster South main gold prospects and rock chip results

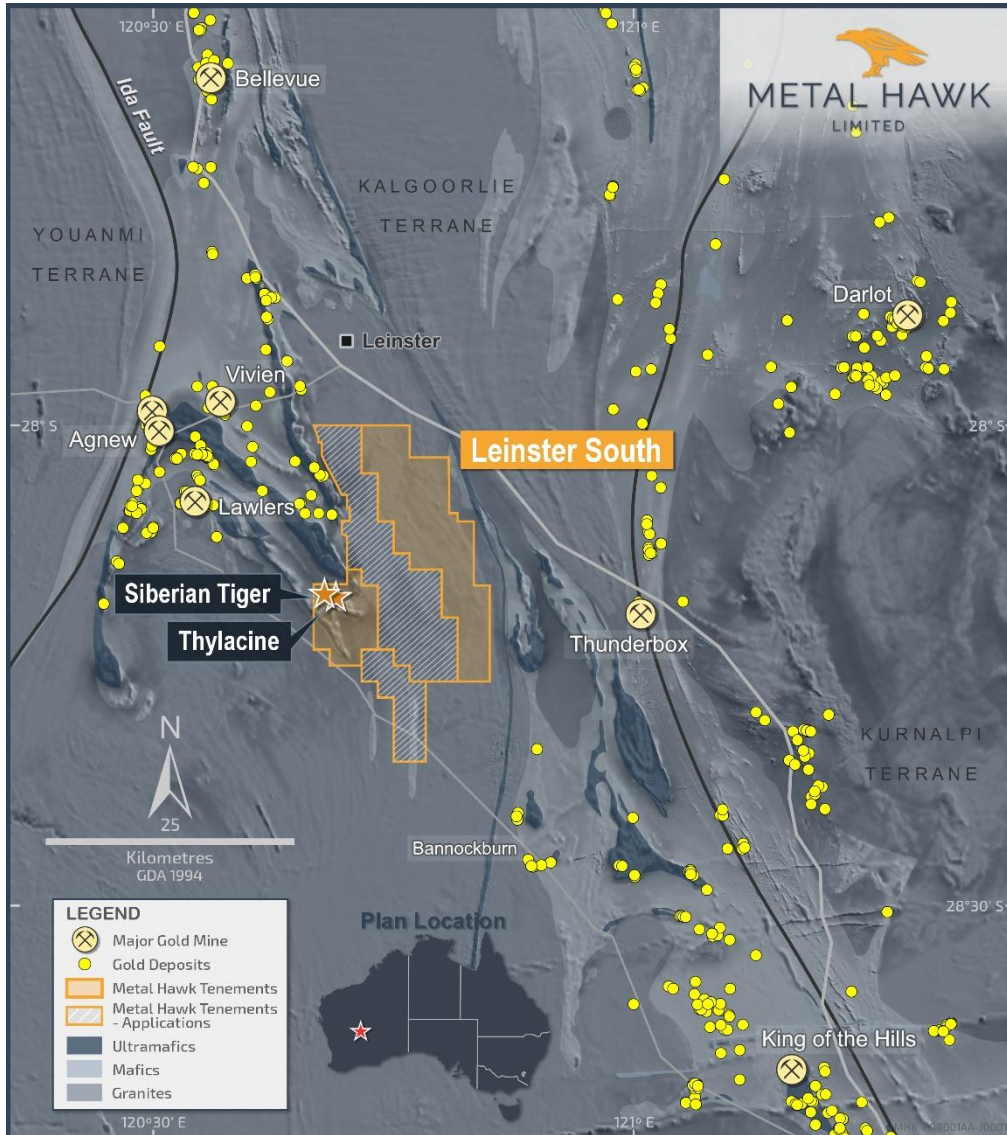


Figure 2. Metal Hawk's Leinster South Project location

This announcement has been authorised for release by Mr Will Belbin, Managing Director, on behalf of the Board of Metal Hawk Limited.

For further information regarding Metal Hawk Limited please visit our website at www.metalhawk.au or contact:

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Competent Person Statement

The information in this announcement that relates to exploration is based on information compiled and reviewed by Mr William Belbin, a "Competent Person" who is a Member of the Australian Institute Geoscientists (AIG) and is Managing Director at Metal Hawk Limited. Mr Belbin is a full-time employee of the Company and hold shares and options in the Company. Mr Belbin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Belbin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Metal Hawk Limited's planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

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