

15<sup>th</sup> May 2023

# NICKEL SULPHIDE AND LITHIUM TENEMENT GRANTED

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or “The Company”) is pleased to announce that tenement P29/2679 in the Western Australian goldfields has been granted. The Wilbah West Project, as it has been named, covers 198 hectares and is located approximately 20km northwest of Mt Ida. The project is only 10km from St George Mining Limited’s Mt Alexander nickel sulphide project and sits within the highly prospective Mt Ida lithium corridor, which includes Delta Lithium’s Mt Ida deposit and St George’s Jailbreak lithium prospect located only 1km to the south.

Metal Hawk’s Managing Director Will Belbin commented: *“We are delighted to add this highly prospective nickel and lithium project to our active Goldfields portfolio. As there has been no previous lithium exploration on this tenement we have commenced ground activities with mapping and pegmatite sampling now underway. We have plans for RC drilling at Wilbah West in Q3 2023.”*

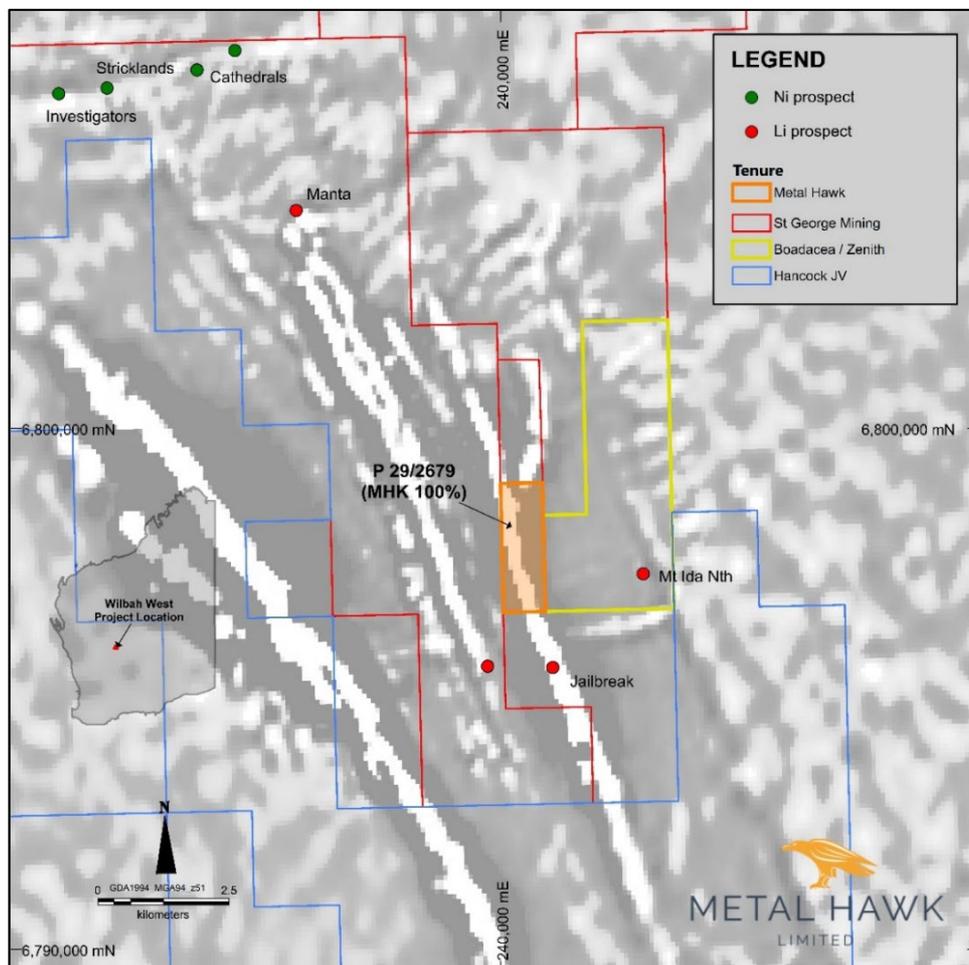
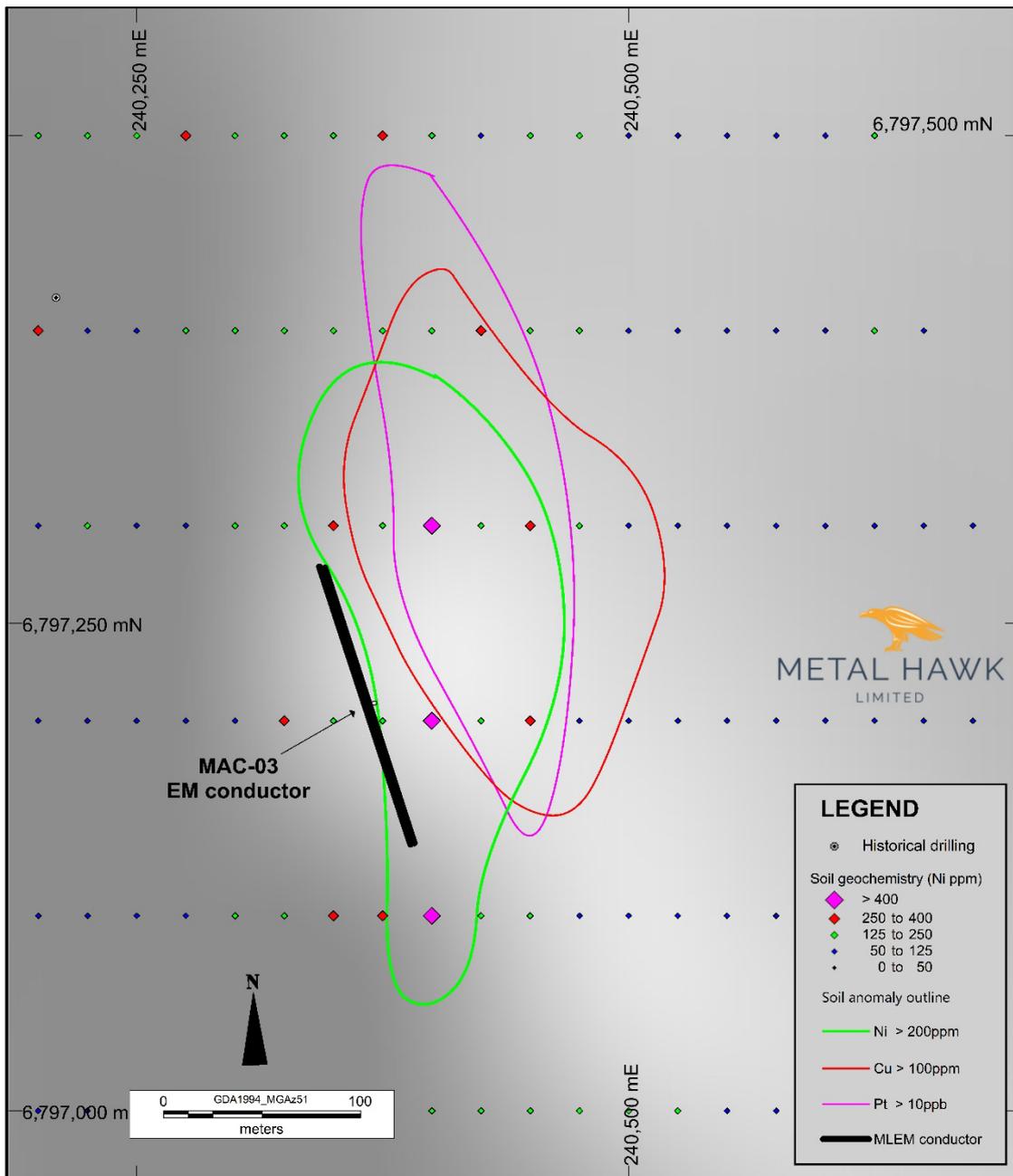


Figure 1. Wilbah West location plan

An untested moving loop electromagnetic (MLEM) conductor, MAC-03, is located along a north-south trending ultramafic unit in the southern part of the tenement (Figure 2). Historical soil sampling identified a coincident geochemical anomaly above the conductor, with anomalous nickel (up to 560ppm), copper and platinum. Metal Hawk’s industry-leading geophysics consultant Newexco Exploration Pty Ltd is currently reviewing the historical ground electromagnetic data and remodelling this conductor in preparation for RC drill testing, currently scheduled for Q3 2023.



**Figure 2.** MLEM conductor MAC-03 with soil geochemical anomaly outlines

Regional mapping, ground-truthing and pegmatite rockchip sampling is underway. This work aims to identify the most prospective walk-up lithium drill targets from the numerous outcropping pegmatite occurrences on the tenement.

Several lithium explorers are currently active in the region, including Delta Lithium (formerly Red Dirt Metals), which is developing the high-grade Mt Ida Lithium Project (current Mineral Resource of 12.7Mt at 1.2% Li<sub>2</sub>O<sup>1</sup>) 20km to the southeast of Wilbah West.



**Figure 3.** Pegmatite outcrops at Wilbah West

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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<sup>1</sup> Delta Lithium website: <https://deltalithium.com.au/our-projects/mt-ida-lithium/>

### **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 (HISTORICAL)

	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>The project was sampled in 2005-06 using surface soil samples. Approximately 617 samples were taken on a 100m x 25m grid.</li> <li>Soil sample locations were recorded by handheld GPS, which has an estimated accuracy of +/- 10m.</li> <li>100gm to 200gm soil samples were collected from approximately 10cm below the surface and sieved to &lt;2mm in the field. Sieved material was dried and submitted for multi-element analysis using a mixed acid digest for multi-element and fire assay for au, pt, pd.</li> <li>The Moving Loop Electromagnetic (MLEM) survey was carried out by GEM Geophysics in 2006.</li> <li>MLEM data was collected with 200m loops using a two-receiver configuration, inloop coil and 3-component slingram fluxgate.</li> <li>A Smartem receiver system was employed with a two-sensor configuration, inloop coil and slingram fluxgate.</li> <li>Maxwell software was utilized to process and model the MLEM data.</li> <li>Modelling and interpretation of the EM data was undertaken by geophysicists Southern Geoscience (SGC).</li> <li>The moving loop (MLEM) details were as follows: <table border="1" data-bbox="901 1265 1337 1724"> <tbody> <tr> <td>• Contractor: GEM Geophysics</td> </tr> <tr> <td>• Date: April 2006</td> </tr> <tr> <td>• Receiver: SMARTEM Mk V</td> </tr> <tr> <td>• Line Spacing: 100 – 200 metres</td> </tr> <tr> <td>• Station spacing: 50 metres</td> </tr> <tr> <td>• TX Loop: 100m x 100m – 2 turns</td> </tr> <tr> <td>• Current: ~25 amps</td> </tr> <tr> <td>• Ramp Time: 0.45ms</td> </tr> <tr> <td>• Receiver 1: RVR Coil Z component – In Loop</td> </tr> <tr> <td>• Receiver 2: Fluxgate B field – X,Y&amp;Z comp – Slingram – 200m east of TX loop centre</td> </tr> <tr> <td>• Delay Times to 95ms</td> </tr> </tbody> </table> </li> </ul>	• Contractor: GEM Geophysics	• Date: April 2006	• Receiver: SMARTEM Mk V	• Line Spacing: 100 – 200 metres	• Station spacing: 50 metres	• TX Loop: 100m x 100m – 2 turns	• Current: ~25 amps	• Ramp Time: 0.45ms	• Receiver 1: RVR Coil Z component – In Loop	• Receiver 2: Fluxgate B field – X,Y&Z comp – Slingram – 200m east of TX loop centre	• Delay Times to 95ms
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<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>No new drilling results are being reported in this announcement.</li> </ul>											



<p><b>Drill sample recovery</b></p>	<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>• Not applicable as this announcement only relates to soil sampling and geophysics.</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>• Not applicable as this announcement only relates to soil sampling and geophysics.</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>• Not applicable as this announcement only relates to soil sampling and geophysics</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>• Soil samples were digested using two methods:             <ol style="list-style-type: none"> <li>1) Lead Collection Fire Assay for Au, Pt and Pd, and</li> <li>2) Mixed Acid Digest for Co, Cu, Pb, Ni, Cr and Zn.</li> </ol> </li> <li>• The MLTEM surveys were undertaken by GEM Geophysics Pty Ltd, an independent geophysical contractor.</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>• Not applicable as this announcement only relates to soil sampling and geophysics.</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>• Not applicable as this announcement only relates to soil sampling and geophysics.</li> <li>• The grid system used was MGA_GDA94, zone 51</li> <li>• Estimated RL's were assigned using handheld GPS and were corrected at a later stage using a DTM created from an aeromagnetic survey.</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>• Soil sampling traverses were orientated east-west at 100m with sample spacing along lines of 25m.</li> <li>• Not applicable as this announcement only relates to soil sampling and geophysics.</li> <li>• Not applicable for soil sampling</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</i></p>	<ul style="list-style-type: none"> <li>• NA</li> </ul>



	<i>introduced a sampling bias, this should be assessed and reported if material.</i>	
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>• NA</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>• NA</li> </ul>

## SECTION 2: REPORTING OF EXPLORATION RESULTS

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<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>• The historical work programs mentioned were conducted on and proximal to prospecting license P 26/2679 which is 100% owned by the Company.</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 exploration carried out by Mindax Limited identified anomalous nickel and copper values in limited drilling.</li> <li>• No previous lithium exploration has been carried out on P29/2679.</li> <li>• Recent nickel sulphide and lithium exploration has been carried out nearby most notably by St George Mining Limited.</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.</li> <li>• Additional potential has been recently recognized for lithium mineralisation related to pegmatite occurrences.</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>• No new drilling results are being reported in this announcement.</li> <li>• Historical nickel sulphide exploration at the project was carried out by Mindax Limited and WMC Resources.</li> </ul>
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of</i>	<ul style="list-style-type: none"> <li>• No new drilling results are being reported in this announcement.</li> </ul>



	<p><i>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 and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> <li>• Not known at this stage.</li> </ul>
<p><b>Diagrams</b></p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• Refer to Figures in text.</li> </ul>
<p><b>Balanced reporting</b></p>	<p><i>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.</i></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><i>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.</i></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><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i></p>	<ul style="list-style-type: none"> <li>• Further work will be planned following further analysis of results, RC drilling and follow-up downhole electromagnetics (DHEM).</li> </ul>