



22<sup>nd</sup> December 2025

# DIAMOND DRILLING CONFIRMS HIGH GRADE GOLD AT LEINSTER SOUTH

- High grade gold returned from diamond drilling at Thylacine
- New thicker zones of gold mineralisation identified within both quartz veins and gabbro
- Best results include:

LSD005	2.3m @ 15.28 g/t Au from 28.1m <i>Including 0.82m @ 29.9 g/t Au from 28.5m</i>
LSD003	1.7m @ 7.71 g/t Au from 338.65m <i>Including 1m @ 12.4 g/t Au from 339m</i>
LSD002	0.41m @ 15.1 g/t Au from 92.39m 0.65m @ 14.0 g/t Au from 159.4m 4.12m @ 1.7 g/t Au from 217m <i>Including 1.32m @ 3.77 g/t Au from 219.8m</i>

- Planning is advancing for follow-up drilling in the new year
- Metal Hawk well-funded with ~\$4.5 million cash & investments

Metal Hawk Limited (ASX: MHK, "Metal Hawk" or the "Company") is pleased to report assay results from the first diamond drilling program at its 100% owned Leinster South Project, located in the Agnew-Lawlers region, Western Australia.

Five diamond holes were drilled at the Thylacine prospect for a total of 1,595m. The program tested a number of deeper structural gold targets ([see ASX announcement 8 October 2025](#)) in addition to following up encouraging results from RC drilling at the prospect. The diamond drilling intersected a number of significant high-grade gold zones, largely associated with quartz veining, but also hosted within the Thylacine gabbro. Follow-up drilling is being planned for Q1 2026.



**Metal Hawk's Managing Director Will Belbin commented:**

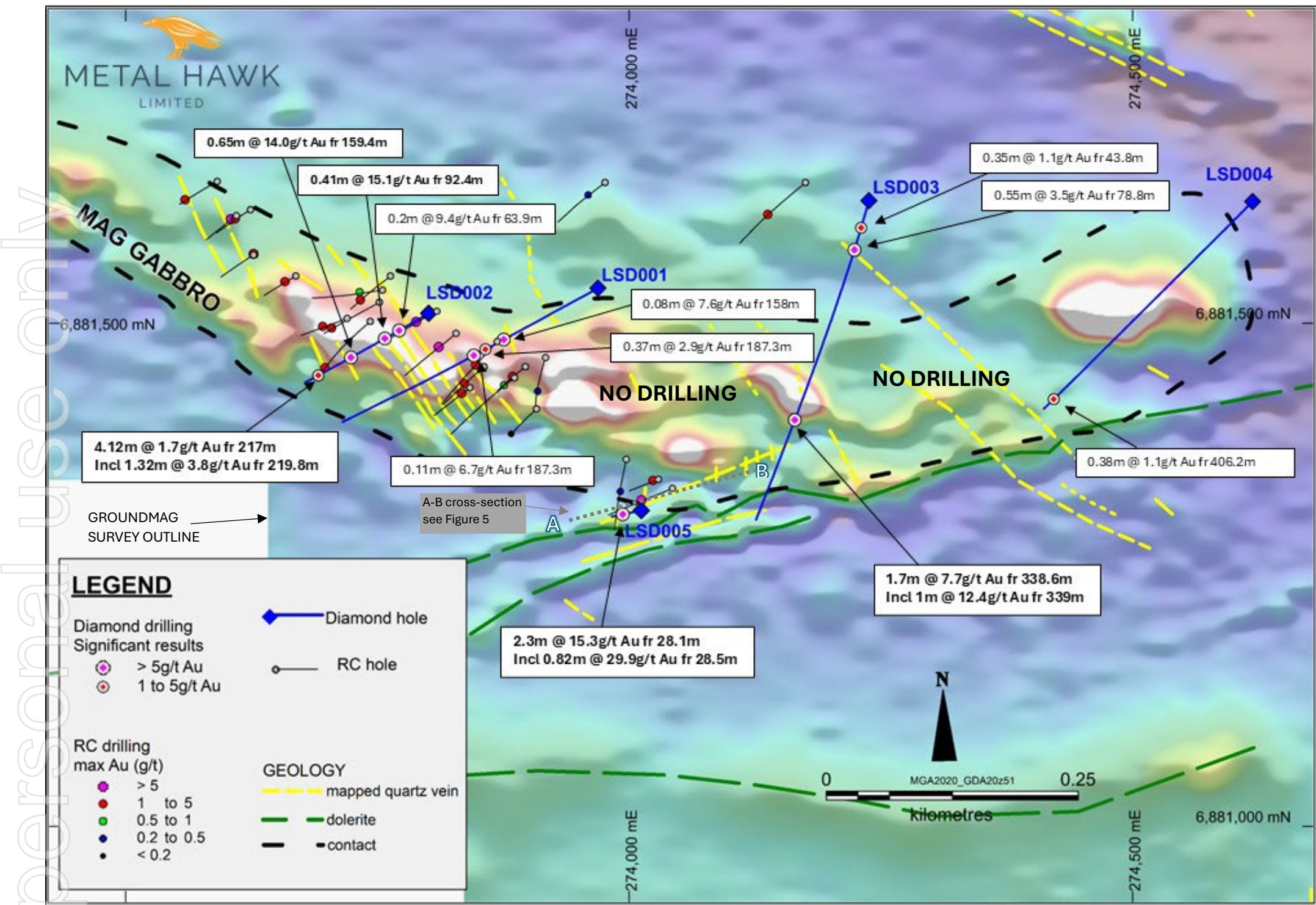
*"Assay results from our first diamond drilling campaign confirm the high tenor of gold in the system at Thylacine. It is particularly encouraging to see thicker zones of mineralised quartz veining at depth. The data generated from this program has enhanced our geological understanding of the controls on gold mineralisation at Leinster South and will be used to guide further drilling aimed at unlocking the project's high-grade gold potential. We have only tested a small portion of this large gold system and there is a lot more drilling to be done. We'll be following up these results with further drilling in 2026 as well as testing a number of exciting new high grade gold targets across the broader Leinster South project area that have been generated through recent field work."*

Significant new results from diamond drilling at Thylacine include:

LSD001	0.08m @ 7.6 g/t Au from 158.05m
	0.37m @ 2.93 g/t Au from 187.28m
	0.11m @ 6.72 g/t Au from 205.26m
LSD002	0.2m @ 9.44 g/t Au from 63.95m
	0.41m @ 15.13 g/t Au from 92.39m
	0.65m @ 14.05 g/t Au from 159.4m
	4.12m @ 1.69 g/t Au from 217m, <i>including 1.32m @ 3.77 g/t Au from 219.8m</i>
LSD003	0.35m @ 1.14 g/t Au from 43.84m
	0.55m @ 3.54 g/t Au from 78.8m
	Including 0.2m @ 8.31 g/t Au from 79.15m
	1.7m @ 7.71 g/t Au from 338.65m <i>including 1m @ 12.41 g/t Au from 339m</i>
LSD004	0.38m @ 1.13 g/t Au from 406.2m
LSD005	2.3m @ 15.28 g/t Au from 28.1m, <i>including 0.82m @ 29.93 g/t Au from 28.5m,</i>
	<i>including 0.2m @ 39.9 g/t Au from 29.12m</i>

Three of the five diamond holes drilled were co-funded by the WA Government's Exploration Incentive Scheme (EIS). These holes were designed to target previously untested structural and geophysical anomalies both within and at the margins of the deeper portion of the main Thylacine gabbro. Reverse circulation (RC) drilling completed in September at Thylacine intersected high grade gold (up to 13.9 g/t) associated with multiple quartz-sulphide veins ([see ASX announcement 18 September 2025](#)).





**Figure 1.** Thylacine prospect showing diamond drilling (blue) with highlights labelled, over ground magnetics image TMI. Cross-section A - B shown in Figure 5.

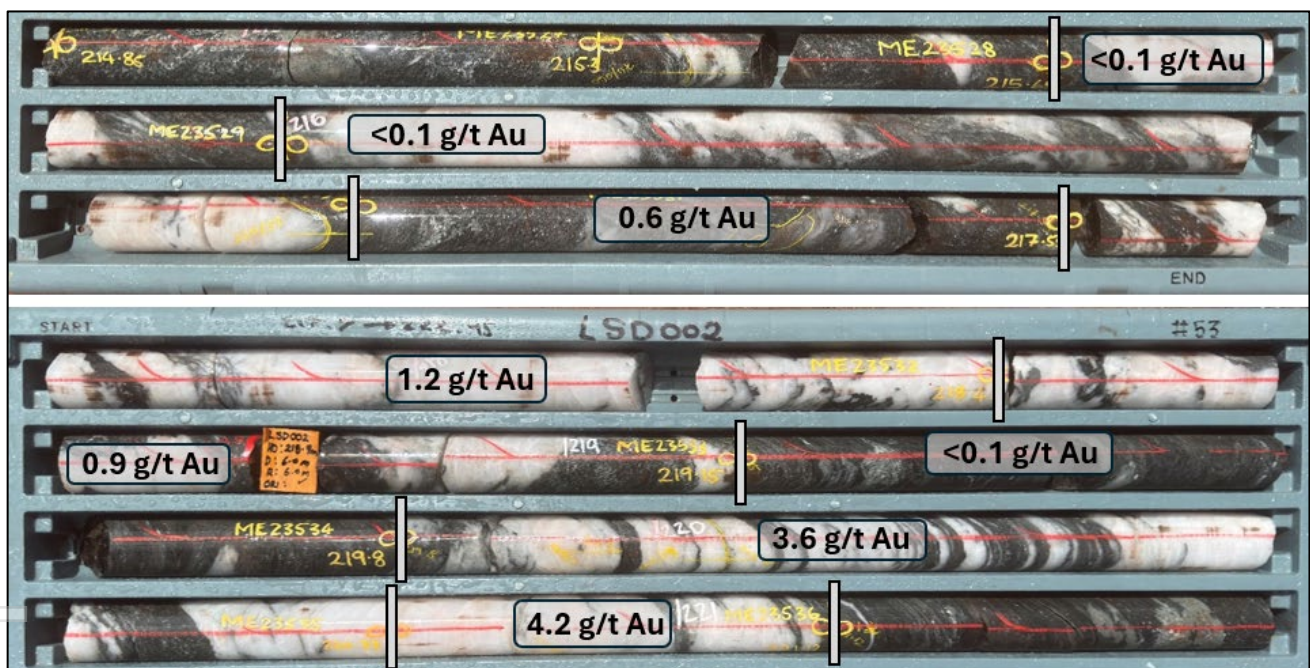




Holes LSD001 and LSD002 were located at the central part of the prospect aimed at drilling through untested parts of both the hanging-wall and footwall of the Thylacine gabbro, as well as validating earlier RC results.

**LSD001** was collared on the northern flank of the prospect and drilled to a depth of 398m. Several narrow mineralised quartz veins were intersected from between 158m and 233m.

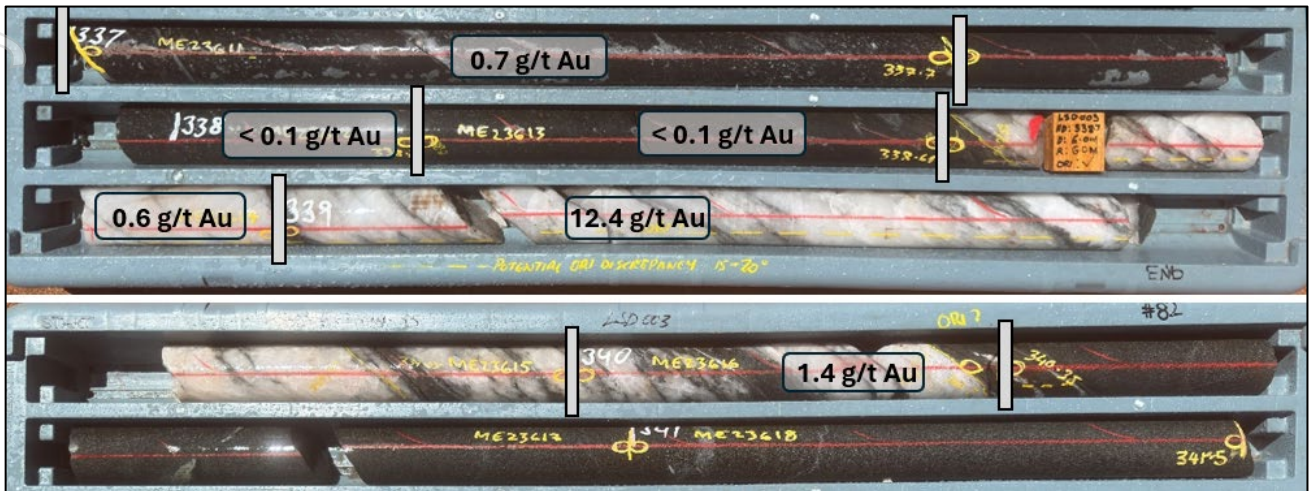
**LSD002** tested a position roughly on section with RC holes 25LSRC029 (1m @ 13.9 g/t Au from 47m) and 25LSRC050 (5m @ 1.85 g/t Au from 155m), intersecting two high-grade gold-bearing quartz veins at 92.4m (**0.41m @ 15.1 g/t Au**) and 159.4m (**0.65m @ 14 g/t Au**) respectively. Additionally, a 6m zone of quartz-sulphide veining from 215m returned **4.1m @ 1.7 g/t Au from 217m**, including **1.32m @ 3.8 g/t Au from 219.8m**. This is a significant new mineralised zone of veining and provides encouragement for further exploration at depth, particularly along the extensive southern footwall margin of the Thylacine metagabbro.



**Figure 2.** Core photographs from LSD002 (4.12m @ 1.7 g/t Au from 217m Including 1.32m @ 3.77 g/t Au from 219.8m)

**LSD003** was drilled to a depth of 483m at the eastern end of Thylacine, across a previously untested part of the Thylacine gabbro unit and approximately 80m east of the extent of previous RC drilling. The top section of the hole identified narrow zones of gold mineralisation associated with sparse quartz veining, epidote alteration and disseminated and stringer sulphides. LSD003 intersected a high-grade **1.7m** interval of sheeted quartz veining grading **7.7 g/t Au**, which included **1m @ 12.4 g/t Au**. The continuity and extent of this veining will be tested with additional drilling up-dip and along strike.

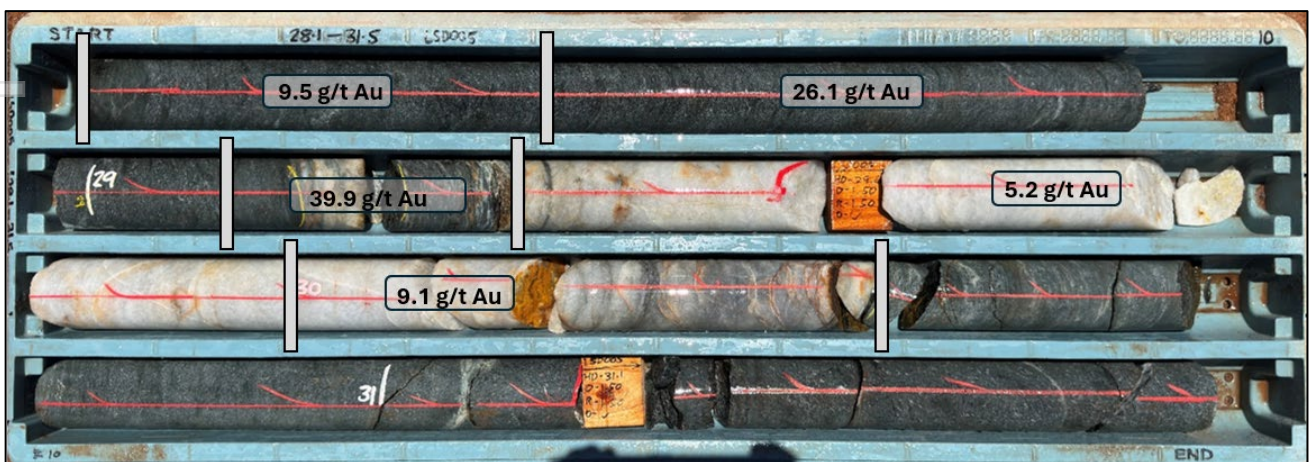




**Figure 3.** Core photographs from LSD003 (1.7m @ 7.71 g/t Au from 338.65m, Including 1m @ 12.4 g/t Au from 339m)

**LSD004** was drilled a further 300m east into a strong geophysical anomaly defined by ground magnetics at the untested eastern end of the Thylacine prospect. Strong zones of magnetite-quartz-epidote-pyrrhotite alteration and veining were logged from 190m to 220m, coincident with the magnetic geophysical response, although only minor intervals of gold mineralisation were returned.

**LSD005** targeted the Thylacine south zone where several high-grade rockchip results were returned from a prominent quartz blow (up to 62g/t Au). LSD005 was drilled to 46m depth and intersected **2.3m @ 15.4 g/t** from 28.1m. This included a high-grade interval of **0.82m grading 29.9 g/t Au**. Importantly, the 1m interval of foliated gabbro directly above this quartz vein returned an average grade of **19.6 g/t Au**. This observation is significant, as most mineralisation previously identified at Thylacine has been restricted to quartz veining, highlighting the potential for additional gold mineralisation within the gabbro host.



**Figure 4.** Core photograph from LSD005 (28.1m to 31.5m)1

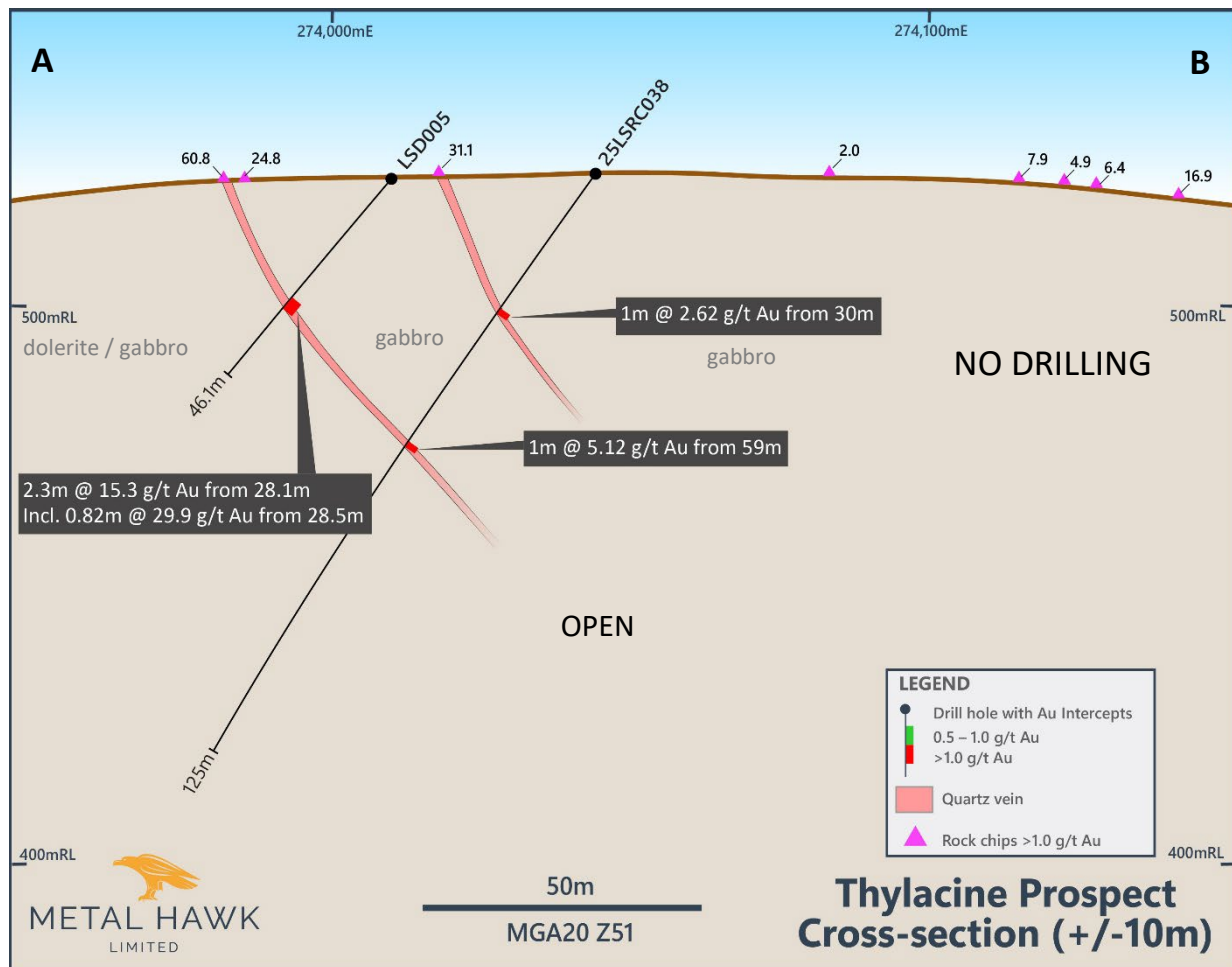


Figure 5. Thylacine cross section LSD005 - looking northwest.

Further assays are pending for additional sampling of diamond core, including multielement geochemical analysis which is being carried out to assist with interpretation and planning for follow-up work. Drill results are being integrated with recently acquired geophysical data to support target prioritisation and ranking across the project area.

The Company is planning additional drilling at Thylacine along with regional RC drilling at other advanced prospects within the Leinster South Project, including the extensive Tysons granite-greenstone contact zone, which is a large and unexplored priority gold target.

Metal Hawk is well-funded with approximately \$4.5m of cash and investments.





METAL HAWK  
LIMITED

ASX ANNOUNCEMENT | ASX: MHK

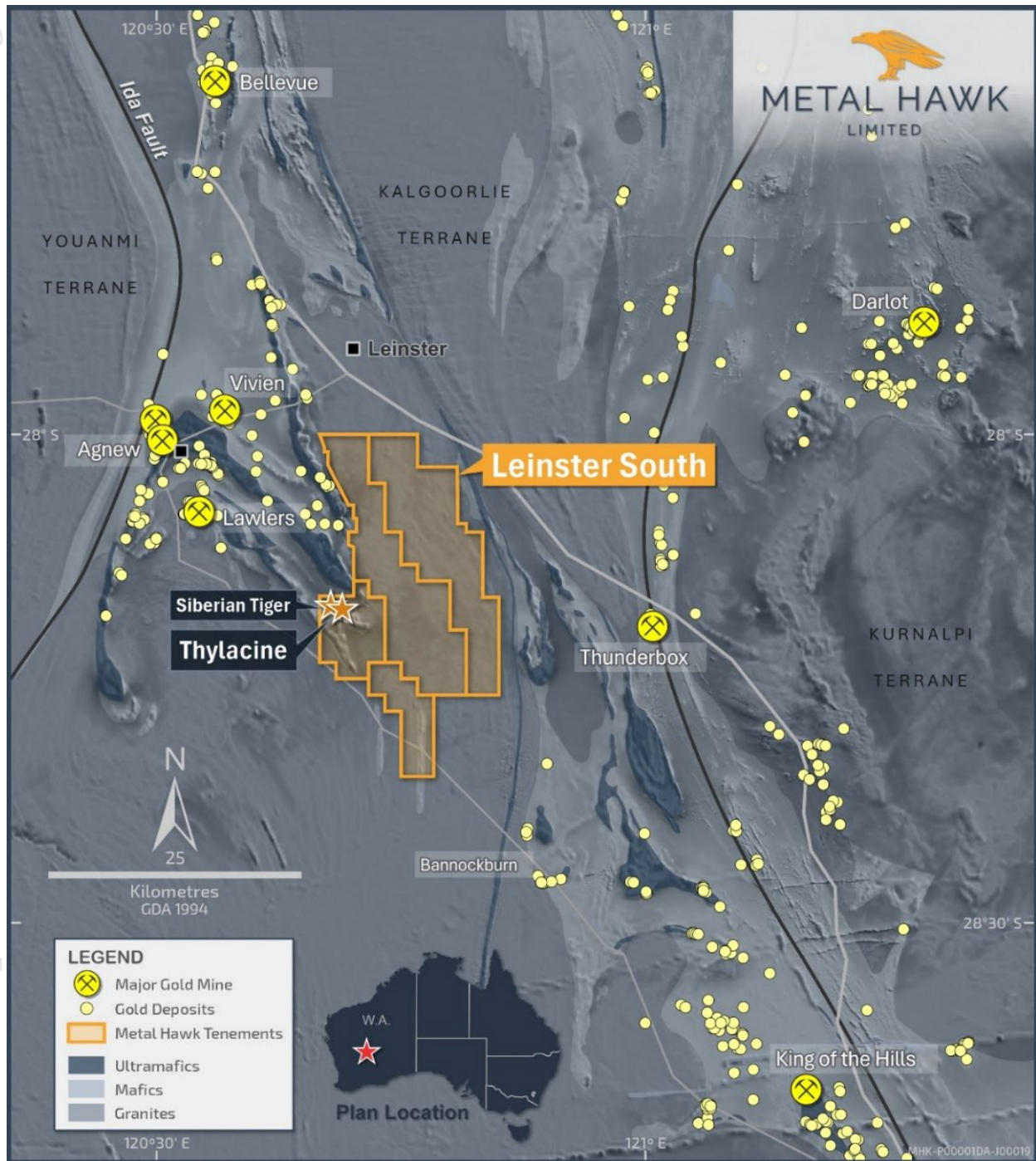


Figure 6. Leinster South Project

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



METAL HAWK  
LIMITED

ASX ANNOUNCEMENT | ASX: MHK

For further information regarding Metal Hawk Limited please visit our website at [www.metalhawk.au](http://www.metalhawk.au) or contact:

Will Belbin  
Managing Director  
Metal Hawk Limited  
+61 478 198 665

[admin@metalhawk.au](mailto:admin@metalhawk.au)

Media & Investor Relations  
Luke Forrestal  
GRA Partners  
+61 411 479 144

[luke.forrestal@grapartners.com.au](mailto:luke.forrestal@grapartners.com.au)

---

### 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 holds 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.





## APPENDIX 1

**Table 1.** Leinster South diamond drilling collar details

HOLE ID	PROSPECT	EAST	NORTH	RL	GRID	AZIMUTH	DIP	DEPTH (m)
LSD001	Thylacine	273969	6881535	520.8	MGA51GDA2020	241	-50	398.3
LSD002	Thylacine	273801	6881510	528.4	MGA51GDA2020	240	-60	243.9
LSD003	Thylacine	274238	6881622	509.3	MGA51GDA2020	196	-50	482.7
LSD004	Thylacine	274619	6881621	504.5	MGA51GDA2020	225	-50	424.8
LSD005	Thylacine	274012	6881314	522.6	MGA51GDA2020	259	-50	46.1

**Table 2.** Leinster South diamond drilling results

HOLE ID		FROM	TO	INTERVAL	Au (g/t)
LSD001		158.05	158.13	0.08	7.60
		175.55	175.74	0.19	1.24
		187.28	187.65	0.37	2.93
		205.26	205.37	0.11	6.72
		206.7	207.15	0.45	0.78
		207.51	207.98	0.47	0.56
		232.73	233.05	0.32	0.78
LSD002		39.17	39.4	0.23	1.64
		39.6	39.85	0.25	0.90
		60.6	61	0.4	2.49
		63.95	64.15	0.2	9.44
		92.39	92.8	0.41	15.13
		124.15	124.8	0.65	1.03
		159.4	160.05	0.65	14.05
		217	221.12	4.12	1.69
		219.8	221.12	1.32	3.77
LSD003		43.84	44.19	0.35	1.14
		78.8	79.35	0.55	3.54
	INCLUDING	79.15	79.35	0.2	8.31
		111.5	111.7	0.2	2.12
		337	337.7	0.7	0.66
		338.65	340.35	1.7	7.71
	INCLUDING	339	340	1	12.41
		428.23	428.43	0.2	0.68
		406.2	406.58	0.38	1.13
LSD004		406.2	406.58	0.38	1.13
LSD005		28.1	30.4	2.3	15.28
	INCLUDING	28.5	29.32	0.82	29.92
	INCLUDING	29.12	29.32	0.2	39.90



## APPENDIX 2

### 2012 JORC Table 1

#### SECTION 1: SAMPLING TECHNIQUES & DATA (DIAMOND DRILLING)

	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<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>Diamond core drilling at Leinster South was undertaken in order to test gold targets and follow up from recent exploration work carried out since June 2024 which identified gold mineralisation in outcropping quartz veins.</p> <p>Diamond core sampling was undertaken using standard industry practices. Drillcore is cut to half core and sampled to ensure the sample is representative and no bias introduced.</p> <p>Hole diameter for diamond drilling was PQ3 (83mm), HQ3 (61mm) and NQ2 (50.5mm).</p> <p>Assays from a total of 5 holes are being reported in this announcement.</p> <p>Core samples are selected based on geological logging boundaries or nominal metre marks.</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/OE04) with optical emission spectrometer finish.</p>
<b>Drilling techniques</b>	<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>Drilling was undertaken using a truck mounted modified KWL 1600 diamond core rig.</p> <p>Diamond drill core was PQ3, HQ3 and NQ2 from surface to fresh rock. Hole depths ranged from 46.1m to 482.7m.</p>
<b>Drill sample recovery</b>	<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>Core recovery and RQD measurements were recorded by the field geologist. Negligible core loss was observed throughout the sampled core.</p> <p>There has been no recognisable relationship between recovery and grade, and therefore no sample bias.</p>





<b>Logging</b>	<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 diamond core drilling would be suitable for inclusion in a Mineral Resource estimate.</p> <p>Logging of drill core recorded lithology, mineralogy, mineralisation, weathering, colour and other sample features.</p> <p>All holes were logged in full.</p> <p>Core was photographed wet prior to sampling.</p> <p>Structural logging was carried on drill core.</p>
<b>Sub-sampling techniques and sample preparation</b>	<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>Core is cut using an automatic core saw to achieve a half-core sample for the laboratory.</p> <p>The Company used Industry standard of collecting core in core trays, marking metre intervals and drawing orientation lines.</p> <p>Field QC procedures for diamond core drilling involve the use of alternating standards and blank samples (approximately insertion rate of 1:25).</p> <p>No field duplicates were taken.</p>
<b>Quality of assay data and laboratory tests</b>	<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 (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>



<b>Verification of sampling and assaying</b>	<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>
<b>Location of data points</b>	<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 drillhole collars were surveyed using a handheld Garmin GPS, accurate to within 3-5 m.</p> <p>Drillhole locations are shown as per Table 1 of the Appendices.</p> <p>Grid MGA2020 Zone 51.</p> <p>Gyroscopic downhole surveys were taken every 30m.</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>
<b>Data spacing and distribution</b>	<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.</p> <p>At this early stage of exploration there is insufficient data to complete a geological and grade distribution model for estimation of a Mineral Resource and Ore Reserve.</p> <p>Sample compositing has been applied for selected intervals.</p>
<b>Orientation of data in relation to geological structure</b>	<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 geological strike as close to perpendicular as possible, however there is insufficient data to determine actual orientation of mineralisation at this stage.</p>
<b>Sample security</b>	<p><i>The measures taken to ensure sample security.</i></p>	<p>The samples were delivered to the laboratory by the Company.</p>
<b>Audits or reviews</b>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No Audits have been commissioned.</p>





## SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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.
<b>Exploration done by other parties</b>	<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 and Thylacine prospects, nor any of the other reported gold prospects identified by MHK.</p>
<b>Geology</b>	<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 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 at surface, but pyrrhotite, pyrite, chalcopyrite and sphalerite have been recorded in drilling programs 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 migmatized, 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>
<b>Drill hole Information</b>	<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"> <li>• easting and northing of the drill hole collar</li> <li>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul>	Refer to Tables and the Notes attached thereto.
<b>Data aggregation methods</b>	<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 0.5 g/t Au was applied.</p> <p>No aggregate samples are reported. Significant grade intervals reported herein are based on intercepts &gt;0.5g/t gold for RC and diamond core drilling.</p> <p>No metal equivalent values have been used or reported.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<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>
<b>Diagrams</b>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be</i></p>	Refer to Figures in text.





	<i>limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<b>Balanced reporting</b>	<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 relevant Metal Hawk results are presented in the report, in Table 1 and 2 of the Appendices and as figures in the report.
<b>Other substantive exploration data</b>	<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.
<b>Further work</b>	<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>	<p>Metal Hawk is continuing exploration on E36/1068, encompassing the Thylacine, Tysons and other prospects.</p> <p>In recent months, the company has acquired ground magnetics and sub-audio magnetics across the main prospects, and processing and interpretation this data is still being refined. Further reconnaissance rockchip and soil sampling is continuing across the broader project tenements. Notably, the company has recently completed a detailed soil grid across the Tysons granite contact zone. This widespread zone has only been sparsely tested to date and represents a large underexplored target.</p> <p>The Company is preparing for further drilling which may include diamond and/or RC drilling.</p>