



18th September 2025

HIGH GRADE GOLD RETURNED FROM RC DRILLING AT LEINSTER SOUTH

- Stage-1 RC program completed with 55 holes drilled for 5,528m
- First-ever drilling intersects high-grade gold mineralisation at multiple prospects
- New assay results include:

THYLACINE PROSPECT

- 25LSRC029 - 1m @ 13.87 g/t Au from 47m, and
- 2m @ 2.74 g/t Au from 74m, including
1m @ 4.97 g/t Au from 74m
- 25LSRC007 - 4m @ 3.43 g/t Au from 13m, including
1m @ 9.34 g/t Au from 16m
- 1m @ 2.34 g/t Au from 48m
- 25LSRC028 - 1m @ 1.32 g/t Au from 22m
- 1m @ 1.98 g/t Au from 65m
- 1m @ 2.61 g/t Au from 92m
- 1m @ 1.06 g/t Au from 105m
- 4m @ 1.87 g/t Au from 113m
- 25LSRC038 - 1m @ 2.62 g/t Au from 30m
- 1m @ 5.12 g/t Au from 59m

SIBERIAN TIGER PROSPECT

- 25LSRC017 - 2m @ 7.87 g/t Au from 7m, including
1m @ 12.62 g/t Au from 7m

TYSONS PROSPECT

- 25LSRC041 - 2m @ 2.44 g/t Au from 37m, including
1m @ 4.37 g/t Au from 38m

- Ongoing regional exploration continuing to generate new gold targets
- Preparations underway for diamond drilling to commence shortly

Metal Hawk Limited (ASX: MHK, "Metal Hawk" or the "Company") is pleased to provide an update from the initial RC (reverse circulation) drilling program at its 100% owned Leinster South Project, located in the Agnew-Lawlers region, Western Australia.



The first stage of RC drilling at Leinster South has been completed with 55 holes drilled for a total of 5,528 metres. In addition to drilling at Thylacine and Siberian Tiger, first-pass drilling was also undertaken at the Tysons prospect, located approximately 1km southeast of Thylacine along the extensive granite-greenstone contact.

Metal Hawk’s Managing Director Will Belbin commented:

“Assays received from drilling at Thylacine continue to demonstrate the high tenor of gold in the system. We continue to increase our understanding of the geological controls on gold mineralisation which will help us with targeting and planning for the next phase of drilling. This is our first ever drilling campaign at Leinster South and the fact that we have intersected significant bedrock-hosted gold over a broad area in a large proportion of the holes drilled is very encouraging.”

“We believe that this is part of a significant untested gold system and we’re continuing to develop and generate new ideas based on what we have seen in the field and in the drilling. The current and upcoming work along with planned geophysical surveys will further refine our targets ahead of the next round of drilling. Preparations are also underway for diamond drilling which we are looking forward to commencing in October.”

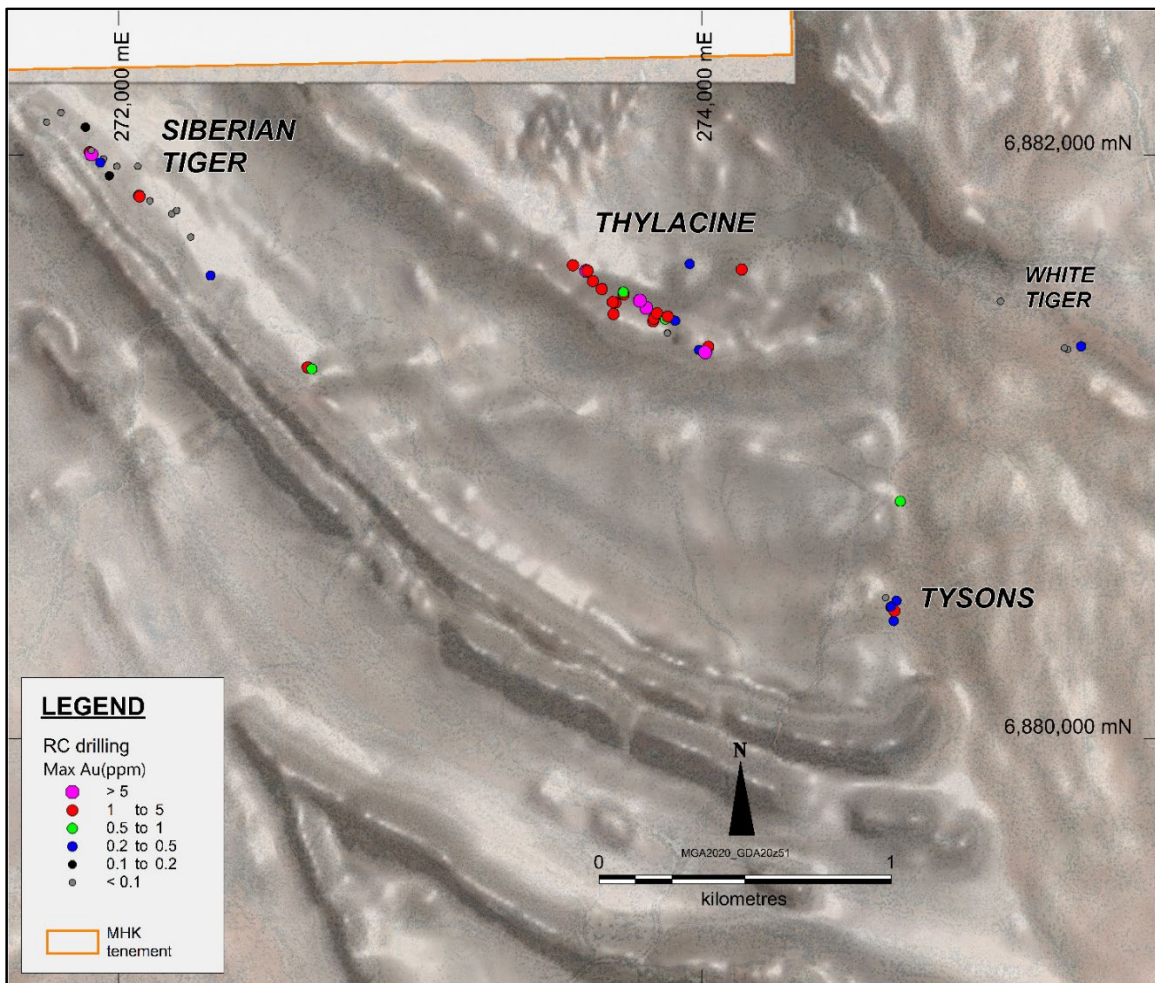


Figure 1. Leinster South plan showing RC drilling maximum Au (ppm) over aeromagnetics

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Drilling at Thylacine has intersected multiple high-grade gold zones associated with quartz-sulphide veining. The peak intercept of 1m @ 13.87 g/t Au from 47m in 25LSRC029 is logged as 30% quartz in epidote-altered gabbro. Metal Hawk is uncertain if the gold is exclusively in the quartz vein or is also spread across the immediately-adjacent host rock. The former would imply a significantly higher tenor quartz vein in this hole, and across the drilling more broadly.

Reconciliation of assay data with geology logs (% quartz in any given logged metre) indicates that, while veins are often narrower than 1m, they are likely to be significantly higher grade than the 1m intercepts reported here. The consistently high tenor of gold mineralisation is very encouraging and ongoing exploration is focused on targeting thicker, structurally controlled zones of mineralisation. The Company is now considering a model for a deeper gold system at Thylacine, supported by:

- Subtle magnetic signature flanking the northern edge of Thylacine mapped veins. Surface magnetic susceptibility in this zone is background, implying the source is deeper and likely downdip (to the northeast) of the veins as mapped.
- Subtle down-dip increase in gold grade in drilling, which is evident in many of the cross-sections.
- Alteration style in two “regional” drill holes north of Thylacine that is consistent with higher temperatures of formation.
- Broad surface soil geochemistry footprint beyond the vein sets, with no current bedrock explanation.

With this in mind, the Company has acquired detailed ground magnetics at Thylacine, collected on north-south lines, as opposed to the current east-west datasets. Metal Hawk has also commissioned a high-resolution Sub-Audio Magnetics (SAM) survey for next month. These should resolve the prognosed deeper alteration system ahead of a deep diamond drilling program, which the Company is fast-tracking.

Initial drilling at the Siberian Tiger prospect has returned limited zones of gold mineralisation with a best result of 2m @ 7.9 g/t Au (including 1m @ 12.62 g/t Au) in 25LSRC011. At Tysons, drilling has encountered encouraging gold mineralisation in granite, including 2m @ 2.44 g/t Au from 37m in 25LSRC041, within a broader interval of narrow stringer veins and alteration grading 13m at 0.71 g/t Au.

The Company is reviewing a number of additional targets at these prospects which will be considered for testing in the next phase of RC drilling.

THYLACINE

Twenty-four RC holes have been completed at Thylacine covering a strike length of more than 500m, with significant gold mineralisation intersected in the majority of holes drilled at the prospect. Although most of the veins intersected in the drilling have estimated thicknesses of less than 0.5m, the drilling intercepts correlate well with the mapped surface quartz veins and indicate that the vein structures have considerable continuity at depth. The Company is very encouraged by the high tenor of gold mineralisation and further exploration will focus on targeting thicker zones of mineralisation.



Following results from the first batch of assays reported at Thylacine in late July, further high-grade zones of gold mineralisation have been drilled with gold grades up to 13.9 g/t associated with quartz-sulphide veining.

Hole 25LSRC029 was drilled approximately 30m north of 25LSRC005 (previously reported) which intersected several mineralised quartz veins including 1m @ 5.28 g/t Au from 47m. Hole 25LSRC029 intersected 1m @ 13.9 g/t Au from 47m, and 2m @ 2.74 g/t Au from 74m depth. This shallow high-grade zone presents as a target for follow-up drilling.

Hole 25LSRC007 was drilled at the northern end of the Thylacine prospect and hit shallow high-grade gold, including 1m @ 9.34 g/t Au from 16m. Follow-up drilling has tested along strike and below this zone with the best result of 1m @ 3.21 g/t Au from 20m in 25LSRC053, drilled 40m to the south.

Hole 25LSRC055 targeted a subtle east-striking magnetic high feature along the northern margin of the host metagabbro unit and intersected multiple intervals of gold mineralisation, including 1m @ 2.68g/t Au from 102m. Importantly, the mineralisation and alteration encountered represents a different style of gold mineralisation to the typical Thylacine quartz-sulphide veins, with the presence of significant biotite-garnet-epidote alteration, along with highly anomalous levels of pathfinder minerals tungsten (W) and bismuth (Bi), as indicated by pXRF. This zone is being further investigated by Metal Hawk geologists.

Significant new results (at 1.0 g/t Au cut-off) from RC drilling at Thylacine include:

25LSRC007	-	4m @ 3.43 g/t Au from 13m <i>Including 1m @ 9.34 g/t Au from 16m</i> - 1m @ 2.34 g/t Au from 48m
25LSRC028	-	1m @ 1.32 g/t Au from 22m - 1m @ 1.98 g/t Au from 65m - 1m @ 2.61 g/t Au from 92m - 1m @ 1.06 g/t Au from 105m - 4m @ 1.87 g/t Au from 113m
25LSRC029	-	1m @ 13.9 g/t Au from 47m - 1m @ 4.97g/t Au from 74m
25LSRC030	-	1m @ 1.71 g/t Au from 27m
25LSRC031	-	1m @ 1.60 g/t Au from 39m - 1m @ 2.29 g/t Au from 56m
25LSRC034	-	1m @ 3.36 g/t Au from 37m - 1m @ 2.38 g/t Au from 77m
25LSRC036	-	1m @ 1.96 g/t Au from 10m
25LSRC038	-	1m @ 2.62 g/t Au from 30m - 1m @ 5.12 g/t Au from 59m
25LSRC050	-	4m @ 1.06 g/t Au from 8m - 5m @ 1.85 g/t Au from 155m



- 25LSRC051 - 1m @ 1.23g/t Au from 39m
- 25LSRC052 - 1m @ 1.49 g/t Au from 80m
- 25LSRC053 - 1m @ 3.21 g/t Au from 20m
- 25LSRC055 - 1m @ 2.68 g/t Au from 102m

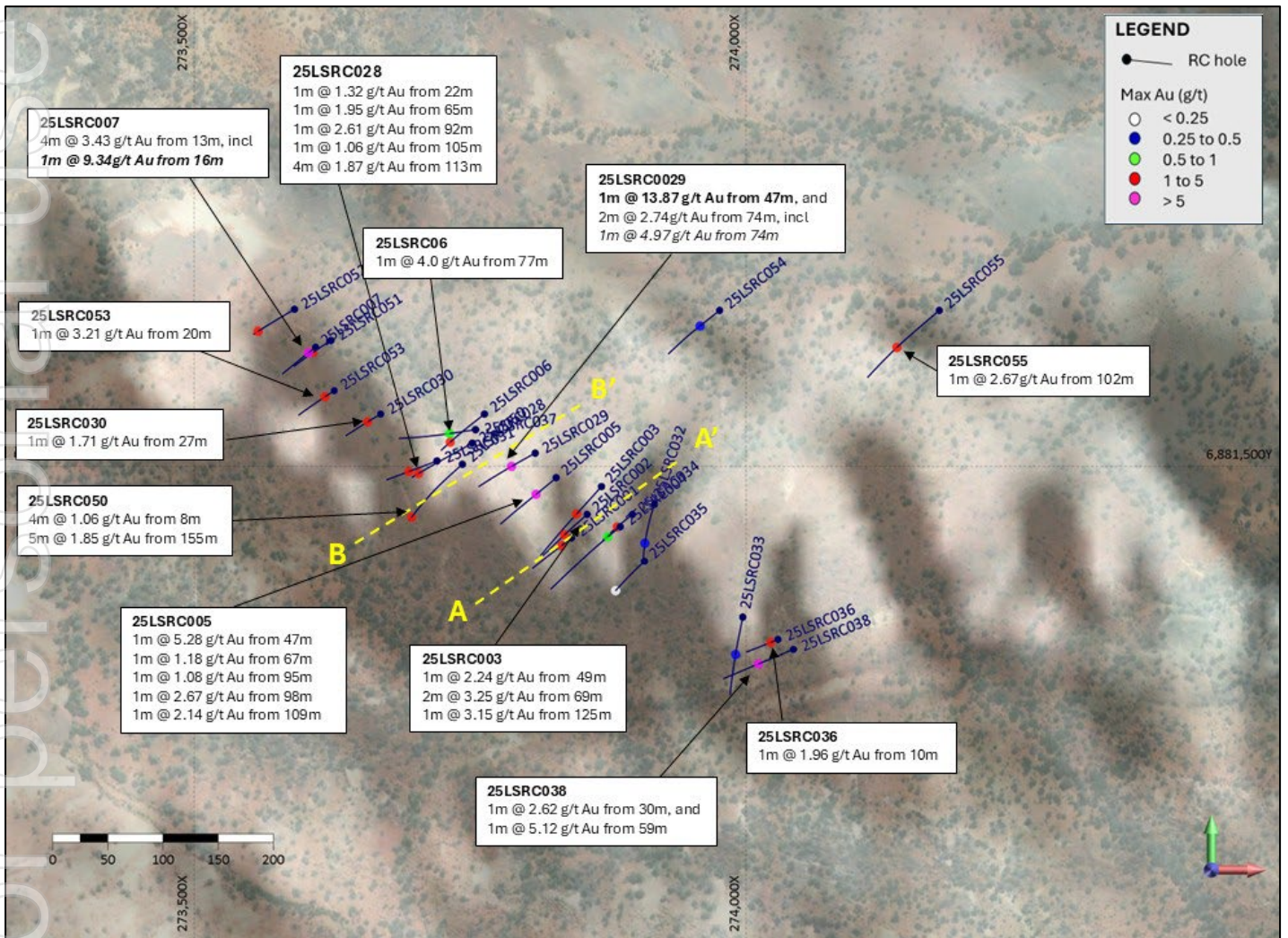


Figure 2. Thylacine drill plan showing RC results highlights. Transparent aerial image over aeromagnetics



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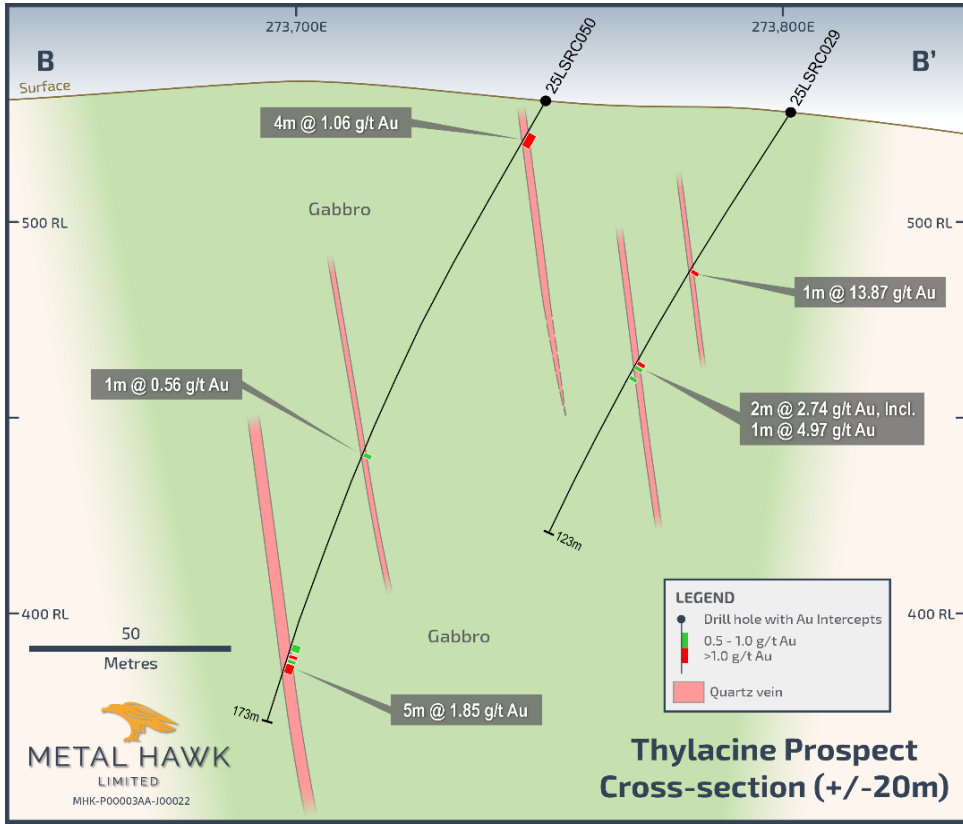


Figure 3. Thylacine cross-section B-B'

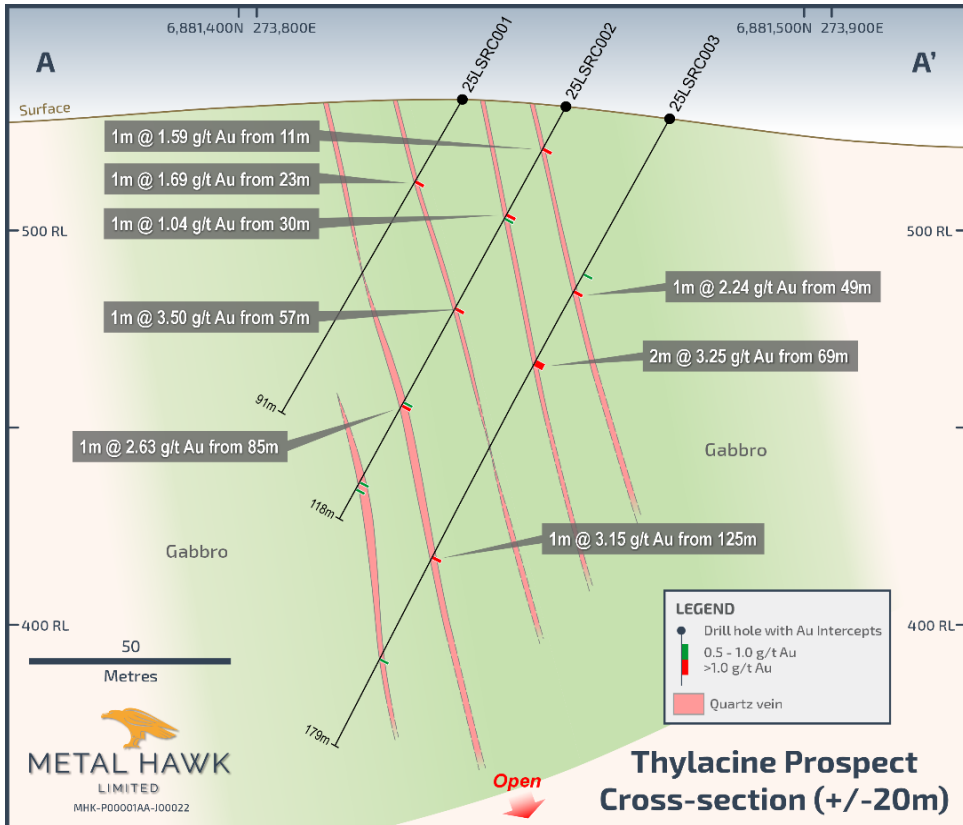


Figure 4. Thylacine cross-section A – A' (MHK ASX announcement 31/07/2025)



SIBERIAN TIGER

Assay results from initial drilling at Siberian Tiger have returned shallow high-grade gold at the northern end of the prospect where the original discovery was made, with 25LSRC011 intersecting 2m @ 7.87 g/t Au from 47m, including 1m @ 12.62 g/t Au from 47m. Hole 25LSRC010 was drilled below this zone and intersected 1m @ 1.69 g/t Au from 26m. The average depth of holes is only 70m and the prospect remains scantily drill-tested down-dip and to the north. The likely plunge control on mineralisation widths is also still poorly understood or tested at this stage.

Significant RC results (at 1.0 g/t Au cut-off) from Siberian Tiger include:

- 25LSRC011** - 2m @ 7.87 g/t Au from 7m
Including 1m @ 12.62 g/t Au from 7m
- 25LSRC025** - 1m @ 3.25 g/t Au from 54m
- 1m @ 2.35 g/t Au from 60m
- 25LSRC026** - 1m @ 2.22 g/t Au from 31m
- 25LSRC030** - 1m @ 1.71 g/t Au from 27m
- 25LSRC010** - 1m @ 1.69 g/t Au from 26m
- 25LSRC024** - 1m @ 1.13 g/t Au from 29m

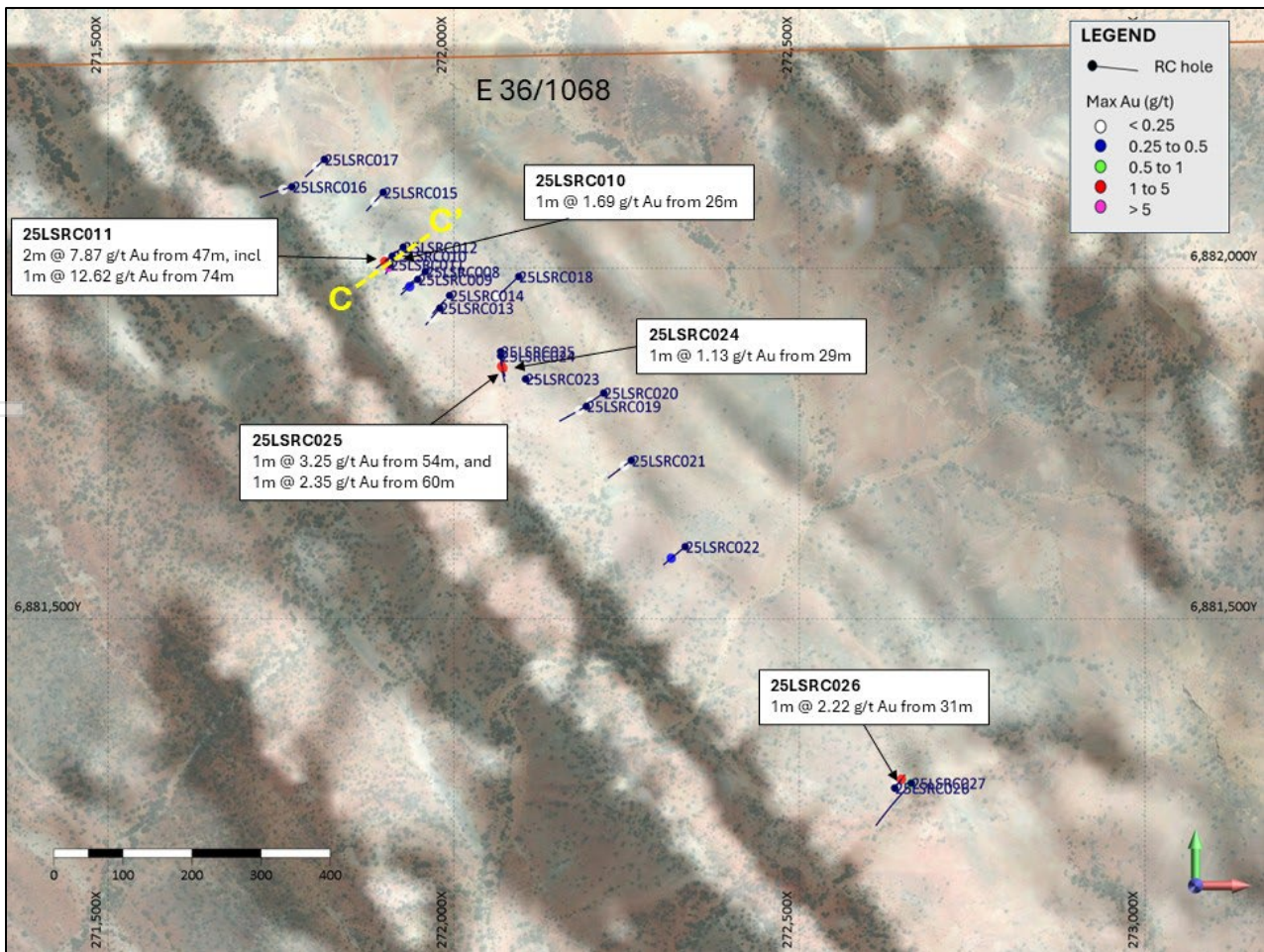


Figure 5. Siberian Tiger prospect - RC drilling results

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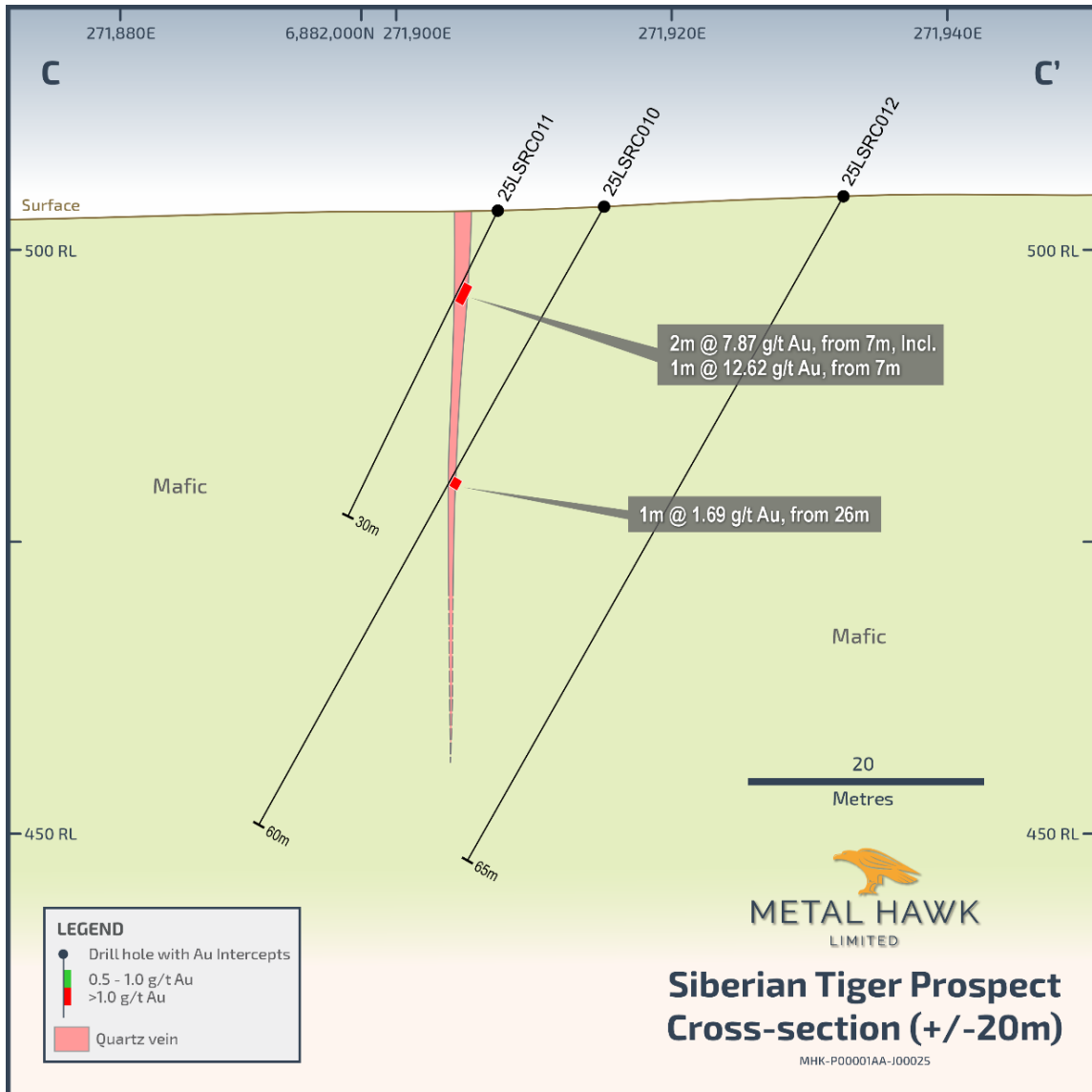


Figure 6. Siberian Tiger cross-section looking northwest

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TYSONS

First-pass drilling at the Tysons prospect intersected significant shallow gold mineralisation associated with zones of altered granite and quartz veining along the eastern margin of the north-south trending greenstone-granite contact. Hole 25LSRC041 intersected a 13m wide zone of mineralisation grading 0.71 g/t Au from 37m to 50m, including 1m @ 4.37 g/t Au (Figures 7 & 8). Quartz vein style and orientations are similar to Thylacine, but the veins in the sub-surface tend to contain less sulphide and magnetite.

One hole was also drilled at the Tysons North prospect, testing the mafic-granite contact position (Figures 7 & 9). Multiple zones of anomalous gold were intersected to the east of the contact within the sheared and veined granite.

These first-pass drill results provide Metal Hawk with encouragement to pursue the granite-greenstone contact along strike from Tysons and also within the broader tenement package. Historically, the contact has received very little exploration effort.

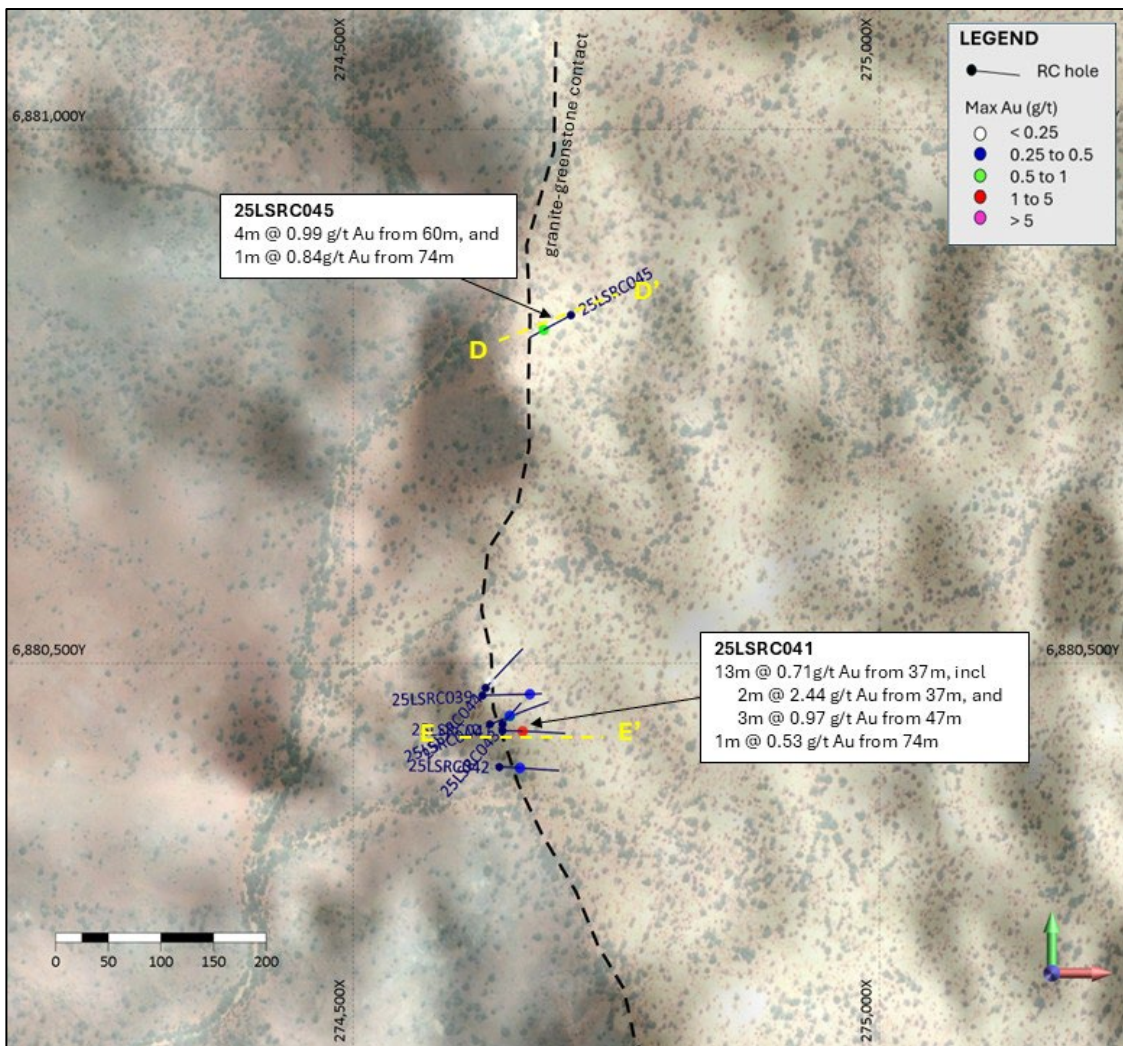


Figure 7. Drilling at Tysons prospect

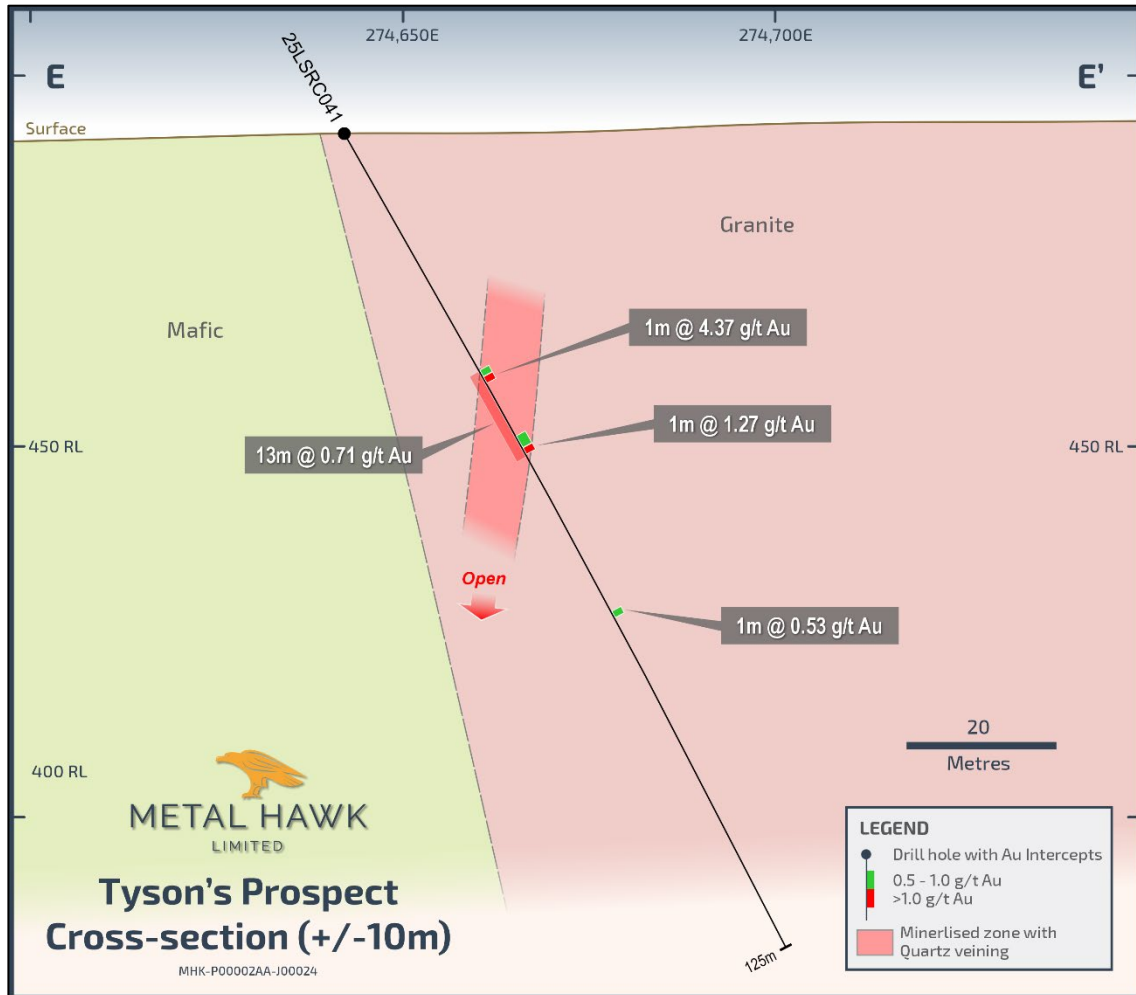


Figure 8. Tysons cross-section looking north

The Tysons prospect area and granite-greenstone margin presents as a priority regional focus for follow-up exploration targeting. Closer spaced geochemical sampling and more detailed mapping is in progress, as well as targeted geophysics, including closely spaced ground magnetic surveying and the upcoming SAM survey. This work will go towards developing targets for the next phase of drilling at the prospect.

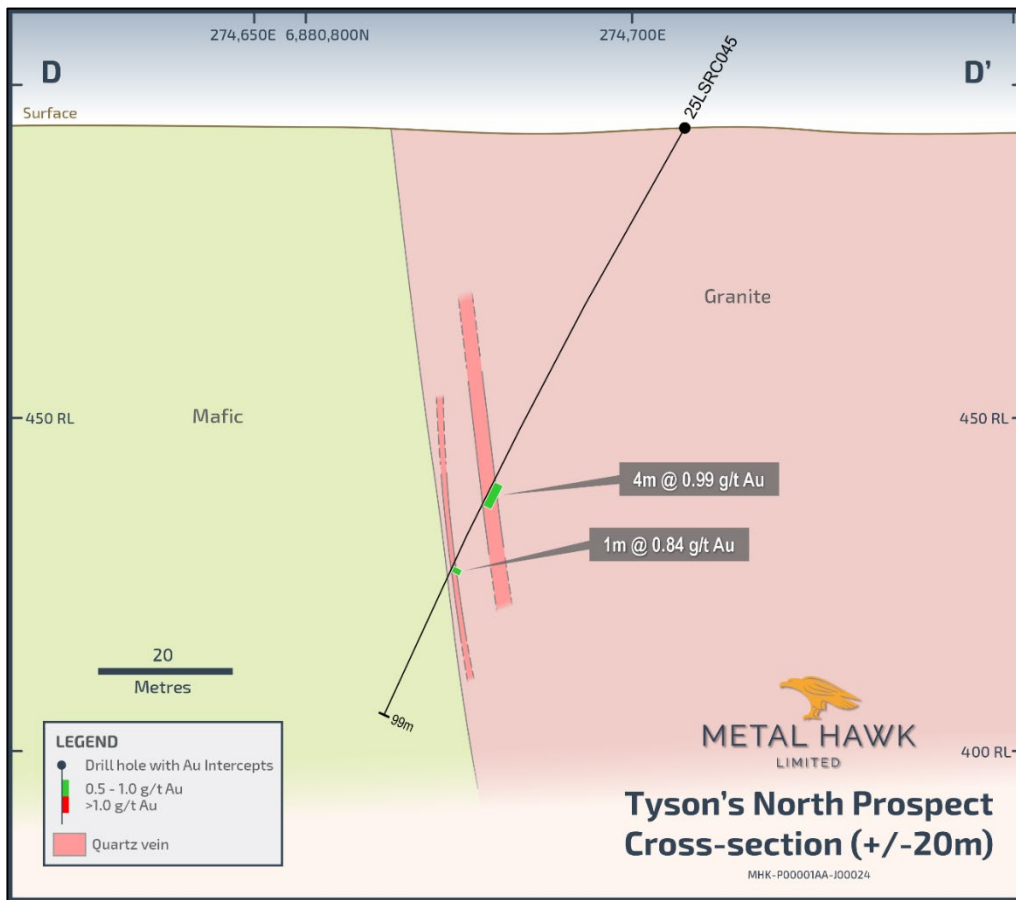


Figure 9. Tyson's North cross section D – D'

FORWARD PLAN

The Company is preparing to commence a campaign of diamond drilling to test the deeper down-dip potential of Thylacine, including a number of unexplained magnetic anomalies located within the main gabbro host. The drilling will also provide important structural and detailed lithological and mineralogical information.

Exploration is continuing across the broader Leinster South project in order to develop new regional gold targets for additional drill testing. There is now a focus on the granite-greenstone contact in particular, which is widely distributed in the project area. Geochemical surveys are continuing along with targeted regional mapping.

The Company has commissioned a high-resolution SAM survey which is due to commence in October 2025. The UAV-assisted survey will focus on a 2km x 3km area covering Thylacine, White Tiger and Tyson's gold prospects. The aim of the geophysical survey is to identify structural trends or zones of conductivity indicative of alteration and/or shearing, features commonly associated with gold mineralisation in the region. The results from the SAM survey will help the Company refine the next phase of drilling at Leinster South.

Additionally, a 3,877-line km geophysical airborne magnetic and radiometric survey is due to commence over parts of the Leinster South tenements and nearby Pepperill Hill project tenements, which the Company has pegged recently (Figure 10). The geophysical data will assist Metal Hawk's geologists with prospect identification, targeting and mapping as exploration continues for greenfields gold discoveries in the region.

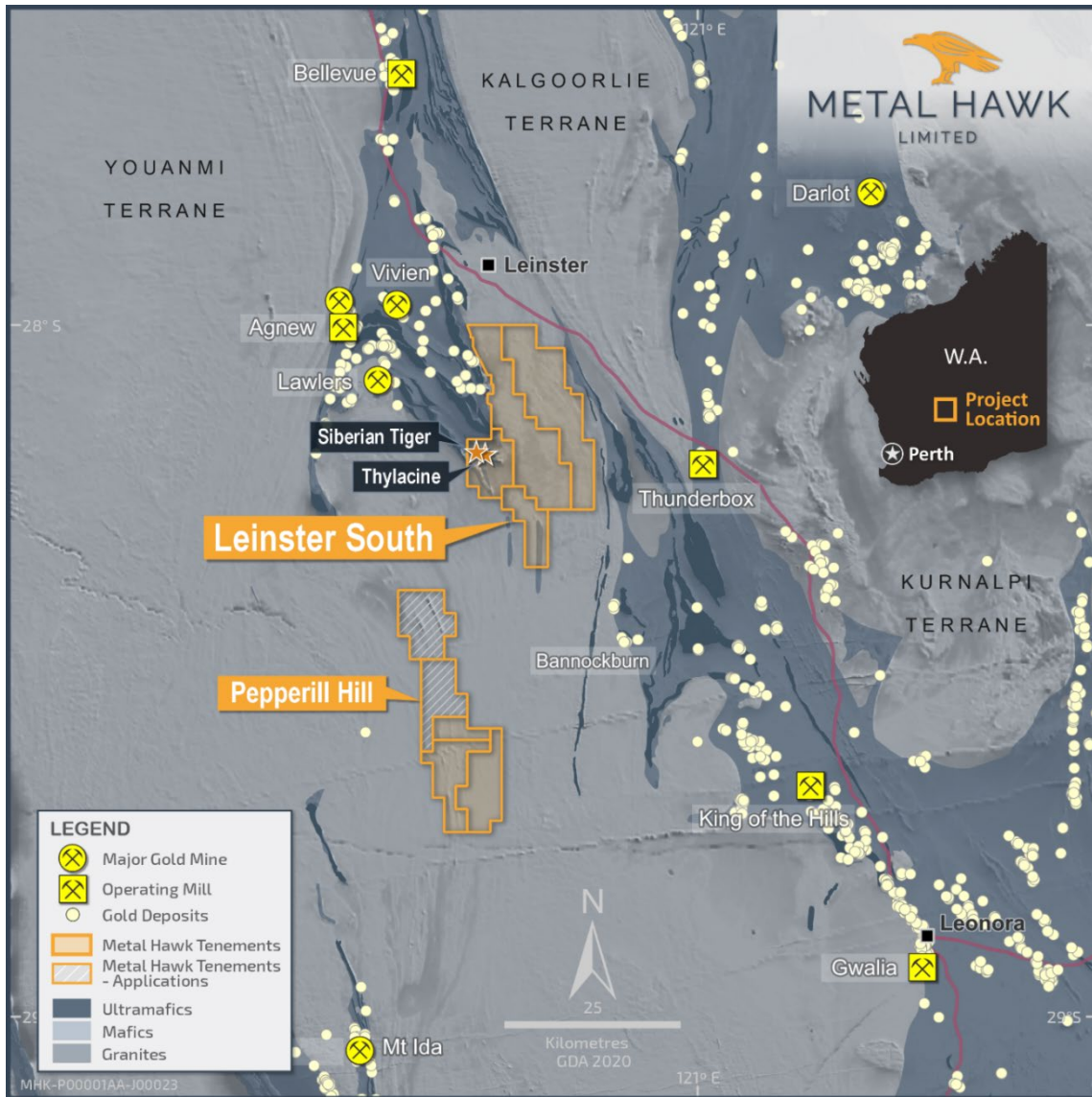


Figure 10. Leinster South and Pepperill Hill project tenements

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 Targets and Exploration Results 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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APPENDIX 1

Table 1. Leinster South RC drillhole collar details

Hole ID	Prospect	East	North	RL	Grid	dip	azimuth	depth
25LSRC001	Thylacine	273840	6881435	533	MGA20_z51	-60	230	91
25LSRC002	Thylacine	273855	6881456	531	MGA20_z51	-60	230	118
25LSRC003	Thylacine	273868	6881480	528	MGA20_z51	-60	230	179
25LSRC004	Thylacine	273884	6881444	532	MGA20_z51	-60	230	190
25LSRC005	Thylacine	273827	6881489	529	MGA20_z51	-60	230	135
25LSRC006	Thylacine	273762	6881546	527	MGA20_z51	-60	230	100
25LSRC007	Thylacine	273609	6881606	527	MGA20_z51	-60	240	80
25LSRC008	Siberian Tiger	271957	6881994	506	MGA20_z51	-60	225	90
25LSRC009	Siberian Tiger	271947	6881983	506	MGA20_z51	-60	225	70
25LSRC010	Siberian Tiger	271910	6882015	504	MGA20_z51	-60	225	60
25LSRC011	Siberian Tiger	271908	6882004	504	MGA20_z51	-60	200	30
25LSRC012	Siberian Tiger	271926	6882028	505	MGA20_z51	-60	225	65
25LSRC013	Siberian Tiger	271980	6881941	507	MGA20_z51	-60	220	65
25LSRC014	Siberian Tiger	271993	6881961	506	MGA20_z51	-60	220	90
25LSRC015	Siberian Tiger	271897	6882107	506	MGA20_z51	-60	220	72
25LSRC016	Siberian Tiger	271764	6882114	508	MGA20_z51	-60	250	95
25LSRC017	Siberian Tiger	271812	6882153	508	MGA20_z51	-60	225	75
25LSRC018	Siberian Tiger	272093	6881986	504	MGA20_z51	-60	230	80
25LSRC019	Siberian Tiger	272192	6881801	498	MGA20_z51	-60	240	85
25LSRC020	Siberian Tiger	272217	6881820	499	MGA20_z51	-60	230	80
25LSRC021	Siberian Tiger	272256	6881725	497	MGA20_z51	-60	230	80
25LSRC022	Siberian Tiger	272334	6881601	503	MGA20_z51	-60	230	85
25LSRC023	Siberian Tiger	272104	6881840	502	MGA20_z51	-60	80	35
25LSRC024	Siberian Tiger	272053	6881872	504	MGA20_z51	-60	175	75
25LSRC025	Siberian Tiger	272068	6881881	505	MGA20_z51	-65	175	83
25LSRC026	Siberian Tiger	272638	6881259	505	MGA20_z51	-60	38	48
25LSRC027	Siberian Tiger	272662	6881266	504	MGA20_z51	-60	222	153
25LSRC028	Thylacine	273752	6881521	530	MGA20_z51	-60	240	133
25LSRC029	Thylacine	273809	6881512	531	MGA20_z51	-60	240	123
25LSRC030	Thylacine	273669	6881547	530	MGA20_z51	-50	240	78
25LSRC031	Thylacine	273720	6881505	533	MGA20_z51	-60	248	108
25LSRC032	Thylacine	273916	6881462	528	MGA20_z51	-60	200	110
25LSRC033	Thylacine	274001	6881364	526	MGA20_z51	-50	190	115
25LSRC034	Thylacine	273896	6881451	530	MGA20_z51	-60	230	80
25LSRC035	Thylacine	273908	6881416	531	MGA20_z51	-60	228	80
25LSRC036	Thylacine South	274029	6881345	527	MGA20_z51	-60	248	45
25LSRC037	Thylacine	273754	6881531	528	MGA20_z51	-60	258	150
25LSRC038	Thylacine South	274043	6881336	525	MGA20_z51	-55	248	125
25LSRC039	Tysons	274623	6880470	494	MGA20_z51	-60	90	120
25LSRC040	Tysons	274630	6880443	495	MGA20_z51	-60	70	120
25LSRC041	Tysons	274642	6880437	495	MGA20_z51	-60	90	125
25LSRC042	Tysons	274639	6880403	491	MGA20_z51	-60	90	110
25LSRC043	Tysons	274642	6880443	493	MGA20_z51	-60	40	55
25LSRC044	Tysons	274626	6880477	493	MGA20_z51	-60	40	109
25LSRC045	Tysons	274707	6880826	493	MGA20_z51	-60	240	99
25LSRC046	regional	275256	6881333	500	MGA20_z51	-60	260	85
25LSRC047	regional	275292	6881339	499	MGA20_z51	-60	260	111
25LSRC048	regional	275347	6881349	499	MGA20_z51	-60	260	113
25LSRC049	regional	275038	6881529	504	MGA20_z51	-60	200	123
25LSRC050	Thylacine	273743	6881502	530	MGA20_z51	-60	228	173

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25LSRC051	Thylacine	273624	6881613	527	MGA20_z51	-60	240	88
25LSRC052	Thylacine	273591	6881641	526	MGA20_z51	-60	240	93
25LSRC053	Thylacine	273627	6881568	529	MGA20_z51	-60	240	88
25LSRC054	Thylacine	273976	6881640	513	MGA20_z51	-60	230	137
25LSRC055	Thylacine	274175	6881640	509	MGA20_z51	-60	230	188

***Notes to Table 1**

- Grid coordinates GDA2020: zone51, collar positions determined by handheld GPS.

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Table 2. Leinster South RC drilling results

HOLENO		FROM	TO	INTERVAL	Au ppm
25LSRC001		23	24	1	1.69
25LSRC002		11	12	1	1.59
25LSRC002		30	32	2	0.89
25LSRC002	INCLUDING	30	31	1	1.04
25LSRC002		57	58	1	3.50
25LSRC002		84	86	2	1.68
25LSRC002	INCLUDING	85	86	1	2.63
25LSRC002		107	108	1	0.60
25LSRC002		109	110	1	0.61
25LSRC003		44	45	1	0.76
25LSRC003		49	50	1	2.24
25LSRC003		69	71	2	3.25
25LSRC003		125	126	1	3.15
25LSRC003		154	155	1	0.52
25LSRC004		11	12	1	0.54
25LSRC004		29	30	1	0.88
25LSRC004		71	72	1	0.70
25LSRC004		155	156	1	0.74
25LSRC005		47	48	1	5.28
25LSRC005		66	68	2	1.01
25LSRC005	INCLUDING	67	68	1	1.18
25LSRC005		95	96	1	1.08
25LSRC005		98	99	1	2.68
25LSRC005		109	110	1	2.14
25LSRC006		16	17	1	0.56
25LSRC006		72	73	1	0.62
25LSRC006		77	78	1	4.00
25LSRC007		13	17	1	3.43
25LSRC007		16	17	1	9.34
25LSRC007		47	49	2	1.53
25LSRC007	INCLUDING	48	49	1	2.34
25LSRC007		68	69	1	0.60
25LSRC010		26	27	1	1.69
25LSRC011		7	9	2	7.87
25LSRC011		7	8	1	12.62
25LSRC024		20	21	1	0.56
25LSRC024		28	31	3	0.91
25LSRC024	INCLUDING	29	30	1	1.13
25LSRC025		33	34	1	0.53
25LSRC025		54	55	1	3.25
25LSRC025		58	59	1	0.72
25LSRC025		60	61	1	2.35
25LSRC026		31	32	1	2.22
25LSRC027		0	1	1	0.51
25LSRC028		22	23	1	1.32
25LSRC028		39	40	1	0.52
25LSRC028		43	44	1	0.75
25LSRC028		65	66	1	1.98
25LSRC028		92	93	1	2.61
25LSRC028		100	101	1	0.88
25LSRC028		105	106	1	1.06

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25LSRC028		111	117	6	1.52
25LSRC028	INCLUDING	113	114	1	2.69
25LSRC028	INCLUDING	115	117	2	2.08
25LSRC029		47	48	1	13.87
25LSRC029		74	76	2	2.74
25LSRC029	INCLUDING	74	75	1	4.97
25LSRC029		78	79	1	0.50
25LSRC030		27	28	1	1.71
25LSRC031		27	28	1	0.58
25LSRC031		39	41	2	1.21
25LSRC031	INCLUDING	39	40	1	1.60
25LSRC031		53	54	1	0.65
25LSRC031		56	57	1	2.29
25LSRC031		59	60	1	0.82
25LSRC034		5	6	1	0.67
25LSRC034		37	38	1	3.36
25LSRC034		77	78	1	2.38
25LSRC036		10	11	1	1.96
25LSRC037		44	48	4	0.70
25LSRC038		4	8	4	0.84
25LSRC038		30	31	1	2.62
25LSRC038		59	60	1	5.12
25LSRC040		22	23	1	0.68
25LSRC040		39	40	1	0.89
25LSRC041		37	39	2	2.44
25LSRC041	INCLUDING	38	39	1	4.37
25LSRC041		47	50	3	0.97
25LSRC041	INCLUDING	49	50	1	1.27
25LSRC041		74	75	1	0.53
25LSRC045		60	64	4	0.99
25LSRC045		74	75	1	0.84
25LSRC050		8	12	4	1.06*
25LSRC050		100	101	1	0.56
25LSRC050		152	154	2	0.60
25LSRC050		155	160	5	1.85
25LSRC050	INCLUDING	155	156	1	1.11
25LSRC050	INCLUDING	157	160	3	2.41
25LSRC051		39	40	1	1.23
25LSRC051		44	45	1	0.52
25LSRC051		77	78	1	0.83
25LSRC052		80	81	1	1.49
25LSRC053		20	21	1	3.21
25LSRC055		21	22	1	0.50
25LSRC055		102	103	1	2.68

*Notes to Table 2

- Significant Au results reported for RC drilling > 0.5 g/t Au
- NSI = no significant interval
- Holes 25LSRC001 to 25LSRC006 previously reported 31 July 2025
- *composite sample



APPENDIX 2

2012 JORC Table 1

SECTION 1: SAMPLING TECHNIQUES & DATA (RC DRILLING)

	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Reverse circulation drilling at Leinster South was undertaken in order to test gold targets and follow up from recent reconnaissance work carried out since June 2024 which identified gold mineralisation in outcropping quartz veins.</p> <p>RC sampling was undertaken using standard industry practices, collecting 1m cone split samples at selected intervals and 2-4m composite samples throughout the remainder of the drillhole</p> <p>Assays from a total of 54 holes are being reported in this announcement. The first 6 holes of the program were reported on 31 July 2025.</p> <p>Sample coordinates are in UTM grid (GDA2020 z51) and have been measured with a hand-held GPS with an accuracy of +/- 4m.</p> <p>Samples were collected in calico bags for dispatch to the sample laboratory. Sample preparation was in 3-5kg pulverizing mills, followed by sample splitting to a 200g pulp which is then analysed by Intertek Genalysis Perth via 50g fire assay (Intertek method FA50/OE) with optical emission spectrometer finish.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>RC drilling was also undertaken using a 6x6 mounted modified KWL 150 RC rig with an auxiliary air pack and 140mm hole diameter (face sampling hammer).</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Sample recovery was visually assessed and noted and is considered normal for the type of drilling.</p> <p>RC drill recoveries were visually estimated from volume of sample recovered. All sample recoveries within the mineralized zone were above 90% of expected.</p> <p>RC samples were visually checked for recovery, moisture and contamination and notes were made in the logs. All RC samples were dry.</p> <p>There has been no recognisable relationship between recovery and grade, and therefore no sample bias.</p>

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<p>Logging</p>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Detailed geological logs have been carried out on all drill holes.</p> <p>The geological data from RC drilling would be suitable for inclusion in a Mineral Resource estimate.</p> <p>Logging of drill chips recorded lithology, mineralogy, mineralisation, weathering, colour and other sample features.</p> <p>RC chips are stored in plastic chip trays.</p> <p>All holes were logged in full.</p>
<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The field sample preparation followed industry best practice.</p> <p>For RC drilling: drill samples/spoils were split using a cone splitter via a cyclone and then placed in a green RC sample bag, or alternatively placed on the ground via a bucket. A 1m split sample was collected in a numbered calico bag. Single (1m) sub-samples were collected using a calico split, whilst composite samples were collected via a spear of 400g – 1000g from the primary spoils. Samples were placed into pre-numbered calico bags and delivered to the laboratory.</p> <p>Field QC procedures for AC, RC and diamond drilling involve the use of alternating standards and blank samples (insertion rate of 1:25).</p> <p>Field duplicates were taken which showed good repeatability</p> <p>The sample sizes were considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation, which lies in the percentage range.</p>
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>Gold analysis was undertaken with 50-gram Fire Assay with OES finish. The detection limit for gold via this method is 5ppb (0.005ppm).</p> <p>No geophysical assay tools were used.</p> <p>Field QC procedures involve the use of standards and blank samples, and duplicates (insertion rate 1:25). In addition, the laboratory runs routine check and duplicate analyses.</p> <p>Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.</p>



<p>Verification of sampling and assaying</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Senior personnel from the Company have visually inspected reported intervals.</p> <p>No holes have been twinned at this stage. Primary data was collected using a standard set of Excel templates on a Toughbook laptop computer in the field.</p> <p>These data are transferred to Newexco Exploration Pty Ltd for data verification and loading into the database.</p>
<p>Location of data points</p>	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>All rock chip and soil samples were surveyed using a handheld Garmin GPS, accurate to within 3-5 m. Rockchip locations are shown as per Table 1. Grid MGA2020 Zone 51.</p> <p>Topography is moderately uneven and GPS has poor vertical controls, so the elevation of samples is derived from a digital terrain model.</p>
<p>Data spacing and distribution</p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>The drillholes are spaced at variable distances apart, as close as 25m.</p> <p>At this early stage of exploration there is insufficient data to complete a geological understanding of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation work.</p> <p>Sample compositing has been applied from 2m to 4m.</p>
<p>Orientation of data in relation to geological structure</p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>The holes have been designed to intersect the interpreted geology as close to perpendicular as possible, however there is insufficient data to determine actual orientation of mineralisation at this stage.</p>
<p>Sample security</p>	<p><i>The measures taken to ensure sample security.</i></p>	<p>The samples were delivered to the laboratory by the Company.</p>
<p>Audits or reviews</p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No Audits have been commissioned.</p>

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SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The drilling program was conducted on the granted exploration license E 36/1068. Other Leinster South project tenements are E36/1048, E36/1105 and E36/1107.</p> <p>The tenements are registered to and 100% owned by Metal Hawk Limited.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	The project tenements are in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Previous exploration has been carried out in the area by a number of explorers. The majority of early documented historical work was carried out for nickel sulphide exploration, given the extension of magnetic highs from the northwest (Agnew Greenstone Belt).</p> <p>No historical drilling data has been recorded at the Siberian Tiger and Thylacine prospects.</p> <p>Between 1997 to 2001 the tenure was owned by WMC (Western Mining Corporation). Work undertaken included soil and rockchip sampling, but there is no record of any drilling.</p> <p>Heron Resources Ltd (Heron) held part of the ground from 2004 to 2009. In 2004, Heron completed an extensive wide-spaced (1000m x 100m) soil survey which covered the Siberian Tiger prospect. While they reported an anomaly of 87ppb Au along strike to the southeast of Siberian Tiger, the stronger anomaly that is the central to the prospect (482ppb Au) received no coverage.</p> <p>More recently the tenement area was owned by Jindalee Resources Ltd Limited (from 2018 to 2023). The ground was subject to a JV with Auroch Minerals Ltd. No reported fieldwork took place at the Siberian Tiger prospect or any of the other reported gold prospects identified by MHK.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Leinster South Project lies at the southeastern tip of the Lawlers Anticline on the Agnew Greenstone Belt in central-west WA.</p> <p>The geological setting is of Archaean age with common host rocks related to orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia. The region is also made up of mafic and felsic volcanics and intrusions, siliciclastic metasediments of upper greenschist to lower amphibolite facies and post-orogenic S-type muscovite-bearing granites.</p> <p>The main belt of exposed rocks in EL36/1068 is composed of interlayered dolerite, gabbro, meta-basalt, ortho-amphibolite, pyroxenite, and schistose meta-mafic and meta-sedimentary rocks. There are strong domainal foliations at the interface between brittle and ductile</p>

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		<p>lithologies, and locally the development of quartz veins systems parallel and en echelon to the fabric.</p> <p>Veins range from undeformed sheeted to complex breccia and boudinaged with host rock and iron oxides. Rarely are primary sulphides preserved, but pyrite, chalcopyrite and sphalerite have been recorded during the mapping and sampling program by Metal Hawk.</p> <p>The package has been intruded by several granites with differing affinities, ranging from leucogranite to granodiorite. Some bodies are highly foliated and locally migmatised, while others are equigranular and essentially undeformed.</p> <p>Significant gold deposits are currently in production at Agnew – Lawlers (15 to 25km to NW) and Thunderbox, 25km to the east of E36/1068.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> 	<p>Refer to Tables and the Notes attached thereto.</p>
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>All reported assay intervals have been length-weighted. No top cuts were applied. A nominal cut-off of 1.0 g/t Au was applied.</p> <p>No aggregate samples are reported. Significant grade intervals based on intercepts >0.5g/t gold for RC drilling.</p> <p>For RC drilling assays reported > 0.5g/t gold.</p> <p>No metal equivalent values have been used or reported.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	<p>Geological controls and orientations of mineralised zones are unconfirmed at this time and therefore all mineralised intersections are reported as intercept length and may not reflect true width.</p> <p>The drilling is orientated to intersect the interpreted mineralisation as close to perpendicular as possible.</p>
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be</i></p>	<p>Refer to Figures in text.</p>



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	<i>included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All Metal Hawk results are presented in the report, in Table 1 and 2 of the Appendices and as figures in the report.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Everything meaningful and material is disclosed in the body of the report.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i>	Metal Hawk is continuing exploration on E36/1068, encompassing the Thylacine, Tysons and Siberian Tiger prospects. Further reconnaissance rockchip and soil sampling is continuing across the project tenements. The Company has plans for geophysical surveys to commence shortly. The Company is preparing for further drilling which may include diamond and/or RC drilling.