



INFIELD MINERALS AND HAWK FINALISE OPTION TO ACQUIRE HAWK'S DETROIT SEDIMENT-HOSTED GOLD PROJECT, UTAH, USA

Hawk Resources Limited (ASX: HWK; OTC: HAWRF) (Hawk or the Company) is pleased to confirm the signing of a property option agreement on 6 May, 2026 (the **"Option"**) giving Infield Minerals Corp (**"Infield"; TSX-V: IN**) an option to acquire a 100% interest in Hawk's Detroit sediment-hosted gold property (**"Detroit"** or the **"Property"**) in Utah, U.S.A.¹

Managing Director of Hawk Resources, Scott Caithness, commented:

"Finalising and executing the option agreement provides Hawk with the opportunity to realise some value from its past exploration at Detroit. The Mizpah prospect has potential for a large gold mineralised system and there are additional targets such as the Basin Main anomaly however it was felt that the project fits best within Infield with its clear gold focus and nearby Kings Canyon gold property where potential operational synergies can be realised in the event of future exploration success."

Detroit Background

Hawk explored the Detroit property between 2020 and 2022.² Its focus was testing the porphyry copper-gold potential of the Basin Main intrusive complex and exploration for sediment and structurally controlled gold deposits along the eastern margin of the Basin Main intrusive which included the Mizpah prospect.

Exploration carried out by Hawk on Detroit included:

- District scale stream sediment and rock sampling plus geological mapping;
- Ground magnetics and induced polarisation geophysical surveys;

¹ Refer HWK ASX announcement dated 20 February 2026

² Refer HWK ASX announcements dated 25 March 2020, 16 April 2020, 1 July 2020, 30 September 2020, 15 October 2020, 22 February 2021, 8 March 2021, 11 May 2021, 9 June 2021, 21 July 2021, 24 August 2021, 1 September 2021, 22 September 2021, 30 September 2021, 15 October 2021, 12 November 2021, 18 November 2021, 19 November 2021, 8 December 2021, 16 December 2021, 30 December 2021, 20 January 2022, 22 February 2022, 25 February 2022, 22 March 2022, 5 April 2022, 28 April 2022, 11 May 2022, 25 May 2022, 27 June 2022, 3 August 2022, 25 August 2022, 30 September 2022, 2 November 2022 and 30 December 2022



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- Grid soil sampling along the eastern margin of the Basin Main intrusive complex;
- Six diamond holes into Basin Main geophysical targets;
- Seven diamond holes and 22 reverse circulation drill holes into the Mizpah gold prospect;
- Preliminary cyanide leach gold recovery test work on Mizpah drill core.

Hawk's exploration at Mizpah outlined shallow oxide, transition and primary gold mineralisation in a large sediment hosted mineralised system which remains open. Hawk's view however was that to realise value from the property, it was best advanced and potentially developed by a company that could capitalise on synergies from a nearby operation.

Option Agreement Key Terms

Hawk Resources Limited ("**Hawk**") grants Infield the right to acquire 100% interest in the Property in consideration for completion of the following cash payments, and for which Infield may satisfy one-half of any of the cash payments by issuing the equivalent value of common shares in the capital of the Company:

- (a) C\$40,000 upon execution of the Option Agreement;
- (b) C\$60,000 upon the first-year anniversary of the Option Agreement;
- (c) C\$80,000 upon the second-year anniversary of the Option Agreement;
- (d) C\$100,000 upon the third-year anniversary of the Option Agreement;
- (e) C\$120,000 upon the fourth-year anniversary of the Option Agreement; and
- (f) C\$150,000 upon the fifth-year anniversary of the Option Agreement.

Additionally, the following cash payments shall apply if the associated milestones set forth below are achieved, and Infield may satisfy up to one-half of any of such cash payments by issuing the equivalent value of common shares in the capital of the Company:

- (a) Hawk shall be entitled to a one-time payment equal to C\$1.25 for each ounce of gold identified the earlier of: (i) a Measured or Indicated mineral resource; or (ii) a Proven or Probable mineral reserve, as contained in a National Instrument 43-101 compliant technical report, subject to a 250,000 ounce minimum; and
- (b) Hawk shall be entitled to a one-time payment of C\$1,000,000 upon achievement of aggregate production from the Property of no less than 7,500 ounces of gold.

END

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

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About Hawk Resources Limited

Hawk Resources specialises in critical and precious metal exploration.³ The Company has copper and gold projects in Utah and Arizona, USA (Cactus, Meerkat), five (5) lithium projects in Minas Gerais and Bahia, Brazil Resources Corp plus the Olympus scandium project in Western Australia (see Figures 1-3). 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 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.

³ <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

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Figure 1: Hawk Resources project locations in Utah, USA.

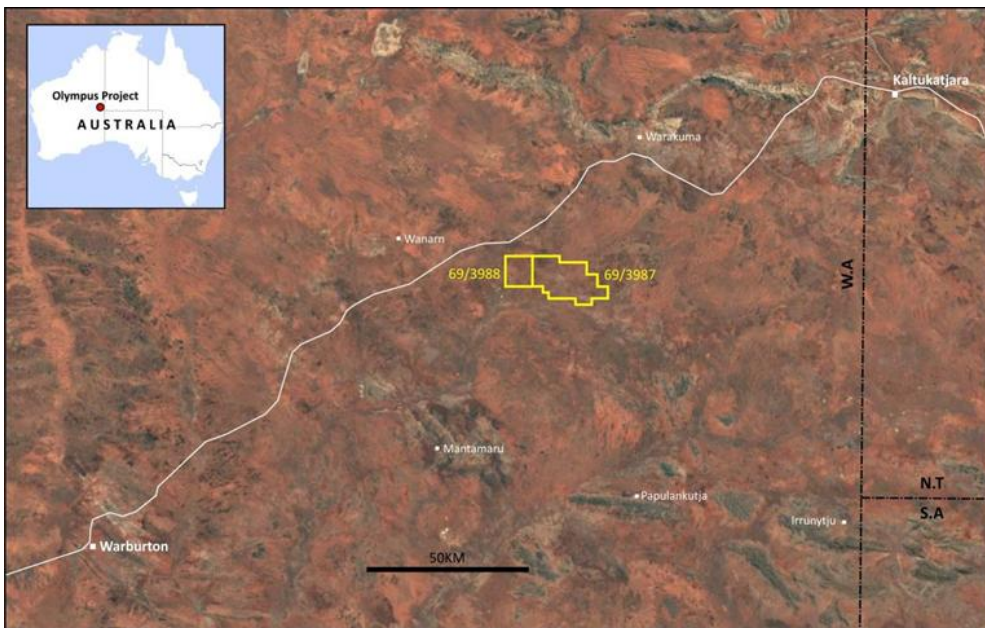


Figure 2: Olympus scandium project location in Western Australia.



Figure 3: Hawk Resources project locations in Minas Gerais and Bahia, Brazil.