



METAL HAWK
LIMITED

Investor Presentation

August 2021

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

ASX : MHK

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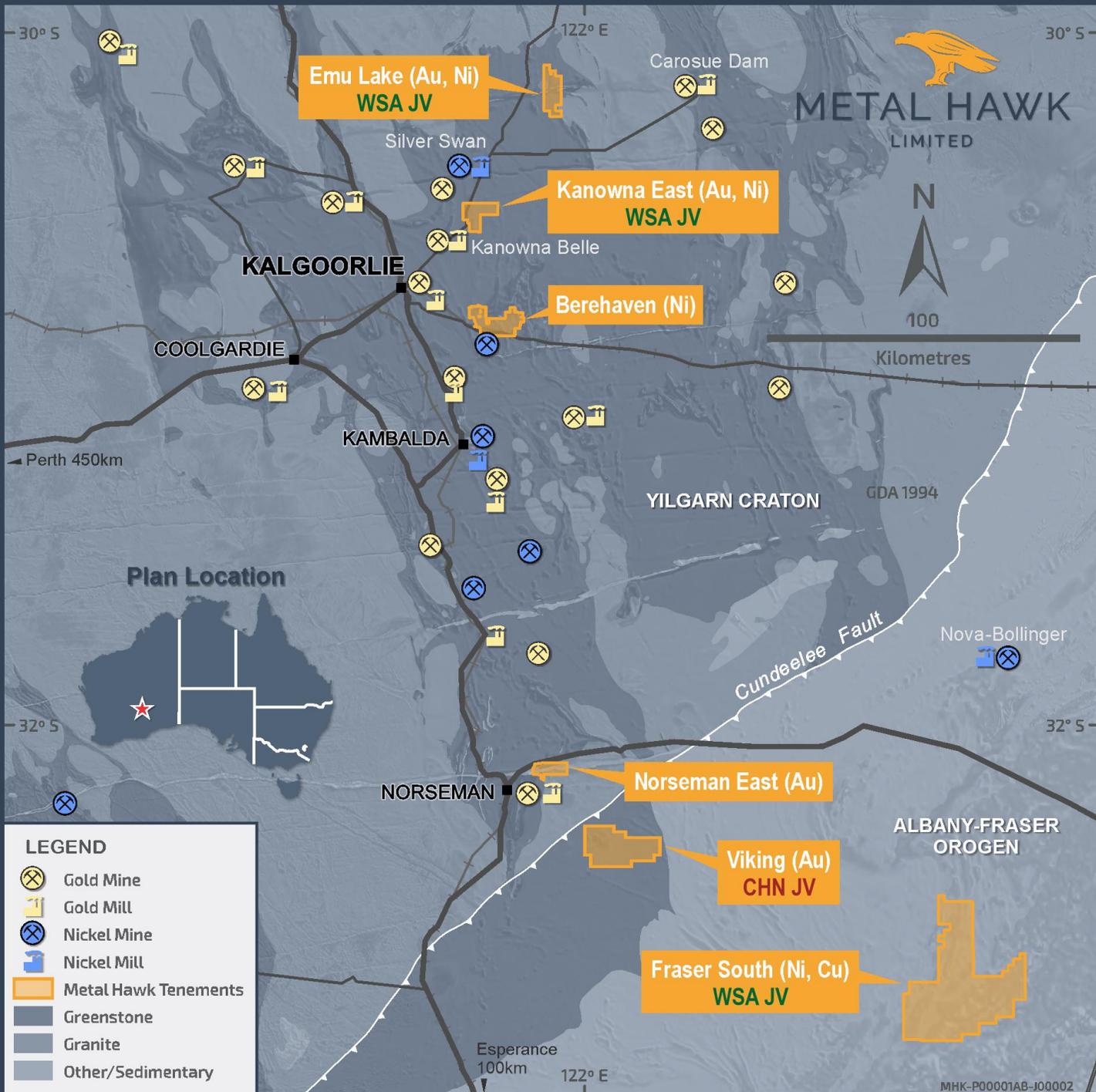
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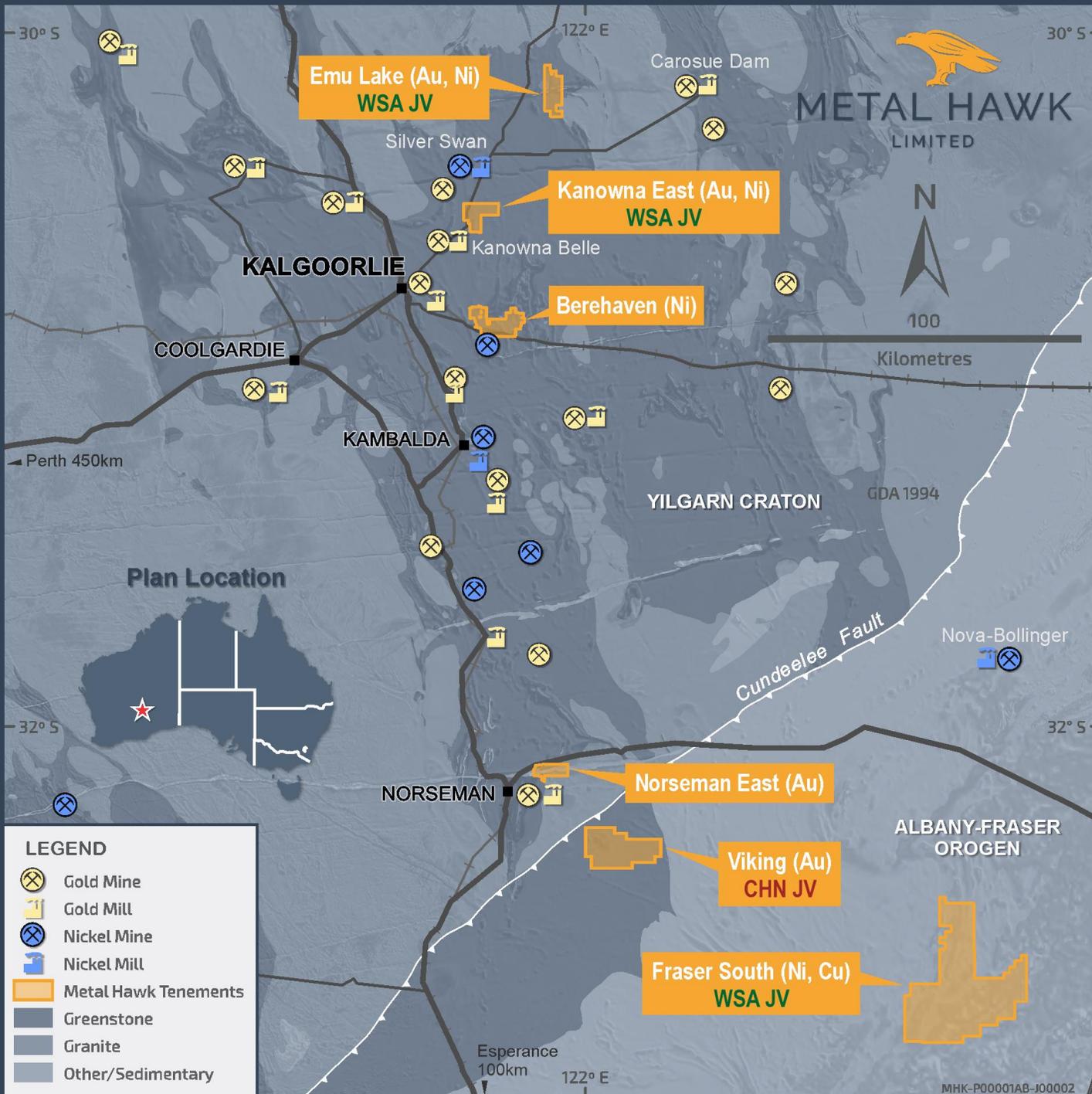
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GOLD AND NICKEL FOCUSED EXPLORATION IN WA

- ✓ 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 on Goldfields projects**
- ✓ **WSA major shareholder in MHK**
- ✓ **CHN to earn up to 70% on the Viking Gold Project (spending up to \$2.75m over 4.5 years)**
 - new IPO to fund aggressive exploration
- ✓ **Nickel option signed (July 21) with Horizon Minerals Ltd (HRZ) on the Berehaven Nickel Project – HRZ to become a major MHK shareholder**

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

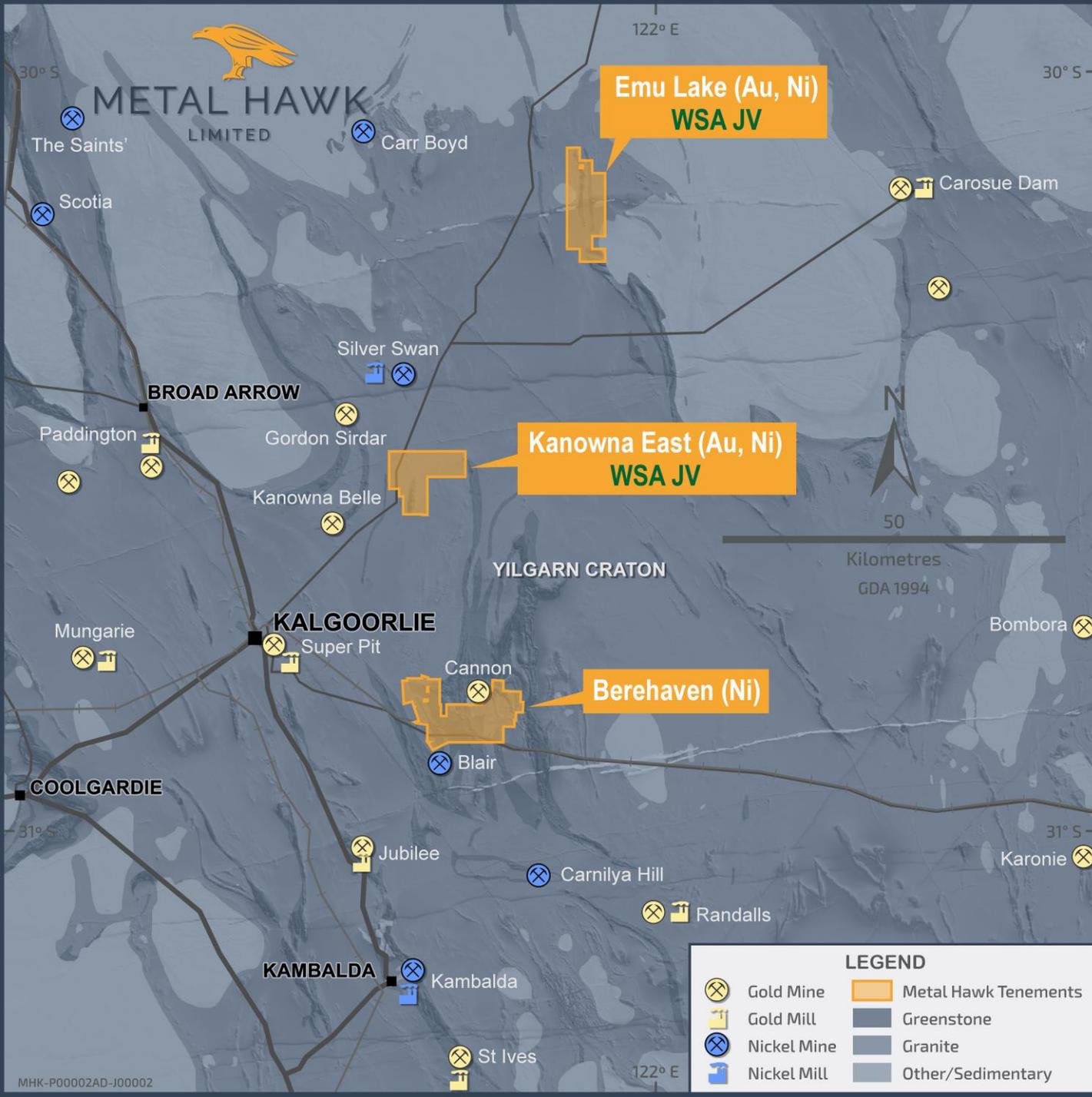
Directors and Management	15.9%
Western Areas Limited	6.6%
Vendors	6.3%
Top 20	52%

CAPITAL STRUCTURE

MHK Shares on issue	47,247,500
Options on issue*	17,925,000
Cash at bank	\$3.7m
Market Cap (undiluted) @ 22c	\$10.4m
Enterprise Value	\$6.7m

*Options with various exercise prices and expiry dates





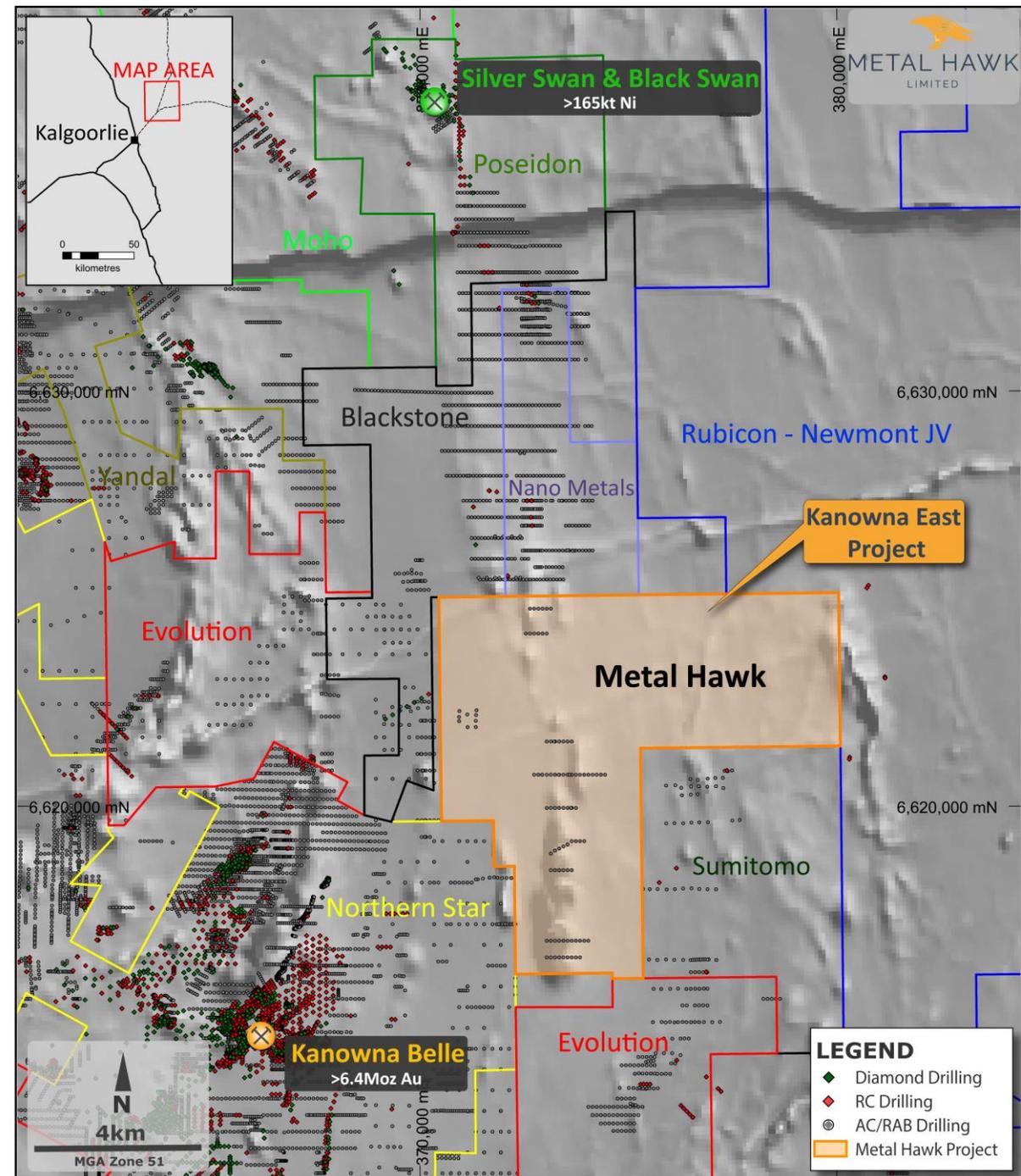
EASTERN GOLDFIELDS PROJECTS

- Active gold exploration programs at Kanowna East and Emu Lake
- +30,000m of aircore (AC) drilled since ASX listing (Nov-2020)
- Nickel exploration commenced at Berehaven Nickel Project – RC drilling to commence shortly
- Western Areas to commence AC drilling at Emu Lake Q3 2021

Kanowna East Project

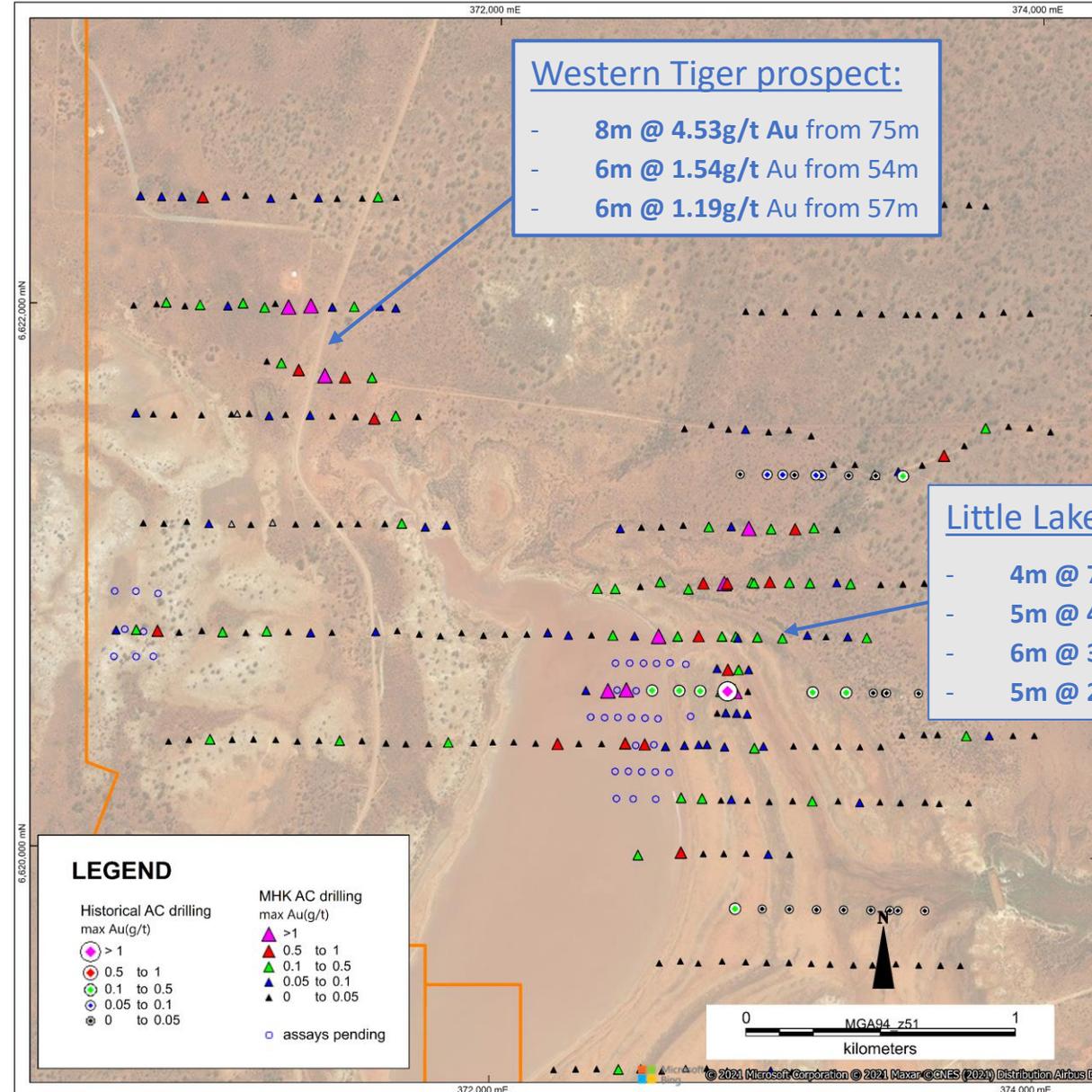
GOLD AND NICKEL TARGETS

- 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



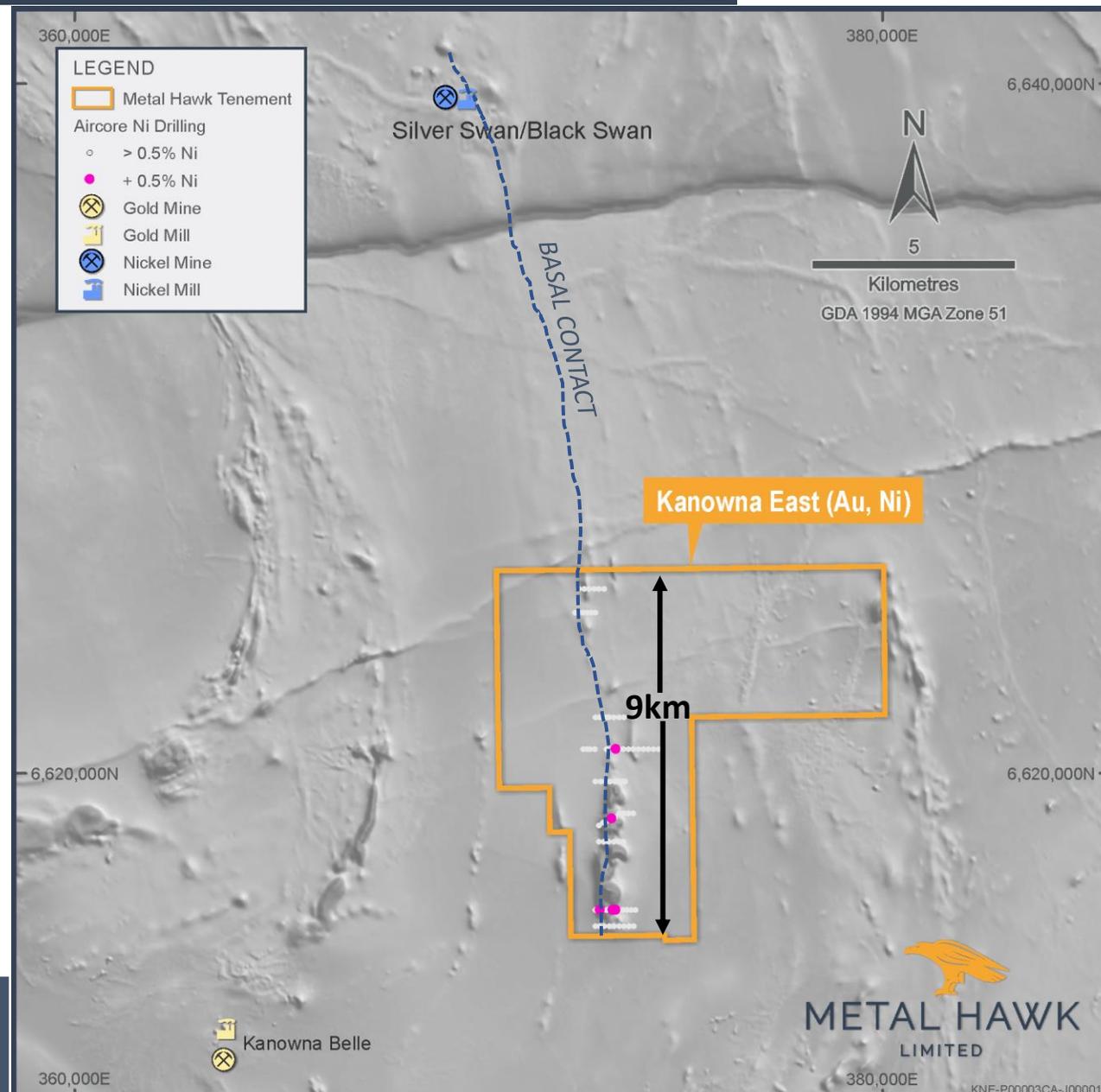
NEW GOLD TARGETS IDENTIFIED

- Broad zones of gold mineralisation from AC drilling
- 408 AC holes (~25,000m) drilled since Nov 2020
- PoW approved for RC drilling to commence shortly



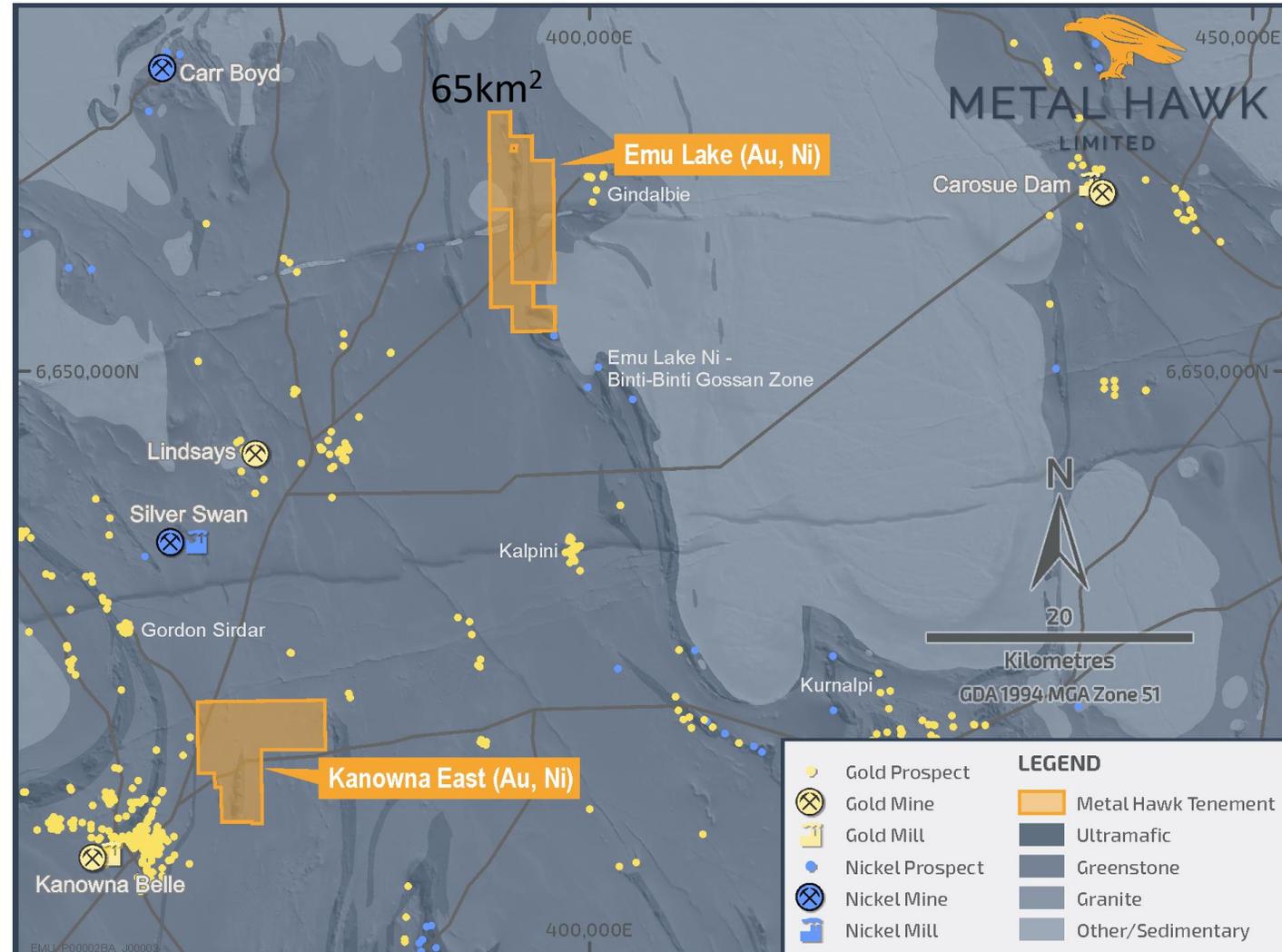
UNDEREXPLORED ULTRAMAFICS

- 12km south and along strike of Poseidon
Nickel's Black Swan / Silver Swan Project
- 9km strike of prospective high-MgO rocks
- 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

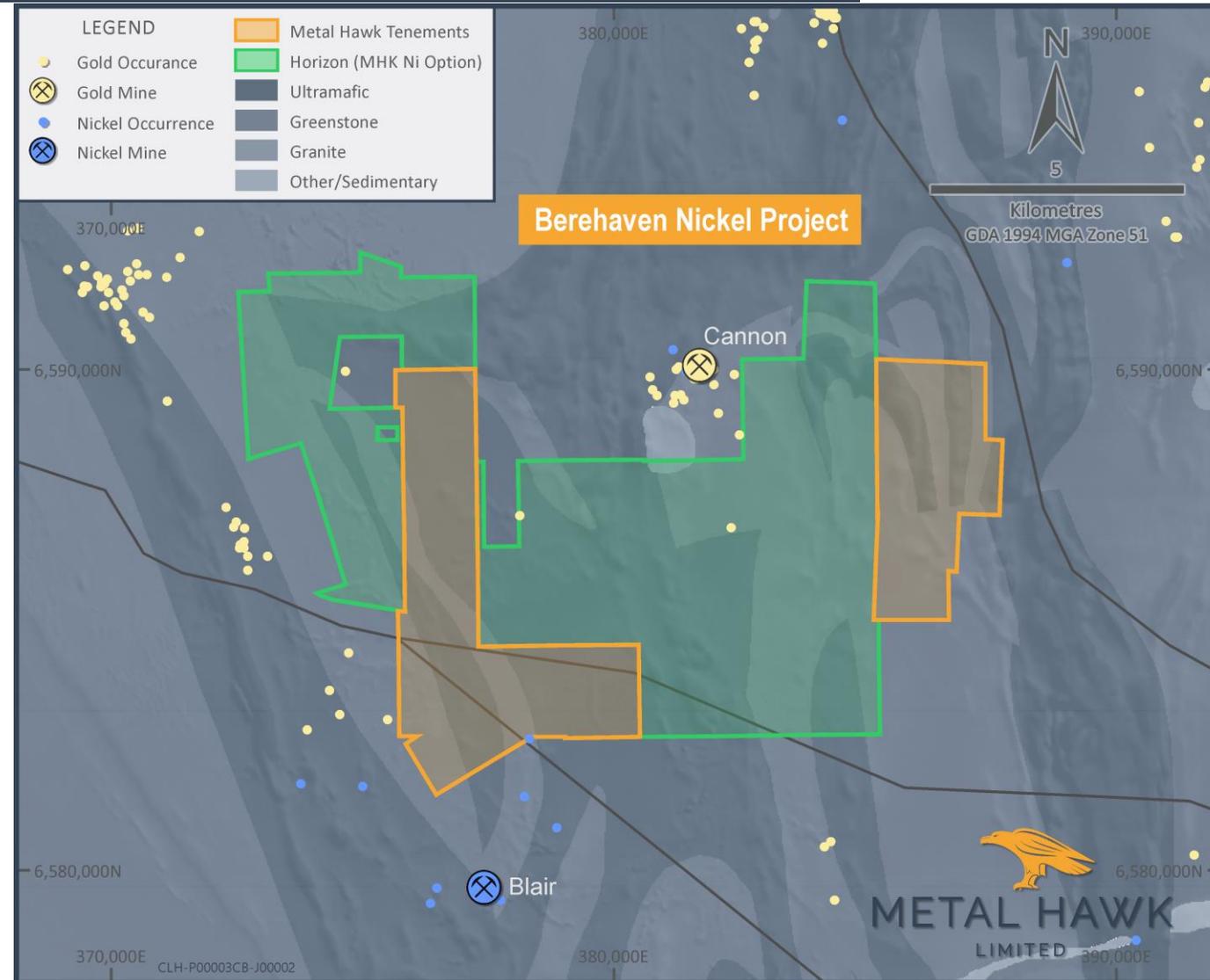
- 70km NE of Kalgoorlie
- WSA Earn-in, MHK retains gold rights
- Underexplored – new auger gold anomalies untested
- Fertile ultramafic belt - Binti nickel prospect located ~10km SSE, up to 18% Ni in drilling
- Nickel and gold drilling to commence Q3 2021



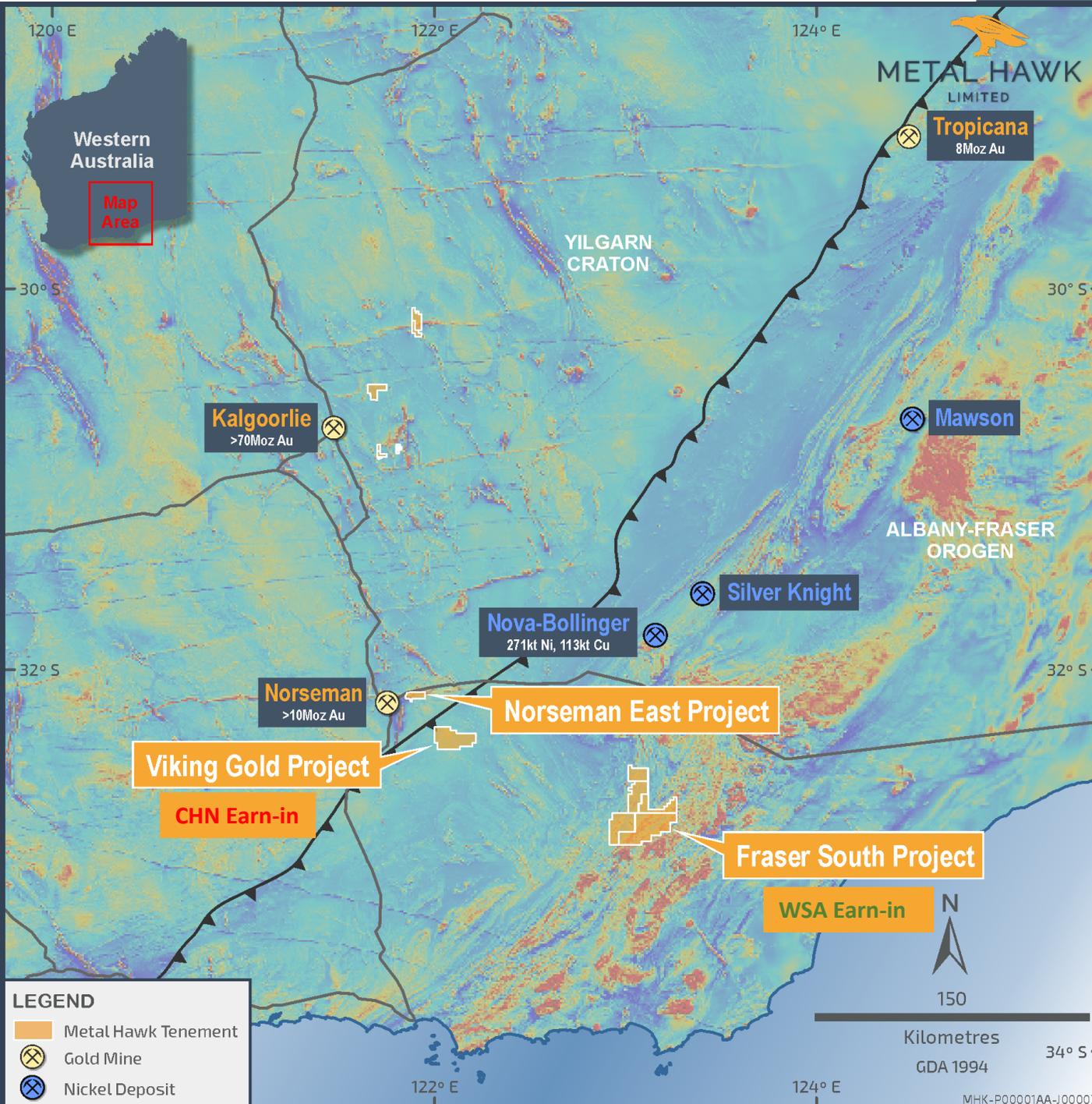
Berehaven Nickel Project

CONSOLIDATED TENEMENTS

- Nickel Option with HRZ (July 21) expands project to ~95km²
- 20km ESE of Kalgoorlie
- 2km north of Blair Nickel sulphide deposit
(last mined 2008, 1.26Mt @ 2.6% Ni)
- Ultramafic rocks under shallow cover
- Limited historical nickel sulphide exploration
- Drill ready targets



RC drilling to commence Q3 2021



Norseman and Albany - Fraser Projects

Viking Gold Project (CHN Earn-In)

- High-grade gold system 30km ESE of Norseman

Norseman East Project

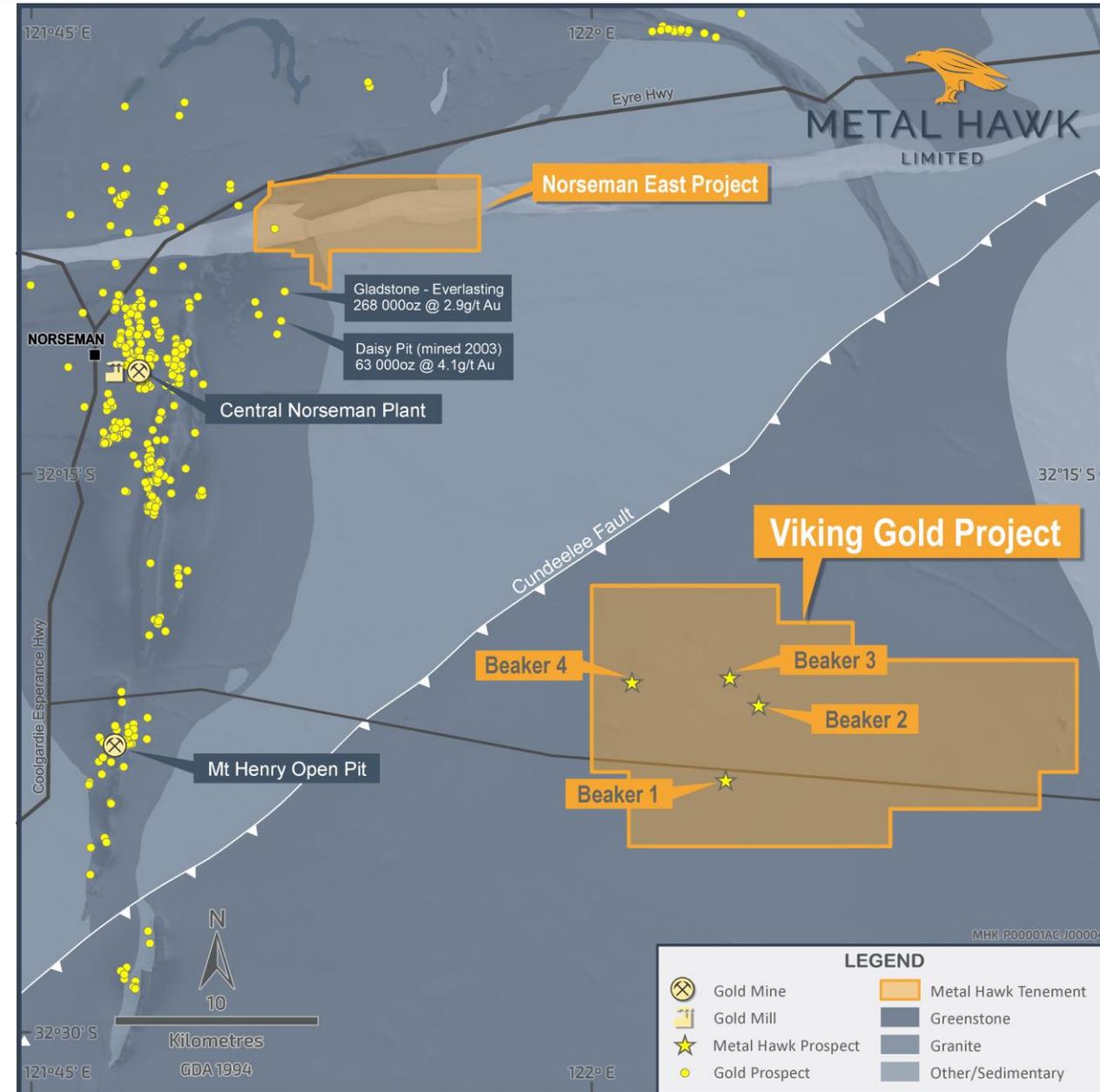
- Located <10km from Norseman surrounded by gold deposits

Fraser South Project (WSA JV)

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

CHN Earn-in

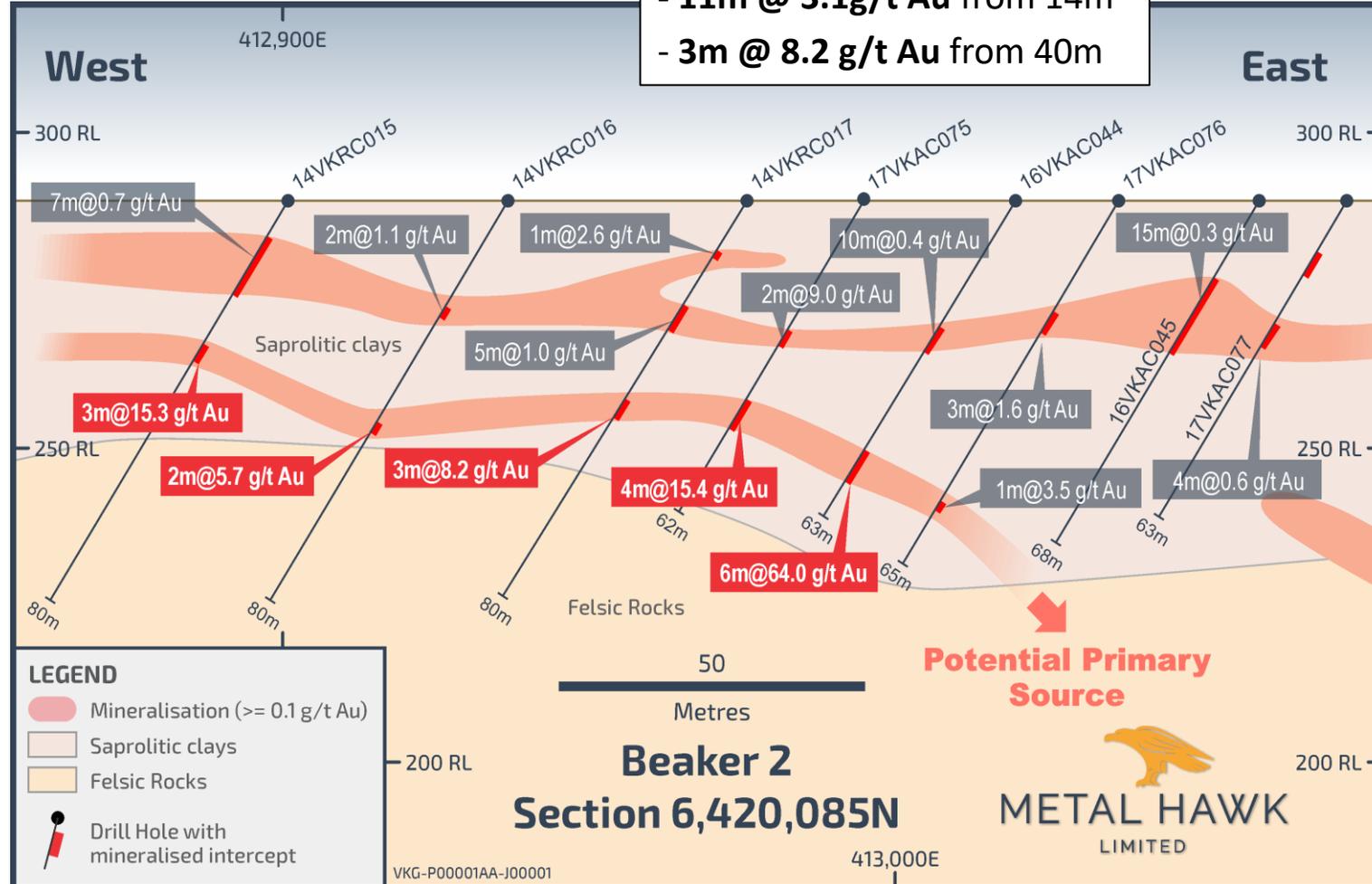
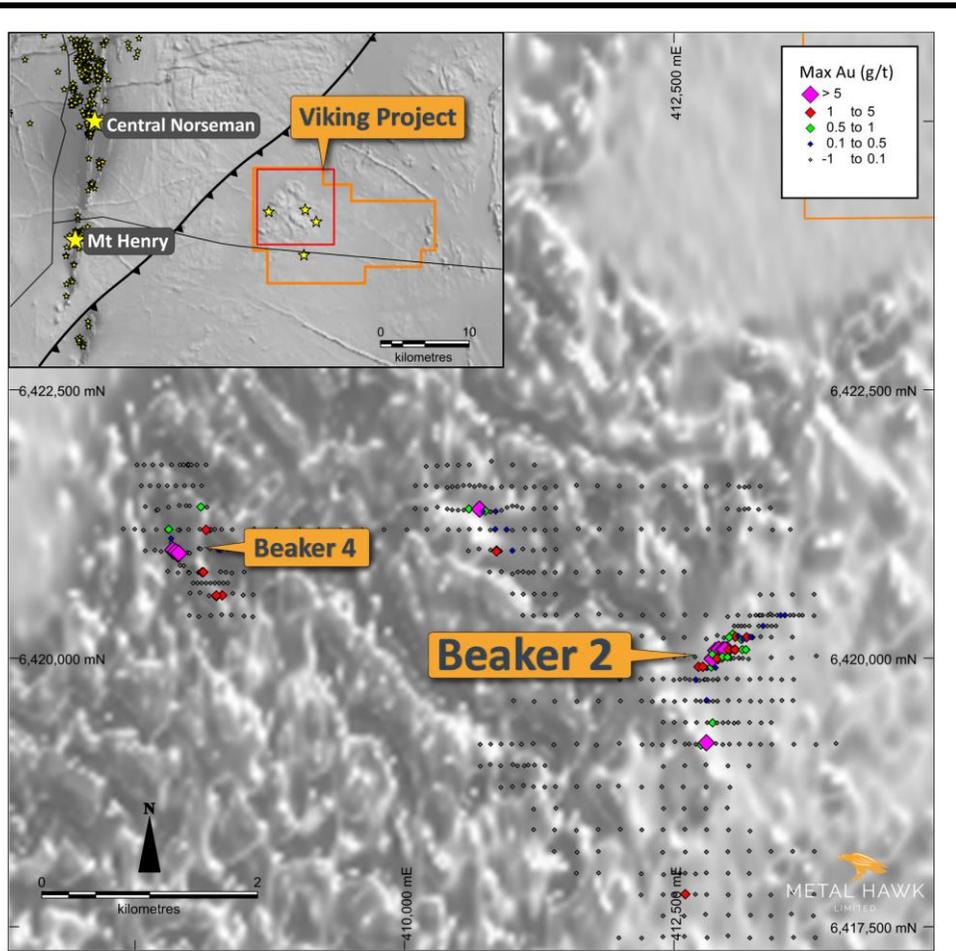
- Tenement granted to MHK March 2021
- Large gold system discovered by AngloGold Ashanti in 2011
- Advanced prospects identified, with only shallow drilling to date
- CHN spinoff to demerge Viking Project (Q4 2021)
 - IPO to renew gold focus at Viking
- RC drilling planned for Q4 2021



Viking Gold Project – Beaker 2 Prospect

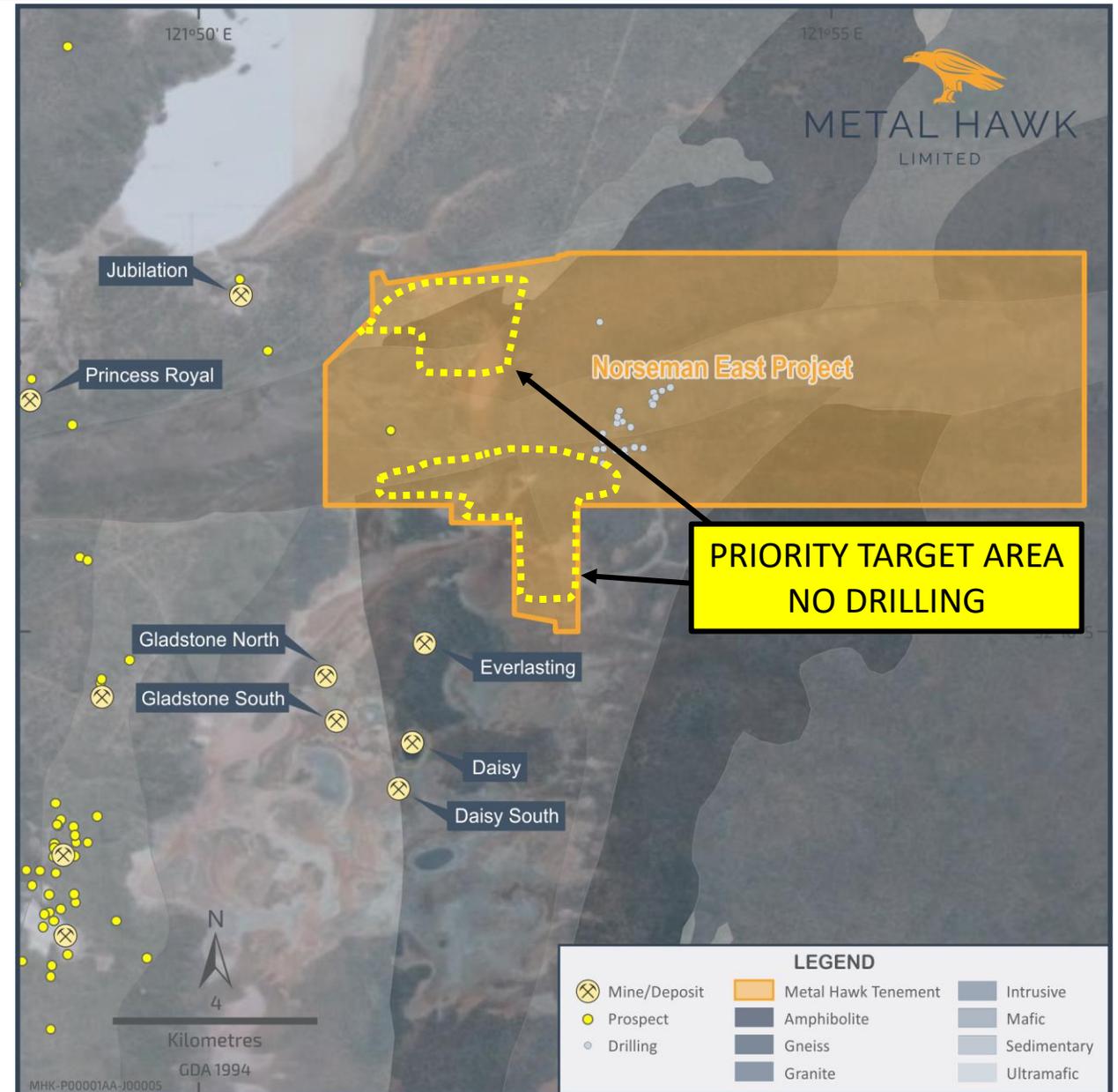
- EXTENSIVE ZONE OF HIGH GRADE SUPERGENE GOLD
- BEDROCK UNTESTED

- 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



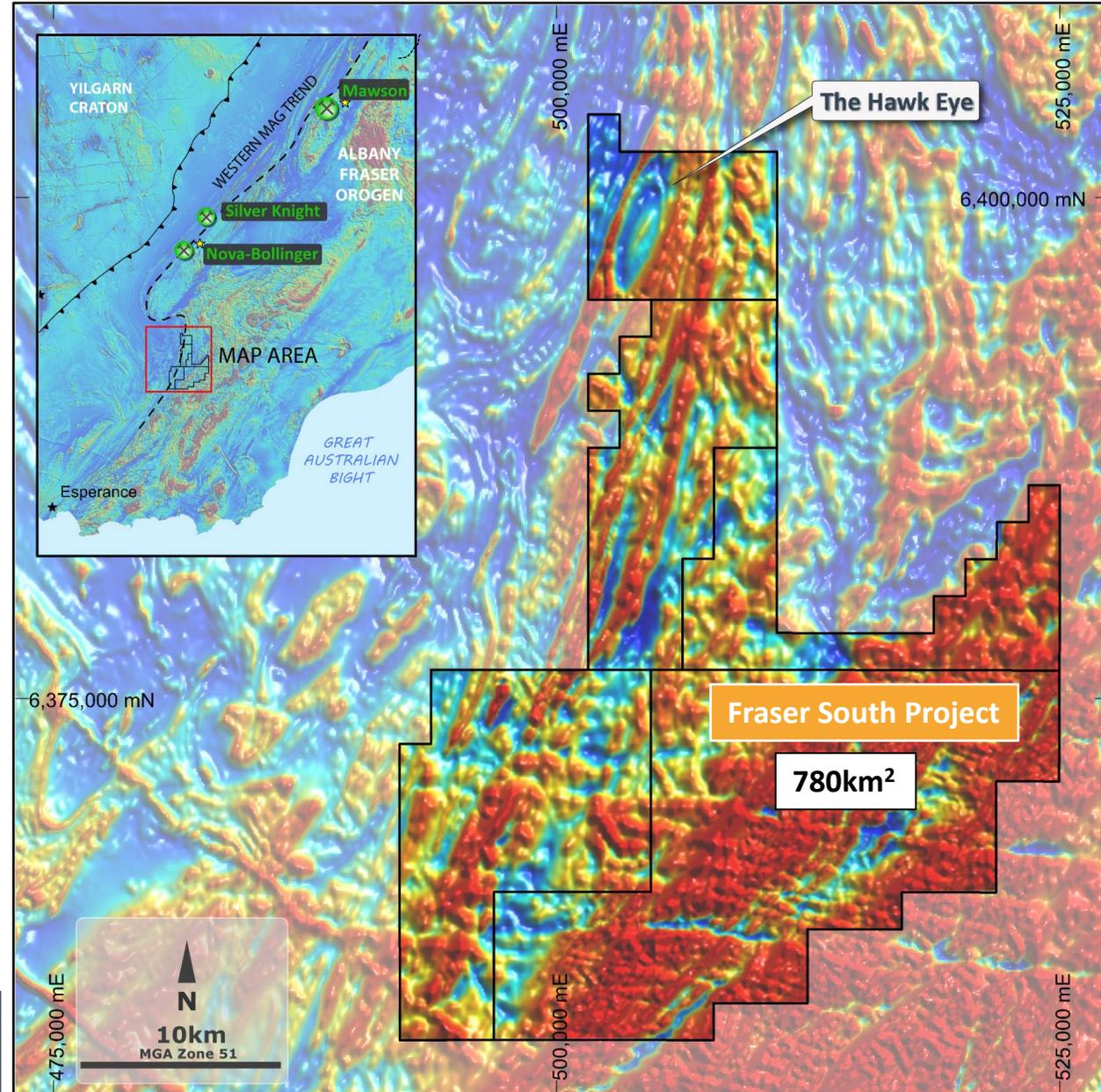
OPPORTUNITY FOR DISCOVERY IN WORLD-CLASS GOLD CAMP

- New tenement granted July 2021 ~35km²
- 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)	AC ✓	Lake AC ✓	RC drilling	RC / AC
Kanowna East (Ni)	Targeting and approvals ✓		Heritage surveys, RC drilling	
Emu Lake (Au)	Geochem / Targeting ✓		AC drilling	
Emu Lake (Ni)	Targeting and approvals ✓		Heritage survey, AC drilling	
Berehaven (Ni)	MLTEM ✓	Targeting ✓	RC drilling, AC drilling, ground EM	
Viking Gold (CHN)	Tenement grant ✓	PoW Approvals	Vegetation surveys	RC drilling
Fraser South (WSA)	Approvals and Targeting ✓		Geochem / AC	
Norseman East			Tenement grant ✓	Approvals and planning

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
- ✓ Tightly held with 47,247,500 shares on issue
- ✓ Well-positioned to make significant discoveries



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www.metalhawk.com.au