



METAL HAWK  
LIMITED

## AMEC Investor Briefing

30<sup>th</sup> March 2021

**A Western Australian exploration company  
focused on Gold and Nickel discovery**

ASX : MHK

## **Confidential**

This investor presentation (Presentation) is strictly confidential and is intended for the exclusive benefit of the person to which it is presented. It may not be reproduced, distributed or passed on, directly or indirectly, to any other person or published, in whole or in part, by any medium or for any purpose. The recipient shall not disclose any of the information contained in this Presentation to any other person. This is a private communication and was not intended for public circulation or publication or for the use of any third party.

By accepting, accessing or reviewing this document you acknowledge and agree to the terms set out in this Disclaimer.

## **Summary information**

This Presentation has been prepared by Metal Hawk Ltd (Metal Hawk) in connection with a proposed Initial Public Offer (IPO) of shares in Metal Hawk. This document contains background information about Metal Hawk current at the date of this presentation. The presentation is in summary form and does not purport be all inclusive or complete, it does NOT contain all of the information that may be required for evaluating Metal Hawk, its assets, prospects or potential opportunities. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this Presentation. This Presentation is for information purposes only and is not a disclosure document for the purposes of the Corporations Act 2001 (Cth).

## **Not financial product advice or an offer**

Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Metal Hawk, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

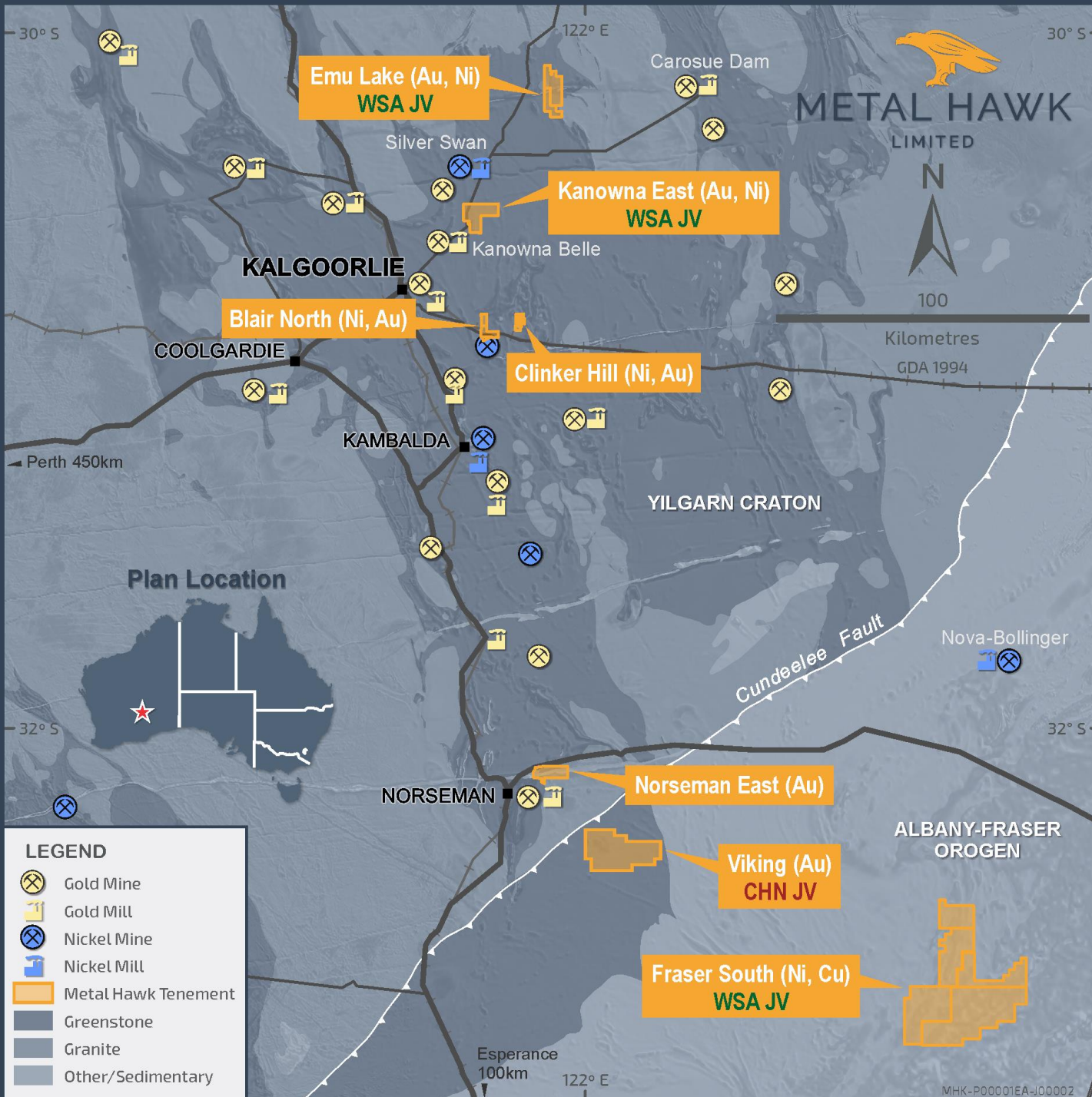
## **Forward Looking Statements**

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Metal Hawk. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules (when applicable), Metal Hawk does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

## **Jurisdiction**

This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction.

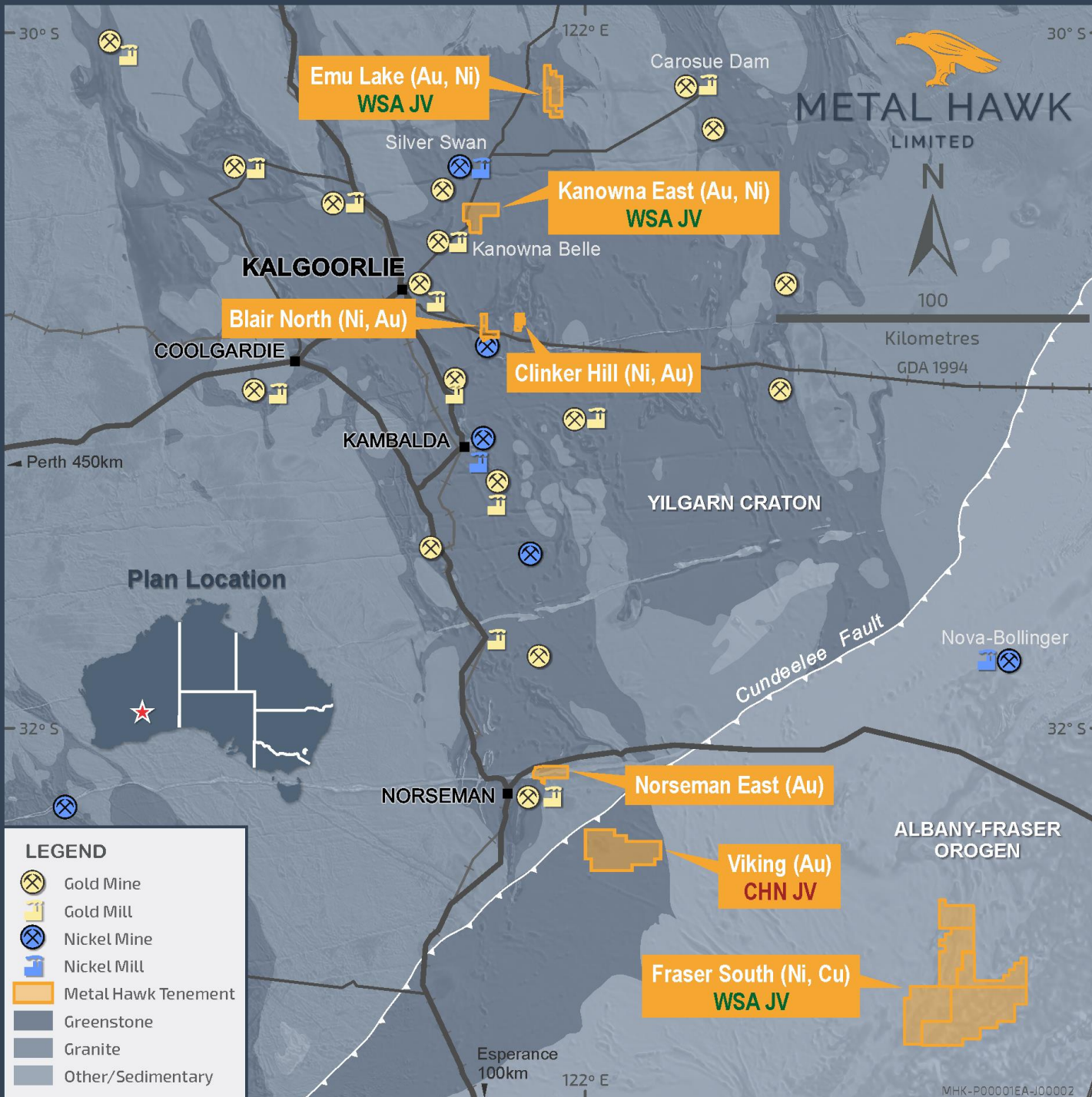




## FOCUSED EXPLORATION FOR GOLD AND NICKEL IN WA

- ✓ Highly prospective projects for gold and nickel sulphide in goldfields and Albany-Fraser regions
- ✓ Focused on early-stage discovery to generate maximum value growth
- ✓ Active exploration and drilling to provide strong news flow

*Strategic partnerships with Western Areas Ltd (WSA) and Chalice Mining Ltd (CHN) to fund aggressive exploration*



## STRATEGIC PARTNERS SECURED

- ✓ WSA to earn up to 75% on Emu Lake, Kanowna East and Fraser South Projects
- ✓ \$7m over 5 years
  - Stage 1: \$3m over 3 years for 51%
  - Stage 2: \$4m over 2 years for 75%
- ✓ MHK free carried to decision to mine
- ✓ MHK retains gold rights at Emu Lake and Kanowna East
- ✓ WSA major shareholder in MHK
- ✓ CHN to earn up to 70% on the Viking Gold Project by spending up to \$2.75m over 4.5 years



DIRECTORS	
Brett Lambert	Non-Executive Chairman Mining Engineer +30 years experience. Current chairman of MCR and STN
Will Belbin	Managing Director Exploration Geologist +20 years experience in WA nickel and gold exploration
David Pennock	Executive Director Qualified Geologist with +14 years resources industry experience

CORPORATE TEAM	
Scott Glasson	– Chief Financial Officer
Chris Marshall	– Company Secretary

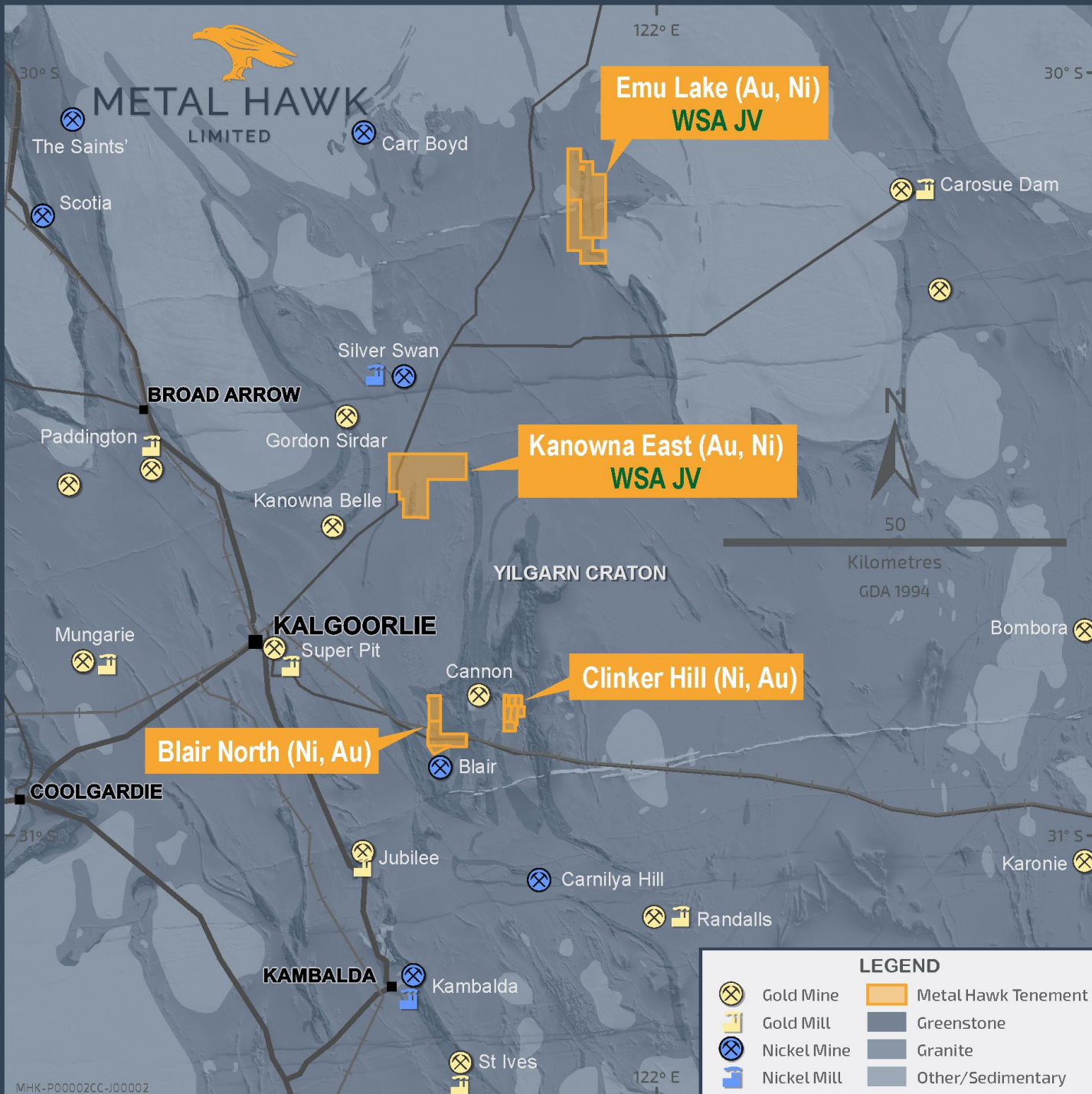
KEY CONSULTANTS	
Newexco Exploration Pty Ltd	

MAJOR SHAREHOLDERS	
Directors and Management	15.9%
Western Areas Limited	6.6%
Vendors	6.3%
Top 20	48.5%

CAPITAL STRUCTURE	
MHK Shares on issue	47,247,500
Options on issue*	17,925,000
Cash at bank	\$4.3m
Market Cap (undiluted) @ 22.5c	\$10.6m
Enterprise Value	\$6.3m

\*Options with various exercise prices and expiry dates





## EASTERN GOLDFIELDS PROJECTS

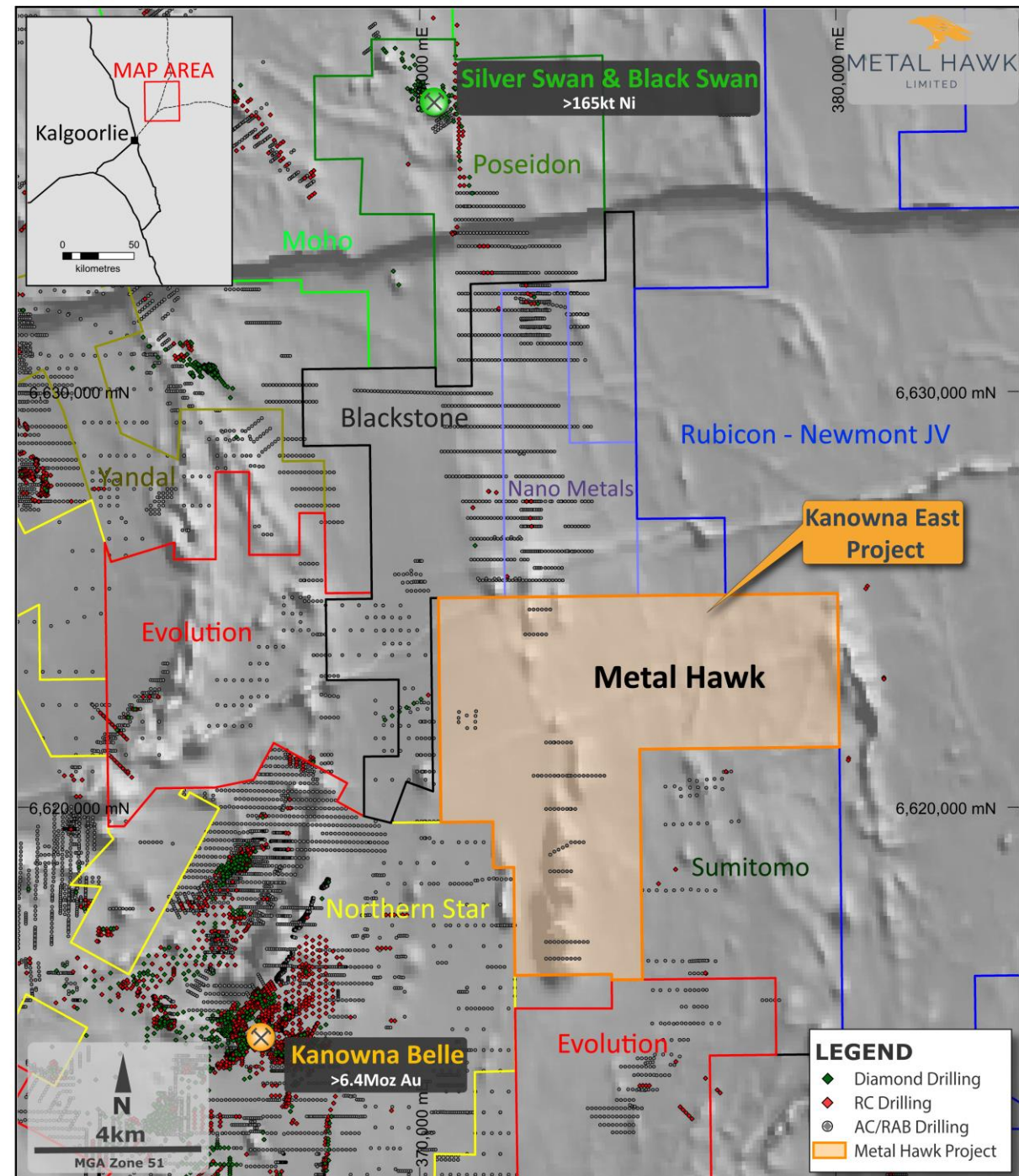
- Gold exploration programs underway at Kanowna East and Emu Lake
- +20,000m of aircore (AC) drilled since ASX listing (Nov-2020)
- Nickel exploration commenced at Blair North and Clinker Hill
- Western Areas nickel exploration underway



# Kanowna East Project

## GOLD AND NICKEL TARGETS

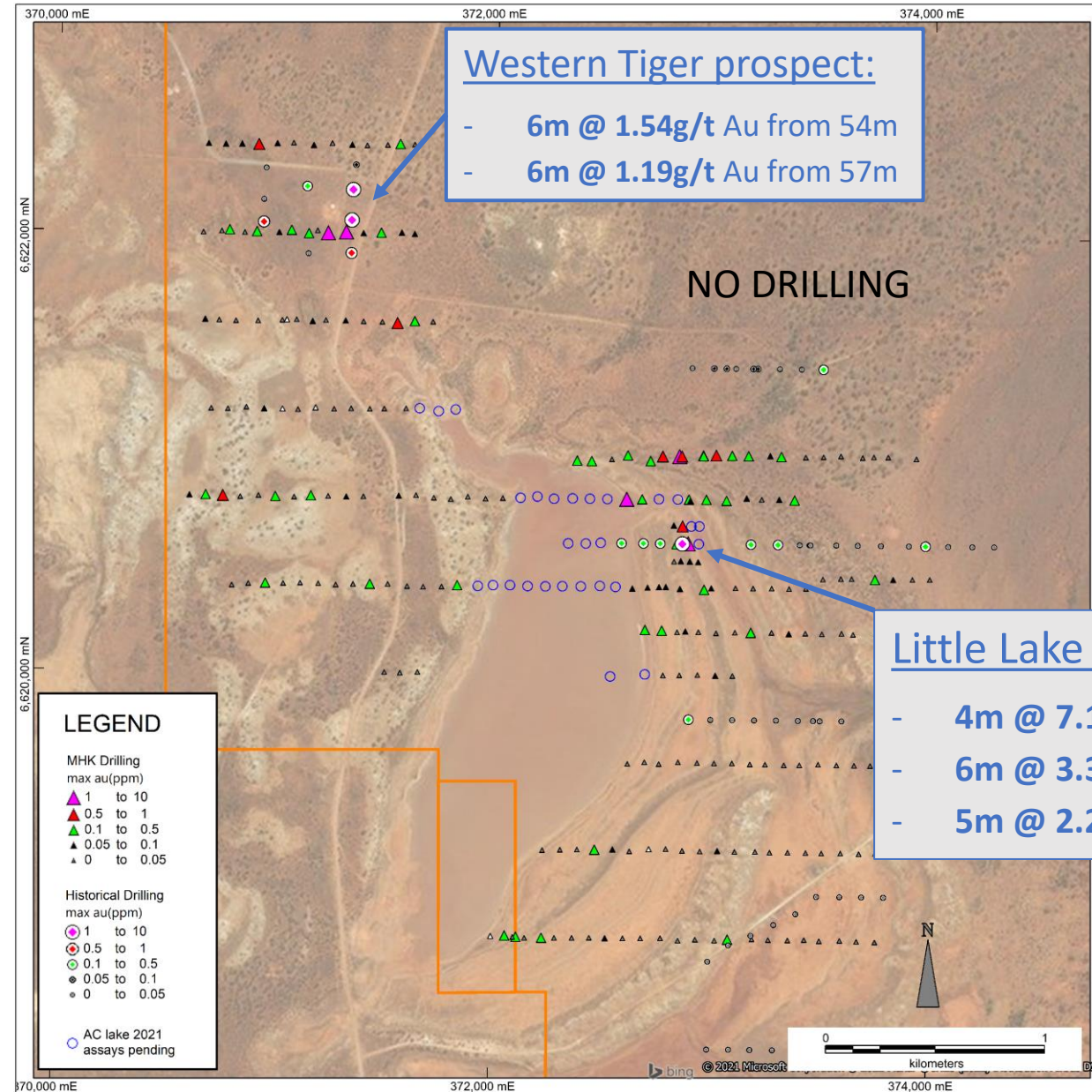
- 8km from Kanowna Belle gold mine (>6.4 Moz Au) and only 25km from Kalgoorlie
- 10km south along strike from Silver Swan (historical production of 130kt @ 5.2% Ni)
- Underexplored
- Gold and nickel hits from historical shallow drilling
- WSA Earning-in
- MHK retains gold rights – drilling underway





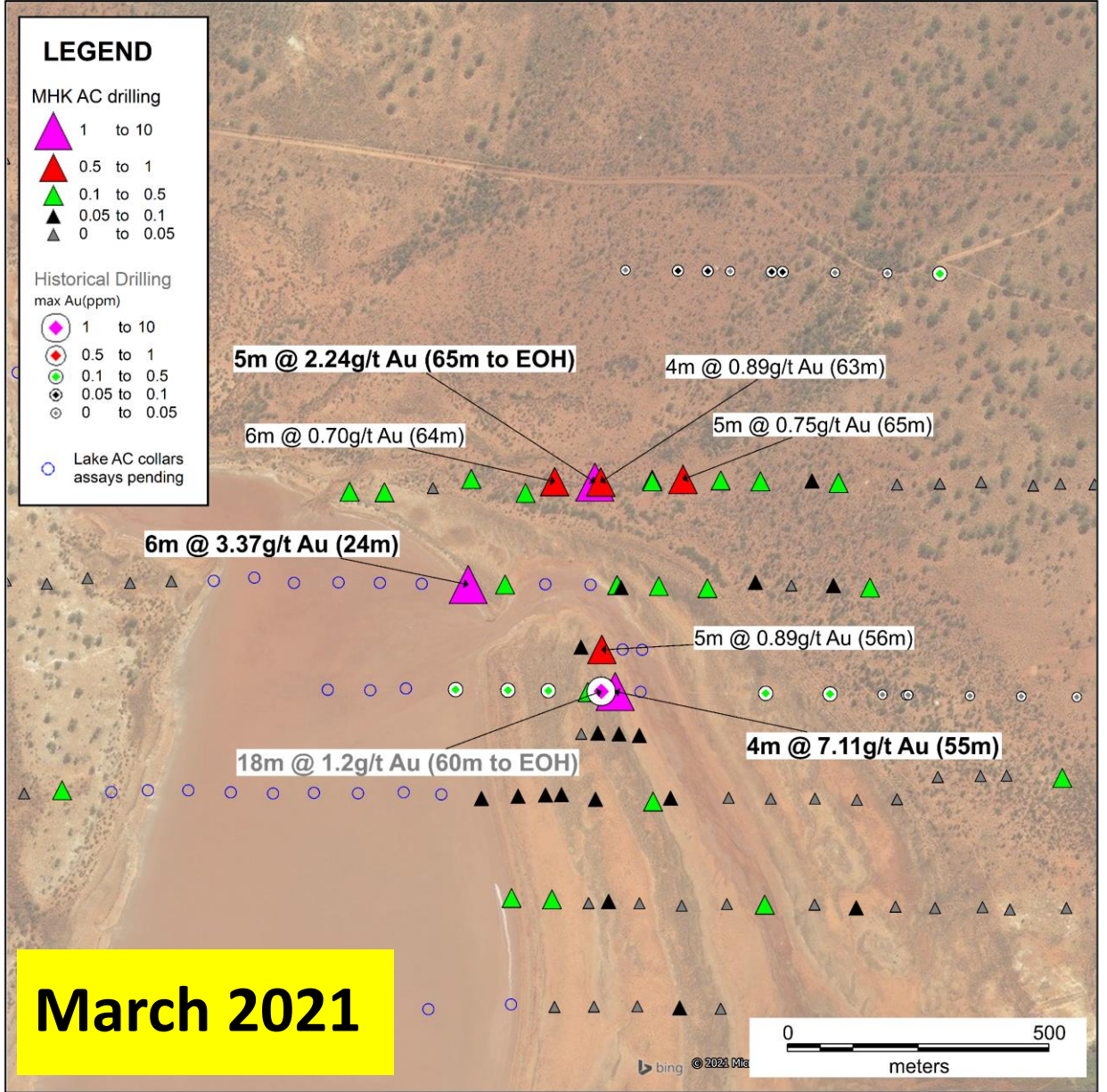
## MAIDEN DRILL PROGRAM

- Broad zones of gold mineralisation from wide-spaced aircore drilling
- 268 Aircore holes drilled since Nov 2020 (~17,500m)
- Lake AC completed March 2021
  - assays pending





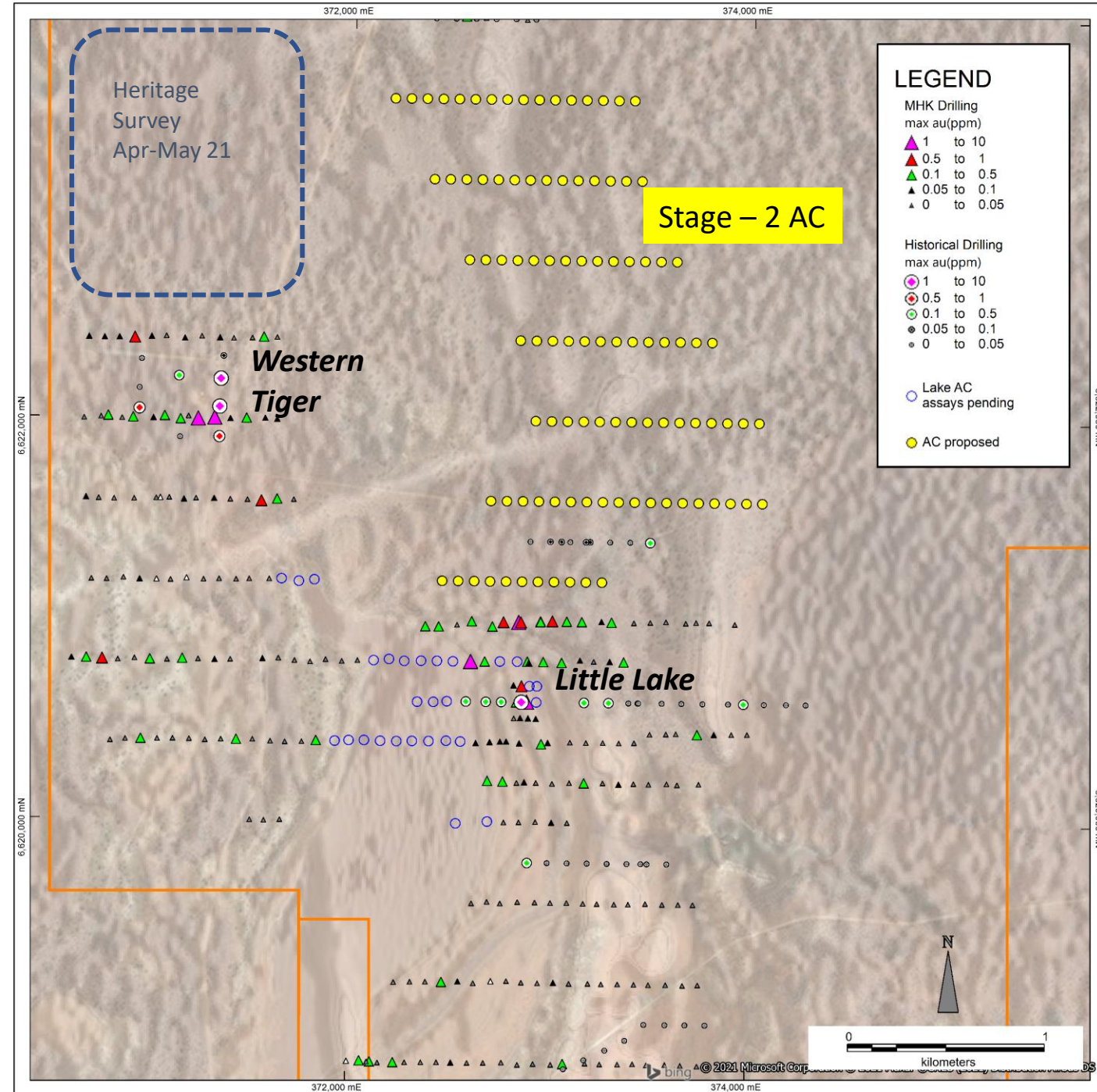
# Kanowna East – Little Lake prospect





## FORWARD PLAN

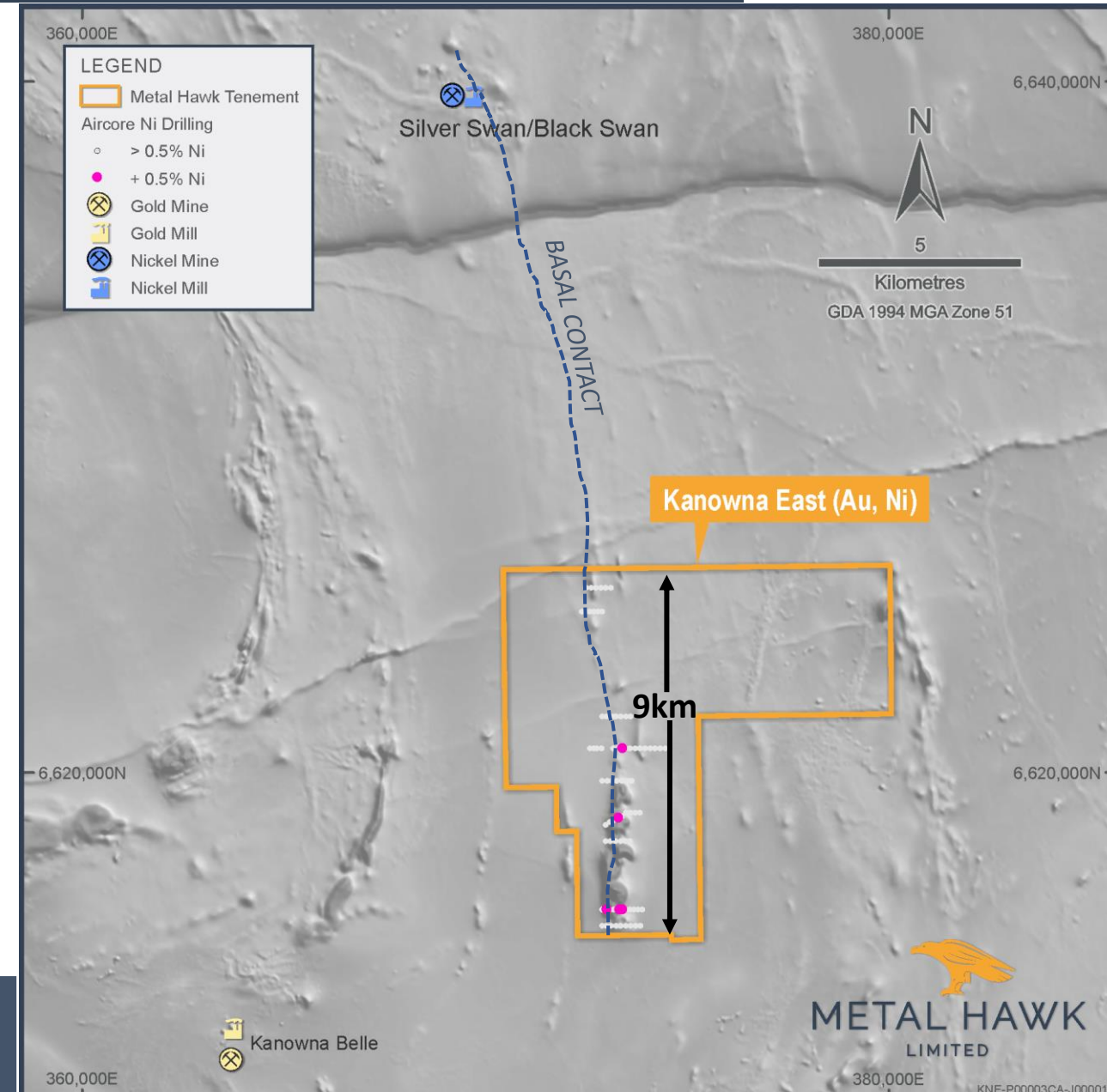
- Stage – 2 aircore (8,000m) to commence April 2021 and will focus on priority structural zone north of Little Lake and follow-up targets from Stage-1 drilling
- Approvals / Heritage survey north of Western Tiger (Q2 2021)
- RC drilling mid-2021





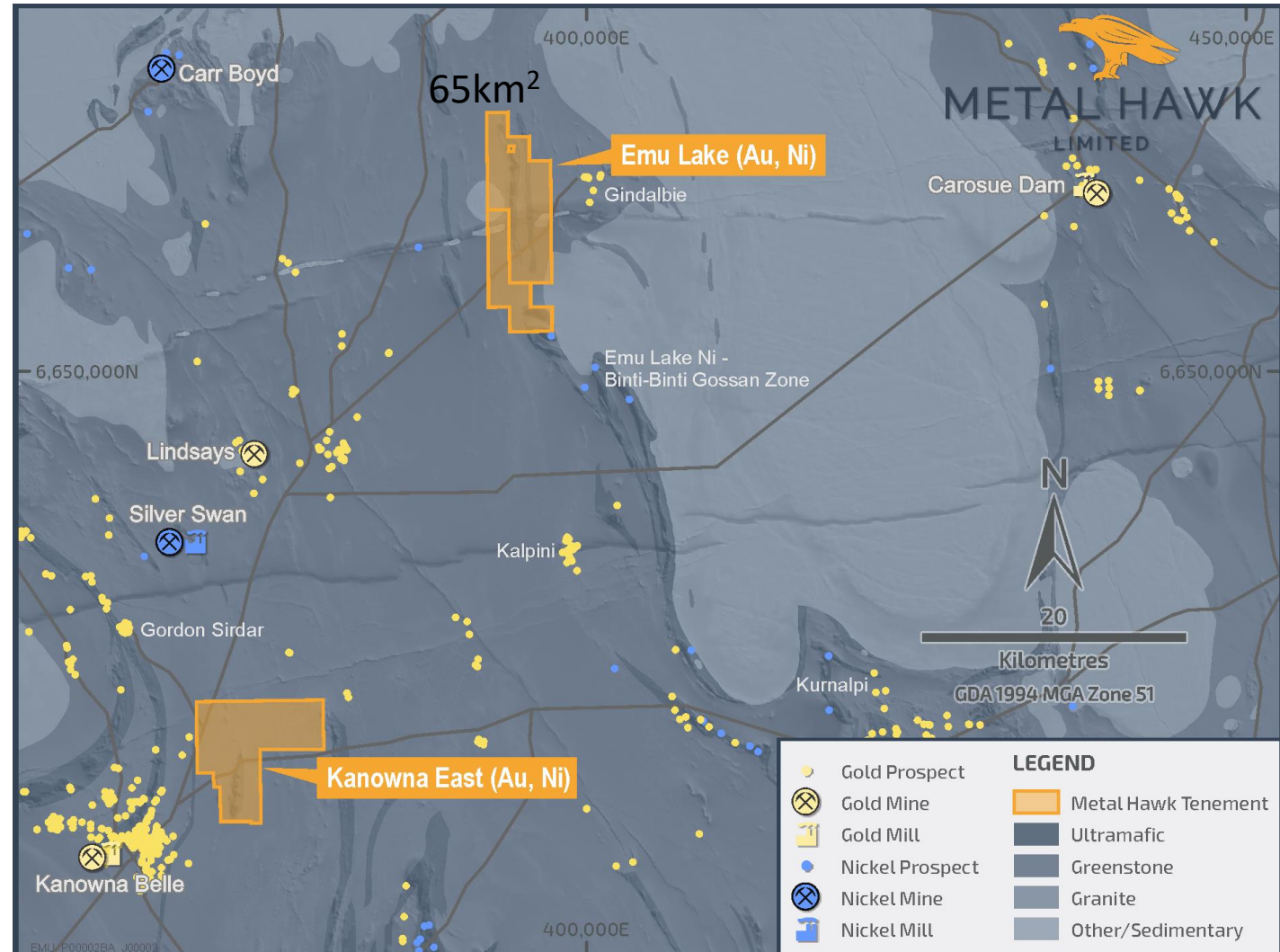
## NICKEL EXPLORATION COMMENCES

- 12km south and along strike of Poseidon Nickel's Black Swan / Silver Swan Project
- **9km strike** of prospective high-MgO rocks, seriously underexplored
- Historical AC intersections:
  - 21m @ 1.0% Ni (from 8m to EOH)
  - 23m @ 0.75% Ni (from 16m)
  - 14m @ 0.62% Ni (from 4m)

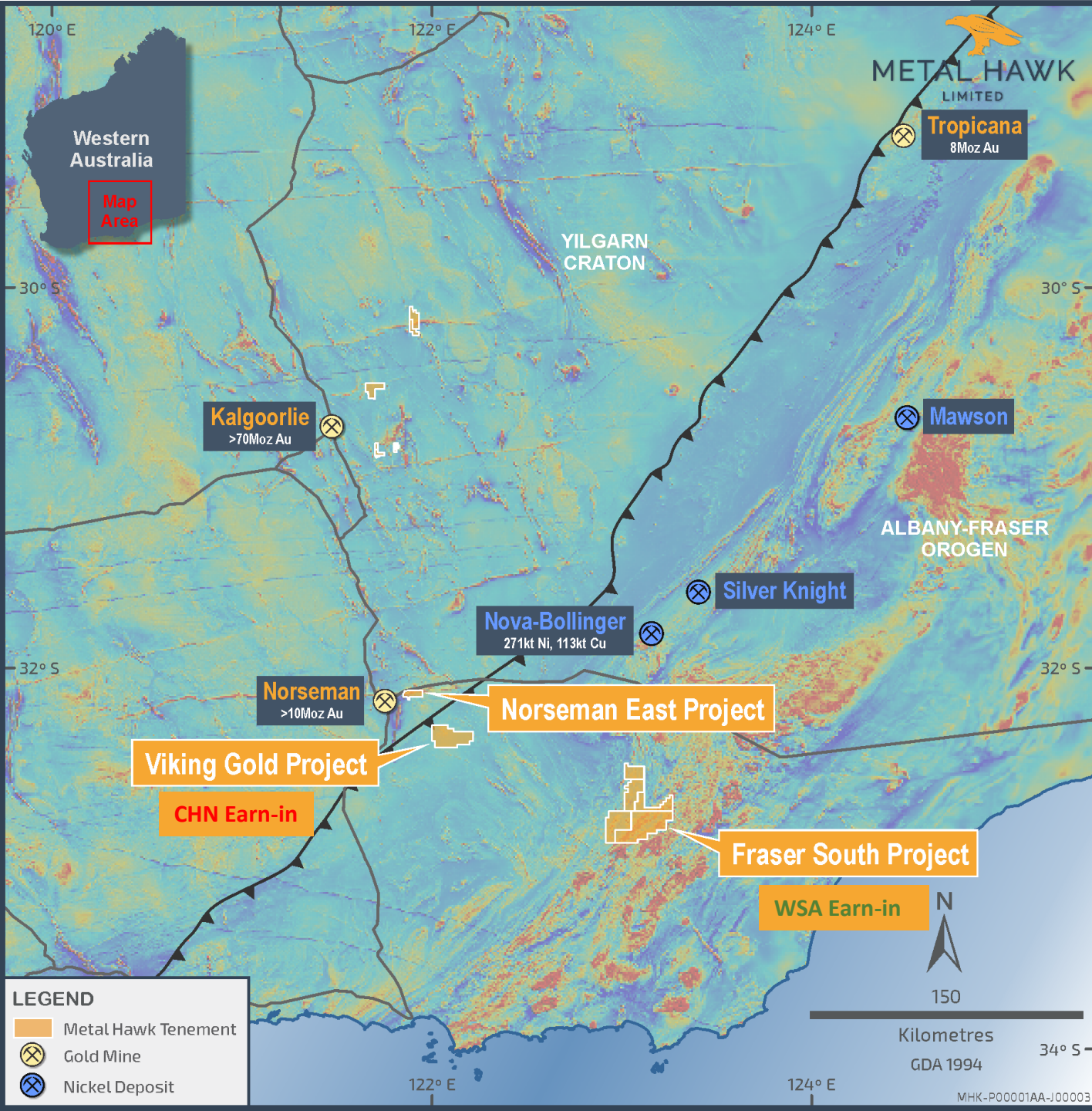


## GREENSTONE-HOSTED EXPLORATION TENURE

- 70km NE of Kalgoorlie
- WSA Earn-in, MHK retains gold rights
- Underexplored – new auger gold anomalies untested
- Fertile ultramafic belt - Binti nickel prospect located ~10km SSE, up to 18% Ni in drilling
- WSA to commence nickel exploration Q2-2021







# Norseman and Albany - Fraser Projects

## Viking Gold Project (CHN Earn-In)

- High-grade gold system 30km ESE of Norseman

## Norseman East Project

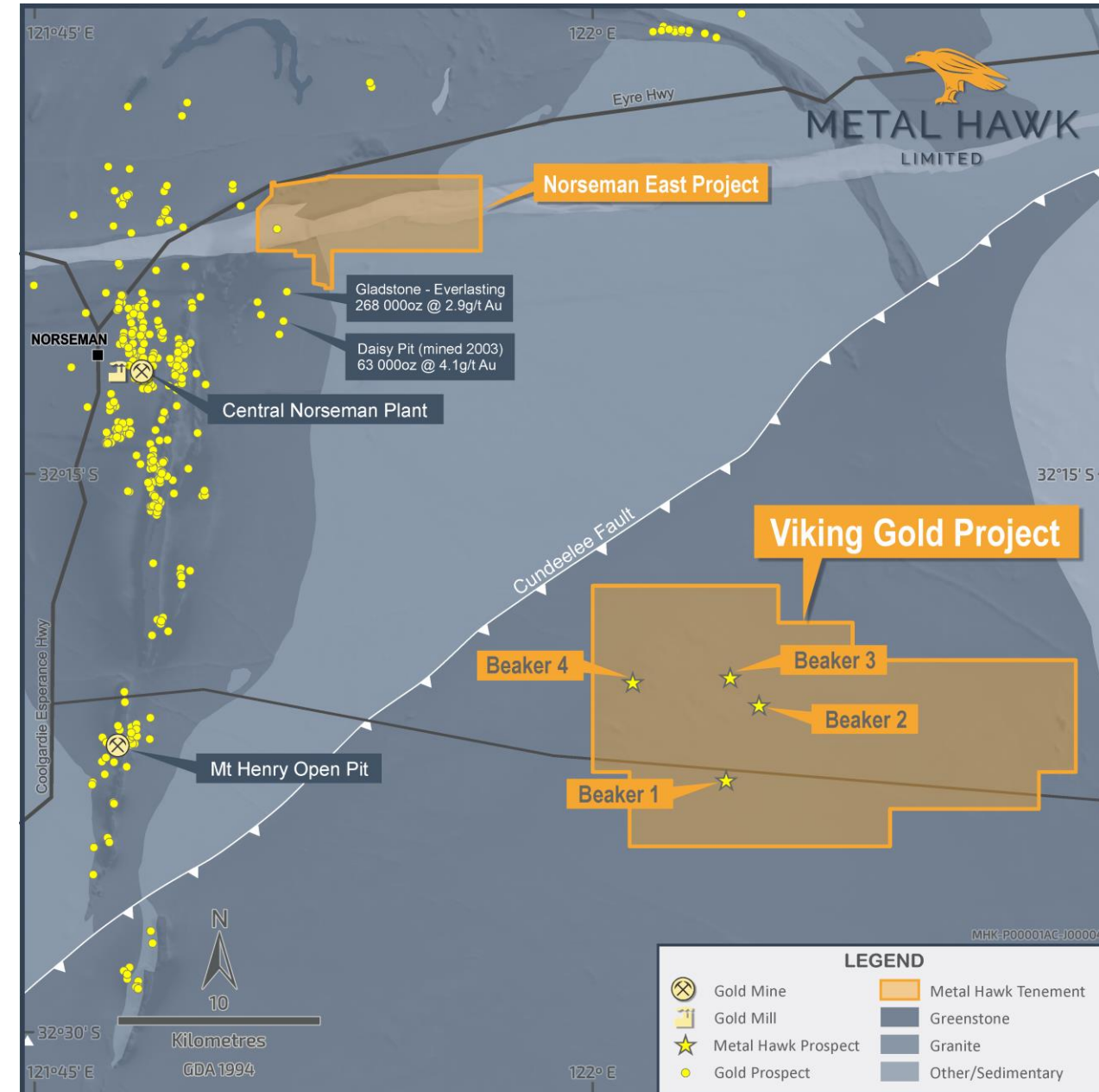
- ELA acquisition <10km from Norseman surrounded by gold deposits

## Fraser South Project (WSA JV)

- Large landholding 80km south of Nova-Bollinger, with untested geophysical targets

## CHN Earn-in

- Tenement granted to MHK March 2021
- Large gold system discovered by AngloGold Ashanti in 2011
- Advanced prospects identified, with only shallow drilling to date
- CHN to fund aggressive exploration and may earn a 70% interest by spending \$2.75m over 4.5 years
- Exploration scheduled to commence in June quarter 2021

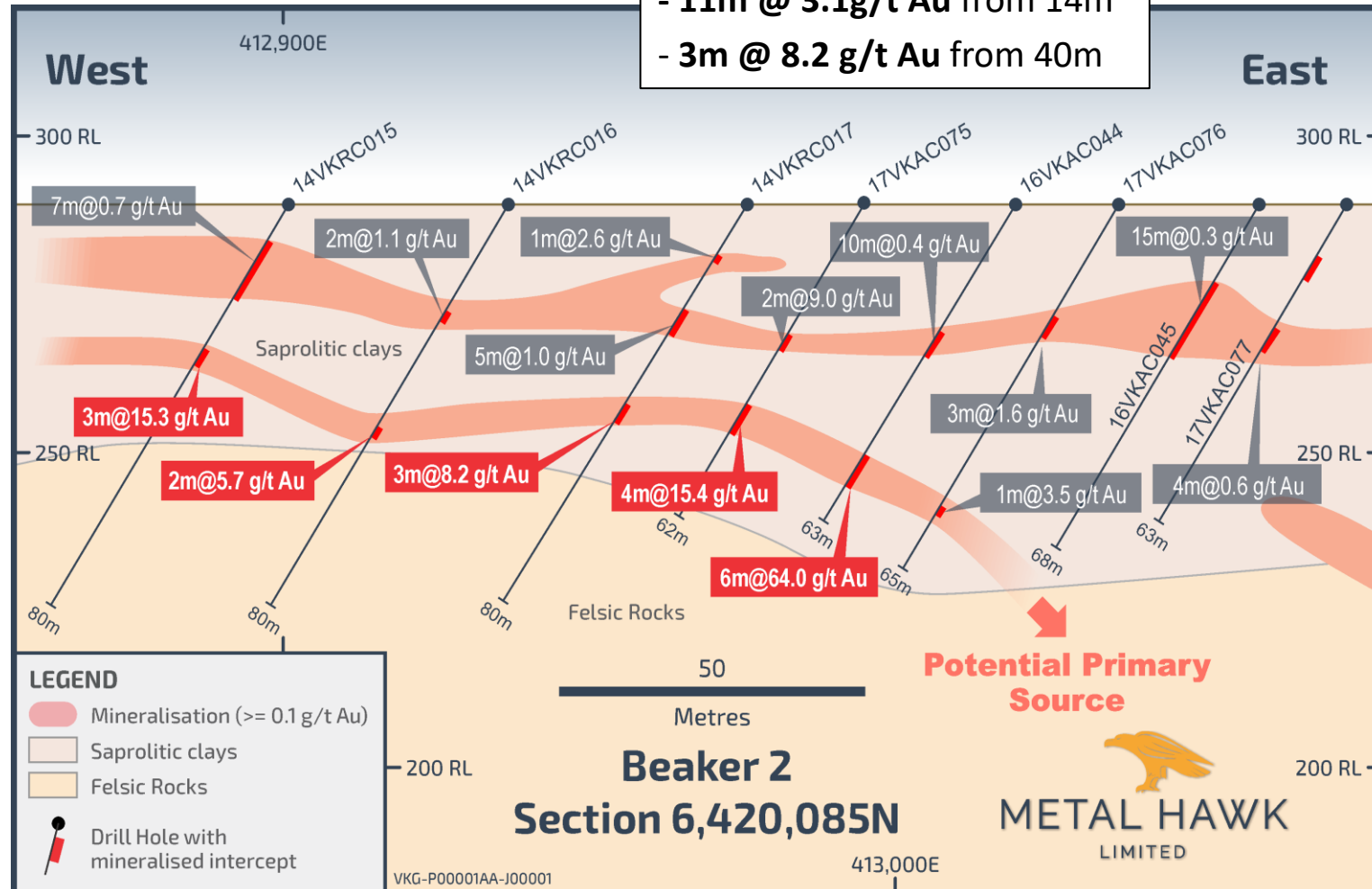
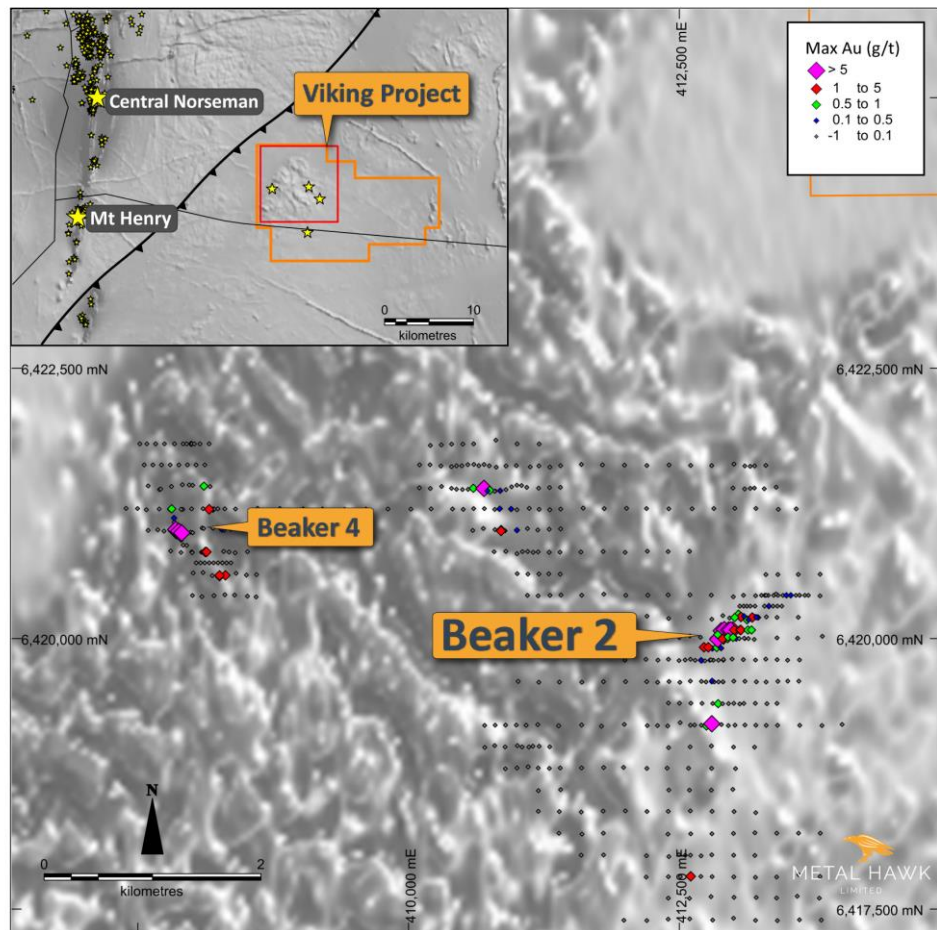




# Viking Gold Project – Beaker 2 Prospect

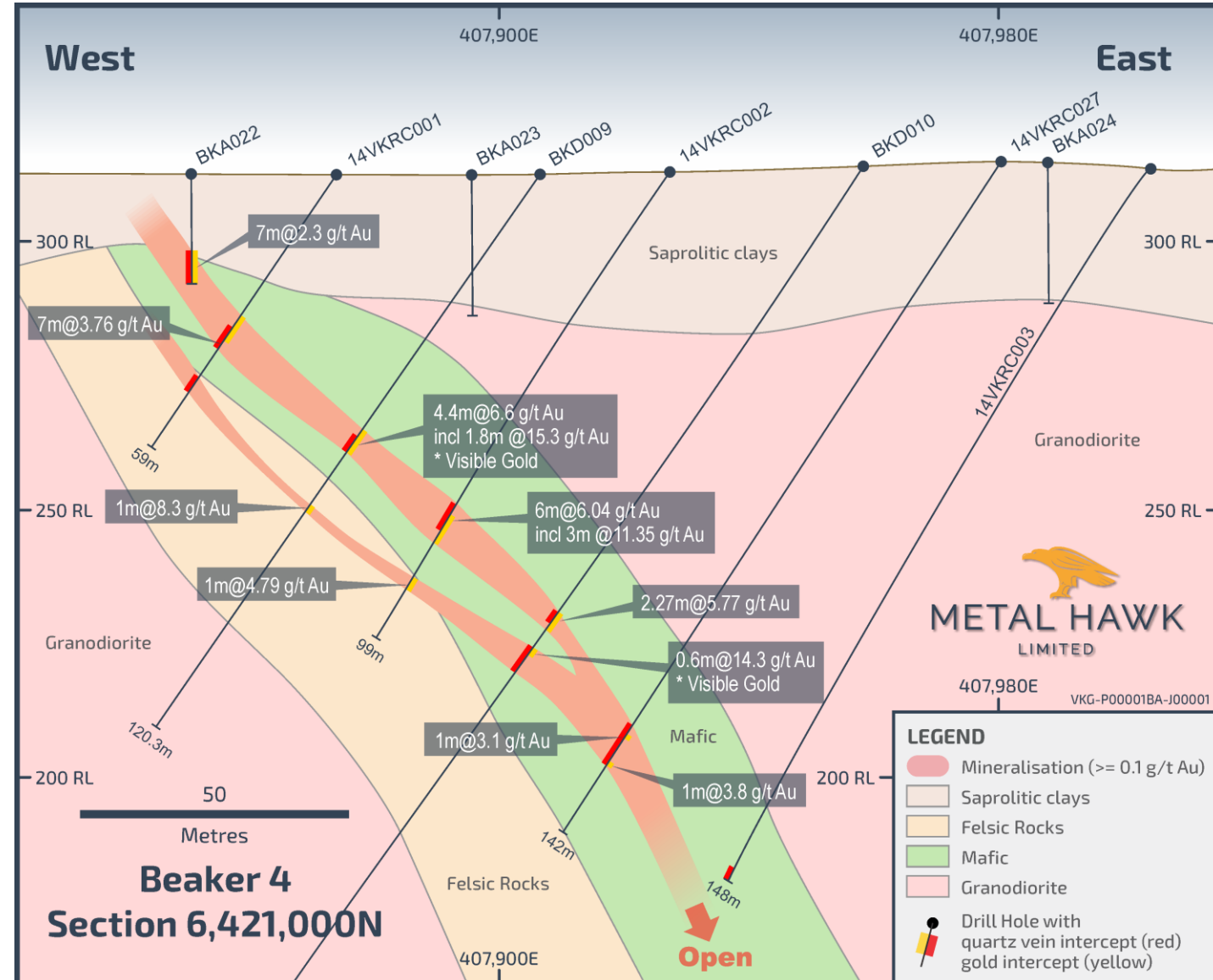
- EXTENSIVE ZONE OF HIGH GRADE SUPERGENE GOLD
- BEDROCK UNTESTED

- 6m @ 64.0g/t Au from 50m
- 4m @ 15.4g/t Au from 40m
- 3m @ 15.3 g/t Au from 28m
- 11m @ 3.1g/t Au from 14m
- 3m @ 8.2 g/t Au from 40m



## HIGH GRADE GOLD IN SHALLOW DRILLING

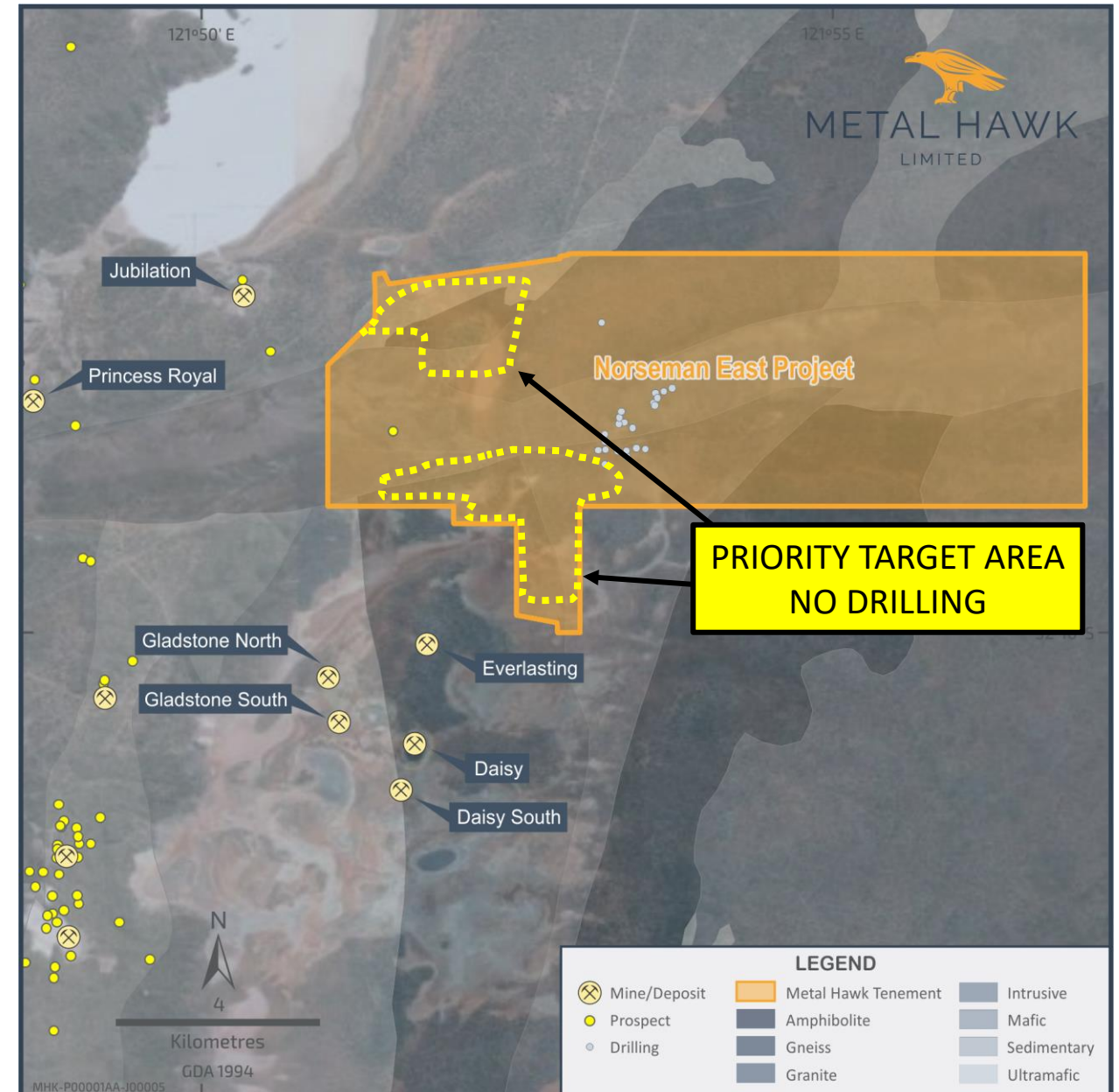
- High-grade gold hosted in quartz-sulphide veining, including:
  - 7m @ 4.0g/t Au
  - 4.4m @ 6.6g/t Au
  - 6m @ 6.0g/t Au
  - 2.3m @ 5.8g/t Au
- Extends from near surface to >100m
- Open along strike and down-plunge





## OPPORTUNITY FOR DISCOVERY IN WORLD-CLASS GOLD CAMP

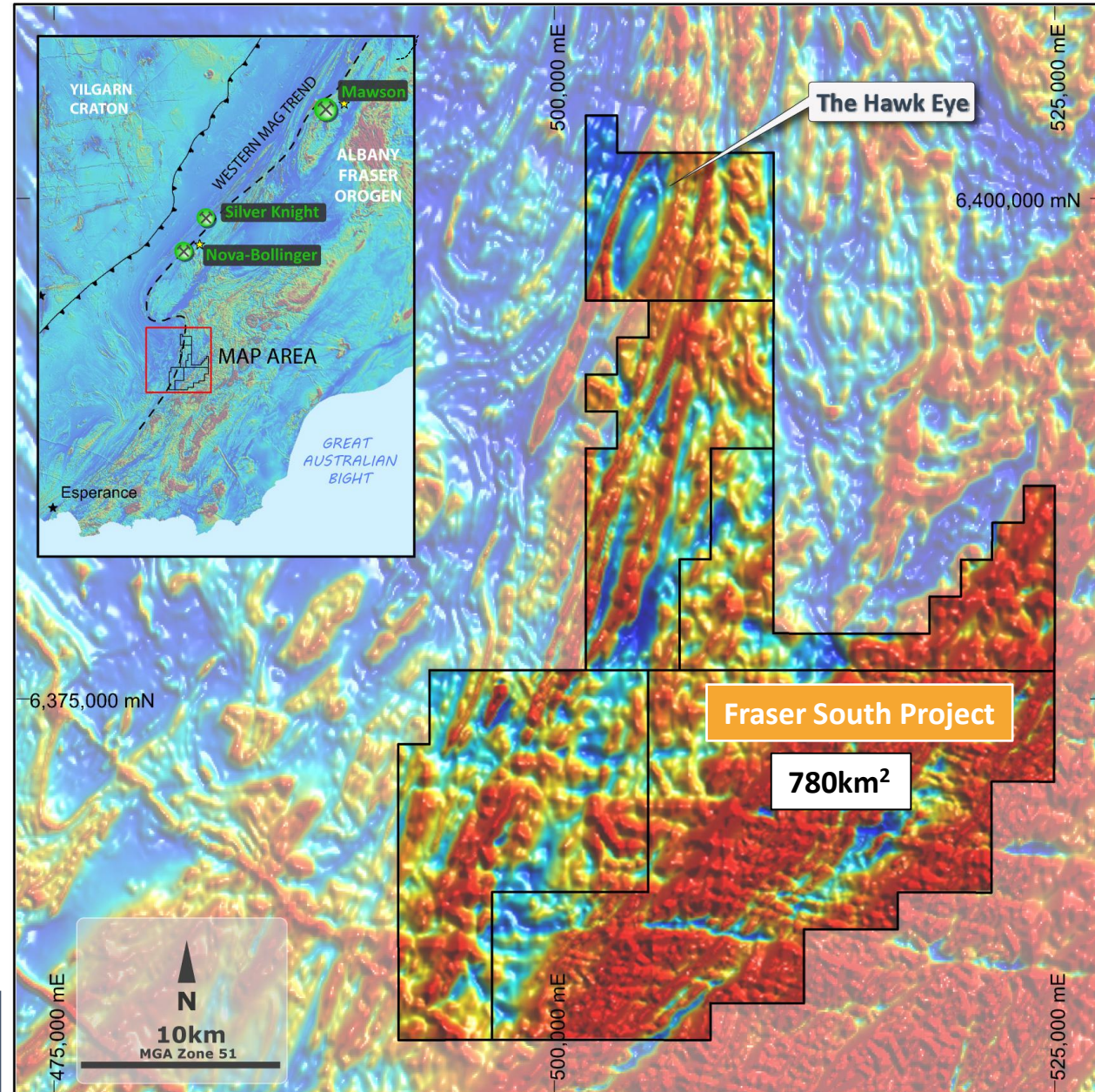
- ELA ~35km<sup>2</sup>
- 5km north of Pantoro's (ASX: PNR)  
Gladstone - Everlasting and Daisy gold  
deposits (current resources >250koz Au)
- No gold exploration since 1990s
- Targeting mineralisation under shallow  
cover along strike from known deposits





## CONSOLIDATED TENURE IN ALBANY-FRASER

- 40km strike of N-S trending metamorphic rocks under cover
- Belt-scale prospectivity
- Unexplored for Ni-Cu sulphides
- The “Hawk Eye” feature - similar to that at Nova, visible in aeromagnetics
- WSA Earning-In
- WSA to manage and fund exploration
- **MHK retains 25% - free carried to DTM**





# Significant Activity and News Flow

Project	Mar Qtr 21	Jun Qtr 21	Sep Qtr 21	Dec Qtr 21
Kanowna East (Au)	Lake AC	AC	RC	RC / AC
Kanowna East (Ni)		Targeting/ approvals	RC drilling / EM	
Emu Lake (Au)	Geochem / Targeting		AC	AC
Emu Lake (Ni)		Heritage surveys	AC	
Clinker Hill / Blair North (Ni)	MLTEM	Targeting	AC	
Viking Gold (CHN)	Tenement grant	PoW Approvals	RC drilling	
Fraser South (WSA)	Approvals and Targeting		Geochem / AC	
Norseman East			Tenement grant	

## ***LEVERAGED TO EXPLORATION SUCCESS***

- ✓ Prospective Gold and Nickel projects in WA
- ✓ High-level of exploration drilling and news flow
- ✓ Strong partnerships with successful explorers WSA and CHN
- ✓ Up-to \$9.75million JV expenditure with MHK free-carried on Nickel JV
- ✓ Well-positioned to make significant discoveries





# METAL HAWK

LIMITED

[www.metalhawk.com.au](http://www.metalhawk.com.au)