

Lab Assays Extend Near Surface Copper in Cactus Corridor, Utah USA

HIGHLIGHTS

- **Lab assays for hole DD26CT005 have extended the near surface copper-gold-silver mineralisation in the Cactus Corridor**
- **Intersections include:**
 - **71.7m @ 0.45% Cu, 0.06g/t Au, 3ppm Ag** from 20.3m downhole (14m below surface) which includes,
 - **4.3m @ 2.2% Cu, 0.13g/t Au, 14ppm Ag** from 54.9m down hole (44m below surface) and,
 - **5.8m @ 1.4% Cu, 0.33g/t Au, 13ppm Ag** from 30.78m downhole (22m below surface)
- **The mineralised interval commences at a depth of 14m from surface** and has an estimated true thickness of 33m
- **Highly anomalous molybdenum was again intersected with a zone of 32.9m @ 0.016% Mo** from 59.1m down hole (43m from surface)
- Preparations are in progress to recommence drilling in July, 2026

Hawk Resources Limited (ASX: HWK; OTC: HAWRF) (Hawk or the Company) is pleased to announce that lab assays for hole DD26CT005 have extended the zone of near surface copper mineralisation in the Cactus Corridor to the northwest at its Cactus copper-gold project in Utah, USA.

Hole DD26CT005 has intersected separate zones of strong mineralisation which include:

- **71.72m @ 0.45% Cu, 0.06g/t Au, 3.0ppm Ag** from 20.3m down the hole which includes:
 - **4.26m @ 2.19% Cu, 0.13g/t Au, 14ppm Ag** from 54.9m down hole, and
 - **5.80m @ 1.35% Cu, 0.33g/t Au, 13ppm Ag** from 30.8m down hole (see Figures 1 & 2)

The **mineralisation commences at a depth of 14m from surface** and is interpreted to have **a true thickness of approximately 33m**. The result suggests that the **Cactus mineralisation within the corridor may extend further northwest** than originally interpreted from historical drilling. Within the copper mineralised zone an intercept of **anomalous molybdenum grading 0.016% occurs over 32.9m** from 59.1m down hole (43m from surface).



Figure 1: High grade copper mineralisation between 54.86–59.12m down hole DD26CT005.

The hole aimed at testing for extensions of near surface mineralisation intersected in hole DD26CT003 within the northwest trending Cactus Corridor. The result is consistent with DD26CT003 which intersected a mineralised copper zone of **80.0m grading 0.48% Cu from surface which included 19.6m @ 1.25% Cu** from 60.5m downhole.¹ The mineralisation occurs as veins, coarse blebs, veinlets and fracture fill within brecciated and altered Cactus granodiorite intrusive (see Figures 1 and 2).

¹ See HWK ASX announcement dated 2 June 2026

Managing Director of Hawk Resources, Scott Caithness, commented:

"Hole DD26CT005 has extended the near surface copper mineralisation intersected in DD26CT003 to the northwest and verified the copper intercepts in historical holes R-31 and ALCA013. It has also highlighted that the copper mineralisation in hole ALCA013 extends closer to surface and that the mineralised trend in the Cactus portion of the Cactus Corridor remains open to the northwest.

"The high-grade copper intersections of 4.3m @ 2.2% Cu and 5.8m @ 1.3% Cu have associated anomalous gold and silver and sit within 71.7m @ 0.45% Cu which starts from only 14m below surface. As with hole CT003, there is also a highly anomalous molybdenum zone grading 0.016% over 33m. A review of the hole ALCA013 data has highlighted that the deeper high-grade zone of 13m @ 1.57% Cu also sits within a 50.5m intercept grading 0.64% Cu which reinforces the possibility that a much larger lower grade copper mineralised body exists at Cactus.

"Planning is underway to re-commence drilling the Cactus Corridor in July, 2026."

Cactus Drilling Update

The Cactus Corridor drilling programme is focused on delineating the potential for near surface mineralisation. This corridor trends northwest for approximately 1km from the historical Comet deposit, through the Cactus mine and on to the New Years prospect. Hole DD26CT005 was drilled to test mineralisation within 50m of surface at the northwestern end of the Cactus section of the corridor.²

DD26CT005 mineralisation commences at a true depth of 14m from surface and is interpreted to have a true thickness of approximately 33m. Intercepts include:

- **71.72m @ 0.45% Cu, 0.06g/t Au, 3.0ppm Ag** from 20.3m down the hole
 - Including **4.26m @ 2.19% Cu, 0.13g/t Au, 14ppm Ag** from 54.9m down hole
 - Including **5.80m @ 1.35% Cu, 0.33g/t Au, 13ppm Ag** from 30.8m down hole
- **32.9m @ 0.016% Mo** from 59.1m down hole

The mineralisation is characterised by high grade copper zones grading greater than 1% within a variably mineralised lower grade halo grading 0.1-0.3% Cu. Anomalous gold and silver is associated with the high grade copper. The molybdenum intercept is consistent with hole DD26CT003 and historical hole ALCA013 which intersected 46m @ 0.03% Mo and 46m @ 0.02% Mo respectively.³

² See HWK ASX announcements dated 18 November 2024, 7 October 2024, 30 September 2024

³ See HWK ASX announcement dated 29 March 2018

DD26CT005 was drilled to a depth of 142.95m at azimuth 266° and dip -44° from the same drill site as holes DD26CT003 and CT004. It passes closely to the south of historical vertical hole R-31 (30.1m @ 0.5% Cu from surface including 12.2m @ 1.1% Cu) and traverses the interpreted Cactus Corridor mineralised zone at a shallower depth than hole ALCA013 which intersected 50.5m @ 0.64% Cu from a true depth of 36m below surface and includes 13m @ 1.57% Cu, 0.14g/t Au, 13 ppm Ag and a zone of 46m @ 0.022% Mo (see Table 1). The CT005 lab assays have also verified spot pXRF readings on visible copper mineralisation down the hole which range from 19.3-39.4% Cu (see Cautionary Statement on page 9 at end of announcement)⁴. Importantly, DD26CT005 raises the possibility that the Cactus mineralisation may extend further to the northwest than previously interpreted as the historical holes R-2 and R-3 may have been drilled off the northern margin of the mineralisation trend and holes R-4 and R-5 have only limited assay data due to poor sample recoveries.

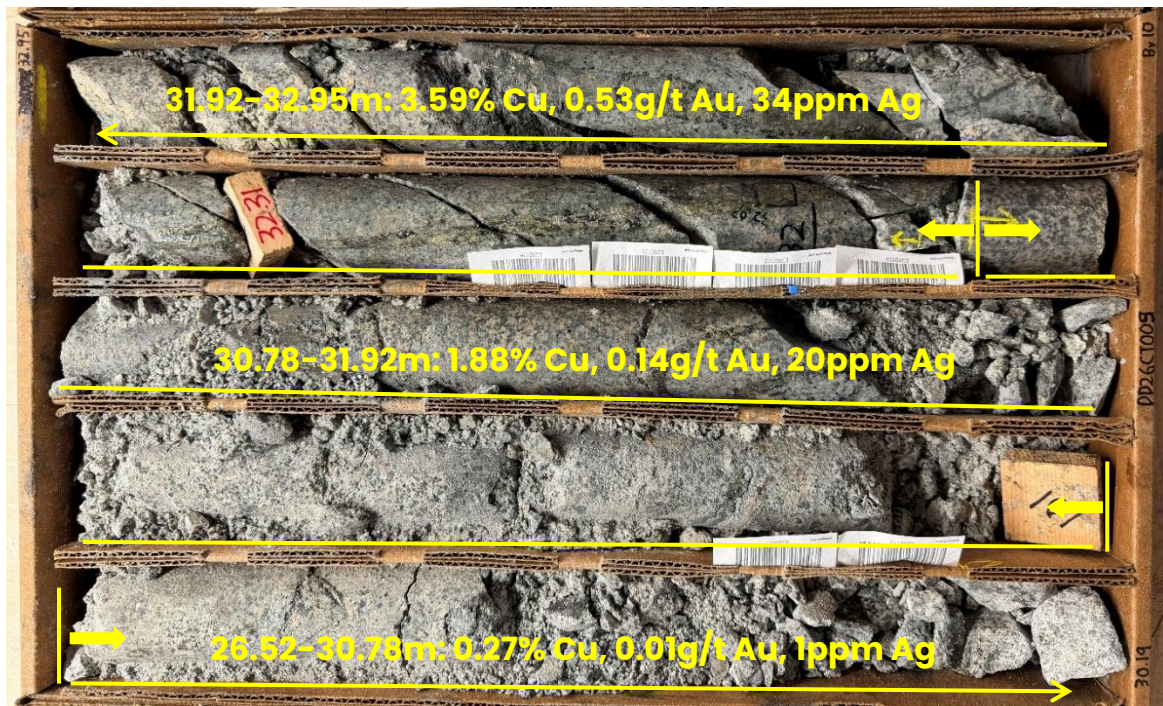


Figure 2: High grade copper mineralisation between 30.78-32.95m down hole DD26CT005.

The hole traversed dominantly Cactus granodiorite, granite and quartz monzonite of the Cactus Stock which is moderately to strongly altered and moderately to heavily fractured through most of its length. Tourmaline occurs in the core from 55.3-95.1m down the hole. Pyrite and chalcopyrite sulphide mineralisation is observed down the hole from 18.0m to 101.8m with pyrite only logged from 101.8m to the end of the hole. The sulphides occur in veins, veinlets, blebs and disseminations typically within tourmaline rich breccia.

The maximum individual sample assays down the hole include **1.52m @ 8.19% Cu** from 55.93m, **1.03m @ 0.53g/t Au, 34.6ppm Ag** from 31.92m and **2.97m @ 387ppm Mo** from 81.93m.

⁴ See HWK ASX announcement dated 11 May 2026

Table 1: Drill hole DD26CT005 and historical holes R-31 and ALCA013 intersections

| Hole | From (m) | To (m) | Interval (m) | Cu (%) | Mo (ppm) | Ag (ppm) | Au (g/t) |
|-----------|----------|--------|--------------|-------------|------------|-----------|-------------|
| DD26CT005 | 20.33 | 92.05 | 71.72 | 0.45 | | | |
| includes | 30.78 | 36.58 | 5.80 | 1.35 | | 13 | 0.33 |
| includes | 54.86 | 59.12 | 4.26 | 2.19 | | 14 | 0.13 |
| | 59.12 | 92.05 | 32.93 | | 160 | | |
| includes | 65.68 | 87.00 | 21.32 | | 210 | | |
| R-31 | 0.00 | 35.05 | 35.05 | 0.50 | NA | NA | NA |
| includes | 0.00 | 12.20 | 12.20 | 1.09 | NA | NA | NA |
| ALCA013 | 43.70 | 94.20 | 50.50 | 0.64 | | | |
| includes | 76.00 | 89.00 | 13.00 | 1.57 | | 7 | 0.14 |
| | 43.70 | 90.00 | 46.30 | | 217 | | |
| includes | 74.00 | 89.00 | 15.00 | | 402 | | |

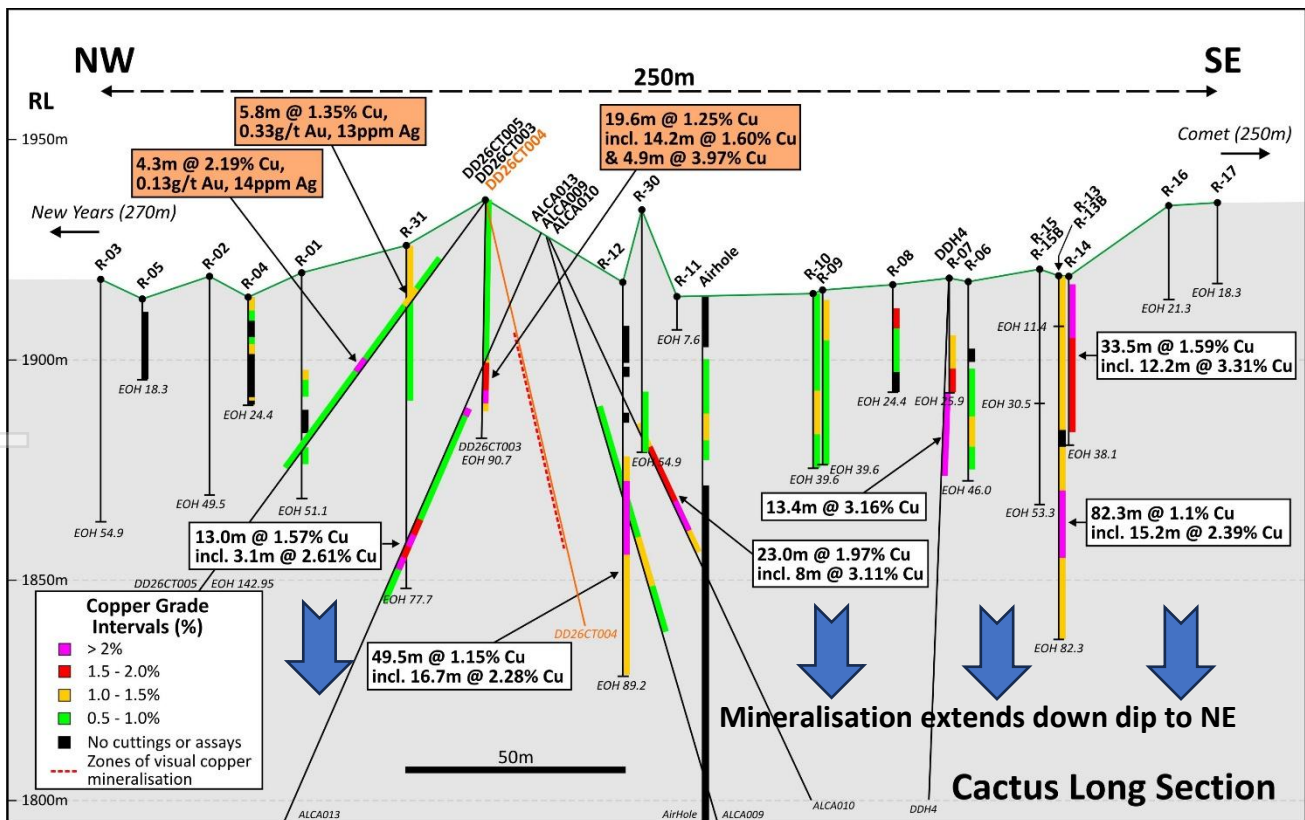


Figure 3: Drill hole locations along the Cactus portion of the Cactus Corridor highlighting DD26CT005 and DD26CT003 and historical copper intersections. All 1964 'R' prefix holes and the 'Airhole' were vertical while 1961 angled hole DDH-4 intersected near surface mineralisation. 'ALCA' holes were drilled at oblique angles across the trend of mineralisation in 2018.

The extent of the highly anomalous molybdenum remains open as it occurs in both DD26CT005 and DD26CT003 plus historical hole ALCA013. None of the vertical 'R' prefix holes which were drilled in 1964 were assayed for molybdenum, gold or silver. The grades of the gold and silver intercepts are again consistent with historical production reports on the Cactus mine and are associated with the higher grade copper zones.

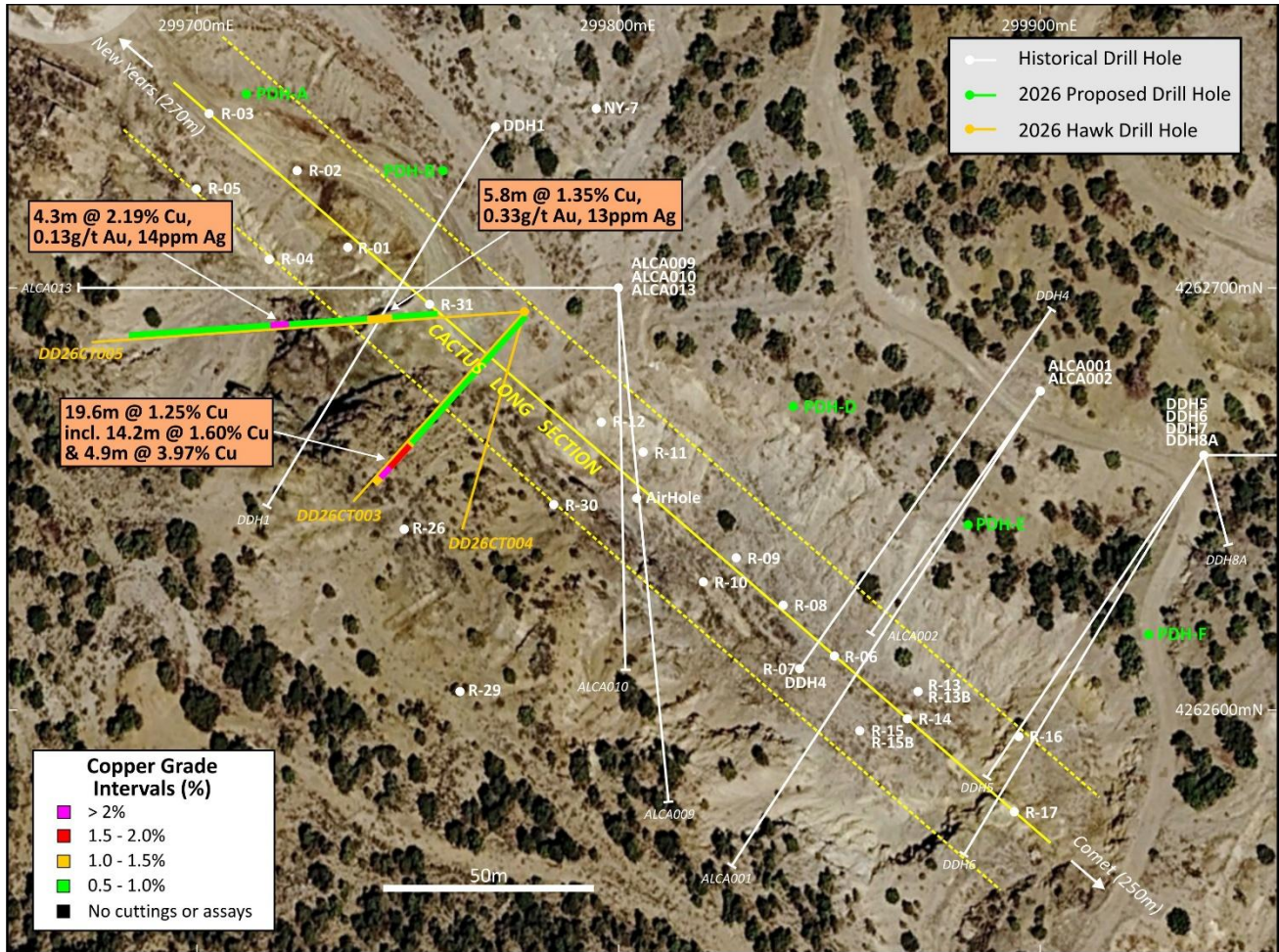


Figure 4: Plan view of the Cactus portion of the Cactus Corridor showing the location of Hawk 2026 holes DD26CT003-005, historical holes and proposed 2026 drill holes.

Assay results have also been received for diamond drill hole **DD26CT002** which, along with DD26CT001 (assays awaited), targeted a <150Ωm low resistivity geophysical anomaly interpreted to be an extension of the Cactus Deep lens.⁵ Holes DD26CT001 and CT002 are located approximately 300m southeast of hole DD26CT005 and were drilled as part of the programme to test geophysical exploration targets in the Cactus project area. The CT002 resistivity anomaly is interpreted to be caused by alteration of the Cactus Stock granodiorite with intermittent zones of pervasive weak to moderate and strong chloritic alteration logged through the target zone from 139m down hole. Two zones of weak disseminated and fracture controlled pyrite mineralisation between 140-192m and 225-244m may also contribute to the low resistivity. No copper mineralisation was observed in

⁵ See HWK ASX announcement dated 18 February 2026

the drill core and as expected all assays are low order with all samples grading less than 350ppm Cu, 0.05g/t Au, 0.5ppm Ag and 20ppm Mo.

Next Steps

Preparations are underway to recommence drilling along the Cactus Corridor in July 2026 (see Figures 4 & 5). This will entail a further 10 shallow holes spaced at 50m intervals along the corridor from Cactus to the historical Comet mine where past holes intersected significant gold mineralisation from surface with a best intersection of 25.9m @ 1.53g/t gold.

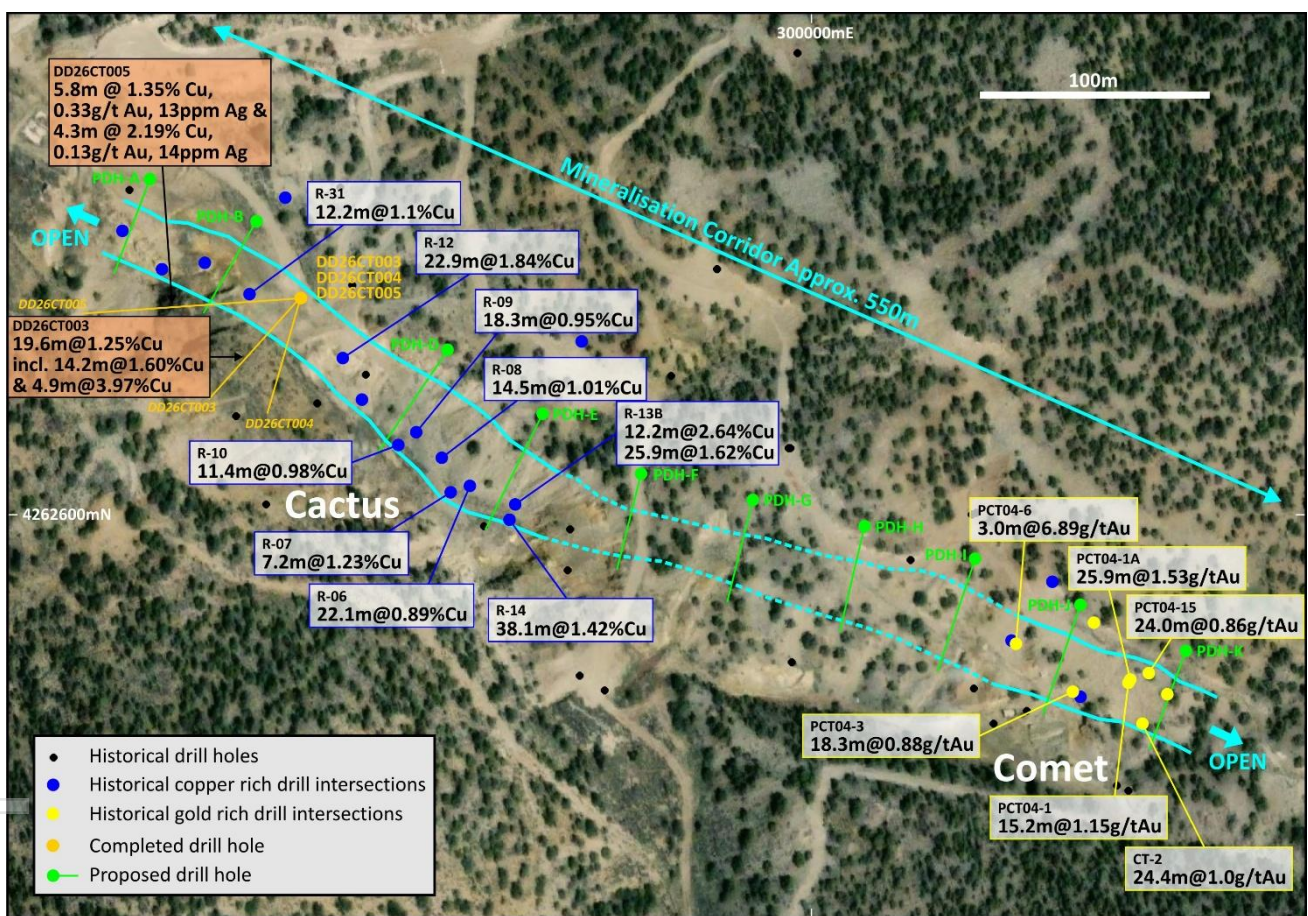


Figure 5: Proposed holes PDH-A to PDH-K, DD26CT005 and DD26CT003 intersections and historical high grade near surface drill intersections along the Cactus Corridor between the Comet and Cactus mines. The near surface mineralisation within the corridor dips steeply to the northeast. The mineralisation is open towards the New Years prospect 270m to the northwest.

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.⁶ The Company has copper and gold projects in Utah, USA (Cactus and Meerkat), five (5) lithium projects in Minas Gerais and Bahia, Brazil Resources Corp plus the Olympus scandium project in Western Australia (see Figures 6–8). 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.

Cautionary Statement

The Company stresses that the pre-Hawk assay data from historical 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 indicative of exploration potential only.

⁶ <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

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. Additional drill core from this programme is undergoing laboratory analysis at ALS laboratories and these results will be reported as soon as they become available.



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

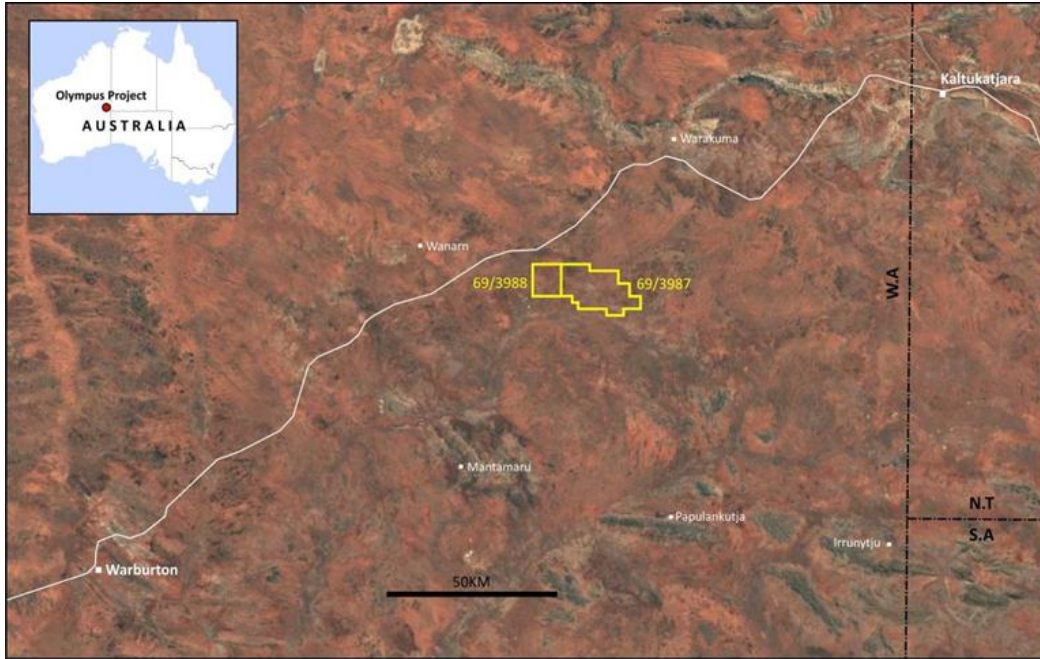


Figure 7: Olympus scandium project location in Western Australia.



Figure 8: Hawk Resources project locations in Minas Gerais and Bahia, Brazil.

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

| Hole ID | Length (m) | Azimuth | Dip | East | North | Elevation (m) | Status |
|------------------|------------|---------|------|-----------|------------|---------------|-----------|
| DD26CT005 | 142.95 | 266° | -44° | 299777.69 | 4262694.40 | 1,936 | Completed |
| DD26CT004 | 111.00 | 196° | -61° | 299777.69 | 4262694.40 | 1,936 | Completed |
| DD26CT003 | 90.68 | 222° | -48° | 299777.69 | 4262694.40 | 1,936 | Completed |
| DD26CT002 | 300.38 | 180° | -60° | 300021.00 | 4262573.00 | 1,989 | Completed |
| DD26CT001 | 299.92 | 050° | -65° | 300080.30 | 4262678.00 | 2,019 | Completed |

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Appendix 2: Hole DD26CT005 ICP-MS Lab assays for silver (Ag), gold (Au), copper (Cu) & molybdenum (Mo)

RE26148318 - Finalized

CLIENT : "VOLRES - Volantis Resources Corp."

of SAMPLES : 53

DATE RECEIVED : 2026-04-23 DATE FINALIZED : 2026-05-26

CERTIFICATE COMMENTS : "ME-MS41:Gold determinations by this method are semi-quantitative due to the small sample weight used (0.5g)."

| SAMPLE ID | Sample Interval | | Recvd Wt. kg | Ag ppm | Au ppm | Cu ppm | Mo ppm | Comment |
|-----------|-----------------|--------|-----------------|-----------|-----------|-----------|-----------|-------------------|
| | From (m) | To (m) | | | | | | |
| E260163 | 0.00 | 0.00 | 0.06 | 0.05 | <0.02 | 38.7 | 0.63 | QAQC Blank |
| E260164 | 0.00 | 5.95 | 4.13 | 1.32 | <0.02 | 181 | 2.78 | |
| E260165 | 5.95 | 10.36 | 7.13 | 0.44 | <0.02 | 132 | 9.71 | |
| E260166 | 10.36 | 15.36 | 16.68 | 1.1 | 0.02 | 654 | 6.82 | |
| E260167 | 15.36 | 20.33 | 16.65 | 1.54 | 0.16 | 1000 | 8.18 | |
| E260168 | 20.33 | 22.95 | 10.79 | 2.88 | 0.09 | 4530 | 12.85 | |
| E260169 | 22.95 | 26.52 | 12.57 | 1.9 | <0.02 | 1760 | 15.7 | |
| E260170 | 26.52 | 30.78 | 16.31 | 1.66 | <0.02 | 2650 | 11.85 | |
| E260171 | 30.78 | 30.78 | 0.06 | 1.4 | 0.49 | 5600 | 140 | OREAS508 Standard |
| E260172 | 30.78 | 31.92 | 4.95 | 20.4 | 0.14 | 18800 | 82.8 | |
| E260173 | 31.92 | 31.92 | 0.06 | 1.37 | 0.47 | 5600 | 138.5 | OREAS508 Standard |
| E260174 | 31.92 | 32.95 | 3.33 | 34.6 | 0.53 | 35900 | 93.2 | |
| E260175 | 32.95 | 32.95 | 0.06 | 0.05 | <0.02 | 38.6 | 0.66 | QAQC Blank |
| E260176 | 32.95 | 32.95 | | 32.9 | 0.47 | 35400 | 103 | E260174 Duplicate |
| E260177 | 32.95 | 36.58 | 14.07 | 5.34 | 0.33 | 5530 | 10.05 | |
| E260178 | 36.58 | 41.45 | 19.55 | 0.21 | <0.02 | 228 | 4.71 | |
| E260179 | 41.45 | 46.45 | 17.5 | 0.25 | <0.02 | 286 | 20.7 | |
| E260180 | 46.45 | 51.45 | 17.13 | 0.24 | <0.02 | 120.5 | 10.45 | |
| E260181 | 51.45 | 54.86 | 11.64 | 0.12 | <0.02 | 85.1 | 4.28 | |
| E260182 | 54.86 | 54.86 | 0.07 | 2.22 | 1.32 | 11450 | 440 | OREAS509 Standard |
| E260183 | 54.86 | 55.93 | 4.18 | 7.19 | 0.03 | 3650 | 9 | |
| E260184 | 55.93 | 55.93 | 0.07 | 2.23 | 1.32 | 11250 | 449 | OREAS509 Standard |

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|---------|--------|--------|-------|------|-------|-------|-------|-------------------|
| E260185 | 55.93 | 57.45 | 6.81 | 29.5 | 0.26 | 81200 | 16 | |
| E260186 | 57.45 | 57.45 | 0.07 | 0.07 | <0.02 | 40.8 | 0.73 | QAQC Blank |
| E260187 | 57.45 | 57.45 | | 27.6 | 0.19 | 81000 | 14.35 | E260185 Duplicate |
| E260188 | 57.45 | 59.12 | 7.09 | 3.97 | 0.07 | 8500 | 39.8 | |
| E260189 | 59.12 | 63.00 | 14.22 | 1.22 | 0.02 | 2320 | 67.6 | |
| E260190 | 63.00 | 65.68 | 10.21 | 1.69 | 0.02 | 2360 | 66.4 | |
| E260191 | 65.68 | 68.00 | 8.21 | 0.63 | 0.03 | 1605 | 117.5 | |
| E260192 | 68.00 | 72.69 | 15.64 | 0.8 | 0.02 | 2180 | 136 | |
| E260193 | 72.69 | 77.27 | 16.11 | 0.55 | <0.02 | 901 | 189.5 | |
| E260194 | 77.27 | 80.01 | 9.18 | 1.4 | <0.02 | 1855 | 234 | |
| E260195 | 80.01 | 80.01 | 0.07 | 1.29 | 0.44 | 5520 | 137.5 | OREAS508 Standard |
| E260196 | 80.01 | 81.53 | 5.93 | 1.5 | 0.03 | 3870 | 111 | |
| E260197 | 81.53 | 81.53 | 0.06 | 1.33 | 0.45 | 5630 | 140 | OREAS508 Standard |
| E260198 | 81.53 | 84.43 | 8.93 | 1.54 | 0.1 | 1760 | 387 | |
| E260199 | 84.43 | 84.43 | 0.07 | 0.05 | <0.02 | 38.9 | 0.87 | QAQC Blank |
| E260200 | 84.43 | 84.43 | | 1.46 | <0.02 | 1745 | 388 | E260198 Duplicate |
| E260201 | 84.43 | 87.00 | 10.45 | 2.27 | 0.08 | 4490 | 295 | |
| E260202 | 87.00 | 92.05 | 17.89 | 1.02 | 0.02 | 2160 | 79.3 | |
| E260203 | 92.05 | 97.00 | 17.76 | 0.76 | <0.02 | 902 | 6.71 | |
| E260204 | 97.00 | 99.67 | 9.41 | 0.13 | <0.02 | 56.5 | 2.08 | |
| E260205 | 99.67 | 101.92 | 9.76 | 0.29 | <0.02 | 156.5 | 4.98 | |
| E260206 | 101.92 | 106.92 | 17.33 | 0.2 | 0.03 | 105.5 | 2.71 | |
| E260207 | 106.92 | 112.17 | 13.13 | 0.12 | <0.02 | 82.9 | 1.14 | |
| E260208 | 112.17 | 114.14 | 6.53 | 0.11 | <0.02 | 77.2 | 1.02 | |
| E260209 | 114.14 | 116.15 | 8.32 | 0.17 | <0.02 | 91.7 | 1.09 | |
| E260210 | 116.15 | 121.01 | 16.49 | 0.1 | <0.02 | 69 | 2.85 | |
| E260211 | 121.01 | 125.77 | 16.34 | 0.19 | <0.02 | 178 | 27.8 | |
| E260212 | 125.77 | 130.76 | 14.46 | 0.1 | <0.02 | 76.3 | 1.24 | |
| E260213 | 130.76 | 135.03 | 16.26 | 0.17 | <0.02 | 257 | 1.91 | |
| E260214 | 135.03 | 138.95 | 16.29 | 0.12 | <0.02 | 138 | 1.05 | |
| E260215 | 138.95 | 142.95 | 14.12 | 0.07 | <0.02 | 57.9 | 2.42 | |

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Appendix 3: JORC Code, 2012 Edition – Table 1 Report in relation to drill hole DD26CT003 at the Cactus project, Utah, USA.

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria of JORC Code 2012 | JORC Code (2012) explanation | Details of the Reported Project |
|-----------------------------------|---|---|
| <p><i>Sampling techniques</i></p> | <p><i>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.</i></p> | <p>The core has been sampled at intervals ranging from 1.03-5.95m based on geological observations down the hole. Shorter sampling intervals are typically throughout intervals where copper mineralisation has been observed and longer intervals are where no/trace mineralisation has been logged. All sample intervals are shown in Appendix 2 of this announcement. NQ and HQ sized core has been cut in half while any larger PQ sized core has been quartered with all samples t sent to the ALS lab in Nevada for multielement analysis.</p> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper)</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026</p> |
| | <p><i>Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.</i></p> | <p>The core has been sampled at intervals ranging from 1.03-5.95m based on geological observations down the hole. Shorter sampling intervals are typically throughout intervals where copper mineralisation has been observed and longer intervals are where no/trace mineralisation has been logged. All sample intervals are shown in Appendix 2 of this announcement. NQ and HQ sized core has been cut in half while larger PQ sized core has been quartered with all samples sent to the ALS lab in Nevada for multielement analysis.</p> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper)</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026</p> |

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|-------------------------------------|--|--|
| | <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>The core has been sampled at intervals ranging from 1.03-5.95m based on geological observations down the hole. Shorter sampling intervals are typically throughout intervals where copper mineralisation has been observed and longer intervals are where no/trace mineralisation has been logged. All sample intervals are shown in Appendix 2 of this announcement. NQ and HQ and sized core has been cut in half while larger PQ sized core has been quartered with all samples sent to the ALS lab in Nevada for multielement analysis.</p> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper)</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| <p><i>Drilling techniques</i></p> | <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>A diamond drill rig was used for the Cactus drill programme.</p> <p>DD26CT005 was drilled with NQ sized core.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| <p><i>Drill sample recovery</i></p> | <p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximize 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>Recoveries for hole DD26CT005 highly variable over individual intervals due to the strongly brecciated and altered rocks intersected down the hole. Hole CT005 average recovery >90%.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |

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| <p><i>Logging</i></p> | <p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> | <p>Geological and structural logging plus photography of drill core has been carried out. Hole DD26CT003 is the final shallow hole in the Q1 2026 Cactus Corridor drilling programme, the first shallow drilling since the 1960s. Holes DD26CT003 & 4 were drilled from same pad as hole and CT005. The logging does not support a Mineral Resource estimation, mining studies or metallurgical studies.</p> |
| | <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></p> | <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026</p> |
| | <p><i>The total length and percentage of the relevant intersections logged.</i></p> | |
| <p><i>Sub-sampling techniques and sample preparation</i></p> | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken</i></p> | <p>Sampling of drill core has been carried out using a diamond saw with NQ core being halved.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> | <p>All samples in the current programme are drill core.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i></p> | <p>All samples sent to the laboratory are cut drill core. Sample preparation outlined below has been carried out by the ALS lab in Nevada in accordance with standard procedures.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |

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| | | SAMPLE PREPARATION | |
|--|--|--|-------------------------------------|
| | | ALS CODE | DESCRIPTION |
| | | WEI-21 | Received Sample Weight |
| | | LOG-22d | Sample login - Rcd w/o BarCode dup |
| | | LOG-22 | Sample login - Rcd w/o BarCode |
| | | SPL-34 | Pulp Splitting Charge |
| | | CRU-QC | Crushing QC Test |
| | | PUL-QC | Pulverizing QC Test |
| | | CRU-31 | Fine crushing - 70% <2mm |
| | | SPL-22Y | Split Sample - Boyd Rotary Splitter |
| | | PUL-31 | Pulverize up to 250g 85% <75 um |
| | | LOG-24 | Pulp Login - Rcd w/o Barcode |
| | | CRU-21 | Crush entire sample |
| | | SND-ALS | Send samples to internal laboratory |
| <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.</i></p> | | <p>Three duplicates, four blanks and six standard samples were submitted into the batch of samples as shown in Appendix 2. In addition, ALS carried out its internal check QA-QC procedures using five standards and four blank samples.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</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>Sampling has been carried out on the entire length of the hole. The core has been sampled at intervals ranging from 1.03-5.95m based on geological observations down the hole. Shorter sampling intervals are typically throughout intervals where copper mineralisation has been observed and longer intervals are where no/trace mineralisation has been logged. All sample intervals are shown in Appendix 2 of this announcement. Throughout the programme NQ and HQ and sized core has been cut in half while larger PQ sized core has been quartered with all samples sent to the ALS lab in Nevada for multielement analysis.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9</p> | |

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| | <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p> | <p>April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026, 11 May 2026, 2 June 2026.</p> <p>The sampling at intervals ranging from 1.03-5.95m based on geological observations down the hole is considered appropriate for the mineralisation target style sought.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> | | | | | | | | | | | | | | | | | | |
|--|--|---|-----------------------|--|--|----------|-------------|------------|---------|-------------------------------|--|---------|---------------------------|--|---------|--------------------------------|---------|---------|---------------------------|--|
| <p><i>Quality of assay data and laboratory tests</i></p> | <p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> | <p>Samples were submitted to the ALS laboratory for analysis as outlined in the table below.</p> <table border="1" data-bbox="896 651 1899 1008"> <thead> <tr> <th colspan="3">ANALYTICAL PROCEDURES</th> </tr> <tr> <th>ALS CODE</th> <th>DESCRIPTION</th> <th>INSTRUMENT</th> </tr> </thead> <tbody> <tr> <td>ME-MS41</td> <td>Ultra Trace Aqua Regia ICP-MS</td> <td></td> </tr> <tr> <td>Ag-OG46</td> <td>Ore Grade Ag - Aqua Regia</td> <td></td> </tr> <tr> <td>ME-OG46</td> <td>Ore Grade Elements - AquaRegia</td> <td>ICP-AES</td> </tr> <tr> <td>Cu-OG46</td> <td>Ore Grade Cu - Aqua Regia</td> <td></td> </tr> </tbody> </table> <p><small>The results of this assay were based solely upon the content of the sample submitted. Any decision to invest should be made only after the potential investment value of the claim 'or deposit has been determined based on the results of assays of multiple samples of geological materials collected by the prospective investor or by a qualified person selected by him/her and based on an evaluation of all engineering data which is available concerning any proposed project. Statement required by Nevada State Law NRS 519</small></p> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper)</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> | ANALYTICAL PROCEDURES | | | ALS CODE | DESCRIPTION | INSTRUMENT | ME-MS41 | Ultra Trace Aqua Regia ICP-MS | | Ag-OG46 | Ore Grade Ag - Aqua Regia | | ME-OG46 | Ore Grade Elements - AquaRegia | ICP-AES | Cu-OG46 | Ore Grade Cu - Aqua Regia | |
| ANALYTICAL PROCEDURES | | | | | | | | | | | | | | | | | | | | |
| ALS CODE | DESCRIPTION | INSTRUMENT | | | | | | | | | | | | | | | | | | |
| ME-MS41 | Ultra Trace Aqua Regia ICP-MS | | | | | | | | | | | | | | | | | | | |
| Ag-OG46 | Ore Grade Ag - Aqua Regia | | | | | | | | | | | | | | | | | | | |
| ME-OG46 | Ore Grade Elements - AquaRegia | ICP-AES | | | | | | | | | | | | | | | | | | |
| Cu-OG46 | Ore Grade Cu - Aqua Regia | | | | | | | | | | | | | | | | | | | |

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| | <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>The pXRF assays were 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 the hole.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</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>Samples have been submitted to the ALS laboratory for analysis. Three duplicate, three blanks and six standard samples were submitted into the batch of samples as shown in Appendix 2. In addition, ALS carried out its internal check QA-QC procedures using five standards and four blank samples.</p> <p>The pXRF assays were 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 the hole.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| <p><i>Verification of sampling and assaying</i></p> | <p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> | <p>Lab analyses of samples submitted throughout the length of the hole have verified the pXRF results. The laboratory analytical results are regarded as the definitive results.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>The use of twinned holes.</i></p> | <p>DD26CT005 is an angled hole drilled obliquely across the Cactus Corridor mineralised zone which was drilled with vertical holes drilled in the 1960s hence it is testing the same zone but are not designed to twin the historical holes.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |

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| | <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> | <p>The hole has been 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.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>Discuss any adjustment to assay data.</i></p> | <p>The has been no adjustment to the lab assays reported in this announcement.</p> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper).</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| <p><i>Location of data points</i></p> | <p><i>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.</i></p> | <p>The drill site was located using a Garmin Montana 750i GPS.</p> |
| | <p><i>Specification of the grid system used.</i></p> | <p>All data are recorded in a UTM zone 12 (North) NAD83 grid.</p> |
| | <p><i>Quality and adequacy of topographic control.</i></p> | <p>The elevation data for the drill hole collar is collected by the Garmin Montana 750i GPS which Was used to locate each sample site. Elevation data is not considered critical for the proposed programme.</p> <p>No new topographic data has been generated for this announcement.</p> |
| <p><i>Data spacing and distribution</i></p> | <p><i>Data spacing for reporting of Exploration Results.</i></p> | <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral</i></p> | <p>The drilling data generated in this programme to date is insufficient to establish geological and grade continuity for Mineral Resource and Ore reserve estimation.</p> <p>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 29 March 2018, 28 June 2017, 21</p> |

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| | <p><i>Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> | <p>August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>Whether sample compositing has been applied.</i></p> | <p>The sampling is at intervals ranging from 1.03-5.95m based on geological observations down the hole and is considered appropriate for the mineralisation target style sought. No sample compositing has taken place.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026</p> |
| <p><i>Orientation of data in relation to geological structure</i></p> | <p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> | <p>Hole DD26CT005 was designed to traverse the Cactus Corridor structural zone which hosts copper mineralisation in tourmaline breccias within the Cactus granodiorite. Holes DD26CT003 and DD26CT004 were drilled from the same pad. CT005 was drilled obliquely at azimuth 266° to the NW strike of the corridor. The mineralised intersection in DD26CT005 is interpreted to have a true thickness of approximately 33m.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</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>No drilling or sampling bias has been introduced. Hole CT005 has been designed to drill obliquely across the Cactus Corridor structural zone and cut across the dip of the structure which hosts the mineralisation.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| <p><i>Sample security</i></p> | <p><i>The measures taken to ensure sample security</i></p> | <p>Sampling of the drill core has been completed with samples submitted to ALS lab for multi-element analysis. The samples were transported to the lab through the lab's approved transport company.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |

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| <i>Audits or reviews</i> | <i>The results of any audits or reviews of sampling techniques and data.</i> | Not Applicable |
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Section 2 – Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

| Criteria of JORC Code 2012 | JORC Code (2012) explanation | Details of the Reported Project |
|--|---|---|
| <i>Mineral tenement and land tenure status</i> | <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> | 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. |
| | <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> | All licences covering the Cactus project are granted. |
| <i>Exploration done by other parties (2.2)</i> | <i>Acknowledgment and appraisal of exploration by other parties.</i> | A large amount of historical exploration has been carried out by different companies 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 Cactus Corridor drill hole DD26CT003 assay results. |
| <i>Geology</i> | <i>Deposit type, geological setting, and style of mineralisation.</i> | Mineralisation throughout the Cactus district is primarily copper-gold rich tourmaline breccias, structurally hosted mineralisation and oxide copper mineralised zones which are part of the larger Laramide mineralising event. Overprinted by Basin and Range tectonics. Copper mineralised tourmaline breccias have been logged in the Cactus Corridor drill holes. |

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| <p><i>Drill hole Information</i></p> | <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> | <p>This announcement provides lab assay results for drill hole DD26CT003 to test for near surface mineralisation in the Cactus Corridor zone of the Cactus Project.</p> <p>The drill hole information and assay results for copper, molybdenum, silver and gold are reported in Appendices 1 and 2 of this announcement.</p> |
| | <p><i>Easting and Northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.</i></p> | <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| | <p><i>Dip and azimuth of the hole.</i></p> | |
| | <p><i>Down hole length and interception depth and hole length.</i></p> | |
| | <p><i>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.</i></p> | <p>The drill hole information and assay results for copper, molybdenum, silver and gold are reported in Appendices 1 and 2 of this announcement.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| <p><i>Data aggregation methods</i></p> | <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>No weighting or averaging techniques have been used in this announcement.</p> <p>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.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |

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| | <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>As sample lengths throughout the hole are variable, the intersections reported in the announcement have been calculated using the procedure outlined below which results in an intersection of 4.86m grading 3.97% Cu.</p> <table border="1" data-bbox="891 379 2040 624"> <thead> <tr> <th>Cu Grade (ppm)</th> <th>Sample interval (m)</th> <th>Cu x m</th> <th>∑ Cu x m</th> <th>∑ Intervals (m)</th> <th>Average Cu Grade (∑ Cu x m / ∑ Intervals)</th> </tr> </thead> <tbody> <tr> <td>32700</td> <td>1.00</td> <td>32700</td> <td rowspan="4">192762.5</td> <td rowspan="4">4.86</td> <td rowspan="4">39663ppm (3.97%)</td> </tr> <tr> <td>8190</td> <td>1.05</td> <td>8599</td> </tr> <tr> <td>51900</td> <td>1.29</td> <td>66951</td> </tr> <tr> <td>55600</td> <td>1.52</td> <td>84512</td> </tr> </tbody> </table> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper).</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> | Cu Grade (ppm) | Sample interval (m) | Cu x m | ∑ Cu x m | ∑ Intervals (m) | Average Cu Grade (∑ Cu x m / ∑ Intervals) | 32700 | 1.00 | 32700 | 192762.5 | 4.86 | 39663ppm (3.97%) | 8190 | 1.05 | 8599 | 51900 | 1.29 | 66951 | 55600 | 1.52 | 84512 |
|--|--|---|----------------|---------------------|---|----------|-----------------|---|-------|------|-------|----------|------|------------------|------|------|------|-------|------|-------|-------|------|-------|
| Cu Grade (ppm) | Sample interval (m) | Cu x m | ∑ Cu x m | ∑ Intervals (m) | Average Cu Grade (∑ Cu x m / ∑ Intervals) | | | | | | | | | | | | | | | | | | |
| 32700 | 1.00 | 32700 | 192762.5 | 4.86 | 39663ppm (3.97%) | | | | | | | | | | | | | | | | | | |
| 8190 | 1.05 | 8599 | | | | | | | | | | | | | | | | | | | | | |
| 51900 | 1.29 | 66951 | | | | | | | | | | | | | | | | | | | | | |
| 55600 | 1.52 | 84512 | | | | | | | | | | | | | | | | | | | | | |
| | <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p> | <p>Not applicable – no metal equivalent grades have been calculated for this announcement.</p> | | | | | | | | | | | | | | | | | | | | | |
| <p><i>Relationship between mineralisation widths and intercept lengths</i></p> | <p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> | <p>The true mineralisation width reported in the announcement have been estimated based on the lab assays and using the dip angle of the hole and the dip angle of the Cactus Corridor structural zone mineralisation as reported in historical exploration.</p> <p>Limited spot portable XRF (pXRF) assays were reported in HWK ASX announcement dated 11 May 2026 (Cactus Corridor Drilling Intersects More Near Surface Copper).</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026</p> | | | | | | | | | | | | | | | | | | | | | |

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| | <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>The Cactus Corridor zone copper-gold mineralisation which has been drilled in hole DD26CT005 occurs in tourmaline breccia developed along a northwest trending structural zone within the Cactus intrusive stock. Historical drilling indicates that the breccia dips steeply to the northeast and hole DD26CT005 has been designed to drill obliquely across this zone at a shallow dip angle to provide an indication of the true width of the near surface mineralised zone. It follows hole DD26CT003 which was drilled from the same site perpendicular to the corridor trend.</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>The down hole mineralisation length for hole DD26CT005 is based on lab assay results and hence represents the true length of mineralisation.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| Diagrams | <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 limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p> | <p>Maps are presented in the text of this ASX release.</p> |
| Balanced reporting | <p><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></p> | <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |
| Other substantive exploration data | <p><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></p> | <p>All current drilling data is reported in this announcement.</p> <p>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 29 March 2018, 28 June 2017, 21 August 2017, 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, 16 April 2026, 11 May 2026, 2 June 2026.</p> |

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| <p><i>Further work</i></p> | <p><i>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.</i></p> | <ol style="list-style-type: none"> 1. Obtaining multi-element assays for all remaining Cactus holes (Q2-Q3, 2026) 2. Recommencing drilling along the Cactus Corridor (Q3, 2026); 3. Pending assay results, designing second phase of Cactus Corridor drilling (Q3, 2026) |
| | <p><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> | <p>Maps showing targets are presented in the text of this ASX release.</p> |

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