ASX ANNOUNCEMENT
16 April 2026

Hawk Intersects Near Surface Copper in Cactus Corridor, Utah USA

HIGHLIGHTS

- **Coarse visible copper mineralisation intersected** near surface in two Cactus Corridor drill holes.
- **DD26CT003 spot pXRF assays range from 4.7-37.3% copper** between 18.7m and 76.8m down hole
- **DD26CT004 spot pXRF assays range from 7.3-35.2% copper** between 30.2 and 90.8m down hole
- **Mineralised zones have potential true widths of 38m in DD26CT003 and 25m in DD26CT004** – lab assays to confirm
- Cactus Corridor drilling is ongoing

Figure 1: Visible chalcopyrite copper mineralisation between 74-76m down hole DD26CT003 with spot pXRF copper assays.

***Cautionary Note**: Visual estimates and pXRF readings described in this release and detailed in Appendix 2 should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Drill core from this programme is being sampled for laboratory analysis at ALS laboratories and results will be reported as soon as they become available.*

Hawk Resources Limited (ASX: HWK) (**Hawk** or the **Company**) is pleased to announce the intersection of near surface strong copper mineralisation in the Cactus corridor at its Cactus copper-gold project in Utah, USA. **Spot portable XRF (pXRF) readings on drill core reached grades of 37.3% copper at 62.8m down hole DD26CT003 and 35.2% copper at 39.0m down hole DD26CT004.** The copper mineralisation occurs as veins, coarse blebs, veinlets and fracture fill within brecciated and altered Cactus granodiorite intrusive.

Following the drill testing of geophysical exploration targets at Cactus, Wasp and Copperopolis, the programme is now focused on delineating the potential for near surface mineralisation along the Cactus corridor.[1] This corridor trends northwest for approximately 1km from the historical Comet deposit, through the Cactus mine and on to the New Years prospect. Apart from Hawk's two hole verification of historical drill intersections at New Years in September 2024, no drilling of mineralisation in this zone from surface to 50m underground has been carried out since the 1960s at Cactus and since 2004 at Comet.[2]

Managing Director of Hawk Resources, Scott Caithness, commented:

"It is exciting to see chalcopyrite with pXRF grades up to 37% copper in drill core in the initial holes drilled into the Cactus Corridor. These are the first holes to test the near surface mineralisation at Cactus since the 1960s and they have been designed to traverse the mineralised zone to give an indication of true thickness. The holes will undergo multi-element lab analysis which will also provide gold and silver grades which were important by-products during historical mining.

"The ongoing drilling along the corridor will enable Hawk to delineate the mineralised breccia bodies from surface to a depth of 50m which will assist in designing future deeper drilling and in modelling of the deposits."

Cactus Drilling Update

Drilling at the Cactus copper-gold project since Hawk's last update has been on the Copperopolis and Cactus Corridor targets. The Copperopolis hole was designed to test a strong geophysical chargeability anomaly while the Cactus Corridor drilling is focused on delineating near surface mineralisation, most of which has not been drilled since the 1960s.

Drilling is currently underway along the Cactus Corridor with **holes DD26CT003 and DD26CT004 completed** to date and **hole DD26CT005 in progress**. **Both completed holes have intersected strong visible copper mineralisation** which has been confirmed with

[1] See HWK ASX announcements dated 18 February 2026, 14 January 2026
[2] See HWK ASX announcements dated 18 November 2024, 7 October 2024, 30 September 2024

spot pXRF assays ranging up to 37.3%. Drill hole sampling at 2m intervals is currently underway with all samples to be submitted to ALS for lab analysis.

Hole **DD26CT003** was drilled to a depth of 90.68m at azimuth 222° and dip -48°. **pXRF readings to confirm copper sulphides down the hole have spot assays in the range of 4.7% Cu to 37.3% Cu** (see Figure 2). It traversed Cactus granodiorite and undifferentiated Cactus Stock which is **moderately to heavily altered and brecciated its entire length**. Copper oxide mineralisation occurs in the top 10m of the hole and copper sulphide mineralisation is observed from 18.75m to 76.81m down the hole in veins, veinlets, blebs and disseminations typically within tourmaline rich breccia matrix. **The true thickness of the sulphide mineralised zone is potentially 38m**.

Figure 2: Chalcopyrite copper mineralisation and spot pXRF assays between 62.5-64.5m down hole DD26CT003

Hole **DD26CT004** was collared from the same site as DD26CT003 with the rig swung to the southeast to azimuth 196°. The dip angle of the hole was also steepened to -61° to avoid possibility that the rods would break out of the open pit wall. The hole predominantly traversed moderate to strongly altered Cactus granodiorite with a 3.4m zone of tourmaline breccia logged from 78.2m. Sulphide mineralisation is observed throughout the hole with **intermittent moderate chalcopyrite copper sulphides seen from 32.0m to 90.8m** typically with associated pyrite and tourmaline breccia veining. The chalcopyrite occurs primarily as veins and blebs. **pXRF readings again confirmed copper sulphides down the hole with spot assays ranging from 7.3% Cu to 35.2% Cu** (see Figure 3).

Hole DD26CT005, which is in progress, is also collared on the same pad as DD26CT003 with the rig swung to the northwest to azimuth 266° and dip -44°.

Figure 3: Chalcopyrite copper mineralisation and spot pXRF copper assays between 37.0-39.5m down hole DD26CT004

Hole DD26CP001 has tested the Copperopolis target which modelling of induced polarisation survey geophysical data indicated was a large +60mV chargeability anomaly. The target was supported by highly anomalous copper in soils up to 0.1% and an historical drill hole 400m to the north of the geophysical target which intersected 30m grading 0.2% Cu.

The hole, which was designed to traverse the entire geophysical anomaly, was drilled to 872.86m and contains trace-weak pyrite mineralisation occuring as veinlets and fracture fill throughout the hole. No copper mineralisation was observed in the drill core and spot pXRF assays which range up to 640ppm copper suggest only low levels of mineralisation were intersected.

Cactus Background

The Cactus Corridor is a 900m long northwest trending structural zone which extends from the historical Comet deposit, through the Cactus mine and then to the New Years prospect (see Figure 4). The Cactus mine was the major producer in the district with reported production between 1905 and 1920 of 1.3Mt of ore grading 2.07% copper, 0.33g/t gold and

7.36g/t silver.[3] No production records exist for the smaller neighbouring mines including Comet, New Years, Belmont, Coburn and Purity.

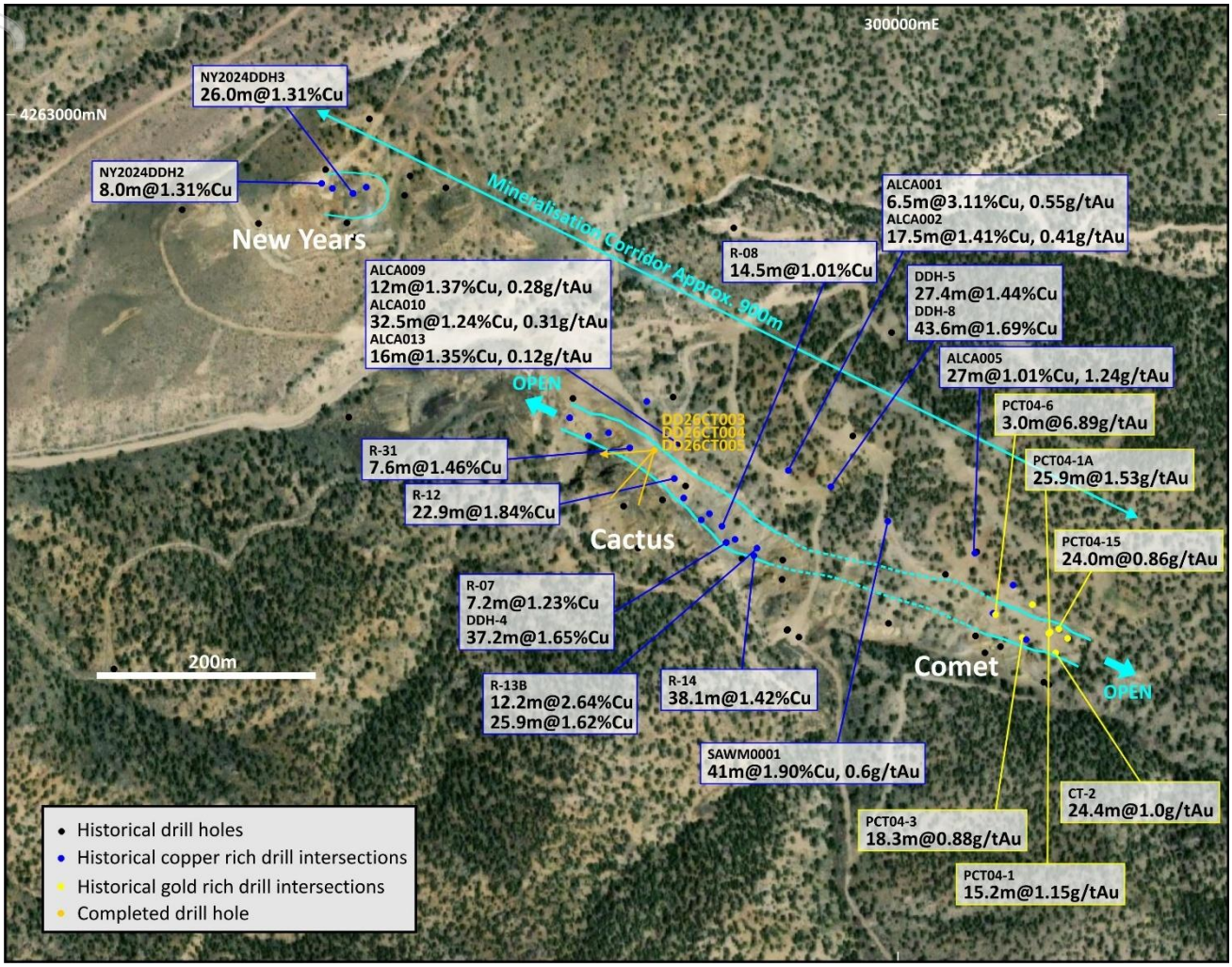

Figure 4: High grade past drill intersections along the northwest trending Cactus Corridor which hosts the historical Comet, Cactus and New Years mines. The near surface mineralisation within the corridor dips steeply to the northeast

Comet, Cactus and New Years have all been interpreted as separate steeply dipping copper rich breccia pipes. Past drilling along this trend focused on the Cactus deposit, and to a lesser extent Comet, with holes drilled over more recent years typically aimed at intersecting the breccias at depths of more than 100m below surface. Historical drilling for near surface mineralisation was primarily a series of 31 vertical holes drilled in the 1960s which were assayed for copper only with seven holes drilled for gold at Comet in 2004 which underwent multi-element analyses. While these holes give an indication of copper and gold grades, they do not provide adequate geological information such as the depth of oxidation and the thickness of the mineralised zone or assays for other metals such as gold and silver.

[3] See HWK ASX announcements dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025.

Historical shallow drill hole intersections along the Comet-Cactus zone within the Cactus Corridor include (see Figure 5):

- **10.7m @ 3.6% Cu** within **38.1m @ 1.42% Cu** from surface (Hole R-14)
- **12.2m @ 2.8% Cu** within **25.9m @ 1.62% Cu** from 42.7m down hole (Hole R-13B)
- **12.2m @ 2.64% Cu from** 22.8m down hole (Hole R-13B)
- **16.7m @ 2.3% Cu** within **22.9m @ 1.84% Cu** from 39.6m down hole (Hole R-12)
- **25.9m @ 1.53 g/t Au** from surface (Hole PCT04-1A)
- **15.2m @ 1.15 g/t Au** from 1.5m down hole (Hole PCT01-1)
- **24.4m @ 1.0 g/t Au** from surface (Hole CT-2)

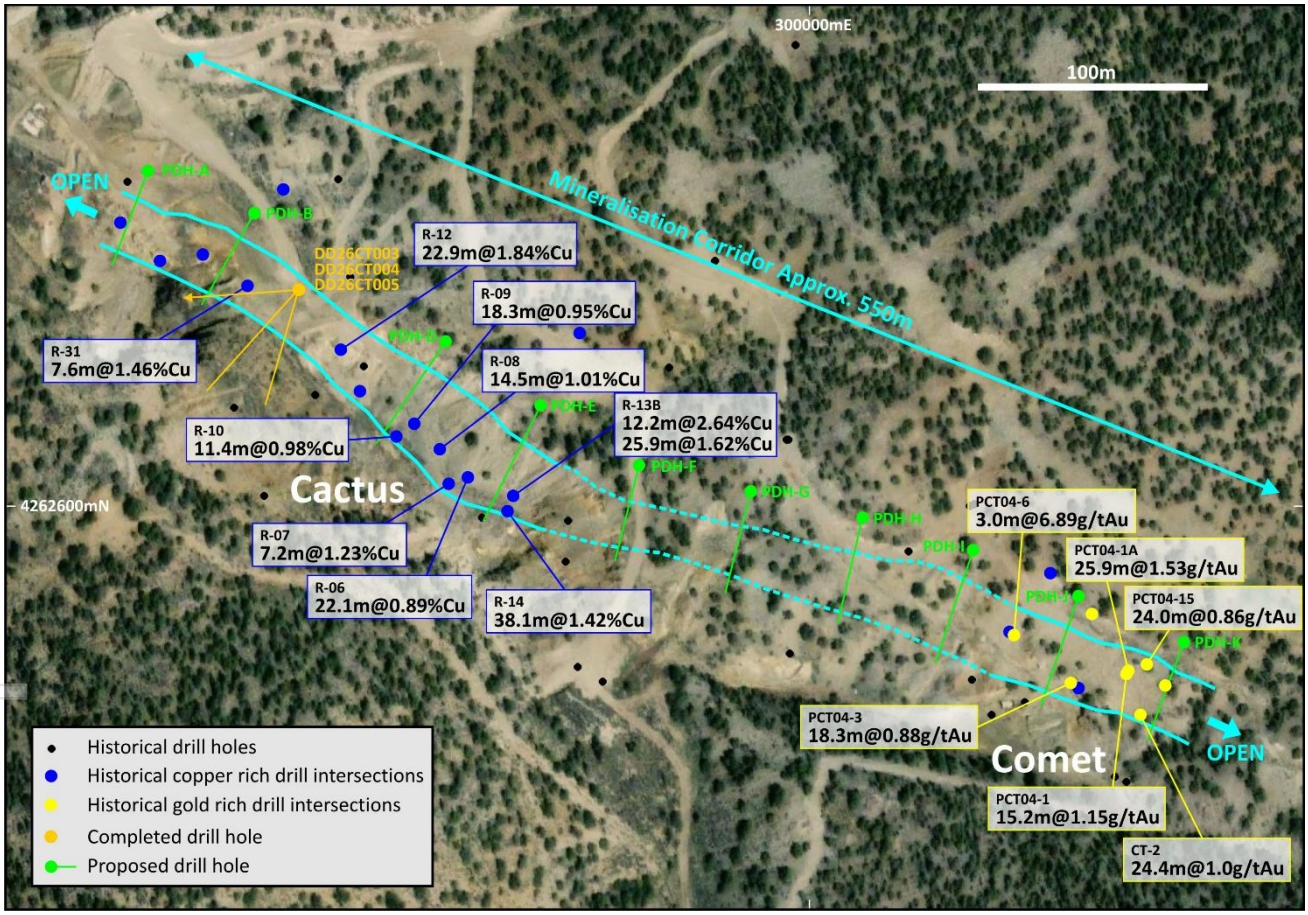

Figure 5: Cactus Corridor plan showing the location of holes DD26CT003-5, proposed drill hole locations and historical near surface drill intercepts. The mineralisation dips steeply northeast.

Drilling in 2024 by Hawk at New Years was aimed at verifying 1960s drill holes which intersected near surface high grade copper. **Holes NY2024DDH2 and DDH3 intersected 8.0m @ 1.31% Cu within 30m @ 0.78% Cu and 8.0m @ 2.8% Cu within 26m @ 1.31% Cu** respectively. The mineralisation is in the oxide zone and occurs from surface.

The aim of Hawk's drilling along the Cactus Corridor is to delineate mineralisation in the zone from surface to a depth of approximately 50m. Shallow angled drill holes (eg 45°-60° dips) oriented perpendicular to the trend of the corridor and spaced at 50m intervals have been designed along the Comet-Cactus section of the corridor to intersect mineralisation within 50m of surface. All holes will be spot assayed by pXRF to check for copper mineralisation ahead of multi-element lab assaying which will include gold and silver. If significant visual copper mineralisation is observed in a drill hole, the rig will be rotated approximately 30° either side of the initial hole direction to test the lateral extent of the mineralisation. This information will enable more accurate modelling of the shallow mineralisation.

The Comet, Cactus and New Years mines lie along ~1.0km of a northwest trending structure which is intersected by a north-northwest trending structure between Cactus and Comet. The majority of exploration drilling into this zone was carried out pre-1970 with vertical holes assayed for copper only. Holes drilled into the Comet mine area by Newmont in 2004 intersected significant gold mineralisation from surface with a best intersection of 25.9m grading 1.53g/t gold however the distribution of gold mineralisation along the zone is not understood due to limited data.

Hawk's modelling of post mining drill holes indicates that the dominantly chalcopyrite copper mineralisation at Cactus occurs in two northeast dipping lenses and is open. The Cactus lens extends from surface to a depth of approximately 120m and the Cactus Deep lens starts at approximately 120m and has been intersected at 300m below surface. The lenses are hosted within tourmaline breccia and the deposit has associated magnetic and resistivity low geophysical anomalies.

Copper and gold mineralisation in soils collected by Hawk is highly anomalous with grades up to 0.9% Cu and 1.24g/t Au. While the soils are likely impacted by past mining activities, the grades clearly indicate potential for copper and gold mineralisation and support post mining drill hole intersections.

Cactus Next Steps

The drill rig is currently drilling hole DD26CT005 from the same pad as DD26CT003 with the rig swung to the northwest on azimuth 266° and -44° dip. This hole, when combined with DD26CT003 and CT004 will provide a detailed 50m window on the near surface mineralisation occurring along the 550m long Cactus Corridor. The additional proposed holes along the corridor will enable further detailed delineation of the mineralisation.

Due to logistcal constraints, following hole DD26CT005 the rig will move to the Comet area at the eastern end of the corridor (PDH-K on Figure 4) and the drilling sequence will work back to the Cactus area.

END

This announcement was authorised for release by the Board of Hawk Resources Limited.

HAWK RESOURCES LIMITED
ABN: 55 165 079 201
Suite 1, Level 6, 350 Collins Street, Melbourne, 3000, VIC
www.hawkresources.com.au

For further information:

Scott Caithness, Managing Director
Hawk Resources
M: +61 8 6143 6711
E: scott@hawkresources.com.au

Rod North, Managing Director
Bourse Communications Pty Ltd
M: +61 408 670 706
E: rod@boursecommunications.com.au

About Hawk Resources Limited

Hawk Resources specialises in critical and precious metal exploration.[4] The Company has copper and gold projects in Utah, USA (Cactus, Meerkat and Detroit), five (5) lithium projects in Minas Gerais and Bahia, Brazil Resources Corp plus the Olympus scandium project in Western Australia (see Figures 6-9). Hawk's objective is to rapidly discover, delineate and develop critical and precious metal deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: https://hawkresources.com.au/

Competent Persons Statement

The information contained in this announcement that relates to exploration results is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Hawk Resources and has sufficient experience which is relevant to the style of

[4] https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals

mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

Cautionary Statement

The Company stresses that the pre-Hawk assay data from historical soil samples and drill holes noted in this announcement were not subject to modern quality assurance and quality control practices and hence are not JORC compliant. All historical assays for soils, rocks and drill holes are regarded as indictive of exploration potential only.

In relation to the disclosure of pXRF and visual results, the Company cautions that estimates of copper mineral abundance from pXRF or visual results should not be considered a proxy for quantitative analysis of a laboratory assay result. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Lab assay results are required to determine the actual widths and grade of the mineralisation. Drill core from this programme is being sampled for laboratory analysis at ALS laboratories and results will be reported as soon as they become available.

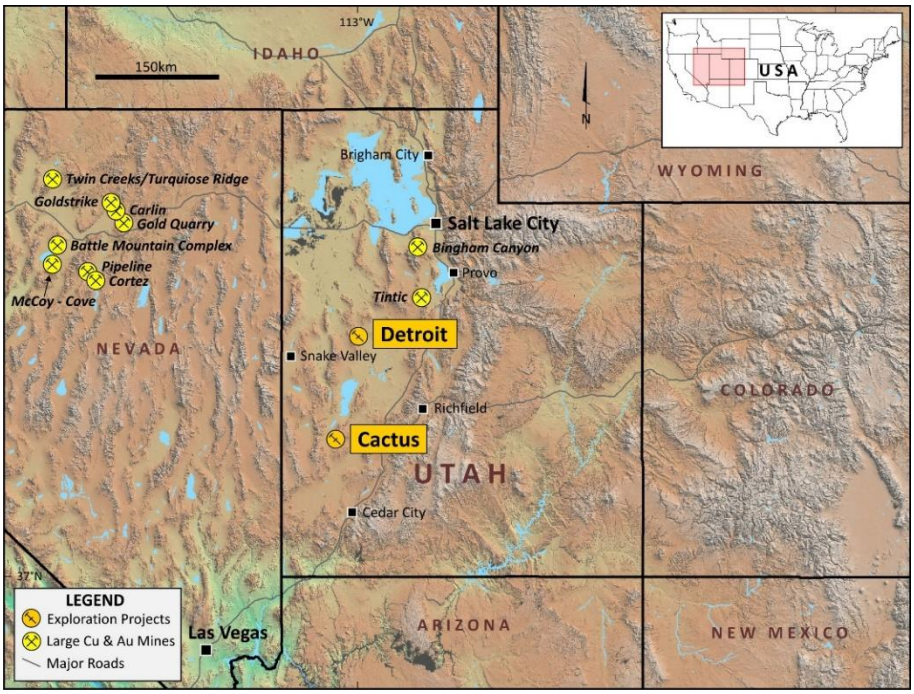

***Figure 6**: Hawk Resources project locations in Utah, USA.*

***Figure 7**: Hawk Resources' Meerkat project location in Arizona, USA.*

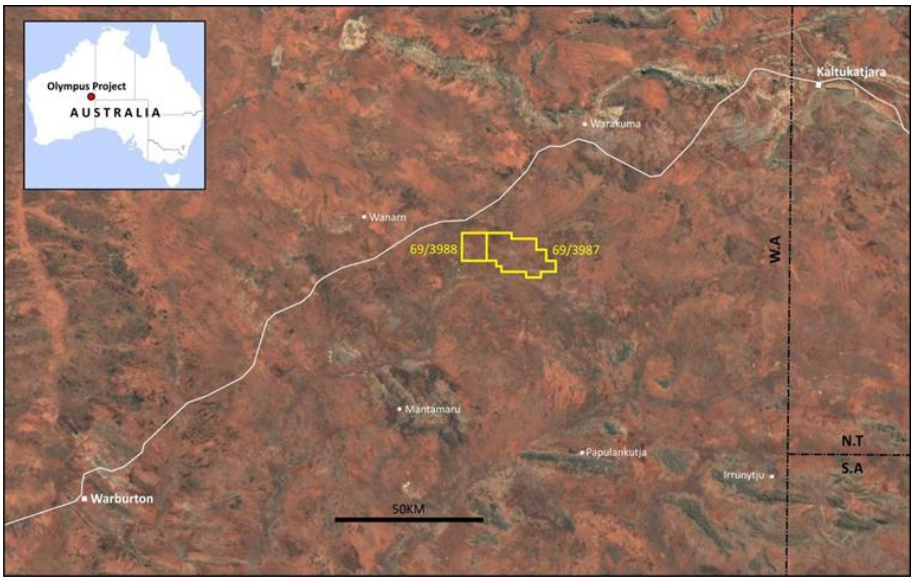

***Figure 8:** Olympus scandium project location in Western Australia.*

Figure 9: *Hawk Resources project locations in Minas Gerais and Bahia, Brazil.*

Appendix 1: Cactus project completed drill hole details (UTM Zone 12 (NAD83))

Hole ID	Length (m)	Azimuth	Dip	East	North	Elevation (m)	Status
DD26CT005		266°	-44°	299777.69	4262694.40	1,936	In progress
DD26CT004	111.00	196°	-61°	299777.69	4262694.40	1,936	Completed
DD26CT003	90.68	222°	-48°	299777.69	4262694.40	1,936	Completed
DD26CP001	872.86	228°	-48°	300265.0	4261726	2,076	Completed
DD26WP001	559.92	144°	-75°	300605.0	4263007	2,076	Completed
DD26CT002	300.38	180°	-60°	300021.0	4262573	1,989	Completed
DD26CT001	299.92	050°	-65°	300080.3	4262678	2,019	Completed

Appendix 2: Holes DD26CT003 & 004 spot pXRF assays

Hole DD26CT003 spot pXRF readings on visible copper sulphide mineralisation down the hole (see Figures 1 & 2 in announcement).

Hole ID	Instrument Serial No.	Depth (m)	Reading No.	Reading Method	Reading Date	Cu (%)
DD26CT003	821645	19.06	4	Geochem (3- Beam)	01-Apr-2026	17.1
DD26CT003	821645	19.11	5	Geochem (3- Beam)	01-Apr-2026	8.6
DD26CT003	821645	30.35	4	Geochem (3- Beam)	03-Apr-2026	33.4
DD26CT003	821645	35.92	5	Geochem (3- Beam)	03-Apr-2026	4.7
DD26CT003	821645	46.10	6	Geochem (3- Beam)	03-Apr-2026	33.1
DD26CT003	821645	59.62	7	Geochem (3- Beam)	03-Apr-2026	36.3
DD26CT003	821645	62.82	8	Geochem (3- Beam)	03-Apr-2026	37.2
DD26CT003	821645	63.80	9	Geochem (3- Beam)	03-Apr-2026	28.4
DD26CT003	821645	71.95	10	Geochem (3- Beam)	03-Apr-2026	34.3
DD26CT003	821645	74.05	11	Geochem (3- Beam)	03-Apr-2026	34.3
DD26CT003	821645	74.30	12	Geochem (3- Beam)	03-Apr-2026	36.4
DD26CT003	821645	75.21	13	Geochem (3- Beam)	03-Apr-2026	21.7
DD26CT003	821645	75.89	14	Geochem (3- Beam)	03-Apr-2026	0.24

Hole DD26CT003 averaged pXRF readings collected from three spots in the middle 1m in each 3m interval down the hole regardless of whether mineralisation was observed within the interval.

Hole ID	Instrument Serial No.	Depth (m)	Reading No.	Method	Reading Date	Cu (ppm)	AVG Cu (ppm)
DD26CT003	821645	3.00	4	Geochem (3- Beam)	06-Apr-2026	204	652
DD26CT003	821645	3.00	5	Geochem (3- Beam)	06-Apr-2026	37	
DD26CT003	821645	3.00	7	Geochem (3- Beam)	06-Apr-2026	1,716	
DD26CT003	821645	6.00	8	Geochem (3- Beam)	06-Apr-2026	2,414	47,717
DD26CT003	821645	6.00	9	Geochem (3- Beam)	06-Apr-2026	1938	
DD26CT003	821645	6.00	10	Geochem (3- Beam)	06-Apr-2026	138,800	
DD26CT003	821645	9.00	11	Geochem (3- Beam)	06-Apr-2026	133	66
DD26CT003	821645	9.00	13	Geochem (3- Beam)	06-Apr-2026	44	
DD26CT003	821645	9.00	14	Geochem (3- Beam)	06-Apr-2026	20	
DD26CT003	821645	12.00	15	Geochem (3- Beam)	06-Apr-2026	38	21
DD26CT003	821645	12.00	16	Geochem (3- Beam)	06-Apr-2026	11	
DD26CT003	821645	12.00	17	Geochem (3- Beam)	06-Apr-2026	14	
DD26CT003	821645	15.00	18	Geochem (3- Beam)	06-Apr-2026	24	24
DD26CT003	821645	15.00	19	Geochem (3- Beam)	06-Apr-2026	48	
DD26CT003	821645	15.00	20	Geochem (3- Beam)	06-Apr-2026	0	

DD26CT003	821645	18.00	21	Geochem (3- Beam)	06-Apr-2026	93	46
DD26CT003	821645	18.00	22	Geochem (3- Beam)	06-Apr-2026	10	
DD26CT003	821645	18.00	23	Geochem (3- Beam)	06-Apr-2026	34	
DD26CT003	821645	21.00	4	Geochem (3- Beam)	07-Apr-2026	32	48
DD26CT003	821645	21.00	5	Geochem (3- Beam)	07-Apr-2026	49	
DD26CT003	821645	21.00	6	Geochem (3- Beam)	07-Apr-2026	63	
DD26CT003	821645	24.00	7	Geochem (3- Beam)	07-Apr-2026	2,473	3,564
DD26CT003	821645	24.00	8	Geochem (3- Beam)	07-Apr-2026	5,046	
DD26CT003	821645	24.00	9	Geochem (3- Beam)	07-Apr-2026	3,172	
DD26CT003	821645	27.00	10	Geochem (3- Beam)	07-Apr-2026	6,713	8,957
DD26CT003	821645	27.00	11	Geochem (3- Beam)	07-Apr-2026	4,979	
DD26CT003	821645	27.00	13	Geochem (3- Beam)	07-Apr-2026	15,180	
DD26CT003	821645	30.00	14	Geochem (3- Beam)	07-Apr-2026	42	26
DD26CT003	821645	30.00	15	Geochem (3- Beam)	07-Apr-2026	19	
DD26CT003	821645	30.00	16	Geochem (3- Beam)	07-Apr-2026	17	
DD26CT003	821645	33.00	17	Geochem (3- Beam)	07-Apr-2026	319	977
DD26CT003	821645	33.00	18	Geochem (3- Beam)	07-Apr-2026	2,547	
DD26CT003	821645	33.00	19	Geochem (3- Beam)	07-Apr-2026	65	
DD26CT003	821645	36.00	20	Geochem (3- Beam)	07-Apr-2026	41	155
DD26CT003	821645	36.00	21	Geochem (3- Beam)	07-Apr-2026	293	
DD26CT003	821645	36.00	22	Geochem (3- Beam)	07-Apr-2026	132	
DD26CT003	821645	39.00	23	Geochem (3- Beam)	07-Apr-2026	34	27
DD26CT003	821645	39.00	24	Geochem (3- Beam)	07-Apr-2026	24	
DD26CT003	821645	39.00	25	Geochem (3- Beam)	07-Apr-2026	22	
DD26CT003	821645	42.00	26	Geochem (3- Beam)	07-Apr-2026	12	84
DD26CT003	821645	42.00	27	Geochem (3- Beam)	07-Apr-2026	221	
DD26CT003	821645	42.00	28	Geochem (3- Beam)	07-Apr-2026	20	
DD26CT003	821645	45.00	29	Geochem (3- Beam)	07-Apr-2026	28	1,130
DD26CT003	821645	45.00	30	Geochem (3- Beam)	07-Apr-2026	3,316	
DD26CT003	821645	45.00	31	Geochem (3- Beam)	07-Apr-2026	47	
DD26CT003	821645	48.00	32	Geochem (3- Beam)	07-Apr-2026	17	18
DD26CT003	821645	48.00	33	Geochem (3- Beam)	07-Apr-2026	22	
DD26CT003	821645	48.00	35	Geochem (3- Beam)	07-Apr-2026	16	
DD26CT003	821645	51.00	37	Geochem (3- Beam)	07-Apr-2026	82	41
DD26CT003	821645	51.00	39	Geochem (3- Beam)	07-Apr-2026	16	
DD26CT003	821645	51.00	40	Geochem (3- Beam)	07-Apr-2026	24	
DD26CT003	821645	54.00	41	Geochem (3- Beam)	07-Apr-2026	1,867	3,239
DD26CT003	821645	54.00	42	Geochem (3- Beam)	07-Apr-2026	0	
DD26CT003	821645	54.00	43	Geochem (3- Beam)	07-Apr-2026	7,851	
DD26CT003	821645	57.00	44	Geochem (3- Beam)	07-Apr-2026	0	1,078
DD26CT003	821645	57.00	45	Geochem (3- Beam)	07-Apr-2026	2,943	
DD26CT003	821645	57.00	46	Geochem (3- Beam)	07-Apr-2026	292	
DD26CT003	821645	60.00	47	Geochem (3- Beam)	07-Apr-2026	12	13
DD26CT003	821645	60.00	48	Geochem (3- Beam)	07-Apr-2026	7	
DD26CT003	821645	60.00	50	Geochem (3- Beam)	07-Apr-2026	21	

DD26CT003	821645	63.00	51	Geochem (3- Beam)	07-Apr-2026	27	122
DD26CT003	821645	63.00	52	Geochem (3- Beam)	07-Apr-2026	77	
DD26CT003	821645	63.00	53	Geochem (3- Beam)	07-Apr-2026	261	
DD26CT003	821645	66.00	54	Geochem (3- Beam)	07-Apr-2026	23	1,215
DD26CT003	821645	66.00	55	Geochem (3- Beam)	07-Apr-2026	1,464	
DD26CT003	821645	66.00	56	Geochem (3- Beam)	07-Apr-2026	2,157	
DD26CT003	821645	69.00	57	Geochem (3- Beam)	07-Apr-2026	8	63
DD26CT003	821645	69.00	58	Geochem (3- Beam)	07-Apr-2026	173	
DD26CT003	821645	69.00	59	Geochem (3- Beam)	07-Apr-2026	9	
DD26CT003	821645	72.00	60	Geochem (3- Beam)	07-Apr-2026	339,500	113,201
DD26CT003	821645	72.00	61	Geochem (3- Beam)	07-Apr-2026	60	
DD26CT003	821645	72.00	62	Geochem (3- Beam)	07-Apr-2026	43	
DD26CT003	821645	75.00	63	Geochem (3- Beam)	07-Apr-2026	156,300	52,828
DD26CT003	821645	75.00	64	Geochem (3- Beam)	07-Apr-2026	1,396	
DD26CT003	821645	75.00	65	Geochem (3- Beam)	07-Apr-2026	789	
DD26CT003	821645	78.00	68	Geochem (3- Beam)	07-Apr-2026	288	1,087
DD26CT003	821645	78.00	69	Geochem (3- Beam)	07-Apr-2026	1,167	
DD26CT003	821645	78.00	70	Geochem (3- Beam)	07-Apr-2026	1,806	
DD26CT003	821645	81.00	71	Geochem (3- Beam)	07-Apr-2026	9,777	3,451
DD26CT003	821645	81.00	72	Geochem (3- Beam)	07-Apr-2026	435	
DD26CT003	821645	81.00	73	Geochem (3- Beam)	07-Apr-2026	142	
DD26CT003	821645	84.00	74	Geochem (3- Beam)	07-Apr-2026	15	27
DD26CT003	821645	84.00	75	Geochem (3- Beam)	07-Apr-2026	32	
DD26CT003	821645	84.00	76	Geochem (3- Beam)	07-Apr-2026	34	
DD26CT003	821645	87.00	77	Geochem (3- Beam)	07-Apr-2026	306	126
DD26CT003	821645	87.00	78	Geochem (3- Beam)	07-Apr-2026	38	
DD26CT003	821645	87.00	80	Geochem (3- Beam)	07-Apr-2026	33	
DD26CT003	821645	90.00	82	Geochem (3- Beam)	07-Apr-2026	36	71
DD26CT003	821645	90.00	83	Geochem (3- Beam)	07-Apr-2026	159	
DD26CT003	821645	90.00	84	Geochem (3- Beam)	07-Apr-2026	17	

Hole DD26CT004 averaged spot pXRF readings. The first reading has been taken on visible copper mineralisation where possible and the following two readings are approximately 50cm either side of the initial reading regardless of whether mineralisation was observed.

Hole ID	Instrument Serial No.	Depth (m)	Reading No.	Reading Method	Reading Date	Cu (ppm)	Cu AVG (ppm)
DD26CT004	821645	2.64	86	Geochem (3- Beam)	07-Apr-2026	88	131
DD26CT004	821645	2.64	88	Geochem (3- Beam)	07-Apr-2026	180	
DD26CT004	821645	2.64	89	Geochem (3- Beam)	07-Apr-2026	127	

DD26CT004	821645	14.67	90	Geochem (3- Beam)	07-Apr-2026	41	131
DD26CT004	821645	14.67	91	Geochem (3- Beam)	07-Apr-2026	76	
DD26CT004	821645	14.67	92	Geochem (3- Beam)	07-Apr-2026	277	
DD26CT004	821645	16.30	93	Geochem (3- Beam)	07-Apr-2026	2,450	871
DD26CT004	821645	16.30	94	Geochem (3- Beam)	07-Apr-2026	113	
DD26CT004	821645	16.30	95	Geochem (3- Beam)	07-Apr-2026	52	
DD26CT004	821645	17.27	96	Geochem (3- Beam)	07-Apr-2026	103	40
DD26CT004	821645	17.27	97	Geochem (3- Beam)	07-Apr-2026	0	
DD26CT004	821645	17.27	98	Geochem (3- Beam)	07-Apr-2026	18	
DD26CT004	821645	20.03	99	Geochem (3- Beam)	07-Apr-2026	9	2,058
DD26CT004	821645	20.03	100	Geochem (3- Beam)	07-Apr-2026	6,076	
DD26CT004	821645	20.03	101	Geochem (3- Beam)	07-Apr-2026	90	
DD26CT004	821645	32.17	102	Geochem (3- Beam)	07-Apr-2026	203,400	67,831
DD26CT004	821645	32.17	104	Geochem (3- Beam)	07-Apr-2026	26	
DD26CT004	821645	32.17	105	Geochem (3- Beam)	07-Apr-2026	69	
DD26CT004	821645	30.45	106	Geochem (3- Beam)	07-Apr-2026	73,410	24,512
DD26CT004	821645	30.45	108	Geochem (3- Beam)	07-Apr-2026	63	
DD26CT004	821645	30.45	109	Geochem (3- Beam)	07-Apr-2026	64	
DD26CT004	821645	38.80	110	Geochem (3- Beam)	07-Apr-2026	270,500	90,357
DD26CT004	821645	38.80	111	Geochem (3- Beam)	07-Apr-2026	107	
DD26CT004	821645	38.80	112	Geochem (3- Beam)	07-Apr-2026	465	
DD26CT004	821645	38.97	113	Geochem (3- Beam)	07-Apr-2026	352,530	117,877
DD26CT004	821645	38.97	115	Geochem (3- Beam)	07-Apr-2026	926	
DD26CT004	821645	38.97	116	Geochem (3- Beam)	07-Apr-2026	176	
DD26CT004	821645	44.58	117	Geochem (3- Beam)	07-Apr-2026	6,800	2,279
DD26CT004	821645	44.58	118	Geochem (3- Beam)	07-Apr-2026	18	
DD26CT004	821645	44.58	120	Geochem (3- Beam)	07-Apr-2026	20	
DD26CT004	821645	48.39	121	Geochem (3- Beam)	07-Apr-2026	3,635	1,222
DD26CT004	821645	48.39	122	Geochem (3- Beam)	07-Apr-2026	22	
DD26CT004	821645	48.39	123	Geochem (3- Beam)	07-Apr-2026	9	
DD26CT004	821645	52.25	124	Geochem (3- Beam)	07-Apr-2026	317,200	105,989
DD26CT004	821645	52.25	126	Geochem (3- Beam)	07-Apr-2026	466	
DD26CT004	821645	52.25	127	Geochem (3- Beam)	07-Apr-2026	303	
DD26CT004	821645	65.21	4	Geochem (3- Beam)	09-Apr-2026	29	516
DD26CT004	821645	65.21	5	Geochem (3- Beam)	09-Apr-2026	1,502	
DD26CT004	821645	65.21	6	Geochem (3- Beam)	09-Apr-2026	19	
DD26CT004	821645	70.58	7	Geochem (3- Beam)	09-Apr-2026	252	695
DD26CT004	821645	70.58	8	Geochem (3- Beam)	09-Apr-2026	75	
DD26CT004	821645	70.58	9	Geochem (3- Beam)	09-Apr-2026	1,760	
DD26CT004	821645	76.20	10	Geochem (3- Beam)	09-Apr-2026	172	837
DD26CT004	821645	76.20	11	Geochem (3- Beam)	09-Apr-2026	2,222	
DD26CT004	821645	76.20	12	Geochem (3- Beam)	09-Apr-2026	117	
DD26CT004	821645	78.85	14	Geochem (3- Beam)	09-Apr-2026	32	247
DD26CT004	821645	78.85	15	Geochem (3- Beam)	09-Apr-2026	102	
DD26CT004	821645	78.85	16	Geochem (3- Beam)	09-Apr-2026	609	

DD26CT004	821645	79.88	17	Geochem (3- Beam)	09-Apr-2026	350,100	117,325
DD26CT004	821645	79.88	18	Geochem (3- Beam)	09-Apr-2026	495	
DD26CT004	821645	79.88	19	Geochem (3- Beam)	09-Apr-2026	1,382	
DD26CT004	821645	81.14	20	Geochem (3- Beam)	09-Apr-2026	82,720	27,760
DD26CT004	821645	81.14	21	Geochem (3- Beam)	09-Apr-2026	407	
DD26CT004	821645	81.14	22	Geochem (3- Beam)	09-Apr-2026	153	
DD26CT004	821645	81.60	23	Geochem (3- Beam)	09-Apr-2026	97,100	62,586
DD26CT004	821645	81.60	24	Geochem (3- Beam)	09-Apr-2026	90,000	
DD26CT004	821645	81.60	25	Geochem (3- Beam)	09-Apr-2026	658	
DD26CT004	821645	86.61	27	Geochem (3- Beam)	09-Apr-2026	44	36
DD26CT004	821645	86.61	28	Geochem (3- Beam)	09-Apr-2026	55	
DD26CT004	821645	86.61	29	Geochem (3- Beam)	09-Apr-2026	11	

Appendix 3: JORC Code, 2012 Edition – Table 1 Report in relation to drilling at the Cactus project, Utah, USA.

Section 1 - Sampling Techniques and Data

(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	***JORC Code (2012) explanation***	**Details of the Reported Project**
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.*	Sampling of the drill core is currently underway. The core is being sampled at 2m intervals through mineralised sections and 5m intervals where no mineralisation is observed. HQ sized core will be cut in half while PQ sized core will be quartered with all samples to be sent to the ALS lab in Nevada for multielement analysis. Spot portable XRF (pXRF) assays have been taken on the drill core only to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for the laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	Sampling of the drill core is currently underway. The core is being sampled at 2m intervals through mineralised sections and 5m intervals where no mineralisation is observed. HQ sized core will be cut in half while PQ sized core will be quartered with all samples to be sent to the ALS lab in Nevada for multielement analysis. The spot portable XRF (pXRF) assays have been taken on the drill core only to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for the laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry	Sampling of the drill core is currently underway. The core is being sampled at 2m intervals through mineralised sections and 5m intervals where no mineralisation is observed. HQ sized core will be cut in half while PQ sized core will be quartered with all samples to be sent to the ALS lab in Nevada for multielement analysis.

	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.	The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for the laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Drilling techniques	*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.).*	A diamond drill rig is being used for the Cactus drill programme. Hole DD26CP001 at Copperopolis was drilled with PQ core size to 178m, then HQ to 201m and then NQ for the remainder of the hole. DD26CT003 was drilled entirely at NQ core size while DD26CT004 was drilled with HQ sized core to 40m before reducing to HQ. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximize sample recovery and ensure representative nature of the samples.* *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.*	Drill sample recovery is estimated to be >90% for hole DD26CP001. Recoveries for holes DD26CT003 & 004 are highly variable over individual intervals due to the strongly brecciated and altered rocks intersected down the holes. Hole CT003 average recovery is 91% while hole CT004 average recovery is 96%. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Logging	*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.*	Geological and structural logging plus photography of drill core has been carried out. DD26CP001 is the first drill hole into an exploration target and DD26CT003 & 004 are the first shallow holes into the Cactus Corridor since the 1960s hence the logging does not support a Mineral Resource estimation, mining studies or metallurgical studies.

	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. *The total length and percentage of the relevant intersections logged.*	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	Sampling of drill core is underway using a diamond saw with HQ core being halved and PQ core being quartered. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	All samples in the current programme are drill core. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	All samples to be sent to the laboratory will be 2m cut drill core. Sample preparation will be carried out by the lab in accordance with standard procedures. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	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.	Sampling will be carried out on the entire length of core for each hole. The sample length will be 2m through mineralised zones and 5m in non-mineralised zones. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.

	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sampling being carried out at 2m intervals in mineralisation and 5m intervals in unmineralized core is considered appropriate for the mineralisation target style sought. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples are yet to be submitted to the ALS laboratory for analysis. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	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.	The pXRF assays have been collected using an Olympus Vanta VRF analyser. Readings were collected in 3 beam mode with reading times of 30 seconds. Quality control calibration check readings were taken at the start of each hole and approximately after every 20 readings on the core. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	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.	Samples are yet to be submitted to the ALS laboratory for analysis. The pXRF assays have been collected using an Olympus Vanta VRF analyser. Readings were collected in 3 beam mode with reading times of 30 seconds. Quality control calibration check readings were taken at the start of each hole and approximately after every 20 readings on the core. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Lab analysis of samples submitted throughout the length of the holes will be used to verify pXRF results. Laboratory analysis results will be reported as soon as they become available.

		The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	The use of twinned holes.	Hawk's angled drill holes along the Cactus Corridor are drilling across the same zone as vertical holes drilled in the 1960s hence they are testing the same zone but are not designed to twin the historical holes. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All holes are being logged to capture key information on rock types, alteration, structure, mineralisation, core recovery and drill core size. This information is stored digitally in the company's data base. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Discuss any adjustment to assay data.	The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All proposed drill sites have been located using a Garmin Montana 750i GPS.
	Specification of the grid system used.	All data are recorded in a UTM zone 12 (North) NAD83 grid.
	Quality and adequacy of topographic control.	The elevation data for sample sites is collected by the Garmin Montana 750i GPS used to locate each sample site. Elevation data is not considered critical for the proposed programme. No new topographic data has been generated for this announcement.

Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	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.	The drilling data generated in this programme to date is insufficient to establish geological and grade continuity for Mineral Resource and Ore reserve estimation. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Whether sample compositing has been applied.	Sampling of the drill core is in progress with samples every 2.0m in mineralised zones and 5.0m in non-mineralised zones The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Holes DD26CT003 & 004 are designed to traverse the Cactus Corridor structural zone which hosts copper mineralisation in tourmaline breccias within the Cactus granodiorite. Hole CT003 is perpendicular to the NW strike of the corridor while holes CT004 and CT005 (in progress) are fans from the same collar location which will cross the corridor obliquely. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	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.	No sampling bias has been introduced. Holes CT003 & 004 have been designed to drill across the Cactus Corridor structural zone and cut across the dip of the structure. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Sample security	*The measures taken to ensure sample security*	Sampling of the drill core is currently underway with samples yet to be submitted for ALS lab analysis. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.

Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not Applicable

Section 2 – Reporting of Exploration Results
(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
Mineral tenement and land tenure status	*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.*	The Cactus Prospect comprises over 300 patented and unpatented claims which are governed by the Cactus lease agreement entered into with the private landowners and held by Hawk in its own right. The Cactus lease agreements grant Hawk all rights to access the property and to explore for and mine minerals, subject to a retained royalty of 3% to the landholder. Hawk holds options to reduce the royalty to 1% and to purchase the patented claims.
	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.	All licences covering the Cactus project are granted.
Exploration done by other parties (2.2)	*Acknowledgment and appraisal of exploration by other parties.*	A large amount of historical exploration has been carried out by numerous different parties dating back to the 1800's. Historical mining records including level plans and production records exist for the Cactus and Comet mines for the period between 1905 and 1920 when the vast majority of production occurred. Since 1959, historical drilling has been carried out by multiple parties including Anaconda Company, Rosario Exploration Company, Amax Exploration and Western Utah Copper Corporation/Palladon Ventures. Data has been acquired, digitized where indicated, and interpreted by Hawk. This announcement covers drill preliminary results for drill holes into the Copperopolis and Cactus Corridor targets.
Geology	*Deposit type, geological setting, and style of mineralisation.*	Mineralisation throughout the Cactus district is primarily copper-gold rich tourmaline breccias, structurally hosted mineralisation and oxide copper mineralised zones. Part of the larger Laramide mineralising event. Overprinted by Basin and Range tectonics. Copper mineralised tourmaline breccias has been logged in the Cactus Corridor drill holes.

Drill hole Information	*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:*	This announcement provides an update on drilling progress at the Cactus project with holes into the Copperopolis and Cactus Corridor targets completed. The drill hole information is reported in Appendix 1 of this announcement. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	Easting and Northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.	
	Dip and azimuth of the hole.	
	Down hole length and interception depth and *hole length.*	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	The drill hole information is reported in Appendix 1 of this announcement. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Data aggregation methods	*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.*	No weighting or averaging techniques have been used in this announcement. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	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.	No aggregate intercepts have been reported in this announcement. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.

		The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable – no metal equivalent grades have been calculated for this announcement.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The potential true mineralisation width is an estimate only and the final true width of the mineralised zone will only be available once lab assay results are obtained. The true mineralisation widths reported in the announcement have been estimated based on geological logging of sulphide mineralisation, the pXRF assays and using the dip angle of the hole and the dip angle of the Cactus Corridor structural zone as reported in historical exploration. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The Cactus Corridor zone copper-gold mineralisation which has been drilled in hole DD26CT003 & 004 occurs in tourmaline breccias developed along a northwest trending structural zone within the Cactus intrusive stock. Historical drilling indicates that the breccia bodies dip steeply to the northeast hence CT003 & 004 have been designed to drill across this zone at a shallow dip angles to provide an indication of the true width of mineralised zones.
	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').	The potential down hole mineralisation lengths for holes DD26CT003 & 004 are estimates only and the final true lengths of the mineralised zone will only be available once lab assay results are obtained. The downhole mineralisation lengths reported in the announcement have been estimated based on geological logging of sulphide mineralisation and the pXRF assays. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.

Diagrams	*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 limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps are presented in the text of this ASX release.
Balanced reporting	*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.*	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Other substantive exploration data	*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.*	All current drilling data is reported in this announcement. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	1. Continuing drilling along the Cactus Corridor (Apr 2026); 2. Submitting samples for the current drillholes to ALS for multielement analysis (Apr 2026) 3. Obtaining assays for drill hole samples submitted to ALS laboratory (Q2, 2026)
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps showing targets are presented in the text of this ASX release.