

3 June 2022

INVESTOR WEBINAR PRESENTATION

Metal Hawk Limited (**ASX: MHK**, “**Metal Hawk**” or the “**Company**”) is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday 3rd of June 2022 from 12:30pm AEST / 10:30am AWST.

Managing Director Will Belbin will provide an overview of the Company’s early-stage nickel sulphide and gold projects located in Western Australia’s Eastern Goldfields and Albany-Fraser regions.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/9816538763072/WN_CBR_SsH9TuuGSfAeOY4oZw

A recorded copy of the webinar will be made available following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

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 or contact:

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METAL HAWK
LIMITED

Investor Presentation
June 2022

ASX : MHK

Summary information

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

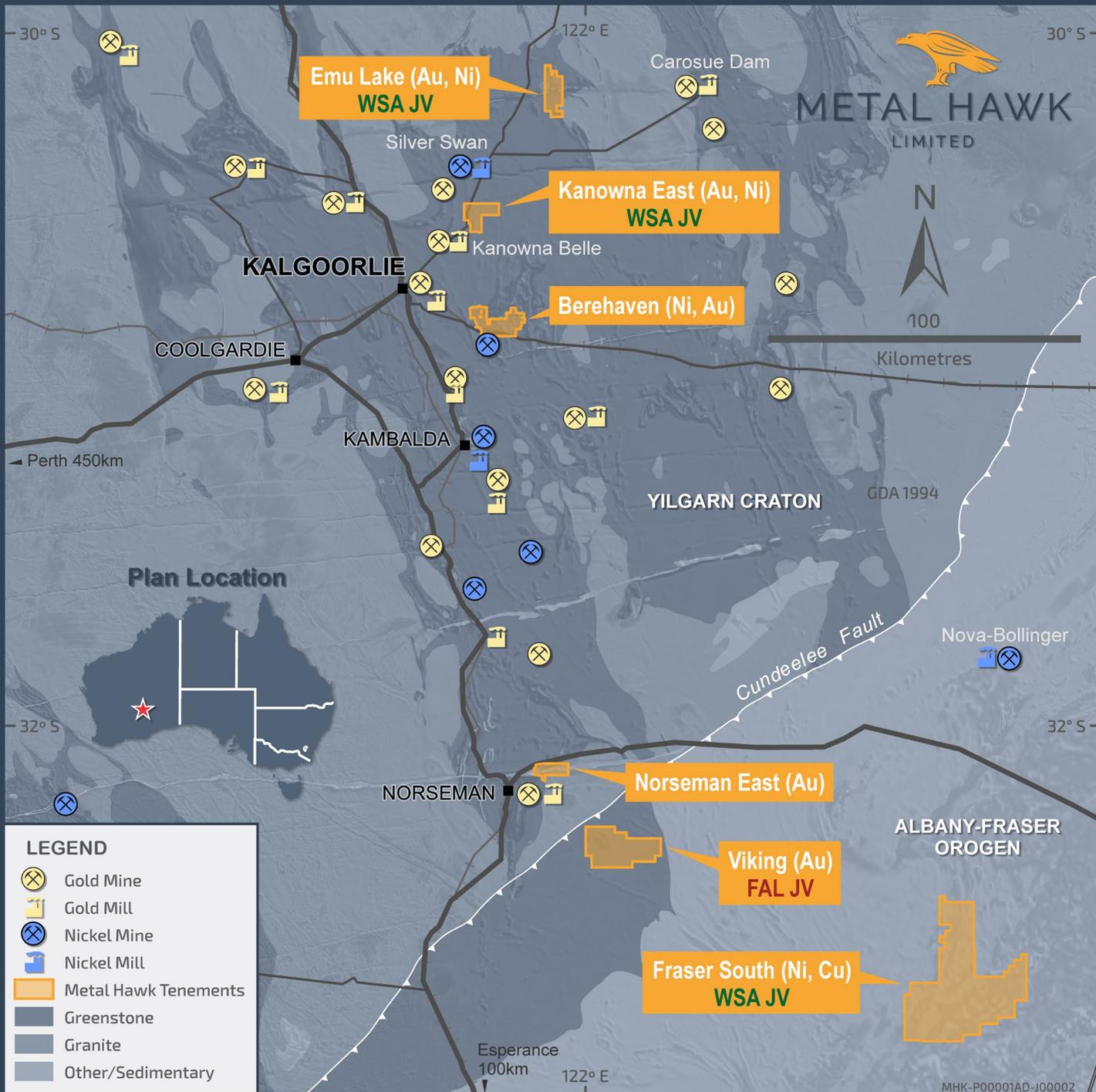


METAL HAWK
LIMITED

- Active exploration across multiple projects
- Strong pipeline of activity
- Recent high-grade nickel and gold discoveries



ASX : MHK



NICKEL AND GOLD IN WESTERN AUSTRALIA

- Projects located in Goldfields and Albany-Fraser regions
- Balanced portfolio of nickel and gold exploration
- Up to \$9.75 million JV expenditure committed - *Western Areas (WSA) and 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

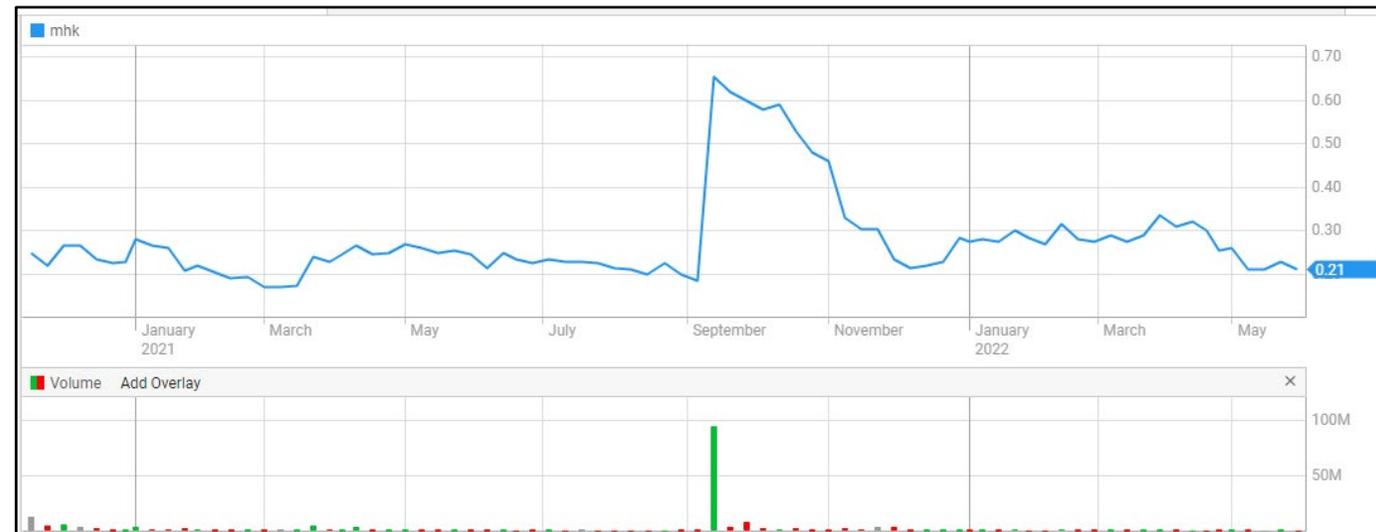
MAJOR SHAREHOLDERS

Directors and Management	13%
Western Areas Limited	6.4%
Horizon Minerals Limited	5.2%
Top 20	48%

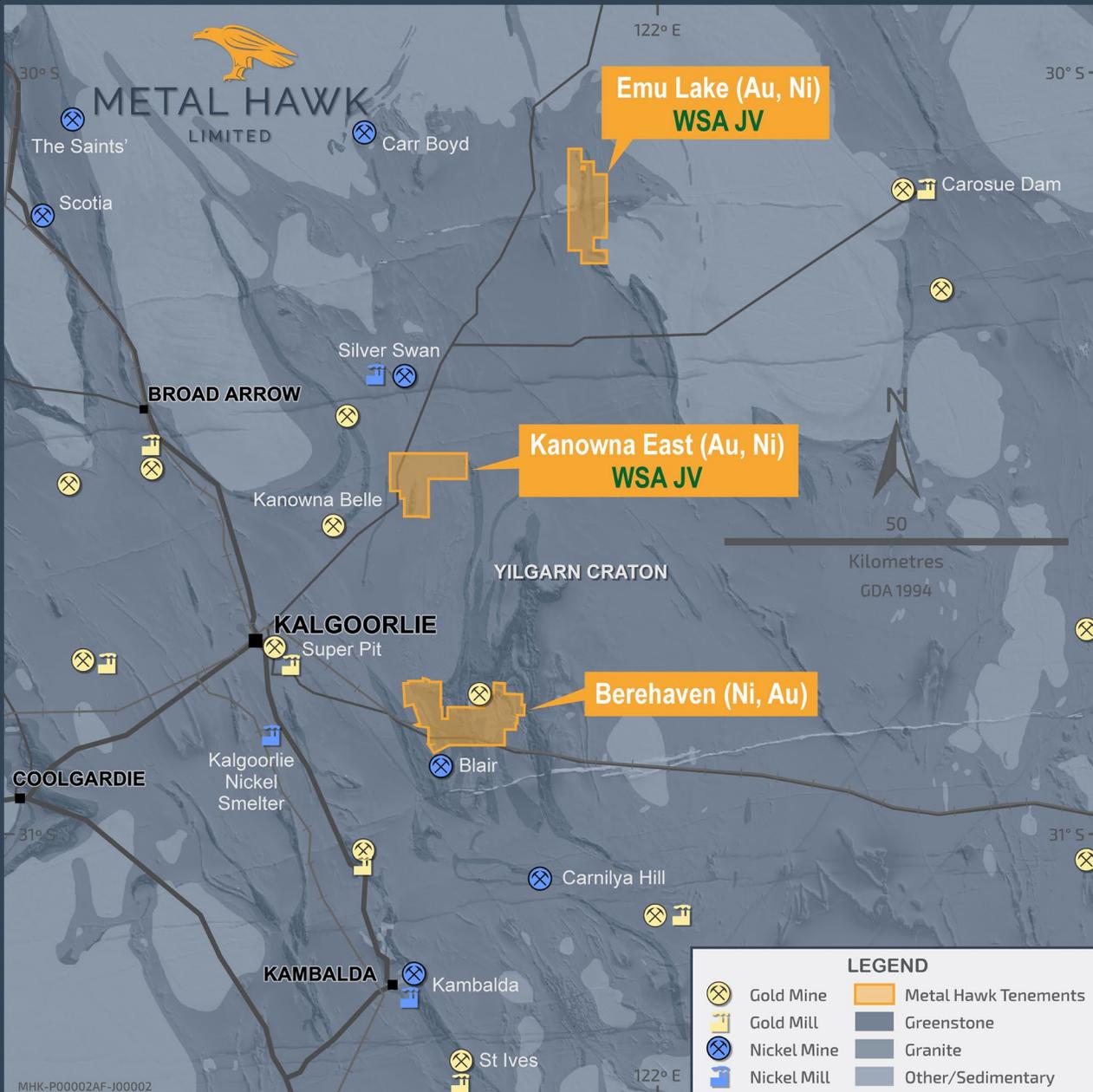
CAPITAL STRUCTURE

MHK Shares on issue	54,665,400
Options on issue*	17,575,000
Cash at bank	\$3m
Market Cap @ 21c (undiluted)	\$11.5m
Enterprise Value	\$8.5m

*Options with various exercise prices and expiry dates



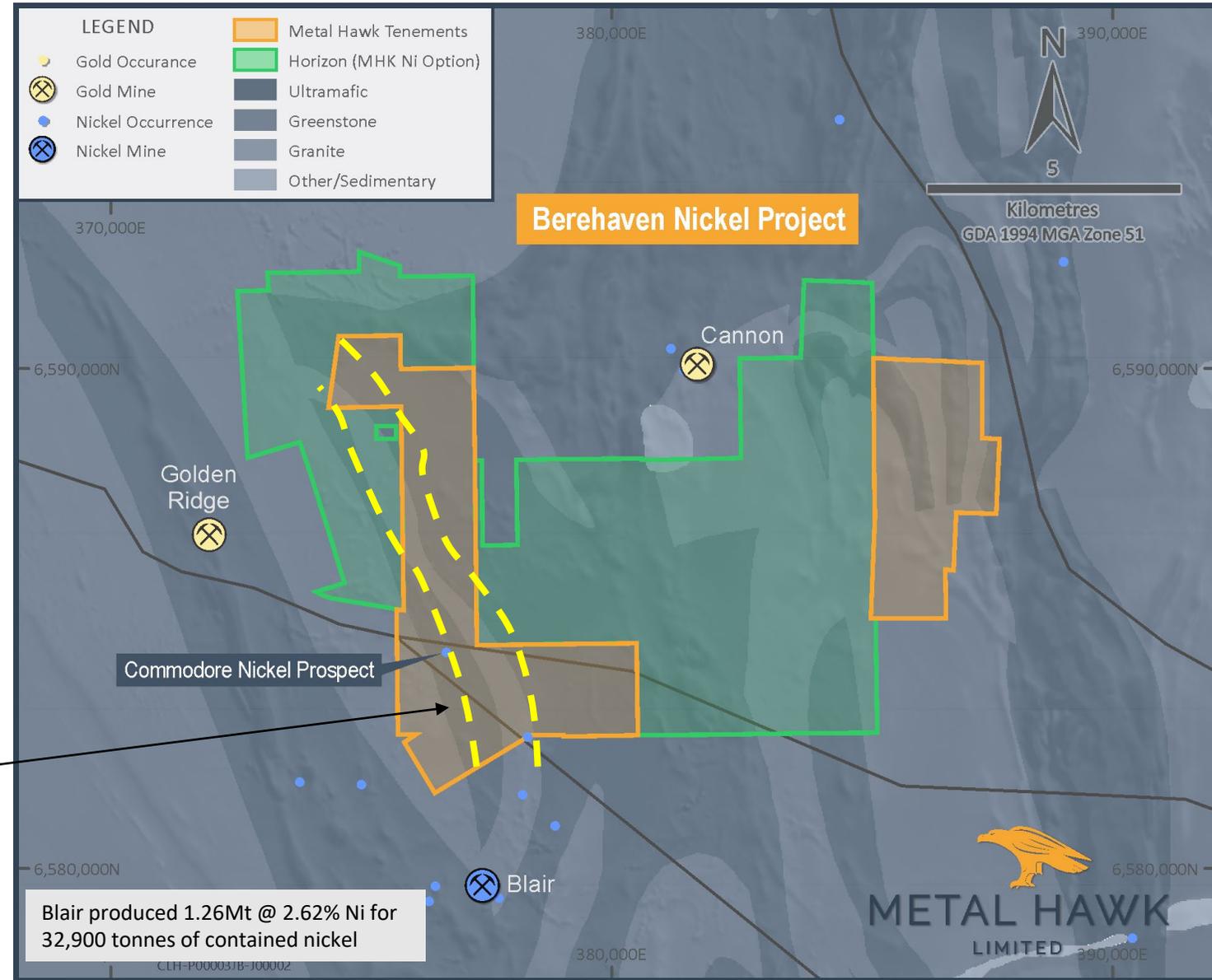
EASTERN GOLDFIELDS PROJECTS

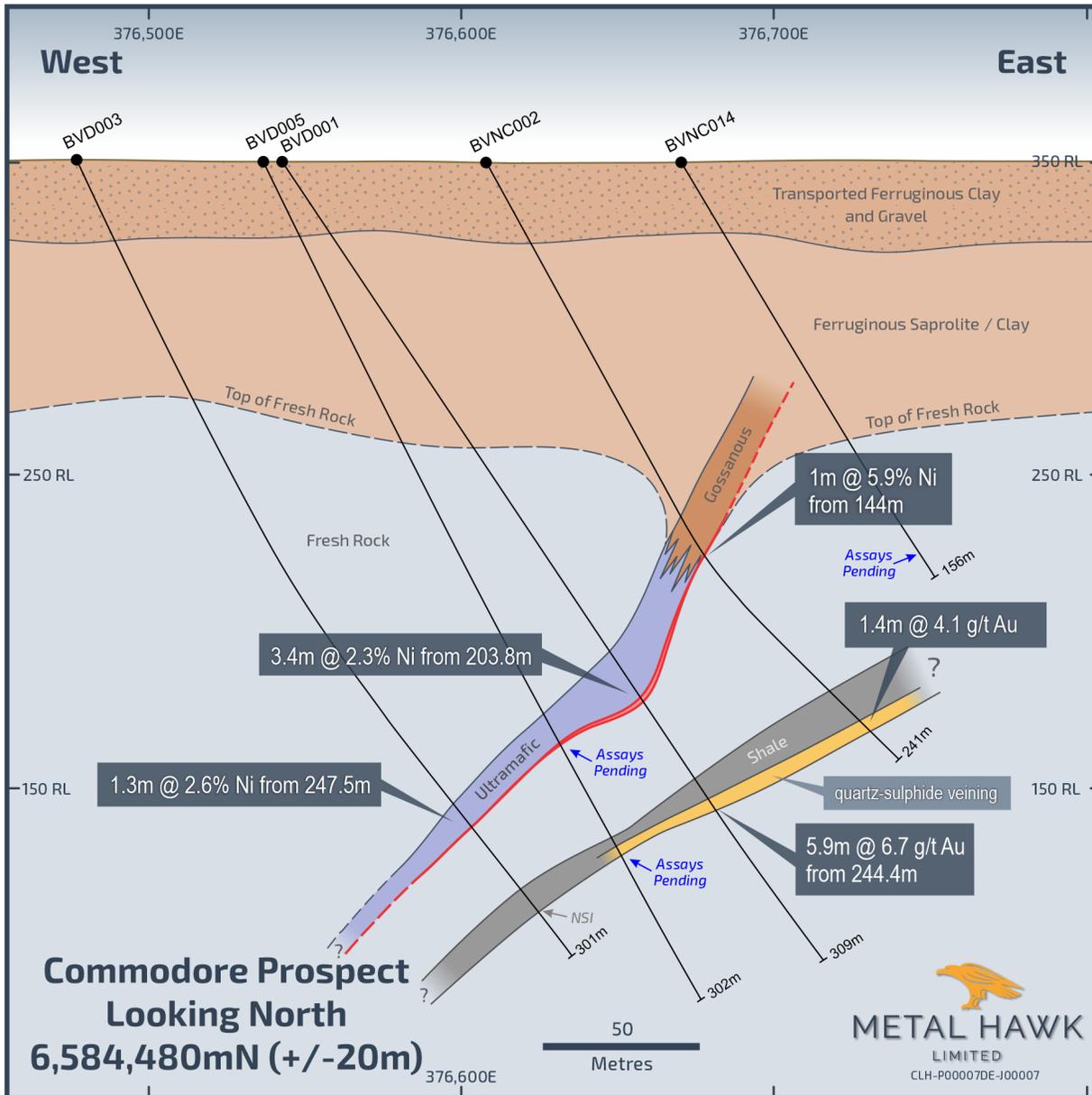


- ✓ Underexplored nickel and gold opportunities close to Kalgoorlie
- ✓ Active programs across 3 projects
- ✓ High-grade discoveries of nickel sulphide and gold at Berehaven
- ✓ Western Areas JV nickel exploration activity increasing with significant work programs at Kanowna East and Emu Lake

THE BEREHAVEN PROJECT

- Consolidated tenure (>90km²) north of Blair Ni mine
- 10km strike potential of untested fertile ultramafic rocks
- Nickel sulphide discovery at Commodore validates geology model and project potential
 - 1m @ 5.9% Ni from 144m
 - 3.4m @ 2.3% Ni from 203.8m
 - 2.6m @ 2.8% Ni from 212.6m
- Regional exploration focus on untested ultramafics along trend NW from Blair





HIGH GRADE NICKEL AND GOLD

- Nickel sulphide discovered in second RC hole at Commodore (Sep 21)
 - BVNC002 – 1m @ 5.9% Ni**
- Gold discovered in first diamond hole at Commodore (Feb 22)
 - BVD001 – 5.9m @ 6.7g/t Au**
 - and 3.4m @ 2.3% Ni**
- Diamond program completed (May 2022)

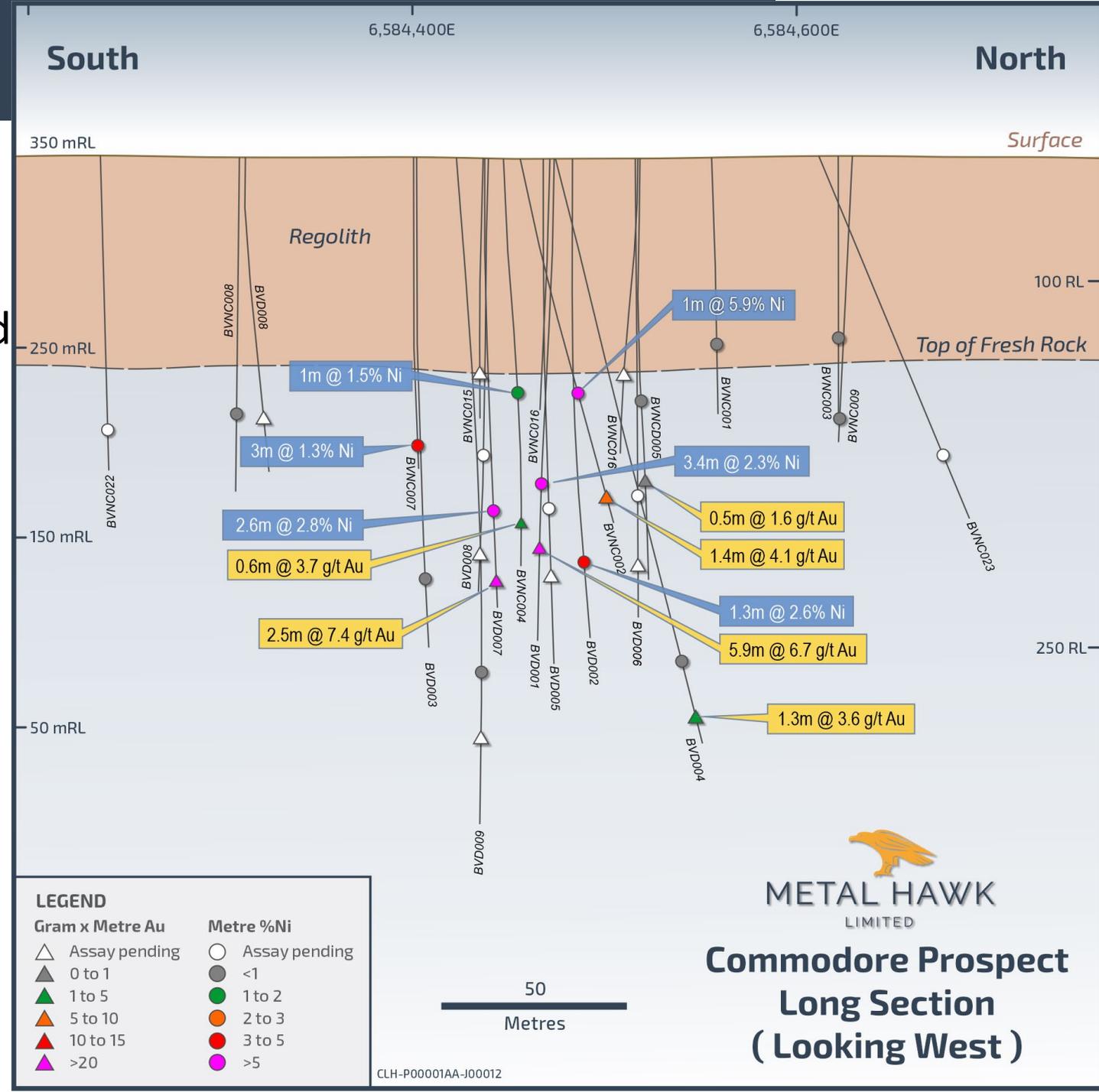
COMMODORE – Long Section

DIAMOND DRILLING RESULTS CONTINUITY OF GOLD ZONE

➤ All holes returned to date intersected significant gold mineralisation:

- BVD001** - 5.9m @ 6.7g/t Au
- BVD007** - 2.5m @ 7.4g/t Au
- BVNCD002** - 1.4m @ 4.1g/t Au
- BVNCD004** - 0.6m @ 3.7g/t Au
- BVNCD005** - 0.5m @ 1.6g/t Au

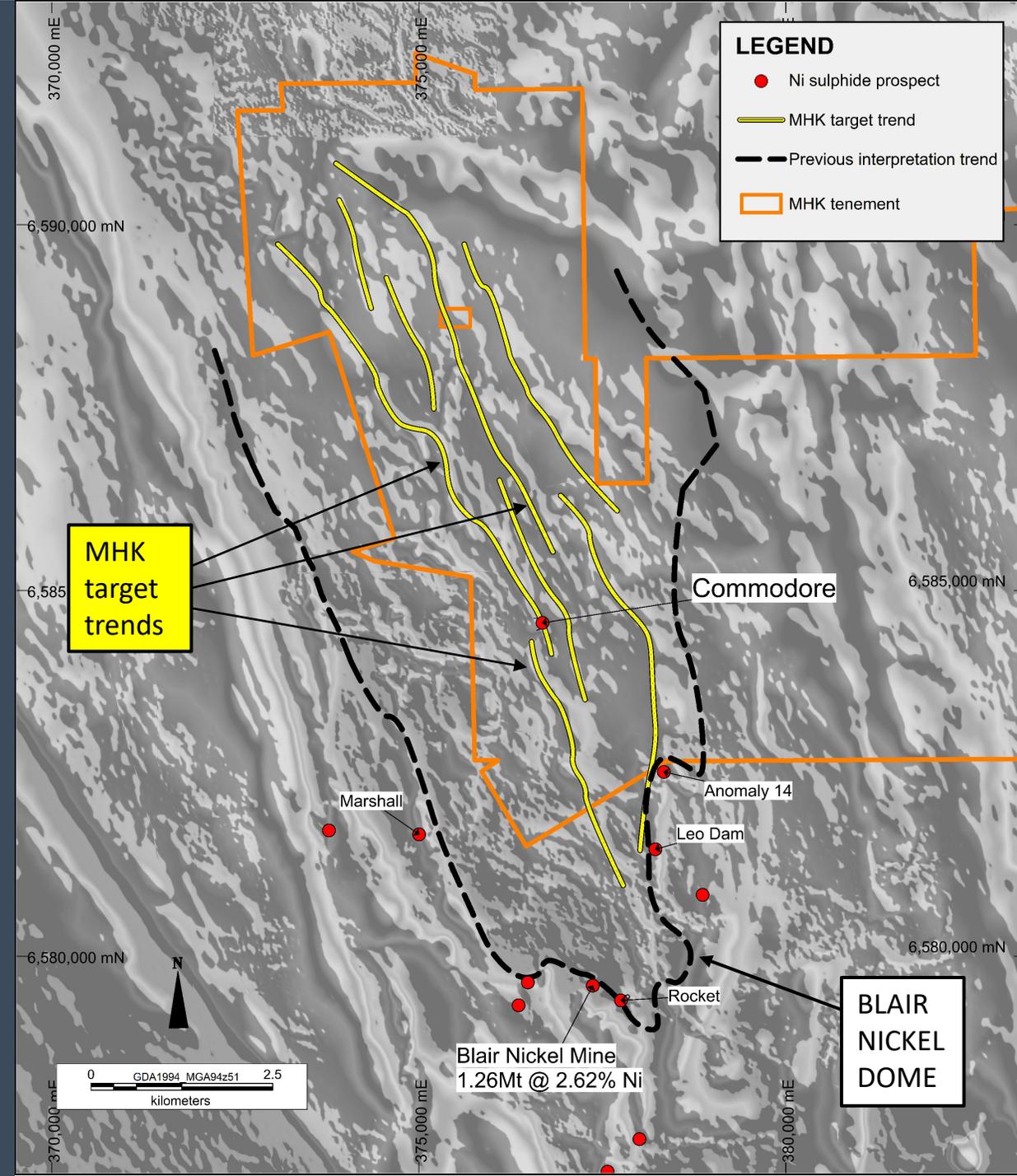
➤ Follow-up drilling to be planned following receipt final assays



THE BEREHAVEN PROJECT

- NEW GEOLOGY MODEL

- Previous geology interpretation - no ultramafic at Commodore
- Multiple untested NNW trending target zones over 10km of strike
- Extensive drilling and geophysics underway to unlock nickel sulphide potential



ADVANCED NICKEL SULPHIDE TARGETS

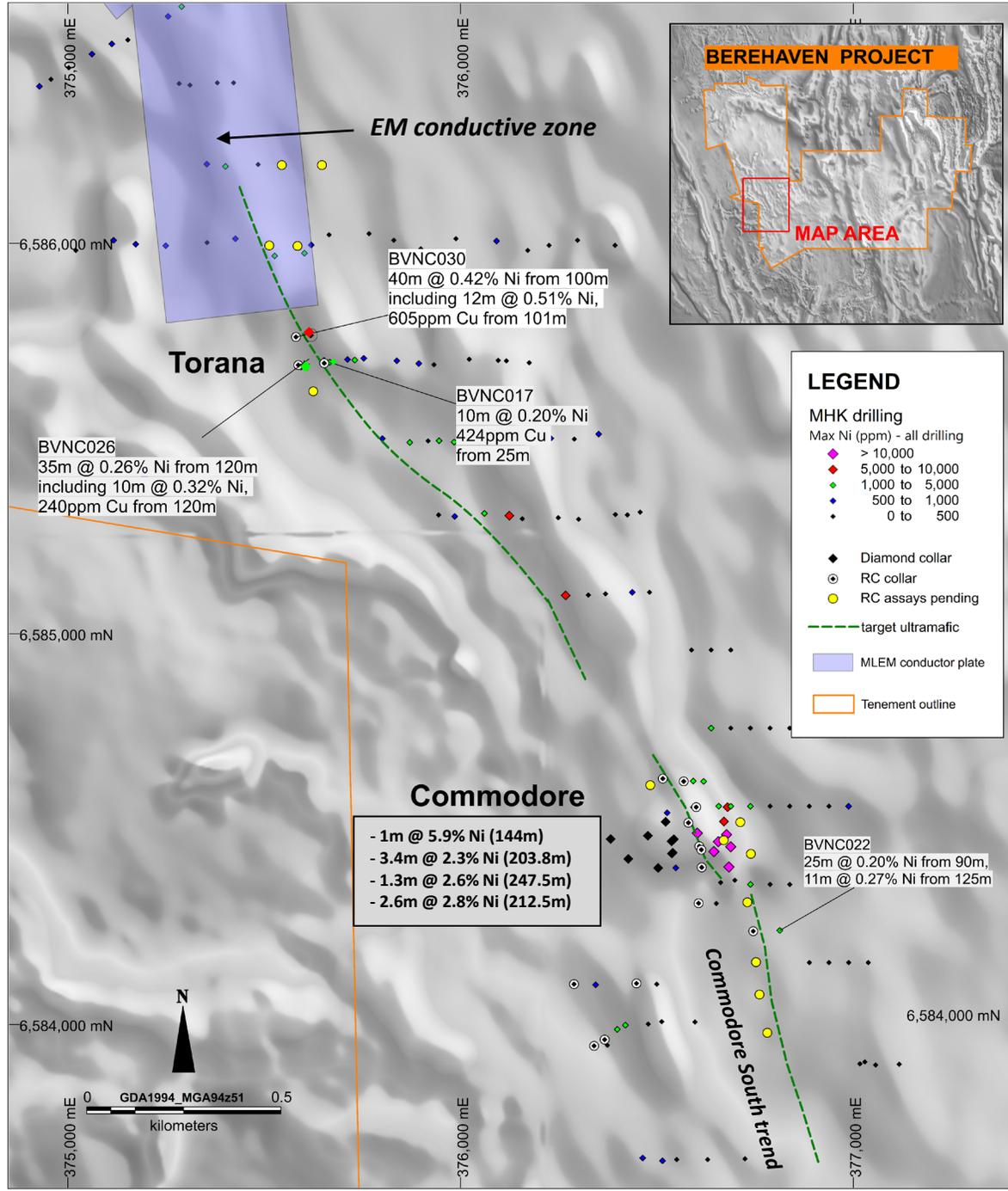
- **STRONG Ni-Cu-PGE GEOCHEMISTRY**
- **UNTESTED EM CONDUCTORS**

➤ Drilling confirms previously untested extension of Commodore Ultramafic

➤ Ni-Cu-PGE Geochemistry suggests magmatic nickel sulphide source:

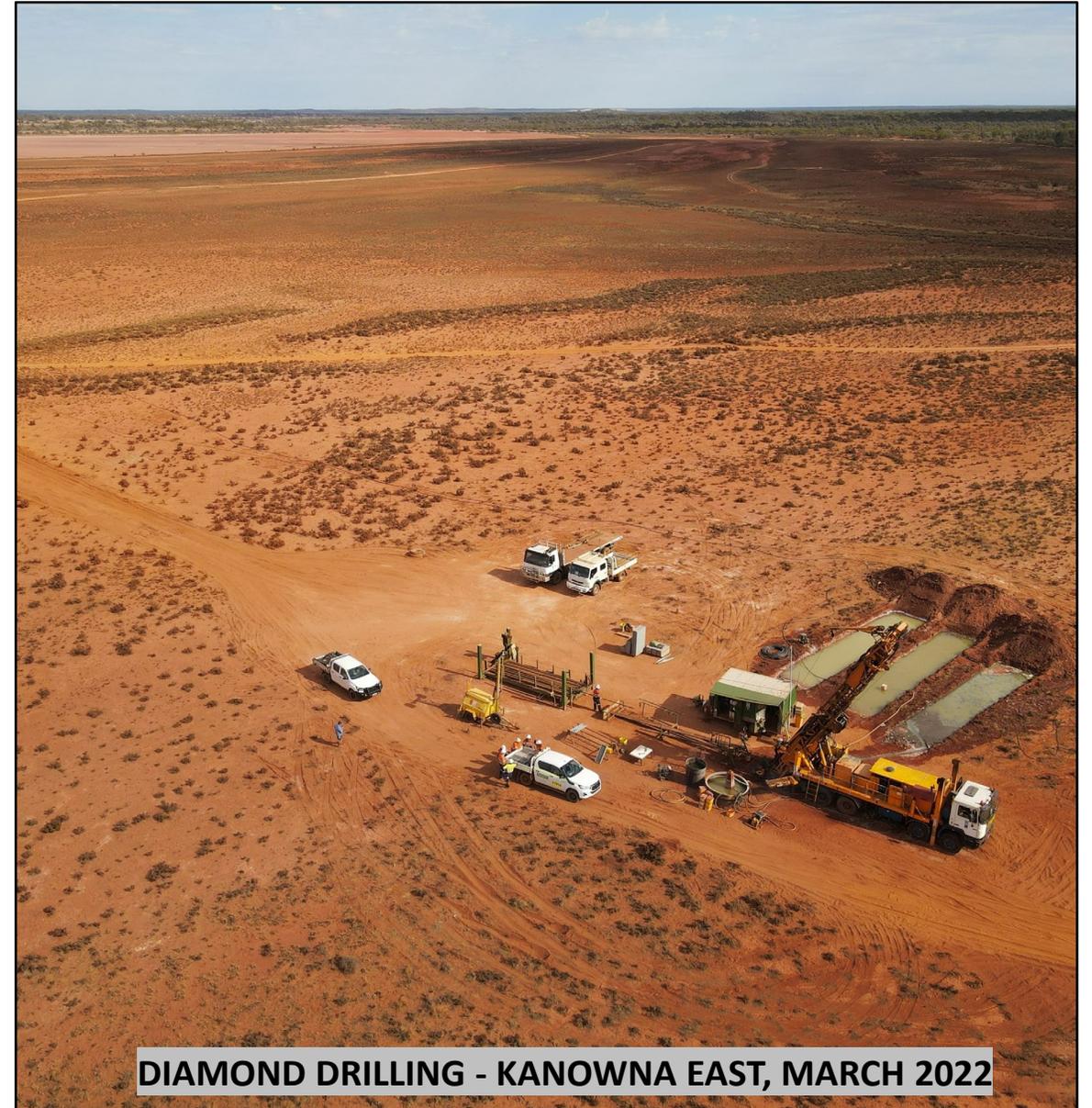
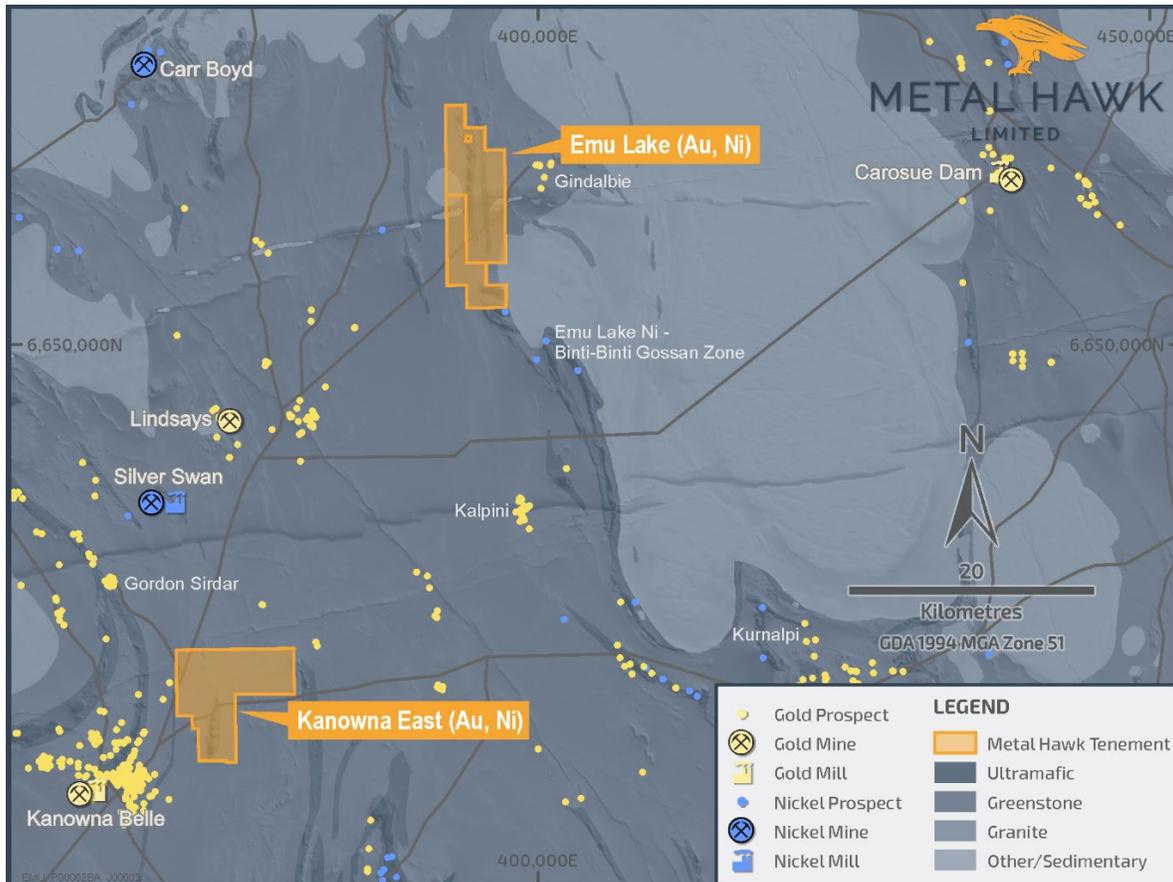
- 40m @ 0.42% Ni, 234ppm Cu from 100m
Including 12m @ 0.51% Ni, 605ppm Cu,
and 236ppb PGE from 101m

➤ RC drilling to further define ultramafic geology and bedrock-test EM targets



WESTERN AREAS JOINT VENTURE (WSA earning 75%)

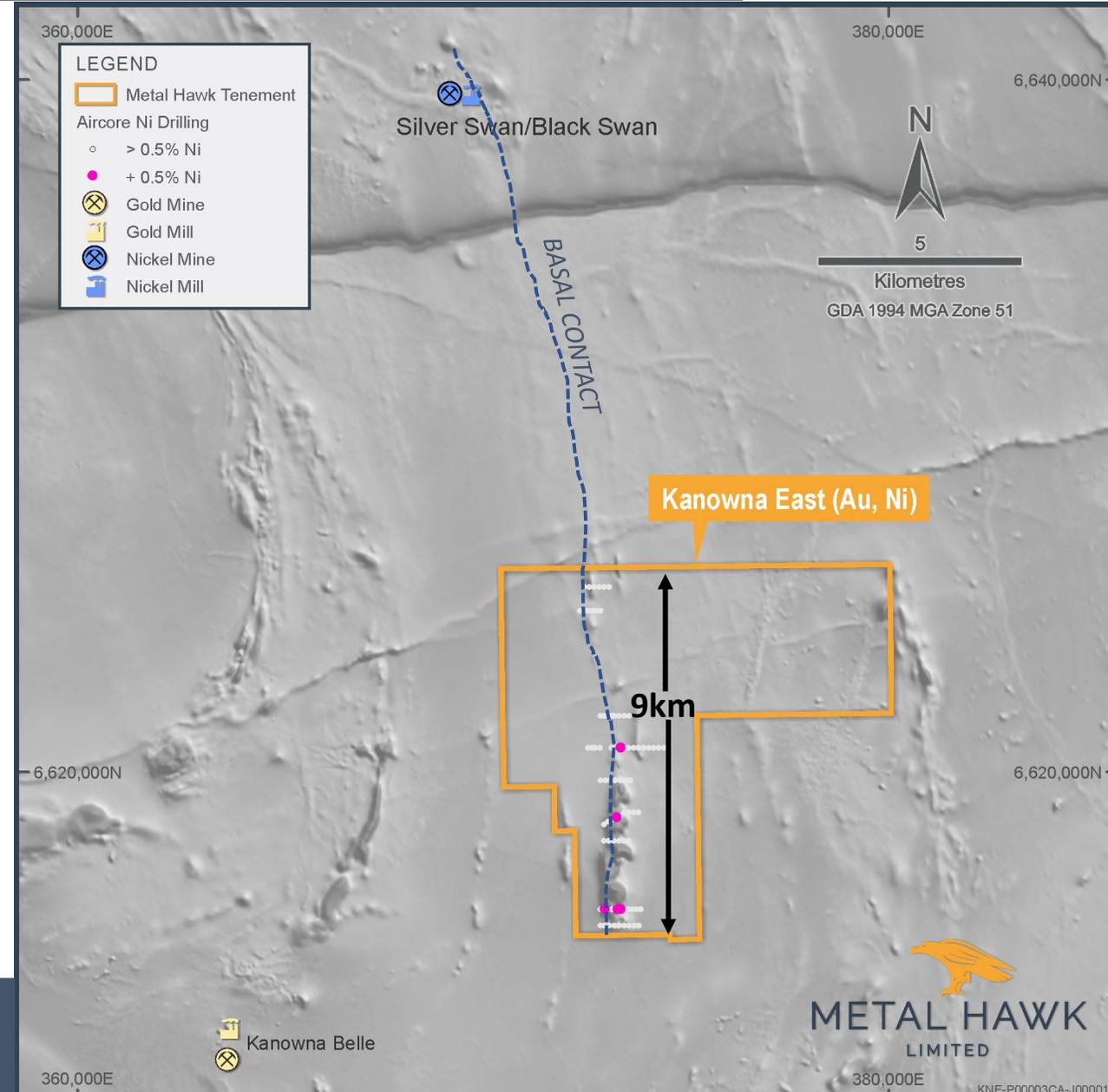
- \$7.0m spend across three projects
- MHK free carried (25%) to Decision-to-Mine
- Current focus on Goldfields Projects, Kanowna East and Emu Lake



UNTESTED FERTILE ULTRAMAFICS

- 12km south and along strike of the world-class Silver Swan deposit
- WSA's maiden diamond drillhole intersects significant high-MgO ultramafic unit with visible nickel sulphides over >200m thickness
- Extensive diamond drilling planned - Q3 2022

TARGETING HIGH GRADE MASSIVE SULPHIDE

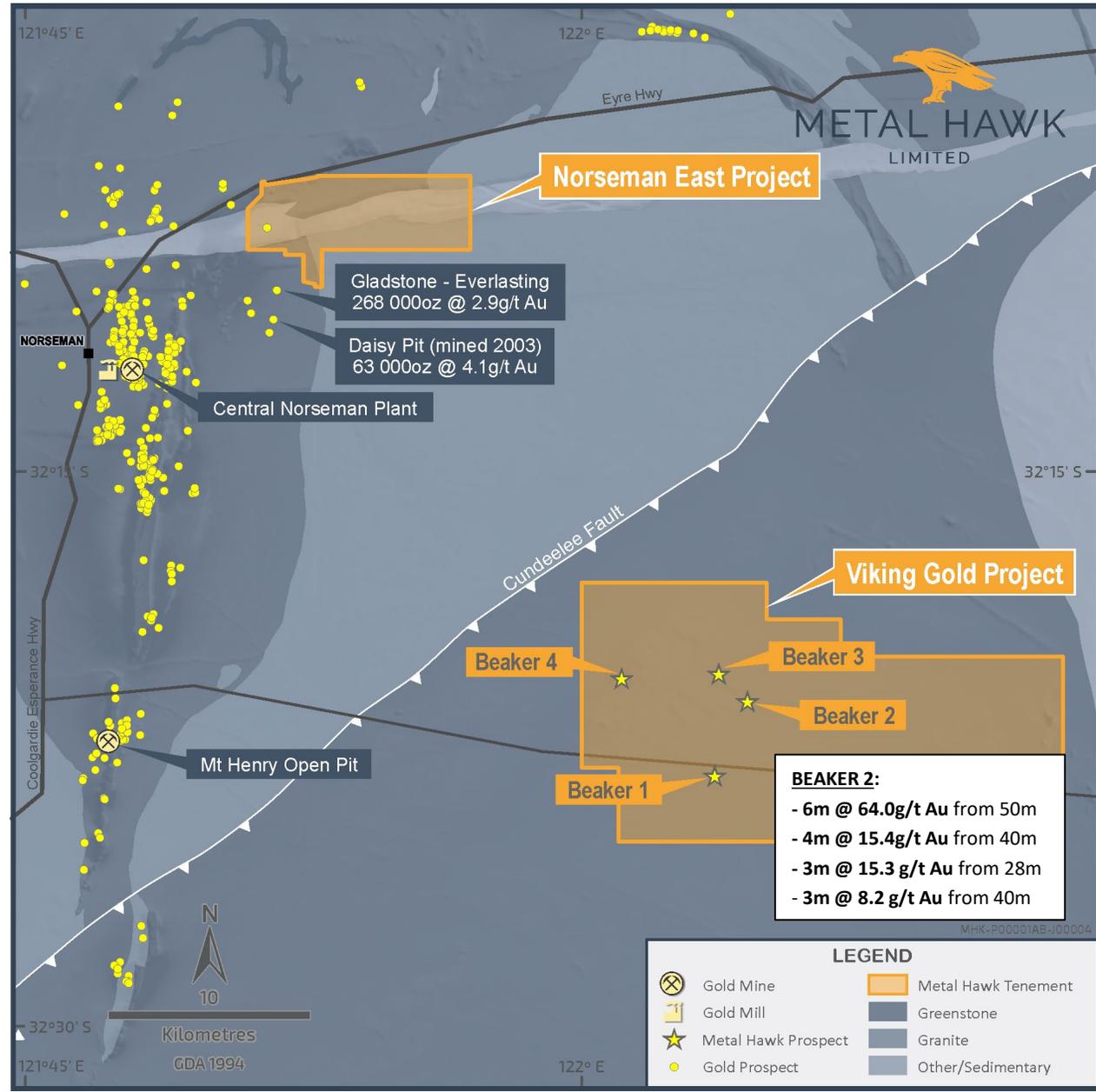


VIKING GOLD PROJECT

- Large gold system discovered in 2011
- Advanced prospects identified, with only shallow drilling to date
- Falcon 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



INVESTMENT SUMMARY



LEVERAGED TO EXPLORATION SUCCESS

- ✓ Underexplored Nickel and Gold projects in WA
- ✓ High-grade nickel sulphide and gold discoveries
- ✓ Strong pipeline of activity across multiple projects
- ✓ Substantial Earn-In and JV agreements (WSA and FAL)
- ✓ Tightly held with 54m shares on issue
- ✓ \$11.5m market cap, \$3m cash at bank



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www.metalhawk.com.au