

8<sup>th</sup> October 2021

# CAPITAL RAISING TO ACCELERATE DRILLING AT BEREHAVEN

- **A\$2.4m raised to fund exploration activities at the Berehaven Nickel Project**
- **Placement strongly supported by new and existing institutional and sophisticated investors**
- **Diamond drilling to commence imminently following up 5.89% Ni massive sulphide intercept**

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to announce that it has received firm commitments from new and existing institutional and sophisticated investors to raise A\$2.4 million (before costs) by way of a placement (the “Placement”).

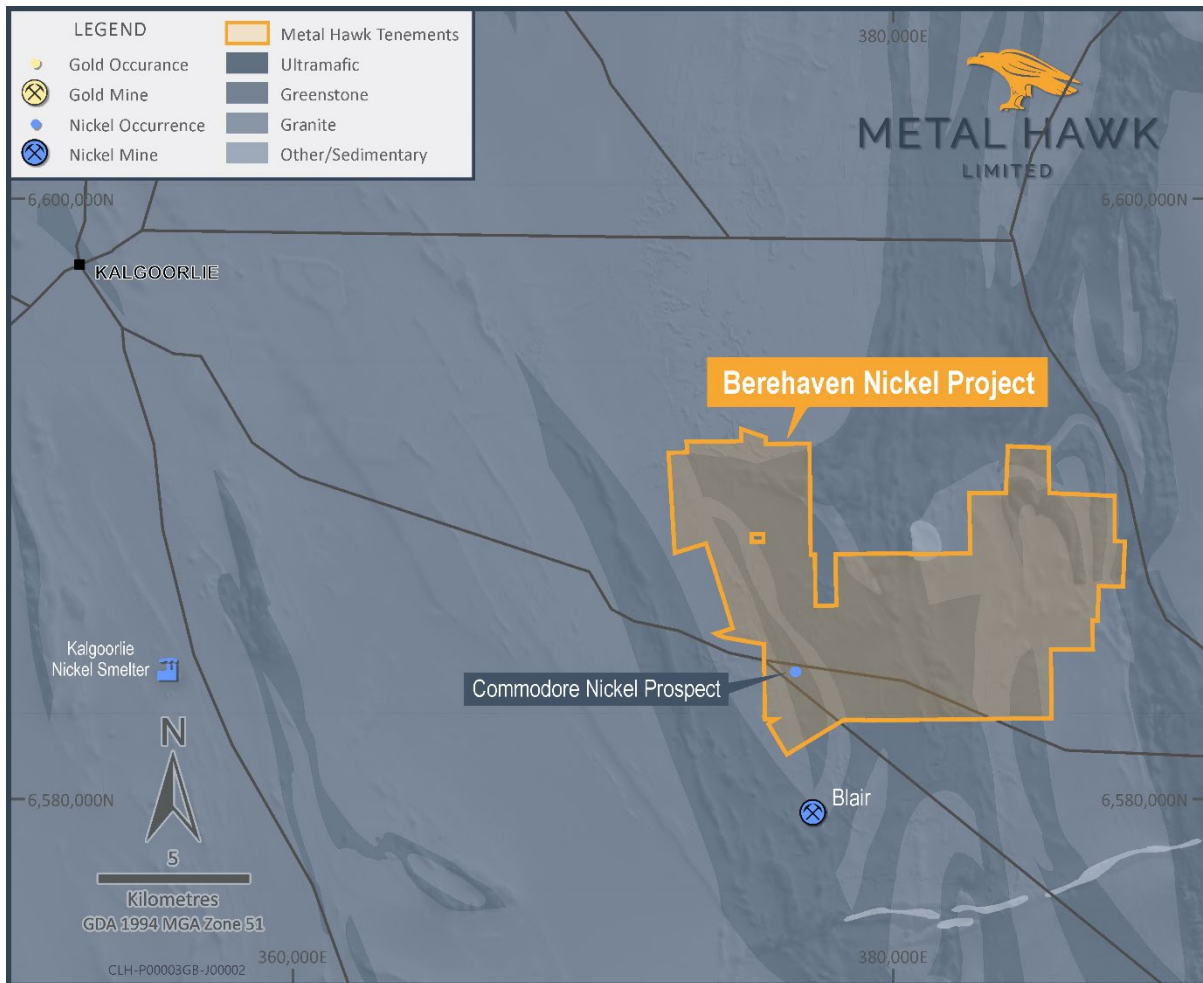
Proceeds from the Placement will be used to accelerate drilling at the Berehaven Nickel Project, 20km south-east of Kalgoorlie in the West Australian goldfields, where Metal Hawk recently discovered high-grade massive nickel sulphides at the Commodore prospect ([ASX announcement 14 September 2021 “Massive Nickel Sulphide Discovery at Berehaven Nickel Project”](#)).

The Placement will comprise 5,387,125 new fully paid ordinary shares (“New Shares”) to be issued pursuant to the Company’s placement capacity under ASX Listing Rule 7.1. The issue price of A\$0.45 per New Share represents an 8.2% discount to Metal Hawk’s last traded price on 5 October 2021. Net proceeds from the Placement will increase the Company’s cash balance to approximately \$5.5 million, enabling Metal Hawk to sustain its pursuit of further exploration success.

Metal Hawk Managing Director Will Belbin commented: *“We’ve had a huge level of support for this raising which enables us to aggressively ramp up exploration drilling at Commodore. We look forward to following up the successful maiden RC campaign with deeper diamond drilling and downhole electromagnetics to get a better grasp on the project’s true potential.”*

Established nickel miner Western Areas Limited (ASX: WSA) also participated in the Placement to maintain its 6.6% interest in Metal Hawk.

Argonaut Securities Pty Ltd and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers to the Placement.



This announcement has been authorised for release by Mr Will Belbin, Managing Director, on behalf of the Board of Metal Hawk Limited.

For further information regarding Metal Hawk Limited please visit our website at [www.metalhawk.com.au](http://www.metalhawk.com.au) or contact:

Will Belbin  
Managing Director  
Metal Hawk Limited  
+618 9226 0110

[admin@metalhawk.com.au](mailto:admin@metalhawk.com.au)

Media & Investor Relations  
Luke Forrestal  
GRA Partners  
+61 411 479 133

[luke.forrestal@grapartners.com.au](mailto:luke.forrestal@grapartners.com.au)