

13th November 2023

LITHIUM DRILLING COMMENCES AT YARMANY

HIGHLIGHTS:

- Maiden lithium drilling program commenced at the Yarmany Project
- Aircore drilling underway testing the large F-camp pegmatite and other regional targets
- RC drilling scheduled to commence shortly
- Yarmany is situated along the Ida Fault, a major regional structure and the western margin of the Kalgoorlie Terrane which hosts the most significant lithium deposits in the Goldfields
- Yarmany has 50km of strike potential along the Ida Fault and is immediately south of the Ora Banda / Wesfarmers lithium JV at the Davyhurst Project¹

Metal Hawk Limited (ASX: MHK, “Metal Hawk”, “the Company”) is pleased to advise that drilling has commenced at the Yarmany Project, located 40km north-west of Coolgardie in Western Australia. The Yarmany Project covers an area of 282km² with 50km of strike along the Ida Fault, a major regional structure on the western margin of Kalgoorlie Terrane, which is host to the Goldfield’s most significant lithium deposits including Delta Lithium’s Mt Ida Project (14.6Mt @ 1.2% Li₂O)² and Liontown Resources’ Kathleen Valley deposit (156Mt @ 1.4% Li₂O)³.

Metal Hawk’s Managing Director Will Belbin commented: *“The regional discovery potential and scale of this project is enormous. We are very excited that the first drilling program at Yarmany is underway and we look forward to testing the compelling LCT pegmatite target at F-camp. We will be using the aircore rig to define the geometry and the depth of weathering*

¹ Ora Banda Mining ASX release dated 30 October 2023 “Ora Banda Signs Transformational \$26million Lithium Focused JV with Wesfarmers Chemicals, Energy and Fertilisers.”

² Delta Lithium ASX release dated 3 October 2023 “Mt Ida Lithium Mineral Resource Estimate Update.”

³ Liontown Resources Limited ASX release dated 11 November 2021 “Kathleen Valley DFS confirms Tier-1 global lithium project.”

of the target pegmatites and we have an RC rig lined up to commence as soon as we are ready.”

F-CAMP LITHIUM PROSPECT

Recent mapping and geochemical sampling by Metal Hawk outlined a large lithium pegmatite target with over 1km of strike length and up to 140m wide at the F-camp prospect (Figure 2), located 16km south of the northern boundary of the Yarmany Project. Elevated lithium and pathfinder geochemistry including Cs, Ta, Rb and Be support geological field observations and indicates strong potential for pegmatite-hosted lithium-caesium-tantalum (LCT) mineralisation ([see ASX announcement 26 October 2023](#)).

Aircore (AC) drilling has commenced and will include several traverses and carefully placed angled holes in order to determine the orientation and the depth of weathering of the F-camp pegmatite target unit. A number of other geochemical lithium anomalies and targets around the F-camp prospect area will also be tested.

A reverse circulation (RC) rig has been secured and will be mobilised to site soon to commence drilling for fresh spodumene mineralisation.



Figure 1. Aircore drilling at Yarmany – November 2023

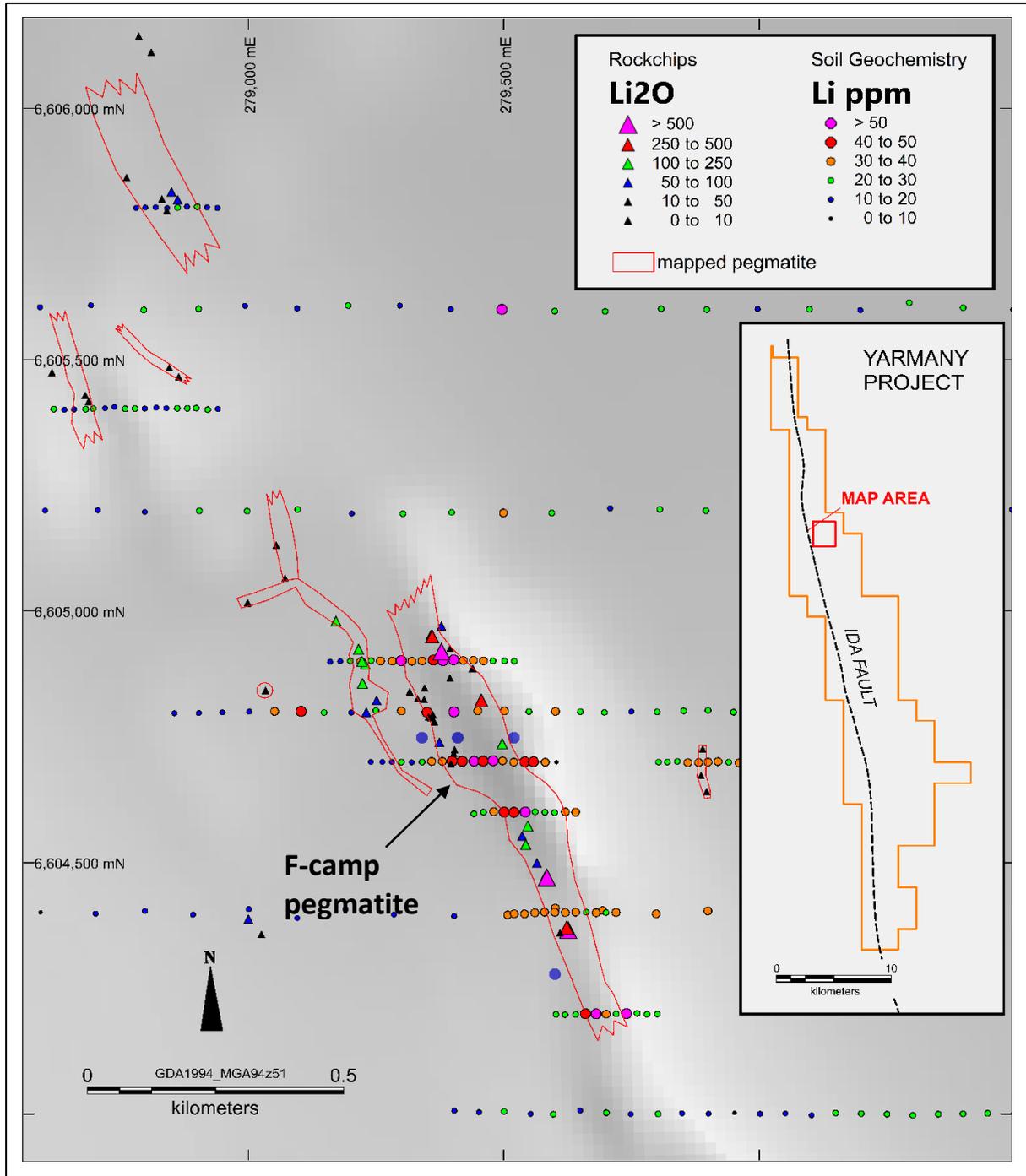


Figure 2. Yarmany Project F-camp prospect surface geochemistry

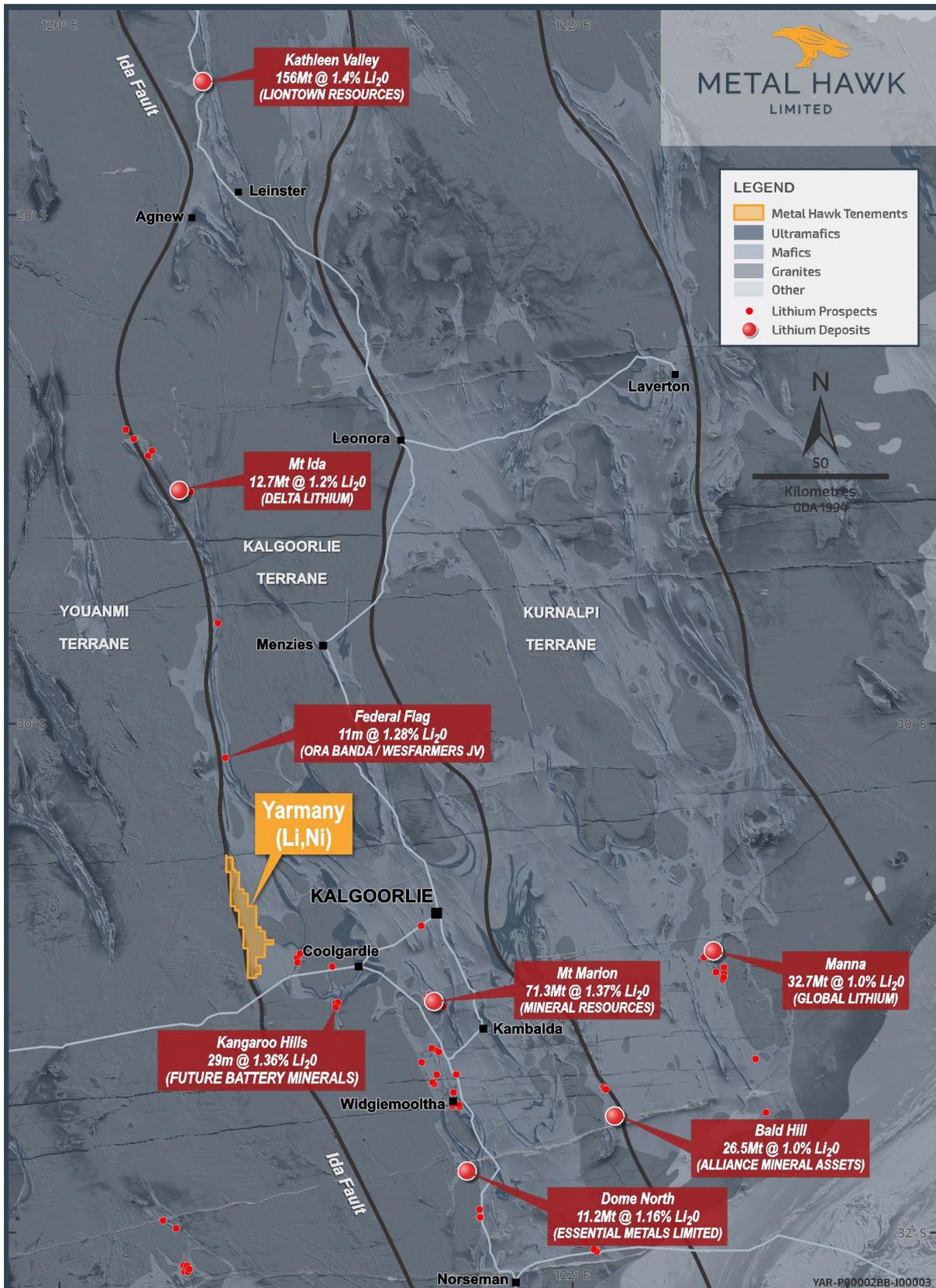


Figure 4. Yarmany Project regional setting

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

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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.