



Update Summary

Entity name

METAL HAWK LIMITED.

Announcement Type

Update to previous announcement

Date of this announcement

Thursday September 30, 2021

Reason for the update

Given the cashless exercise described in the previous announcement the total fully paid ordinary shares to be issued on 1 October 2021 will be 230,769, not 250,000 as previously advised.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

METAL HAWK LIMITED.

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

630453664

1.3 ASX issuer code

MHK

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Given the cashless exercise described in the previous announcement the total fully paid ordinary shares to be issued on 1 October 2021 will be 230,769, not 250,000 as previously advised.

1.4b Date of previous announcement to this update

30/9/2021

1.5 Date of this announcement

30/9/2021



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

MHKAM : OPTION EXPIRING 17-NOV-2023 EX \$0.25

TO (Existing Class)

ASX +security code and description

MHK : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

250,000

The first date the options were exercised or other +convertible securities were converted

22/9/2021

The last date the options were exercised or other +convertible securities were converted

22/9/2021

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Issue date

1/10/2021

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

230,769

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.25000000

Any other information the entity wishes to provide about the +securities to be quoted

The options exercised are defined as 'Seed Raising Options' in the entity's Prospectus dated 29 September 2020. The entity has received cash consideration of AUD\$50,000 in relation to 200,000 of the 250,000 exercised options. The balance of 50,000 options have been exercised on a cashless basis as per the terms and conditions contained in the entity's Prospectus.



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
MHK : ORDINARY FULLY PAID	40,328,269

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MHKAG : ORDINARY FULLY PAID RESTRICTED	7,350,000
MHKAH : OPTION EXPIRING 19-NOV-2023 RESTRICTED	1,000,000
MHKAI : OPTION EXPIRING 19-NOV-2023 RESTRICTED	1,562,500
MHKAJ : OPTION EXPIRING 19-NOV-2024 RESTRICTED	1,562,500
MHKAK : OPTION EXPIRING 19-NOV-2023 RESTRICTED	5,250,000
MHKAL : OPTION EXPIRING 19-NOV-2024 RESTRICTED	5,250,000
MHKAM : OPTION EXPIRING 17-NOV-2023 EX \$0.25	3,050,000