

30<sup>th</sup> May 2022

# DIAMOND DRILLING RETURNS HIGH GRADE GOLD AND NICKEL AT COMMODORE

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## HIGHLIGHTS:

- Initial assays received from diamond drilling at the Commodore Prospect, part of the Berehaven Project near Kalgoorlie, WA
- All five diamond holes returned significant gold intercepts
- Hole BVD007 intersected high-grade gold and nickel:
  - 2.5m @ 7.4 g/t Au from 255.4m  
*Including 0.37m @ 38.5g/t Au from 257.5m, and*
  - 2.6m @ 2.8% Ni from 212.5m
- BVD001 gold intercept extended to 5.9m @ 6.7g/t Au from 244.4m
- Other results:
  - 1.4m @ 4.1g/t Au from 223.1m (BVNCD002)
  - 0.6m @ 3.7g/t Au from 229.0m (BVNCD004)
  - 0.5m @ 1.6g/t Au from 211.1m (BVNCD005)
- Some continuity now demonstrated in both the gold and nickel sulphide zones at Commodore
- Assays pending for four diamond holes through target gold zone
- 22 additional RC holes completed for 3,900m – all assays pending

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Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to report initial assay results from diamond drilling at the Commodore Prospect within its Berehaven Project, 20km south-east of Kalgoorlie in the West Australian goldfields. The diamond drilling program

was designed to follow-up the high-grade gold zone discovered in the footwall of the Commodore nickel sulphide system ([see ASX Announcement 14 February 2022](#)).

Metal Hawk's Managing Director Will Belbin commented: *"I am pleased to report new high-grade results of both gold and nickel sulphide as we continue to drill-test this exciting mineral system at Commodore. We have successfully completed the first campaign of diamond drilling designed to evaluate the high-grade gold zone at Commodore and have recorded significant gold results in all diamond holes assayed so far. We look forward to the receipt of remaining assays over the next four to six weeks. Meanwhile, we are continuing our systematic nickel sulphide exploration at Berehaven with RC drilling in progress."*

A total of nine diamond holes were drilled as part of the campaign, including diamond tails on three previously drilled nickel reverse circulation (RC) holes. To date assay results have been received for BVD001 (extension), BVD007 and diamond tail extensions BVNCD002, BVNCD004 and BVNCD005 (all of which did not previously test the footwall gold zone).

**BVD007** was drilled on section 6,584,440mN (Figure 1), 40m south of BVD001, and intersected the following high-grade nickel and gold mineralisation:

- **2.57m @ 2.79% Ni from 212.65m**
- **2.47m @ 7.39g/t Au from 255.4m**  
**Including 0.37m @ 38.5g/t Au from 257.5m**

Located at the basal contact of the Commodore ultramafic unit, the nickel sulphide intersection in BVD007 is similar to that intersected in BVD001 (3.2m @ 2.4% Ni), comprised of heavily disseminated to matrix-style mineralisation, with predominantly transitional sulphides violarite-pyrite. The intercept is located approximately 25m south and 20m down-dip from the intersection in BVD001 (see Figure 3). Although BVD007 did not target the nickel sulphide zone, this result shows the high-tenor nickel sulphide present in the Commodore system has some continuity, in this case where the ultramafic unit is only a few metres thick.

The zone of high-grade gold mineralisation in BVD007 is located approximately 50m below the mineralised ultramafic contact, 25m south and 15m below the gold discovery intersection in BVD001. The gold zone of quartz-sulphide veining within an altered sulphidic shale horizon is located in the felsic footwall rocks east of the Commodore ultramafic.

**BVNCD004** (also on section 6,584,440mN) intersected **0.64m @ 3.74g/t Au from 228.96m**. This intercept is located about 75m up-dip (east) from the high-grade gold in BVD007. Assays are pending for BVD008 (located between BVD007 and BVNCD004).

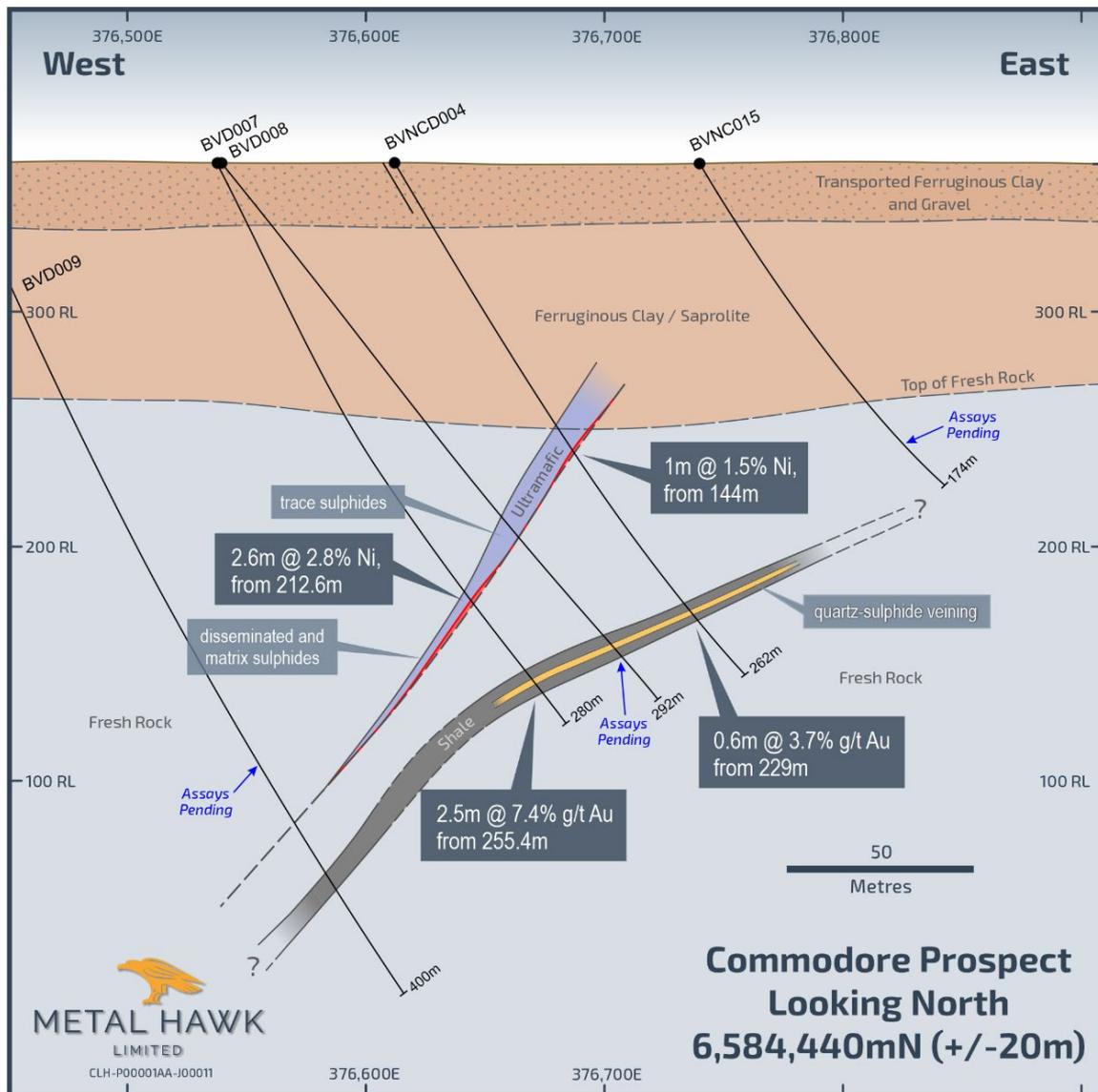
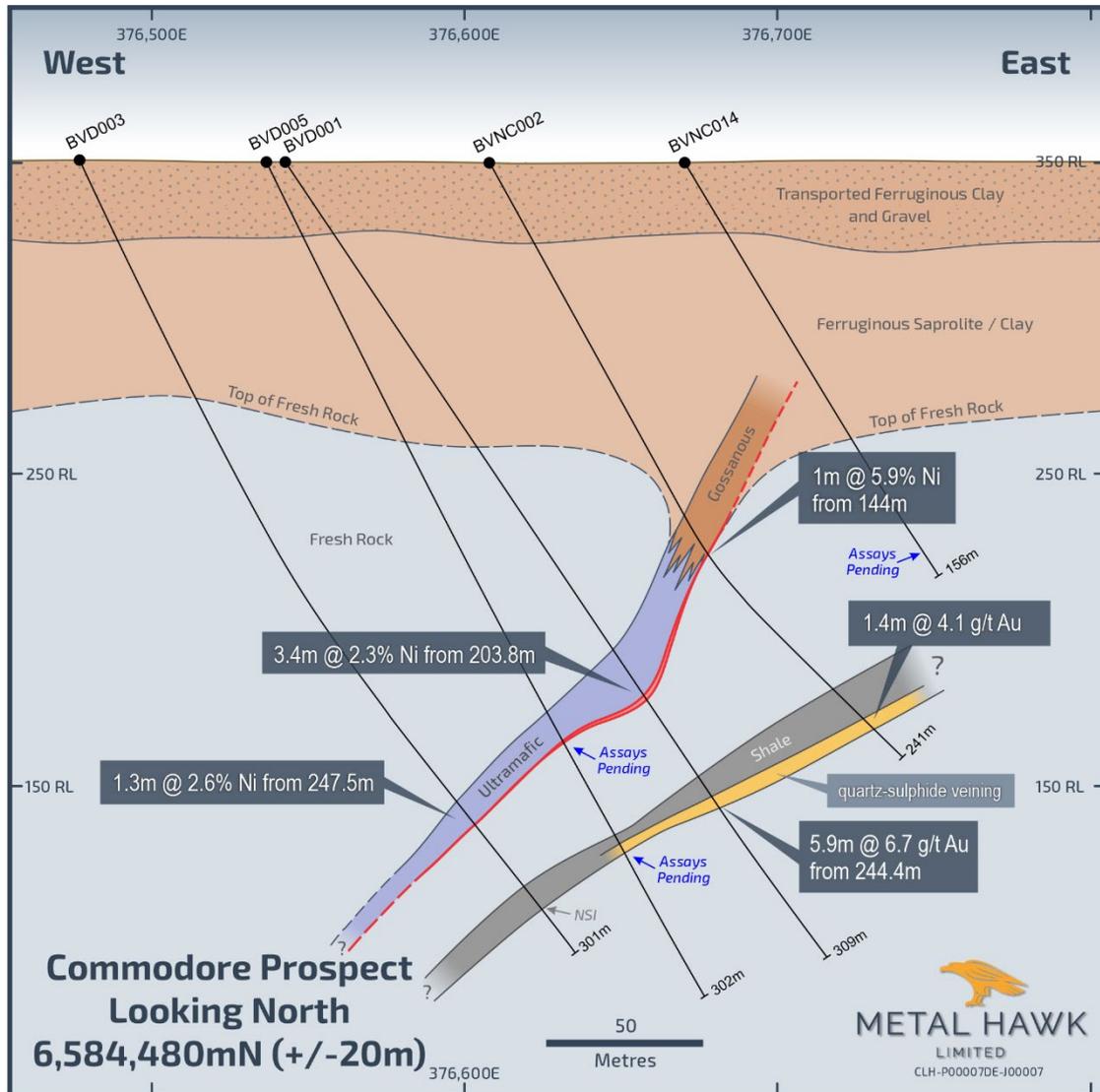


Figure 1. Commodore cross-section 6,584,440mN

**BVD001**, which when initially drilled ended in gold mineralisation, was extended with a 59m diamond tail and returned a further **0.7m @ 3.1g/t Au** from **249.6m**, bringing the complete intersection to **5.94m @ 6.69g/t Au** from **244.4m** to **250.3m**.

**BVNC002**, an extension of RC hole **BVNC002** (which intersected 1m @ 5.9% Ni from 144m) intersected 1.4m @ 4.1g/t Au, approximately 50m up dip from BVD001. Assays are pending for diamond hole BVD005 which tested ~30m below the gold zone in BVD001.



**Figure 2.** Commodore cross-section 6,584,480mN

In addition to the diamond drilling at Commodore, 22 RC holes have been completed for a total of 3,902m since April 2022. The majority of this drilling has been bedrock-testing the strike-extensive Commodore ultramafic target unit as part of Metal Hawk's systematic nickel sulphide exploration program at Berehaven. Three of the RC holes drilled were also designed to test the projected up-dip position of the Commodore gold mineralisation. Following interpretation of a flatter than expected dip of gold mineralisation (shown in Figures 1 and 2), it is likely that these RC holes were not drilled deep enough to test the gold zone. Additional drillholes will be planned following receipt of final assays.

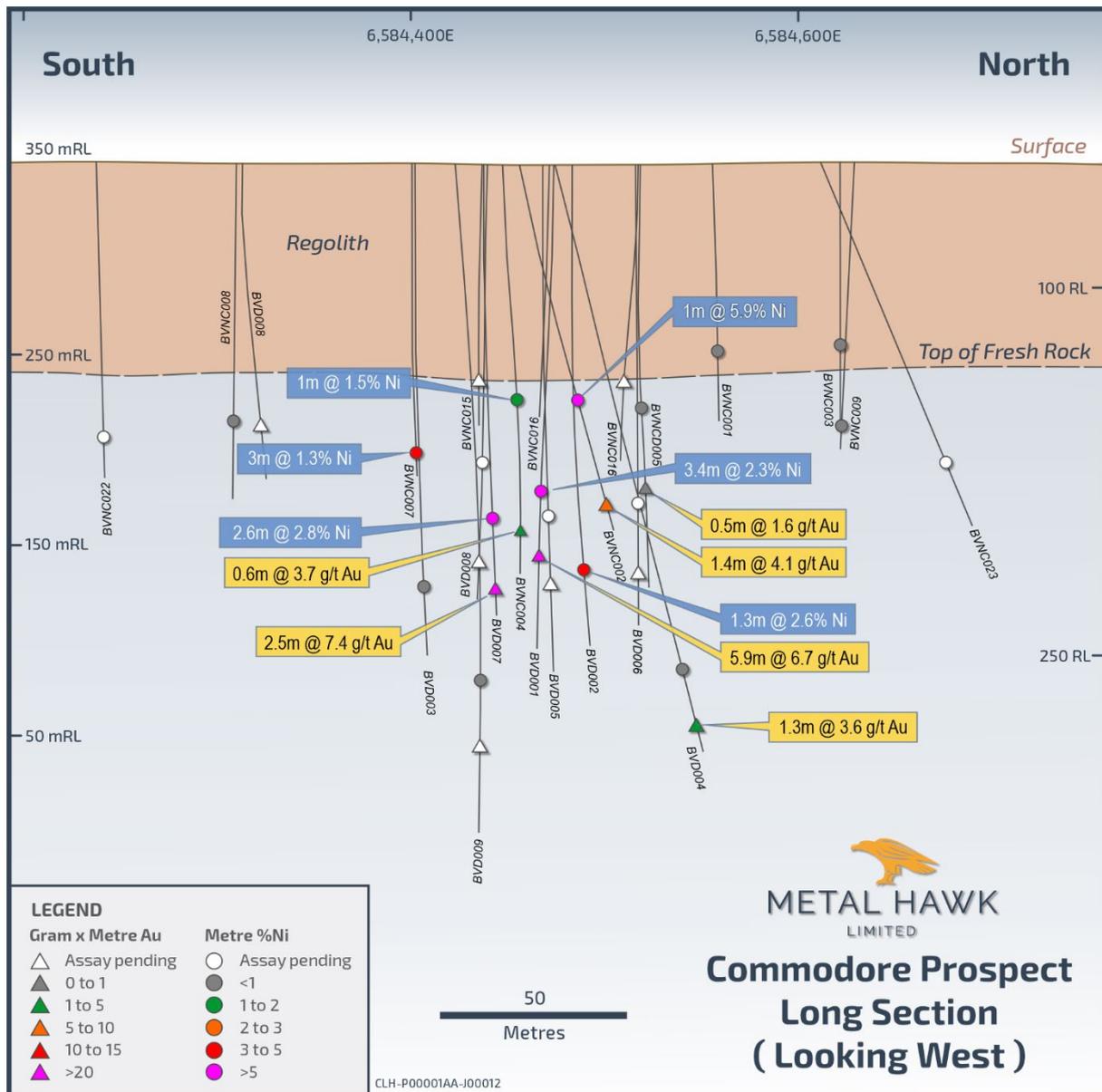


Figure 3. Commodore Long-Section

## NEXT STEPS

Follow-up RC and diamond drilling will be planned for Commodore following receipt of all gold assays.

Nickel sulphide exploration is continuing with RC drilling bedrock-testing the strike extensive Commodore ultramafic horizon, targeting depths of between 120m and 220m down-hole. Significant intervals of ultramafic lithologies have been logged north and south of Commodore (assays pending). The Company is focused on systematically exploring along this fertile stratigraphy with campaigns of RC drilling, utilising recent aircore geochemistry and geophysics to vector in on new zones of nickel sulphide mineralisation.

**Table 1.** Commodore diamond and RC drilling - significant results

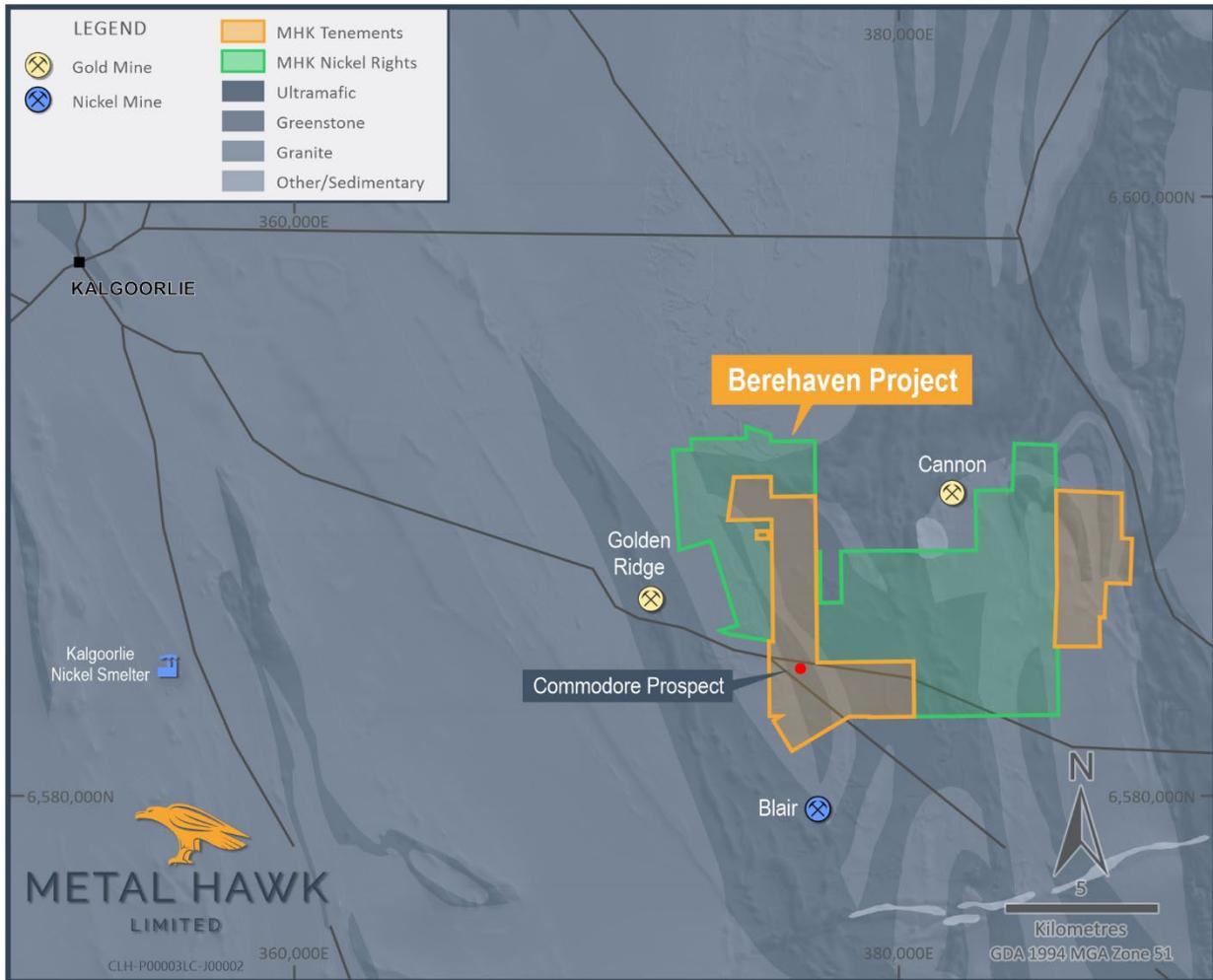
Hole ID	East	North	Azimuth	Dip	Type	Depth (m)	Interval		Interval (m)	Ni (%)	Au (g/t)
							from	to			
<b>BVD001</b>	<b>376543</b>	<b>6584475</b>	<b>090</b>	<b>-55</b>	<b>Diamond</b>	<b>308.6</b>	203.78	207.2	3.42	2.32	-
<b>And</b>							<b>244.4</b>	<b>250.34</b>	<b>5.94</b>	-	<b>6.69</b>
<i>Including</i>							247.9	248.4	0.5	-	22.25
BVD002	376477	6584484	090	-65	Diamond	300.8	247.52	248.85	1.33	2.57	NSI
BVD003	376503	6584401	090	-65	Diamond	300	NSI				NSI
BVD004	376390	6584480	065	-60	Diamond	360	343	344.26	1.26	-	3.62
BVD005	376537	6584469	090	-62	Diamond	301.7	<i>pending</i>				
BVD006	376522	6584519	090	-65	Diamond	273.8	<i>pending</i>				
<b>BVD007</b>	<b>376538</b>	<b>6584438</b>	<b>090</b>	<b>-65</b>	<b>Diamond</b>	<b>279.9</b>	<b>212.65</b>	<b>215.22</b>	<b>2.57</b>	<b>2.79</b>	-
<b>And</b>							<b>255.4</b>	<b>257.87</b>	<b>2.47</b>	-	<b>7.39</b>
<i>Including</i>							<b>257.5</b>	<b>257.87</b>	<b>0.37</b>	-	<b>38.5</b>
BVD008	376540	6584440	090	-50	Diamond	291.8	<i>pending</i>				
BVD009	376427	6584424	080	-65	Diamond	399.9	<i>pending</i>				
BVNC001	376599	6584555	090	-60	RC	161	NSI				NSI
<b>BVNC002</b>	<b>376607</b>	<b>6584455</b>	<b>070</b>	<b>-60</b>	<b>RC / Diamond</b>	<b>240.6</b>	144	145	1	5.89	-
<b>And</b>							<b>223.1</b>	<b>224.47</b>	<b>1.37</b>	-	<b>4.08</b>
BVNC003	376567	6584621	090	-60	RC	162	NSI				NSI
<b>BVNC004</b>	<b>376612</b>	<b>6584446</b>	<b>090</b>	<b>-60</b>	<b>RC / Diamond</b>	<b>261.7</b>	144	145	1	1.49	-
<b>And</b>							<b>228.96</b>	<b>229.6</b>	<b>0.64</b>	-	<b>3.74</b>
<b>BVNC005</b>	<b>376579</b>	<b>6584515</b>	<b>090</b>	<b>-60</b>	<b>RC / Diamond</b>	<b>280</b>	NSI				-
<b>And</b>							<b>211.07</b>	<b>211.6</b>	<b>0.53</b>		<b>1.59</b>
BVNC006	376514	6584628	090	-60	RC	180	NSI				-
BVNC007	376613	6584401	090	-60	RC	180	164	167	3	1.26	-
BVNC008	376605	6584309	090	-60	RC	200	NSI				-
BVNC009	376447	6584104	090	-60	RC	200	NSI				-
BVNC010	376288	6584102	090	-60	RC	193	NSI				
BVNC011	376339	6583944	090	-60	RC	168	NSI				
BVNC012	376366	6583960	050	-60	RC	138	NSI				
BVNC013	376730	6584313	090	-60	RC	139	<i>pending</i>				
BVNC014	376670	6584472	090	-60	RC	140	<i>pending</i>				
BVNC015	376739	6584437	090	-60	RC	141	<i>pending</i>				
BVNC016	376712	6584518	090	-60	RC	142	<i>pending</i>				
BVNC017	375653	6585693	090	-60	RC	143	<i>pending</i>				
BVNC018	375059	6587034	090	-60	RC	144	<i>pending</i>				
BVNC019	375138	6587126	090	-60	RC	145	<i>pending</i>				
BVNC020	375585	6585993	090	-60	RC	146	<i>pending</i>				
BVNC021	375513	6585994	090	-60	RC	246	<i>pending</i>				
BVNC022	376745	6584239	090	-60	RC	192	<i>pending</i>				
BVNC023	376483	6584613	090	-60	RC	220	<i>pending</i>				
BVNC024	376752	6584160	090	-60	RC	192	<i>pending</i>				
BVNC025	376761	6584077	090	-60	RC	198	<i>pending</i>				
BVNC026	375587	6585688	090	-60	RC	186	<i>pending</i>				
BVNC027	376781	6583979	090	-60	RC	204	<i>pending</i>				
BVNC028	375647	6586200	090	-60	RC	178	<i>pending</i>				
BVNC029	375545	6586200	090	-60	RC	192	<i>pending</i>				
BVNC030	375581	6585760	090	-60	RC	186	<i>pending</i>				
BVNC031	375625	6585621	090	-60	RC	144	<i>pending</i>				
BVNC032	375793	6588503	090	-60	RC	150	<i>pending</i>				

*\*Notes to Table 1*

- New intersections reported shown bold
- NSI = no significant intersection
- Grid coordinates GDA94: zone51, collar positions determined by handheld GPS.
- All holes nominal RL 350 +/-1m AHD.



**Figure 4.** Diamond drilling at Commodore



**Figure 5. Berehaven Project location**

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:

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### About Metal Hawk Limited

Metal Hawk Limited is a Western Australian mineral exploration company focused on early-stage discovery of gold and nickel sulphides. Metal Hawk owns a number of quality projects in the Eastern Goldfields and the Albany Fraser regions.

Metal Hawk discovered high grade nickel sulphide at the Berehaven Project, located 20km southeast of Kalgoorlie, in September 2021. The Company has consolidated over 90km<sup>2</sup> of underexplored tenure at Berehaven, which is situated north of the Blair Nickel sulphide deposit.

Western Areas Limited (ASX: WSA) has an Earn-In and Joint Venture Agreement with Metal Hawk whereby WSA have the right to earn a 75% interest on three of MHK's projects; Kanowna East, Emu Lake and Fraser South by spending \$7.0 million over 5 years. Metal Hawk is free carried to decision to mine and retains gold rights at Kanowna East and Emu Lake.

Falcon Metals Limited (ASX: FAL) has an Earn-in Agreement with Metal Hawk on the Viking Gold Project whereby FAL can earn up to 70% of the Viking Project by spending \$2.75 million on exploration over 4.5 years. FAL listed on the ASX in December 2021 and is a demerger of Chalice Mining Limited's (ASX: CHN) Australian gold assets.

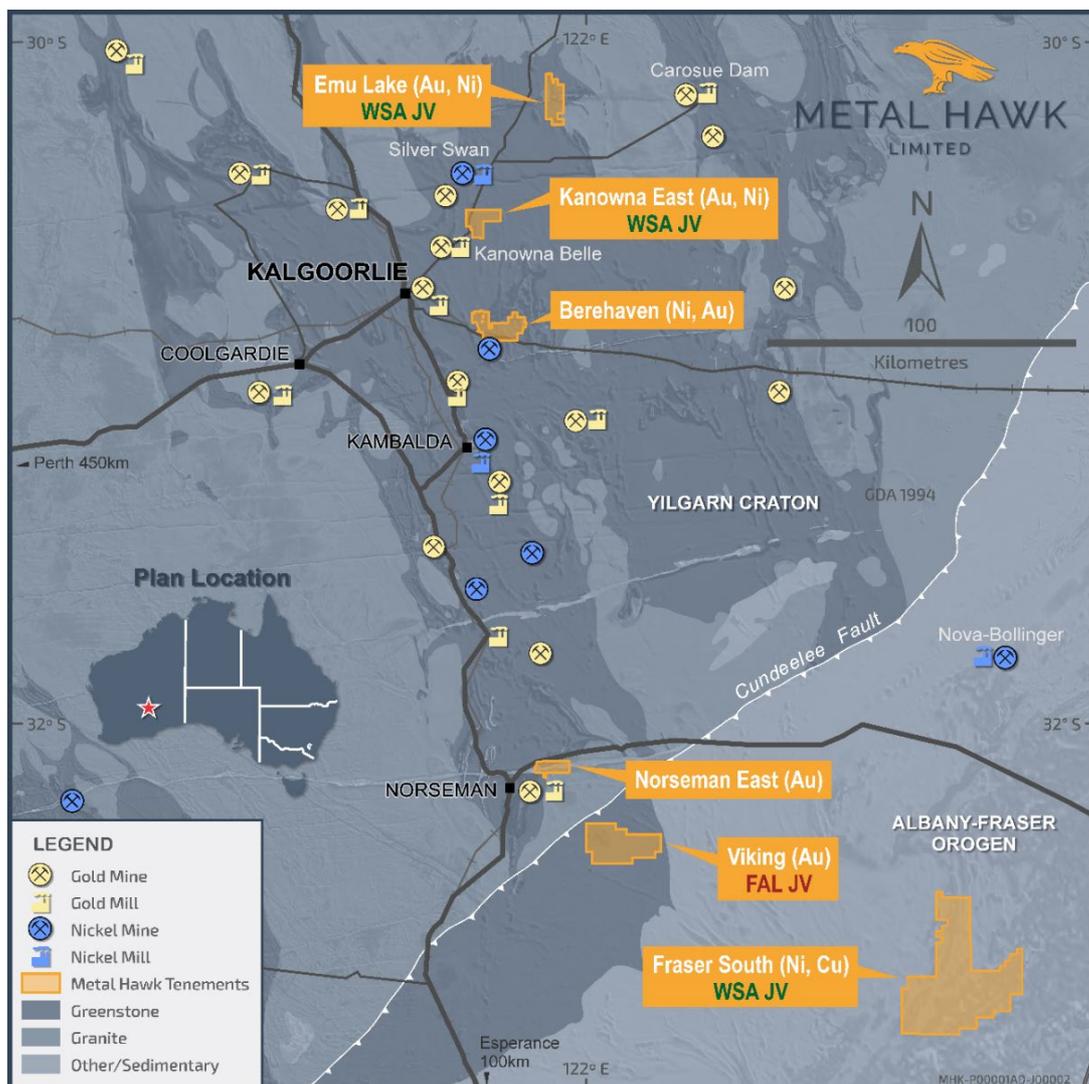


Figure 6. Metal Hawk project locations

### **Competent Person statement**

The information in this announcement that relates to Exploration Targets and Exploration Results is based on information compiled and reviewed by Mr William Belbin, a “Competent Person” who is a Member of the Australian Institute Geoscientists (AIG) and is Managing Director at Metal Hawk Limited. Mr Belbin is a full-time employee of the Company and hold shares and options in the Company. Mr Belbin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Belbin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Metal Hawk Limited’s planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

## 2012 JORC Table 1

### SECTION 1: SAMPLING TECHNIQUES AND DATA

	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> <li>Hole diameter for diamond drilling was HQ and NQ2.</li> <li>Hole diameter was 5.5" (140mm) for reverse circulation percussion (RC).</li> <li>Drill holes were generally angled towards the east to intersect the interpreted geology as close to perpendicular as possible.</li> <li>RC sampling was undertaken by collecting 1m cone split samples at selected intervals and 2-5m composite samples throughout the remainder of the drillhole.</li> <li>Drillcore is cut and sampled to ensure the sample is representative and no bias introduced.</li> <li>Core samples are selected based on geological logging boundaries or nominal metre marks.</li> <li>Samples were collected in calico bags for dispatch to the sample laboratory. Sample preparation was in 3-5kg pulverizing mills, followed by sample splitting to a 200g pulp which will then be analysed by Intertek Genalysis Perth using methods 4AE/OE (multi-acid digest) in Teflon tubes. Analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and for higher precision analyses (eg. Ni &gt; 1%) method 4AH/OE, modified (for higher precision) multi-acid digest.</li> <li>Selected samples were also analysed for platinum group elements (Au, Pt, Pd) via 25g fire assay (Intertek method FA25/MS) with mass-spectrometer finish.</li> </ul>
<b>Drilling techniques</b>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) drilling has a hole diameter of 140mm face sampling hammer.</li> <li>RC hole depths ranged from 138m to 246m.</li> <li>Diamond drill core was HQ2 and NQ2 with RC pre-collar or mud-rotary tri-cone from surface to fresh rock. Hole depths ranged 240m from to 400m.</li> </ul>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> <li>Core recovery and RQD measurements were recorded by the field geologist. Negligible core loss was observed throughout the sampled core.</li> <li>RC drill recoveries were visually estimated from volume of sample recovered. All sample recoveries within the mineralized zone were above 80% of expected.</li> <li>RC samples were visually checked for recovery, moisture and contamination and notes were made in the logs.</li> <li>There has been no recognisable relationship between recovery and grade, and therefore no sample bias.</li> </ul>



<p><b>Logging</b></p>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• Detailed geological logs have been carried out on all drill holes, The geological data would be suitable for inclusion in a Mineral Resource estimate.</li> <li>• Logging of core and RC drill chips recorded lithology, mineralogy, mineralisation, weathering, colour and other sample features.</li> <li>• All holes were logged in full.</li> <li>• Core was photographed wet prior to sampling.</li> <li>• Geotechnical and structural logging was carried on drill core.</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• Core is cut using an automatic core saw to achieve a half-core sample for the laboratory.</li> <li>• The Company used Industry standard of collecting core in core trays, marking metre intervals and drawing orientation lines.</li> <li>• RC samples were collected on the drill rig using a cone splitter. All of the mineralised samples were collected dry or moist as noted in the drill logs and database.</li> <li>• The RC field sample preparation followed industry best practice. This involved collection of 1m samples from the cone splitter and transfer to calico bag for dispatch to the laboratory.</li> <li>• Field QC procedures for DD and RC drilling involve the use of alternating standards and blank samples (insertion rate of 1:25).</li> <li>• No field duplicates were taken.</li> <li>• The sample sizes were considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation, which lies in the percentage range.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> <li>• Samples were submitted to Intertek Genalysis and analysed via methods 4A/OE33 and FA25/MS: Multi-acid digest including hydrofluoric, nitric, perchloric and hydrochloric acids in Teflon tubes. Analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. This is considered a total analysis, with all of the target minerals dissolved.</li> <li>• An Olympus Vanta portable handheld xrf analyser was used only for a guide to logging, selection of single metre and composite sampling intervals, and confirmation of logged mineralisation. No pXRF values are reported.</li> <li>• Field QC procedures involve the use of standards and blank samples (insertion rate 1:25). In addition, the laboratory runs routine check and duplicate analyses.</li> </ul>



<p><b>Verification of sampling and assaying</b></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>• Senior personnel from the Company have visually inspected significant mineralisation</li> <li>• No holes have been twinned at this stage.</li> <li>• Primary data was collected using a standard set of Excel templates on a Toughbook laptop computer in the field. These data are transferred to Newexco Exploration Pty Ltd for data verification and loading into the database.</li> </ul>
<p><b>Location of data points</b></p>	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>• A hand-held GPS has been used to determine collar locations at this stage.</li> <li>• Gyroscopic downhole surveys were taken at approximately every 30m to 50m.</li> <li>• The grid system used is MGA94, zone 51 for easting, northing and RL.</li> <li>• A nominal height of 350m +/- 1m AHD was used. All the drillhole collars are within 1m height difference.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>• The drillholes are spaced mostly from 40m to 200m apart. Some sections have had limited historical AC and RAB drilling.</li> <li>• At this early stage of exploration there is insufficient data to complete a geological understanding of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation work.</li> <li>• No sample compositing has been applied.</li> </ul>
<p><b>Orientation of data in relation to geological structure</b></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<ul style="list-style-type: none"> <li>• The holes have been designed to intersect the interpreted geology as close to perpendicular as possible, however there is insufficient data to determine actual orientation of mineralisation at this stage</li> </ul>
<p><b>Sample security</b></p>	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> <li>• The samples were delivered to the laboratory by the Company.</li> </ul>
<p><b>Audits or reviews</b></p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<ul style="list-style-type: none"> <li>• No review of the sampling techniques has been carried out.</li> </ul>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<ul style="list-style-type: none"> <li>Tenement E 26/210 is owned by Berehaven Holdings Pty Ltd. Metal Hawk Limited holds an Option to Purchase the tenement 100%.</li> <li>The tenement is in good standing.</li> </ul>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> <li>The project tenements are in good standing and no known impediments exist.</li> </ul>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Historical gold exploration by other parties intersected anomalous and nickel and copper values in limited RAB drilling. Very low-level gold anomalism has been identified from near surface exploration. No known significant historical nickel sulphide exploration has taken place at the Commodore prospect.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>The geological setting is of Archaean age with common host rocks related to komatiite-hosted nickel sulphide mineralisation as found throughout the Yilgarn Craton of Western Australia. Gold mineralisation style is likely stockworks or shear-hosted Archaean felsics or mafics with varying amounts of sulphide mineralisation. The Archaean rocks are deeply weathered and locally are covered by 20m to 30m thick transported ferruginous clays and gravel.</li> </ul>
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to Table 1 and the Notes attached thereto.</li> <li>For exploration results and details of previously reported MHK drillholes see announcements dated 28 September 2021 and 17 October 2021, 11 November 2021, 14<sup>th</sup> February 2022 or visit the MHK website.</li> </ul>
<b>Data aggregation methods</b>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated</i></p>	<ul style="list-style-type: none"> <li>Cut-off grade for reported assays of 1.0g/t Au and 1.0% Ni has been used with a minimum width of 1m.</li> <li>No internal dilution has been stated.</li> <li>No maximum or minimum grade truncations were applied.</li> <li>High grade intervals internal to broader mineralised zones may be reported as included zones – refer to drill intercept and detail tables.</li> <li>No metal equivalent values have been stated.</li> </ul>



	<p>and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>Reported mineralised intersections for the drilling are based on intercepts using a lower grade cut-off of 1.0% Ni and 1.0g/t Au.</li> </ul>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	<ul style="list-style-type: none"> <li>Not known at this stage.</li> </ul>
<p><b>Diagrams</b></p>	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<ul style="list-style-type: none"> <li>Refer to Figures in text.</li> </ul>
<p><b>Balanced reporting</b></p>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	<ul style="list-style-type: none"> <li>The company believes that the ASX announcement is a balanced report with all material results reported.</li> </ul>
<p><b>Other substantive exploration data</b></p>	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<ul style="list-style-type: none"> <li>Everything meaningful and material is disclosed in the body of the report. Geological and geophysical observations have been factored into the report.</li> </ul>
<p><b>Further work</b></p>	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> <li>Further work will be planned following further analysis of results and receipt of assays from additional core sampling and RC drilling.</li> <li>Detailed mineralogical work will also be carried out on drill samples.</li> </ul>