



METAL HAWK

LIMITED

RIU Resurgence Conference
December 2021

ASX : MHK

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Metal Hawk is focused on early-stage discovery of nickel and gold in Western Australia

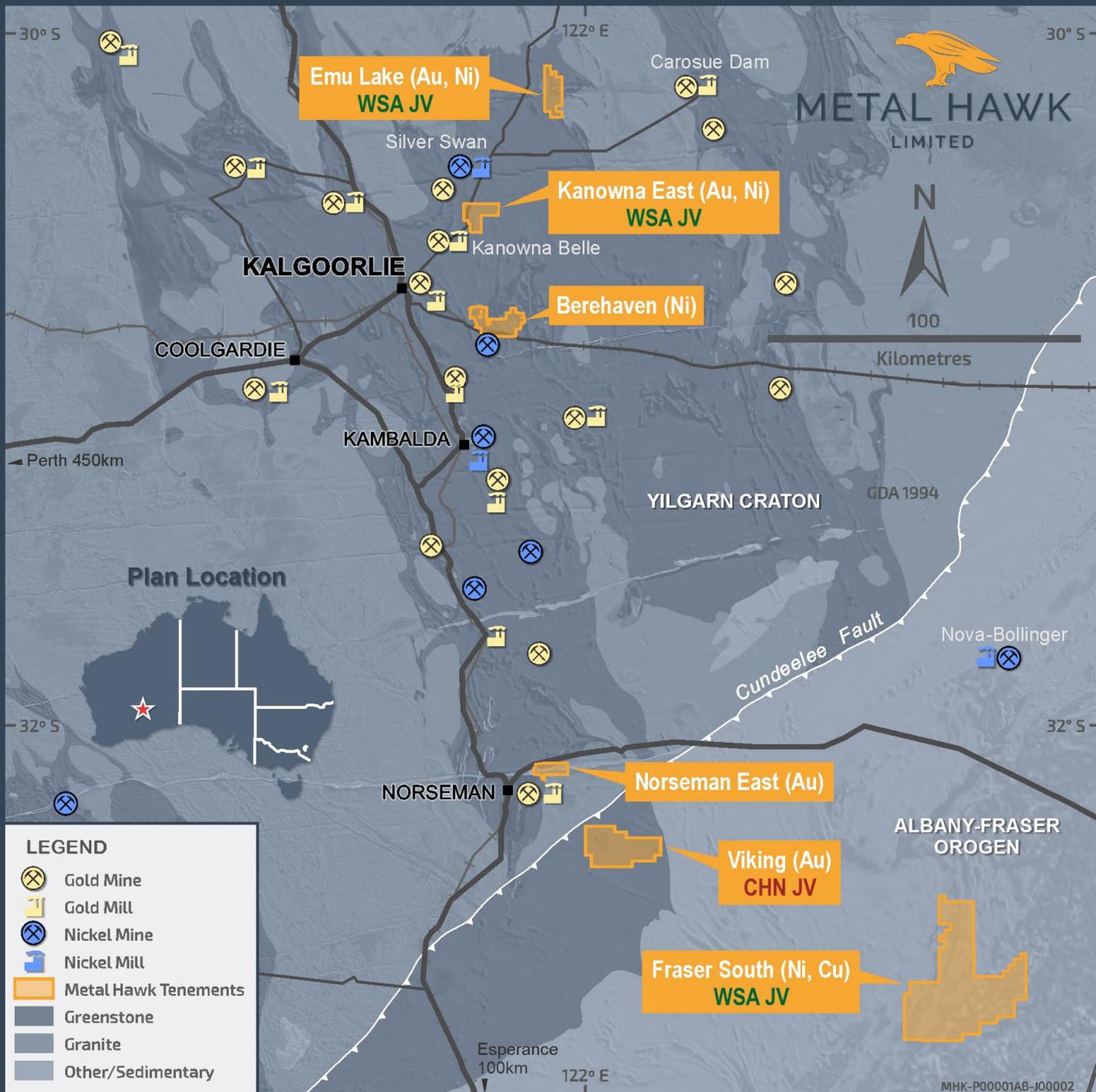


METAL HAWK
LIMITED

- ASX listing November 2020
- Active exploration across multiple projects with high grade nickel and gold results
- With a strong pipeline of activity Metal Hawk is primed to build on yr1 exploration success



ASX : MHK



NICKEL AND GOLD IN WESTERN AUSTRALIA

- Active exploration across multiple projects
- Balanced portfolio of nickel and gold exploration
- Up to \$9.75 million JV expenditure committed - *Western Areas (WSA) and Chalice (CHN) demerger Falcon Metals Limited (FAL)*

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 Discovery track record
David Pennock	Executive Director Corporate Geologist, Business development

CORPORATE TEAM

Scott Glasson	– Chief Financial Officer
Chris Marshall	– Company Secretary

KEY CONSULTANTS

Newexco Exploration Pty Ltd

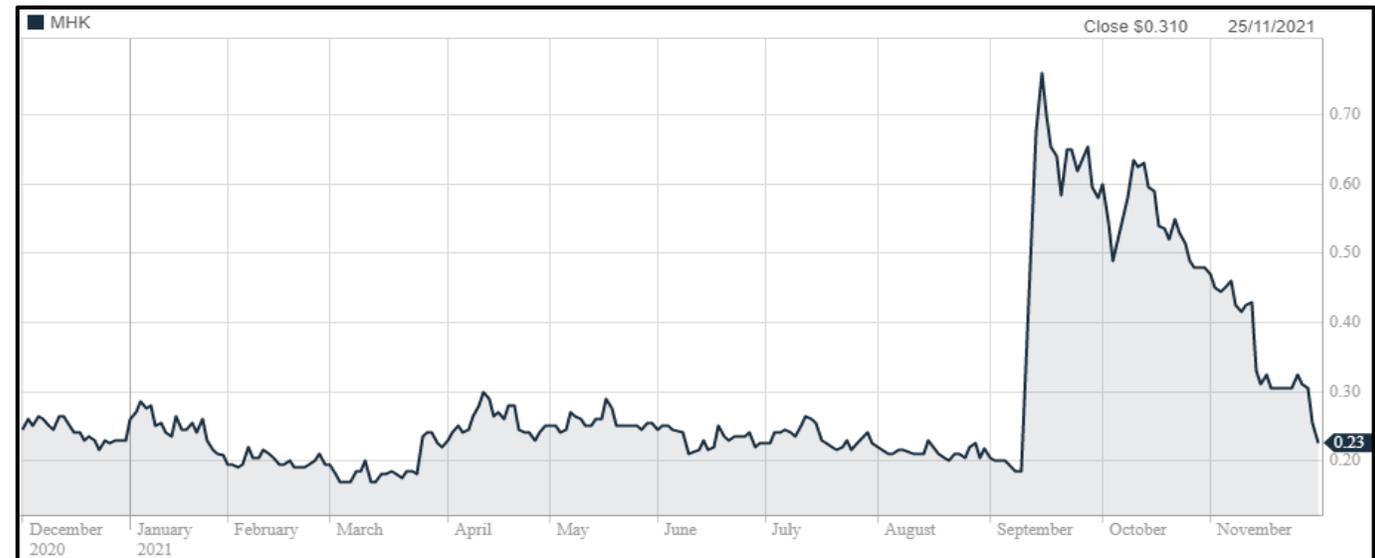
MAJOR SHAREHOLDERS

Directors and Management	14.1%
Western Areas Limited	6.4%
Top 20	~50%

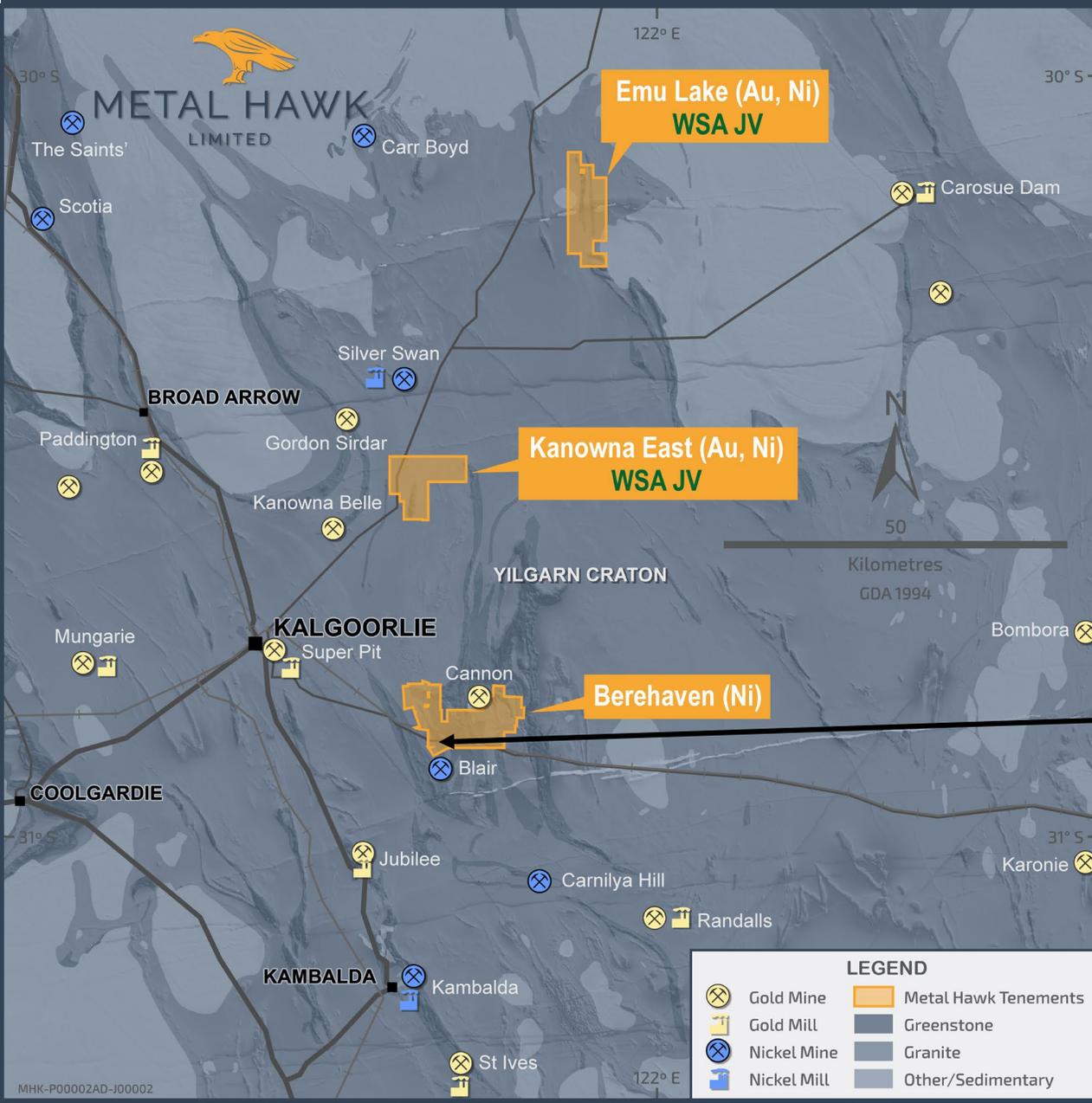
CAPITAL STRUCTURE

MHK Shares on issue	54,665,400
Options on issue*	17,575,000
Cash at bank	\$5.0m
Market Cap @ 23c (undiluted)	\$12.5m
Enterprise Value	\$7.5m

*Options with various exercise prices and expiry dates



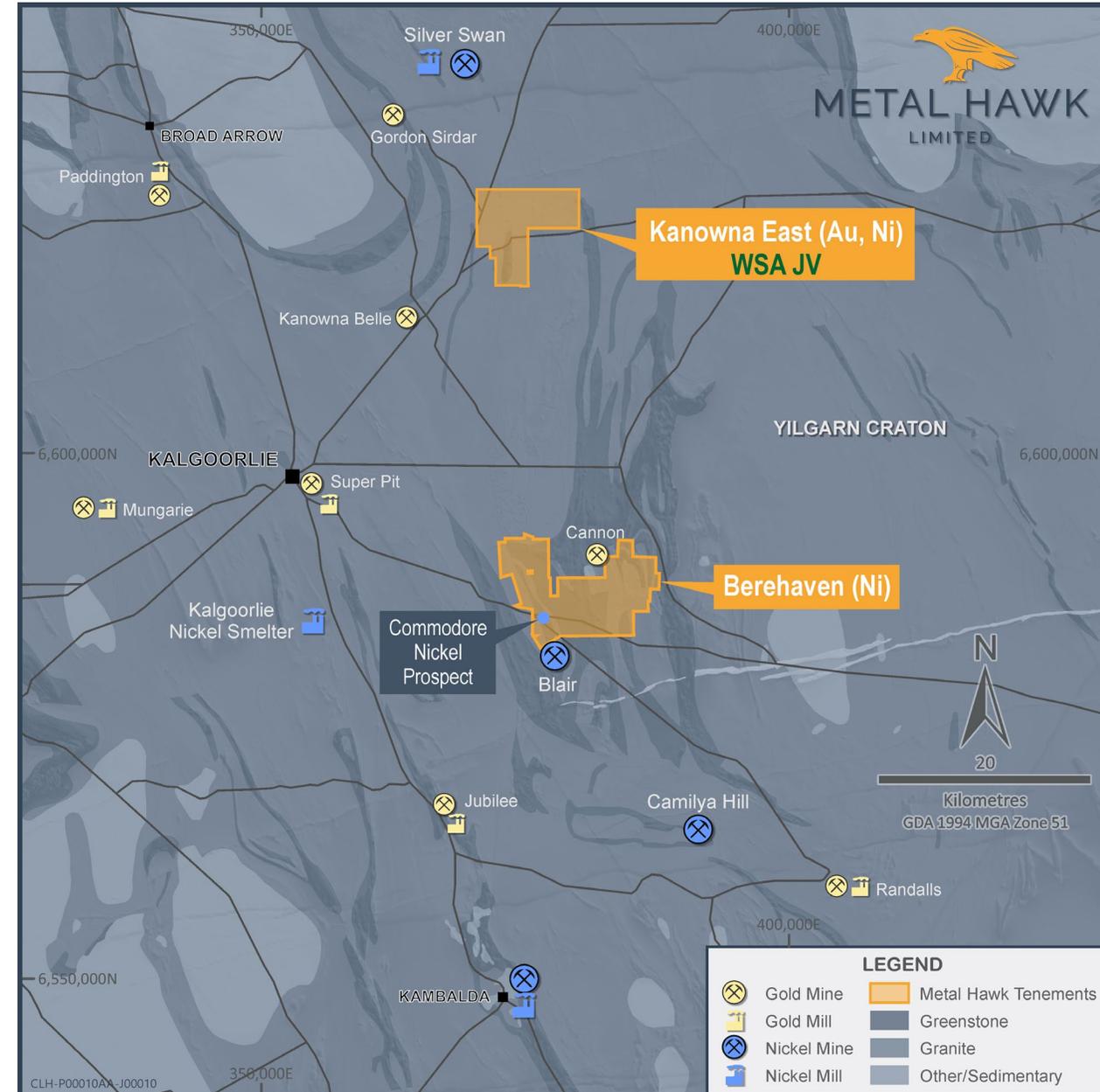
EASTERN GOLDFIELDS PROJECTS



- ✓ Active programs across 3 projects for nickel and gold
- ✓ +47,000m of aircore drilling since ASX listing (Nov-2020)
- ✓ MHK maiden RC drilling completed at Kanowna East (Au)
- ✓ Nickel sulphide discovery at the **Berehaven Nickel Project** (Sep 21)
- ✓ WSA nickel exploration underway:
 - AC drilling completed at Emu Lake
 - RC underway at Kanowna East

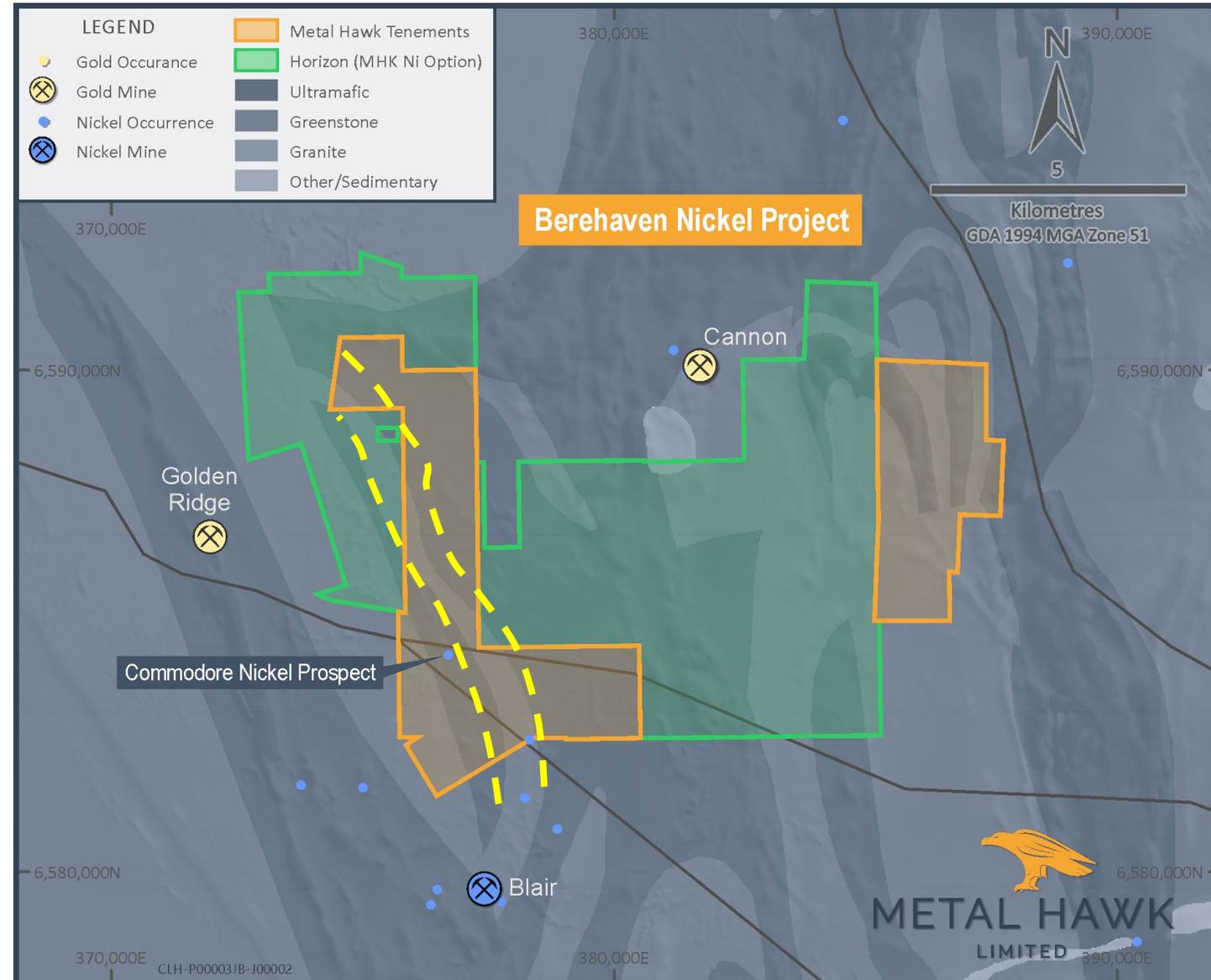
THE BEREHAVEN NICKEL PROJECT

- Access via sealed road, 20km from Kalgoorlie
- Situated 2km north of Blair Nickel deposit
- Blair produced 1.26Mt @ 2.62% for 32,900 tonnes of contained nickel
- High tenor nickel sulphide mineralisation



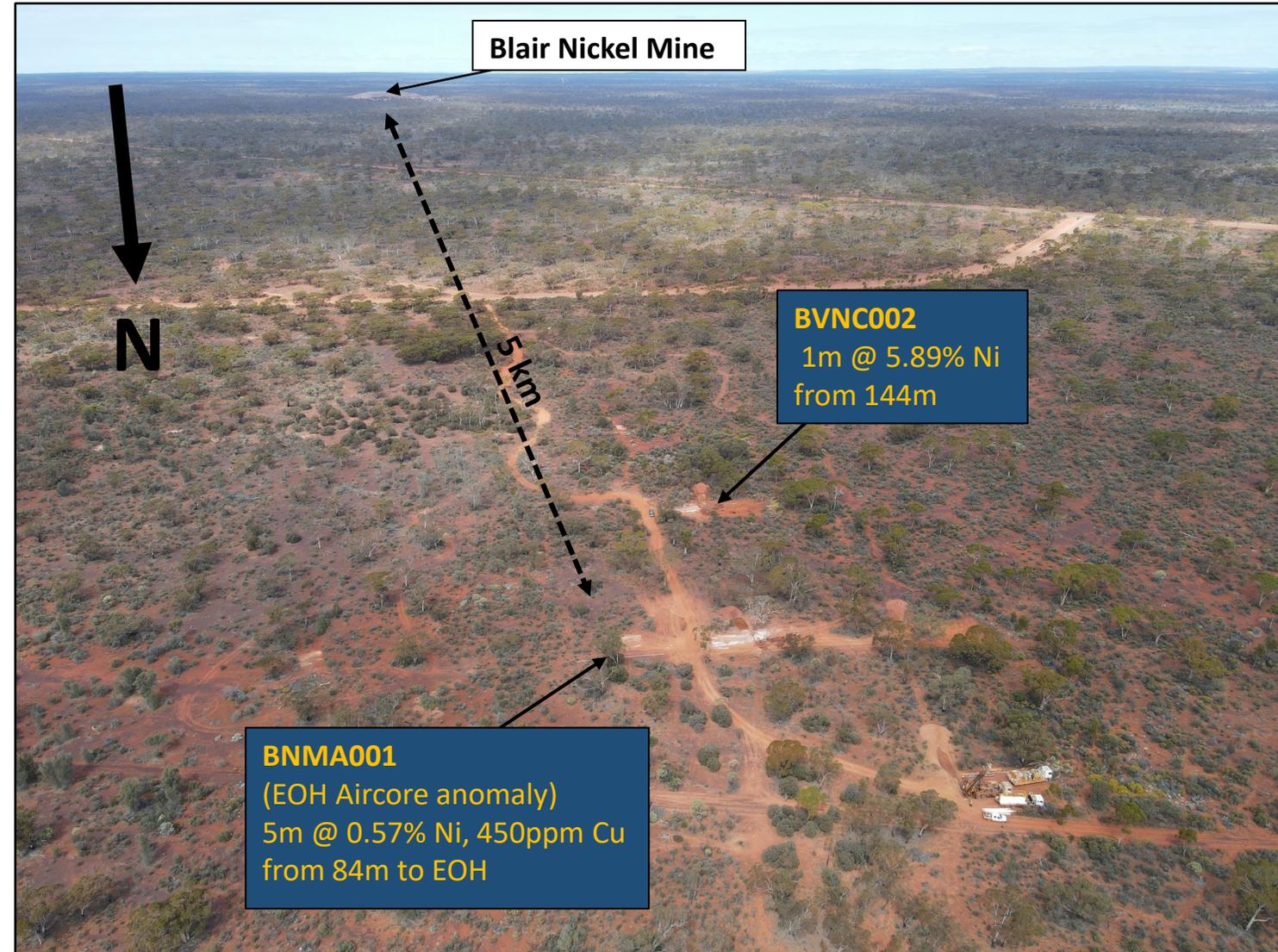
THE BEREHAVEN NICKEL PROJECT

- Consolidated tenure >90km²
- Several nickel sulphide occurrences near Blair but limited Ni exploration to the north
- Majority of historical exploration by gold companies
- 10km strike potential of untested fertile komatiitic rocks

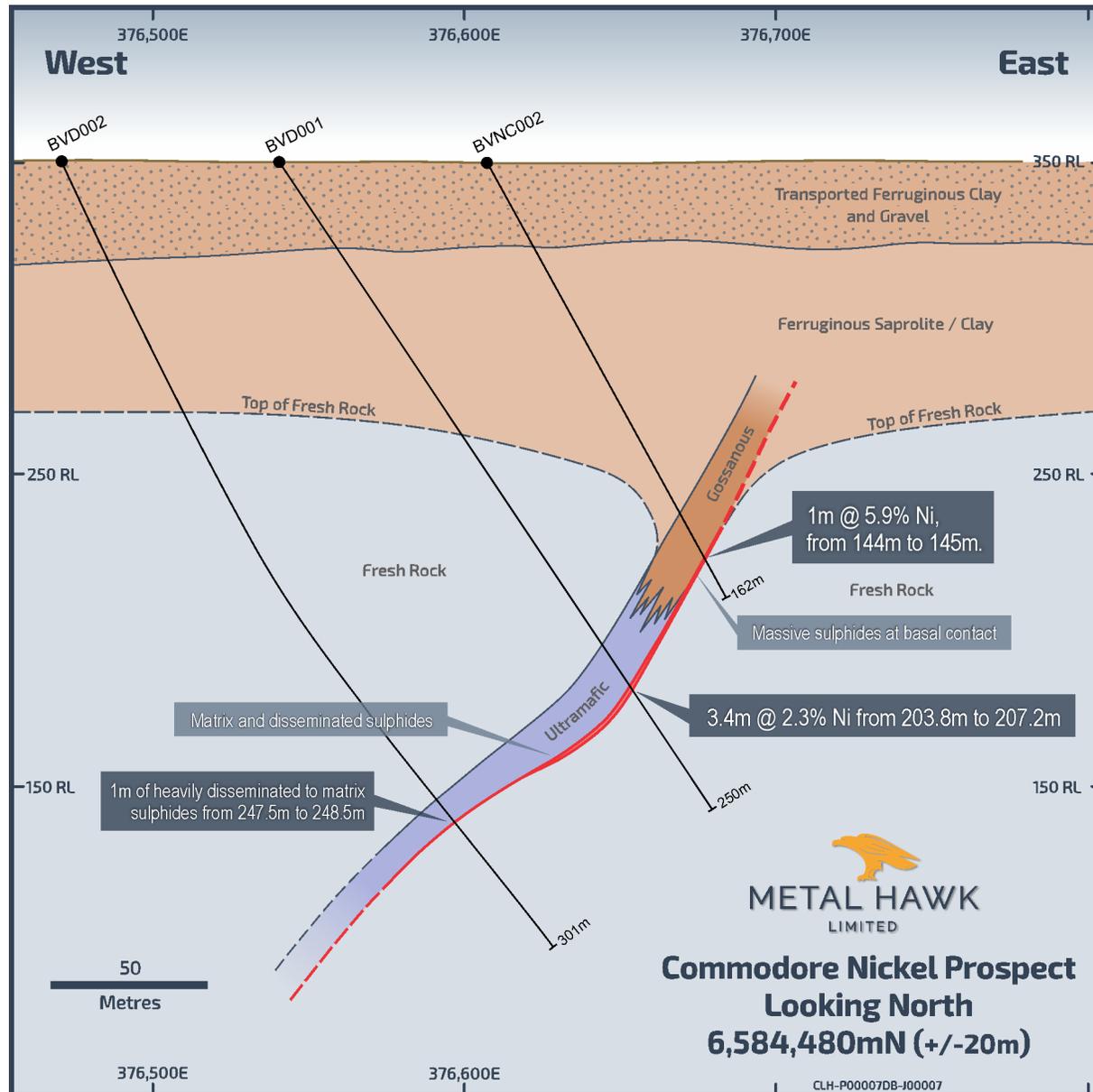


THE COMMODORE DISCOVERY – 9 September 2021

- Greenfields nickel discovery
- Massive nickel sulphide intersected in 2nd hole of maiden RC program
 - 1m @ 5.9% Ni**
- No surface expression, under cover of gravel and clay
- Mineralisation consistent with Kambalda-style komatiite-hosted nickel deposits



THE COMMODORE NICKEL PROSPECT



First diamond drillhole:

BVD001: 3.4m @ 2.3% Ni from 203.8m

- Mineralisation open at depth, however limited strike extent to the north, structural offset to the south
- No DHTEM conductors identified

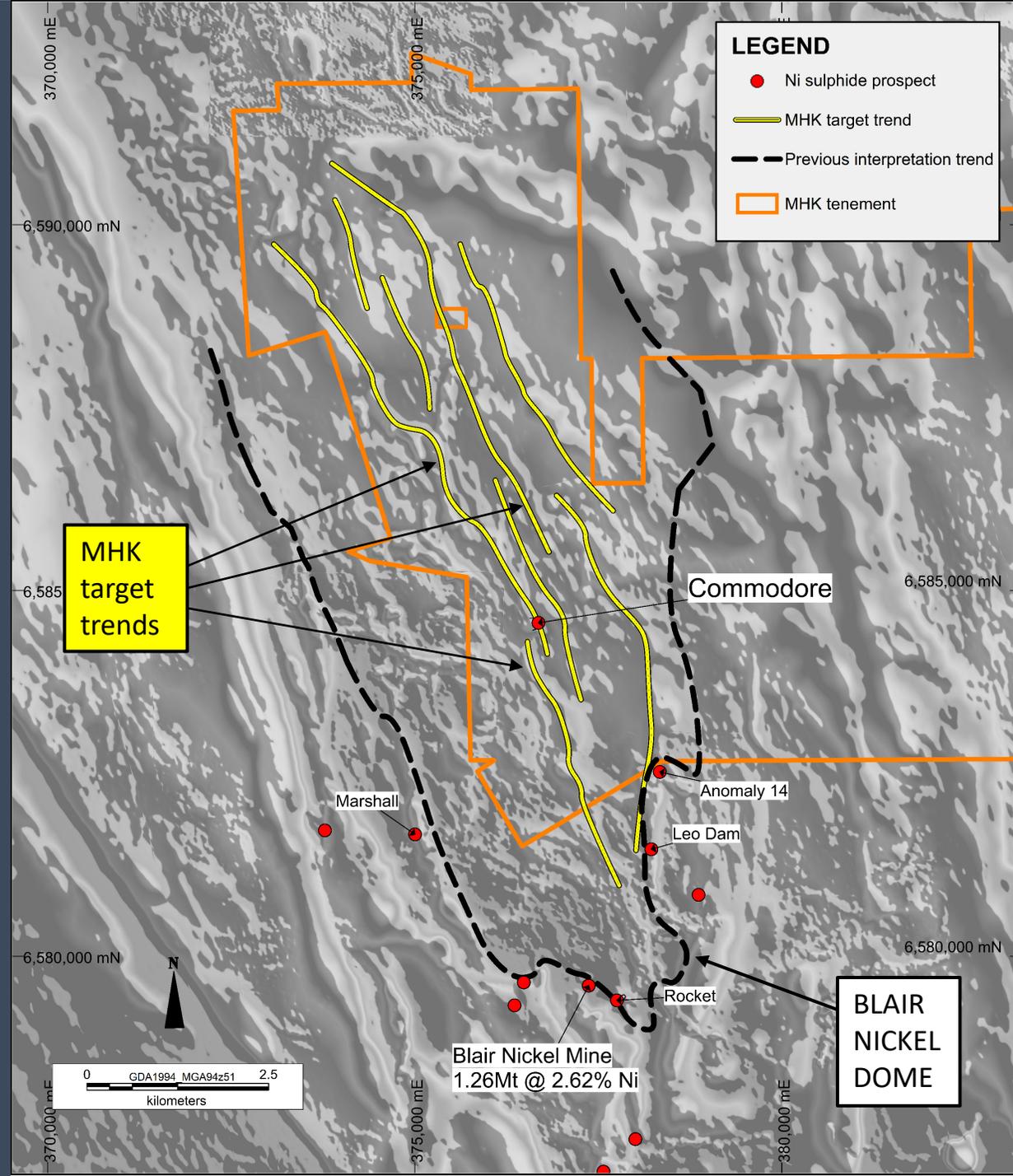
However;

- Blind discovery with continuity of mineralised komatiite down-dip demonstrates project potential
- **MHK geology model validated**

THE COMMODORE NICKEL DISCOVERY

- A NEW GEOLOGY MODEL

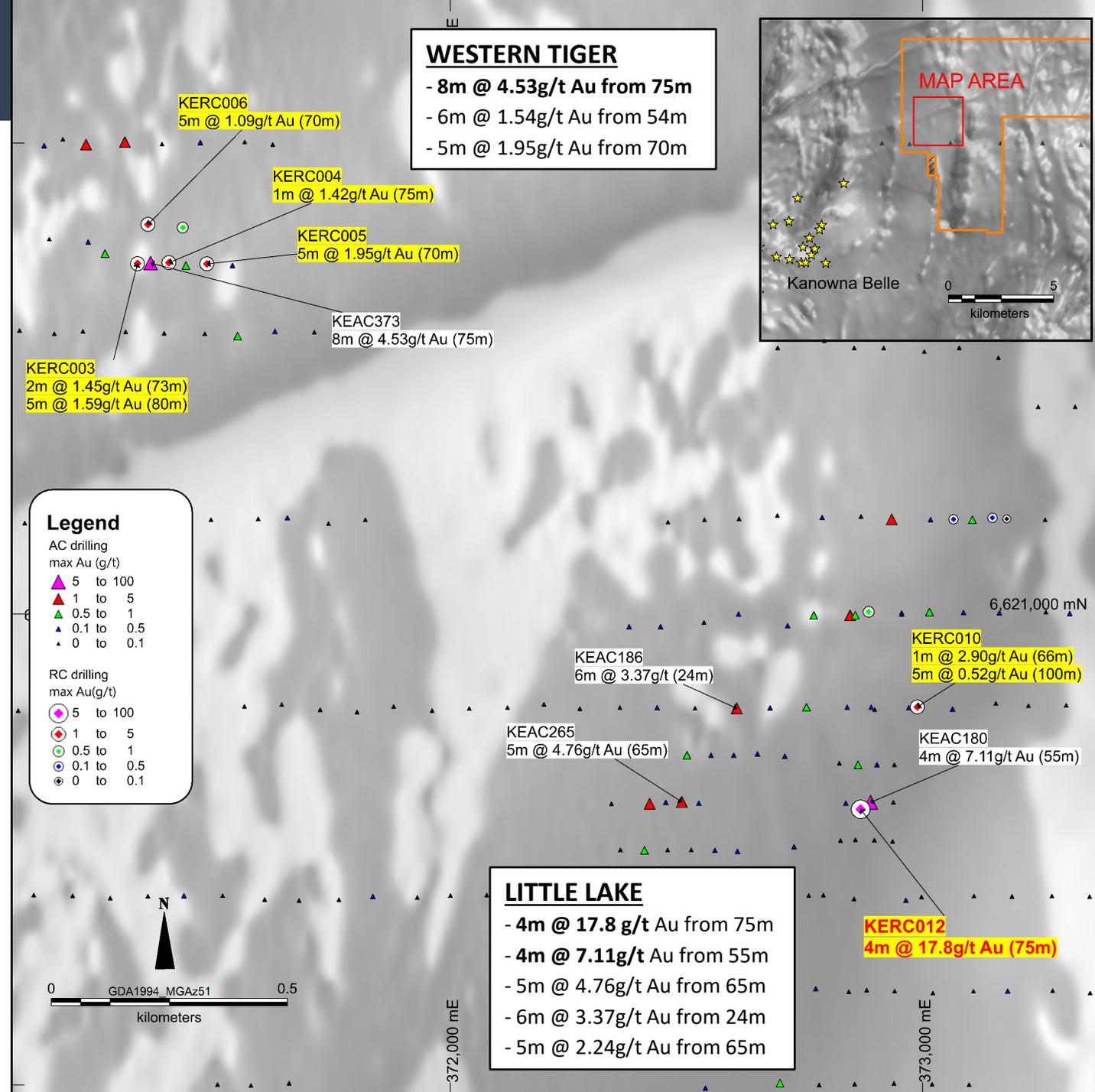
- Previous geology interpretation - no ultramafic at Commodore
- Project unexplored for Ni sulphide
- Multiple untested NNW trending target zones over 10km of strike
- Extensive drilling and surface EM planned by MHK



Kanowna East – Gold (MHK 100%)

NEW GOLD TARGETS IDENTIFIED

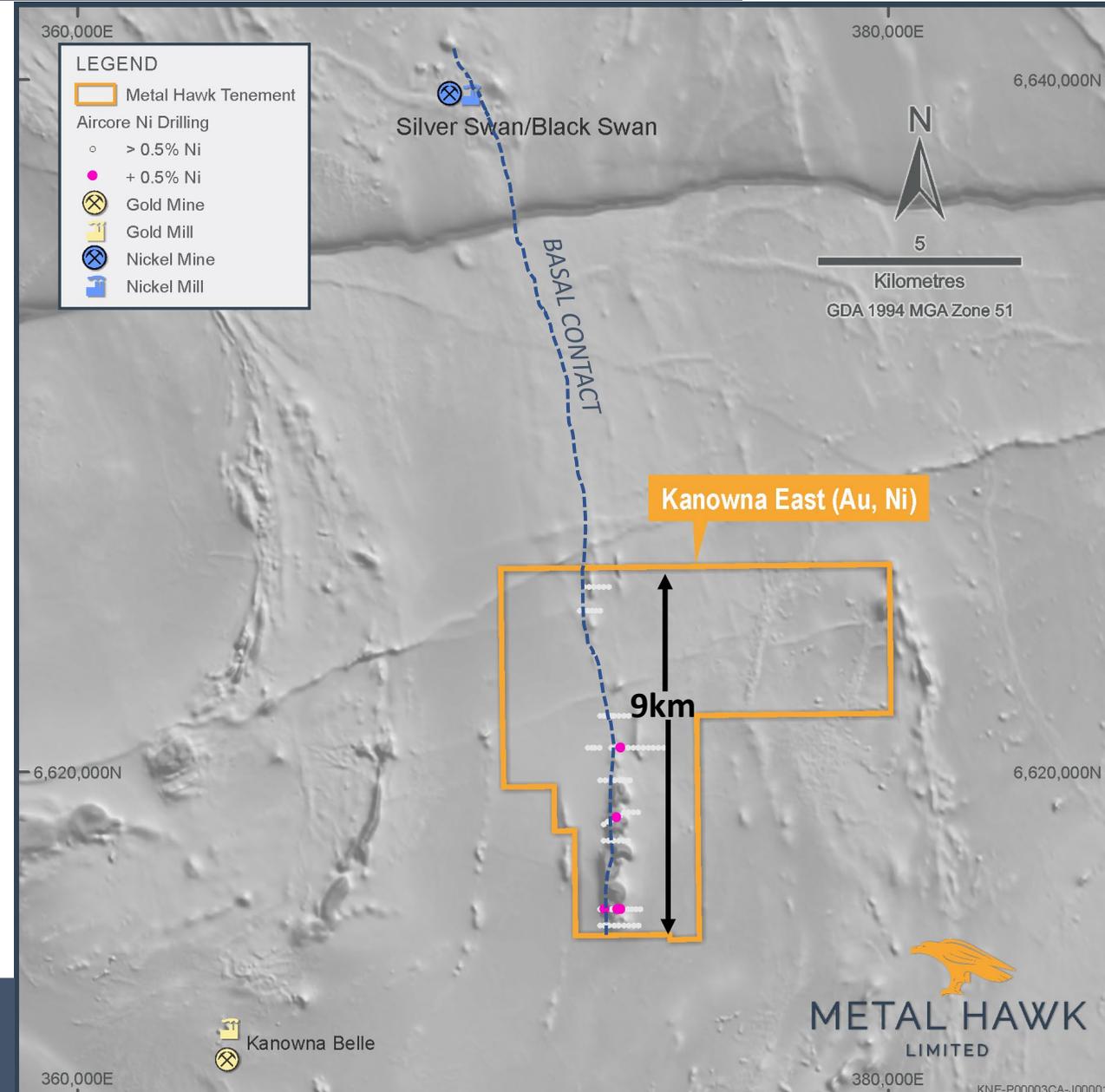
- ~25km AC drilled since Nov 2020
- Broad zones of gold mineralisation at the Little Lake and Western Tiger prospects
- Maiden RC drilling
 - (12 holes for 1,325m)
- High grade gold intersected:
 - 4m @ 17.8g/t Au from 75m
 - Including 1m @ 42.7g/t Au*



UNTESTED 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)
- WSA RC drilling in progress (~4,000m)

TARGETING HIGH GRADE MASSIVE SULPHIDE

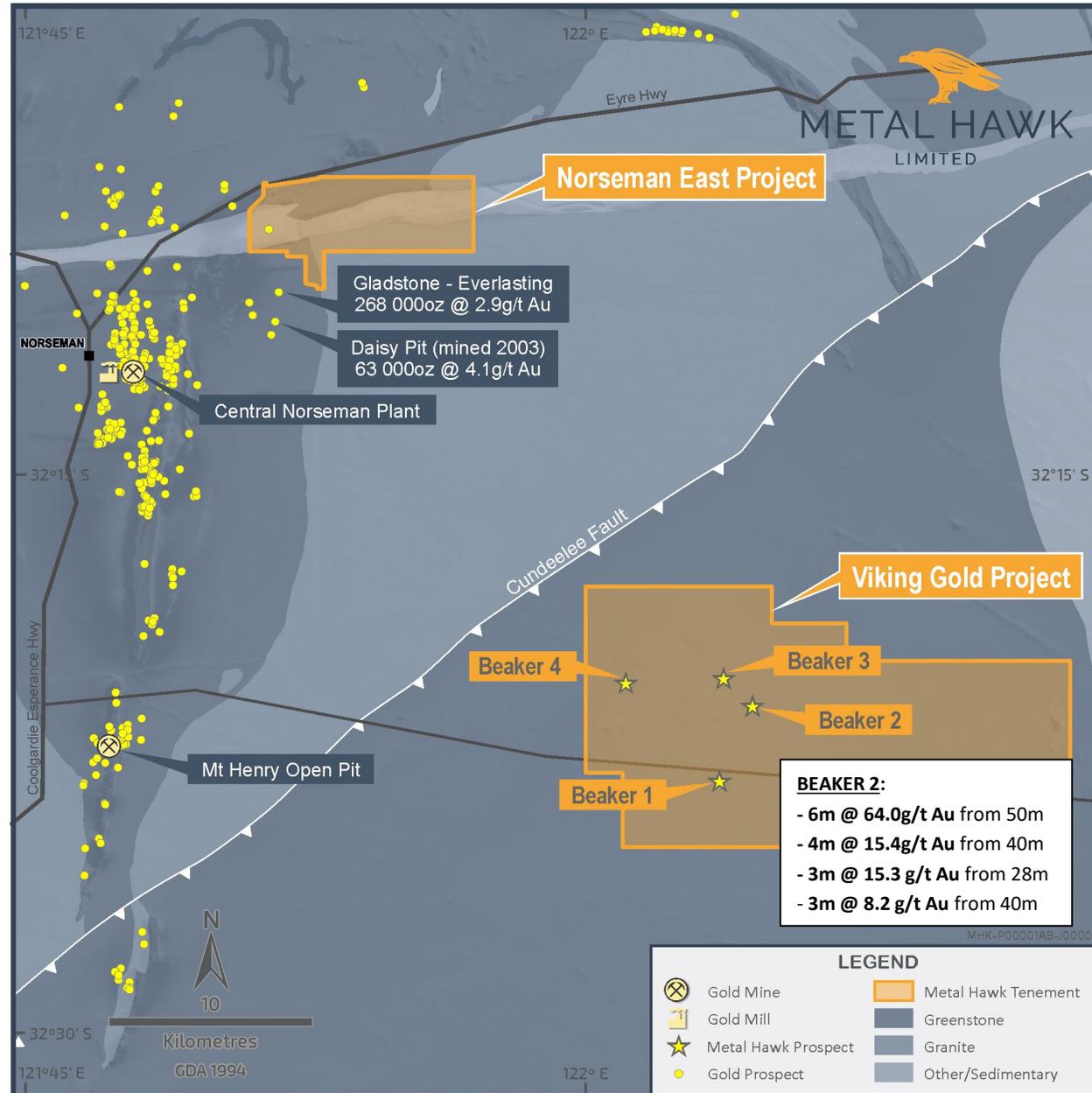


VIKING GOLD PROJECT

- Large gold system discovered in 2011
- Advanced prospects identified, with only shallow drilling to date
- CHN/FAL to fund aggressive exploration and may earn a 70% interest by spending \$2.75m over 4.5 years

NORSEMAN EAST PROJECT

- Underexplored tenure adjacent to unmined gold resources and existing infrastructure
- MHK to commence exploration 2022



- ✓ Underexplored Nickel and Gold projects in WA
- ✓ Strong pipeline of activity across multiple projects
- ✓ Earn-In and JV agreements with successful explorers (WSA and CHN)
- ✓ Up-to \$9.75million JV expenditure with MHK free-carried on Nickel JV
- ✓ Tightly held with 54 million shares on issue and cash balance of \$5.0m



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www.metalhawk.com.au