



METAL HAWK

LIMITED

INVESTOR PRESENTATION

YARMANY PROJECT EXPLORATION UPDATE

February 2024

ASX : MHK

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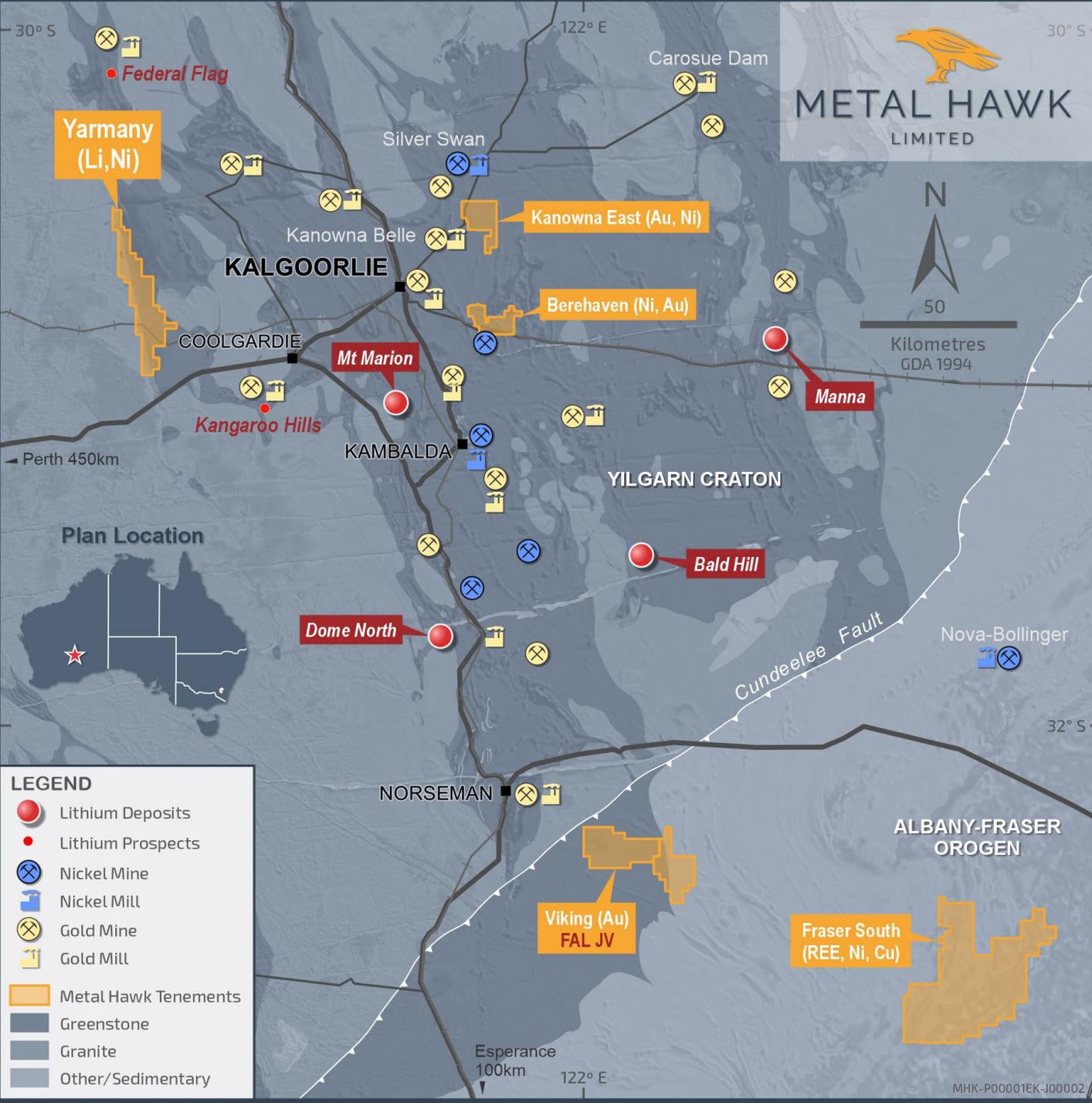
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CRITICAL METALS FOCUS IN WA

- Metal Hawk is a dedicated explorer focused on early-stage discoveries in Western Australia
- Strong pipeline of activity and news flow with current focus on lithium exploration at Yarmany

CORPORATE SNAPSHOT

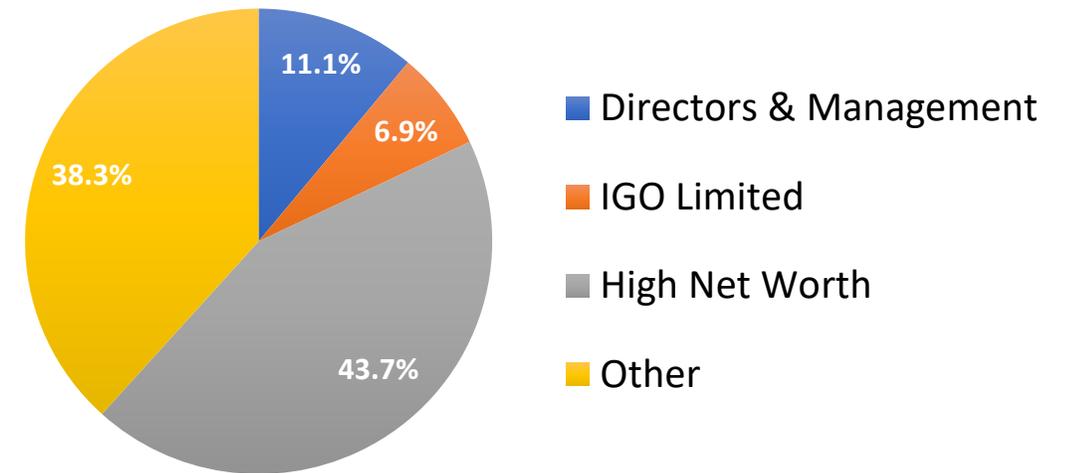
Share Price	\$0.071
Share Capital	99.4m
Market Capitalisation	A\$7.1m
Unlisted Options ²	20.6m
Performance Rights	3.5m
Cash ¹	\$3.6m
Debt	Nil
Enterprise Value	A\$3.5m

1. As at 31-Dec-23

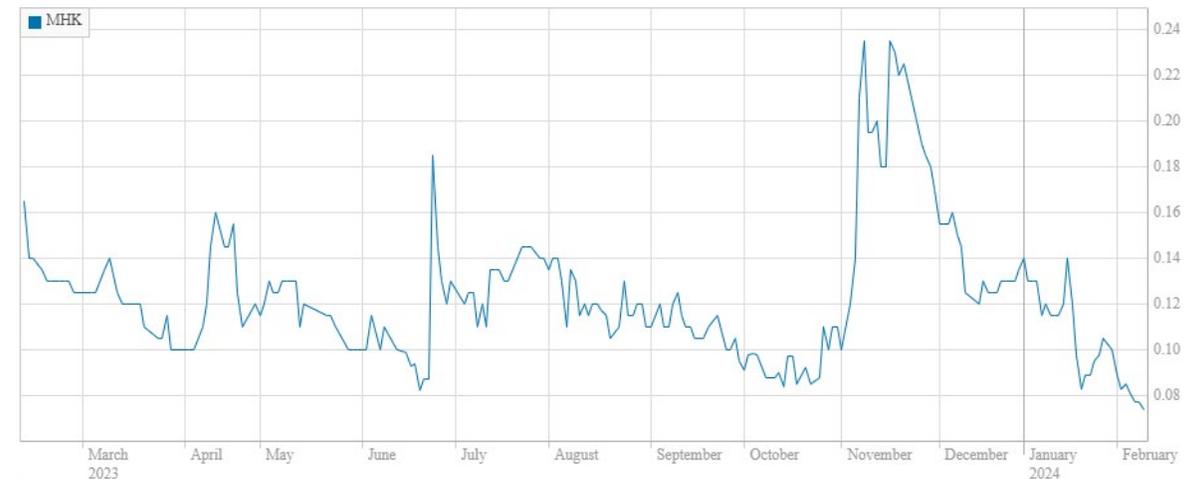
2. Options on issue have various exercise prices and terms to expiry

SHAREHOLDERS

Top 20 shareholders account for >50% of the register



SHARE PRICE PERFORMANCE – last 12 months



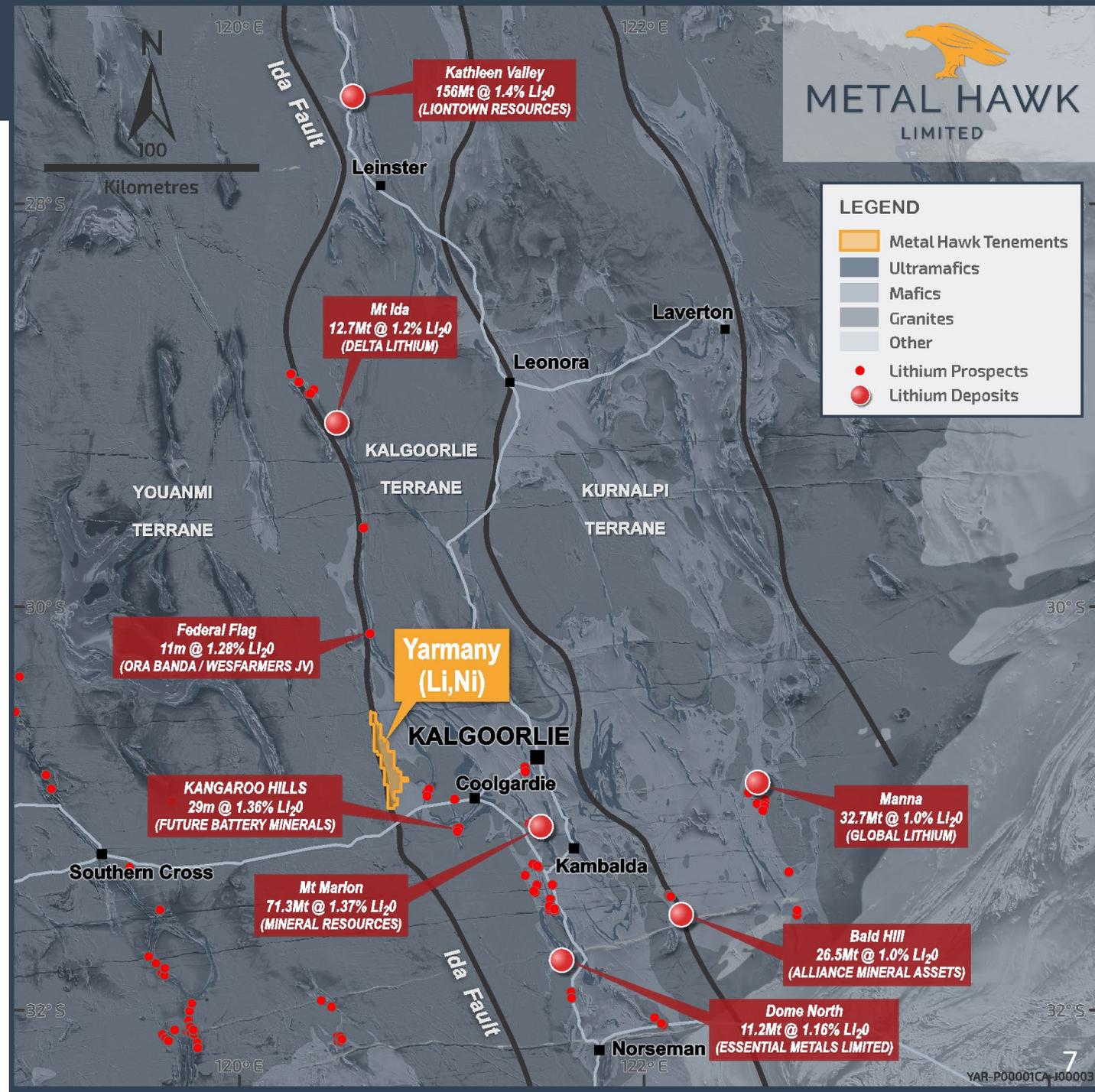
		Experience
Board	<p>Mike Edwards Non-Executive Chairman</p>	<ul style="list-style-type: none"> • Geologist and Economist with over 25 years' experience in senior management roles • Previous Non-Executive Director roles with Firefly Resources (ASX:FFR) which successfully merged with Gascoyne Resources now Spartan Resources (ASX:SPR) • Bachelor of Business (Economics & Finance), and a Bachelor of Science (Geology) • Currently Non-Executive Chairman of Future Battery Minerals (ASX:FBM) and Non-Executive Chairman of Greenstone Resources (ASX: GSR)
	<p>Will Belbin Managing Director</p>	<ul style="list-style-type: none"> • Over 20 years' experience working in exploration, project generation and evaluation • Previously played a critical role in Fisher East nickel sulphide discoveries as Exploration Manager for Rox Resources Limited (ASX:RXL) • Bachelor of Science (Geology), and a Master of Mineral Economics • Founding Director of Metal Hawk
	<p>David Pennock Executive Director</p>	<ul style="list-style-type: none"> • Over 15 years' experience in the resources industry and has developed strong business development skills • Founding Director of Metal Hawk • Corporate Geologist from the WA School of Mines
Consultants	<p>Dr David Rawlings Lithium Geology Consultant</p>	<ul style="list-style-type: none"> • Experienced Geologist with extensive experience throughout Australia • Former Exploration Manager of Core Lithium (ASX: CXO) – 6 years • Discovery of the Finnis Lithium Project in Northern Territory • B.Sc Geology (Hons), PhD
	<p>Newexco Exploration Nickel Sulphide & Geophysics Consultants</p>	<ul style="list-style-type: none"> • Led by Adrian Black and Bill Amann, Newexco have been involved in significant discoveries over the last 20 years including; Flying Fox and Spotted Quoll (Western Areas), Nova (Sirius Resources) and Monty (Sandfire Resources), Silver Swan Deeps near Kalgoorlie • Awarded 2008 AMEC Prospector of the year for the Spotted Quoll nickel sulphide discovery

A photograph of a lithium exploration site. In the foreground, a worker in a hard hat and safety vest stands near a large piece of machinery, possibly a drill or pump, which is emitting a cloud of dust or steam. The ground is dirt and shows tire tracks. In the background, there are several tall, thin trees and another piece of machinery. The sky is clear and blue. A large yellow rectangular overlay covers the upper half of the image, containing the title text in bold blue letters.

THE YARMANY PROJECT LITHIUM EXPLORATION

THE YARMANY PROJECT

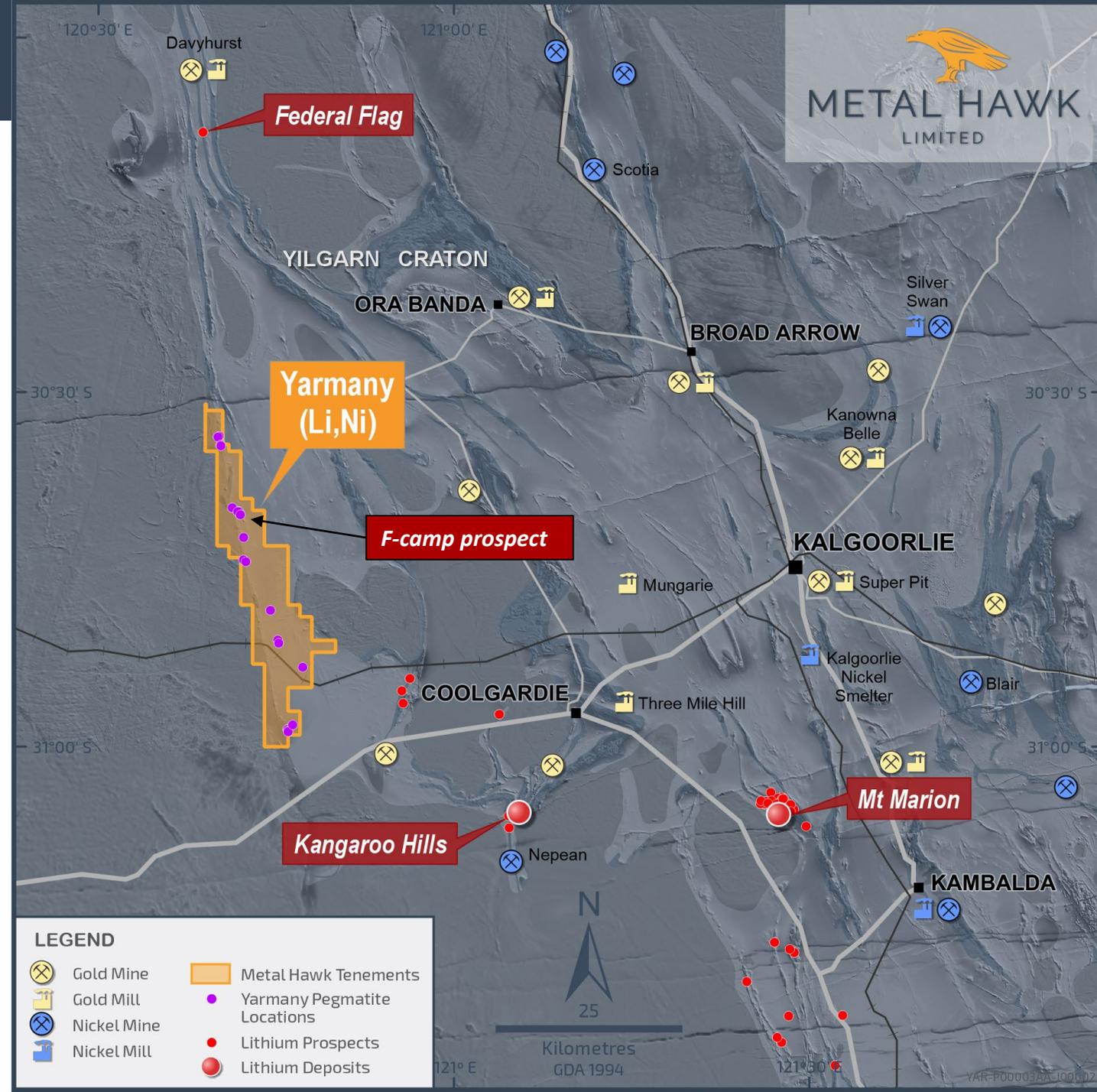
- Large 282km² ground position with 50km of strike along the Ida Fault
- Located within the Kalgoorlie Terrane, which hosts the most significant Lithium deposits in the Goldfields
- Since acquiring Yarmany in July 2023 MHK has rapidly advanced the project with low-cost exploration activities generating quality drill targets
- Work completed since acquisition includes:
 - multiple geochemical surveys
 - extensive VTEM survey
 - Heritage clearance surveys
 - maiden AC and RC drill programs



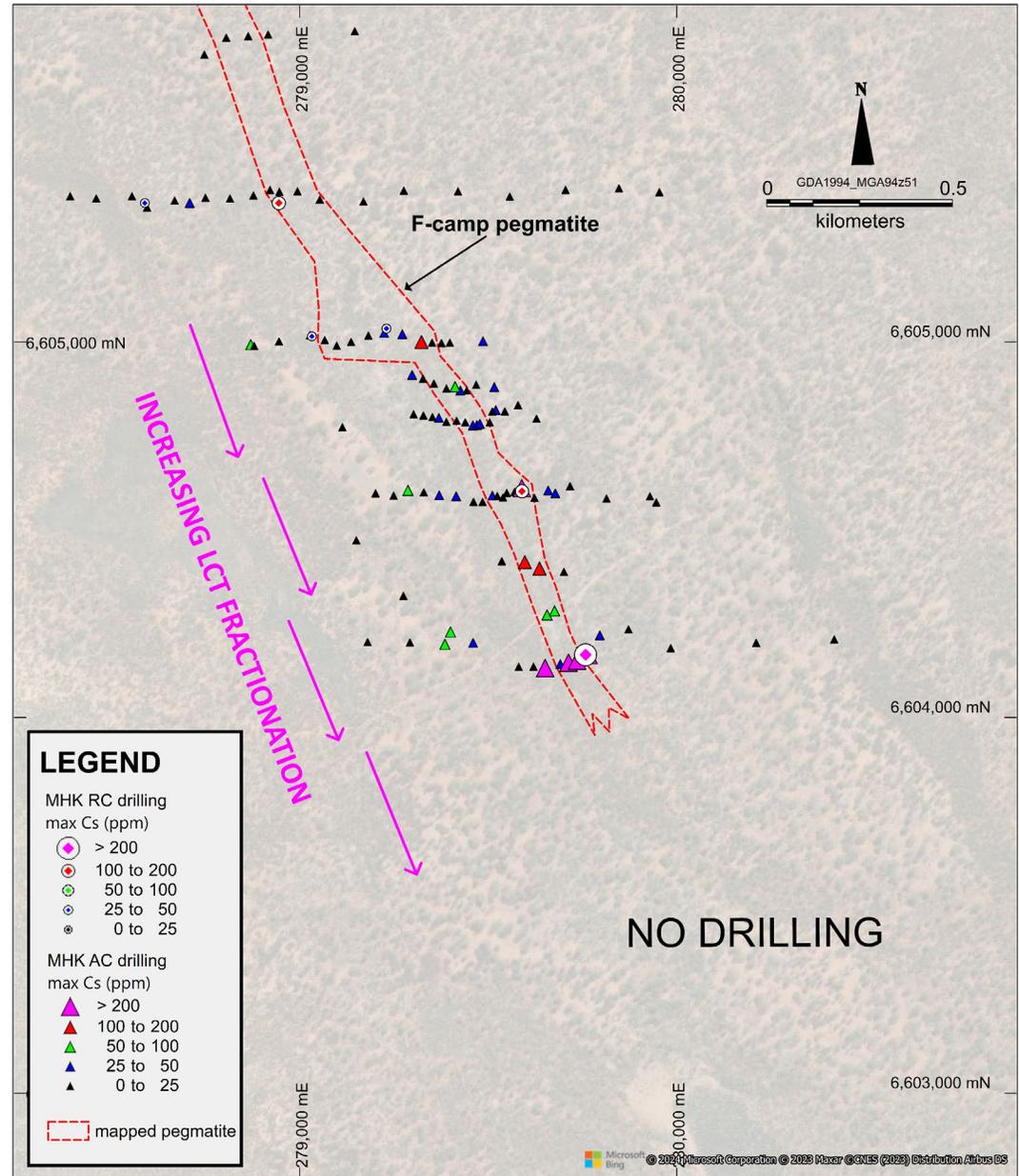
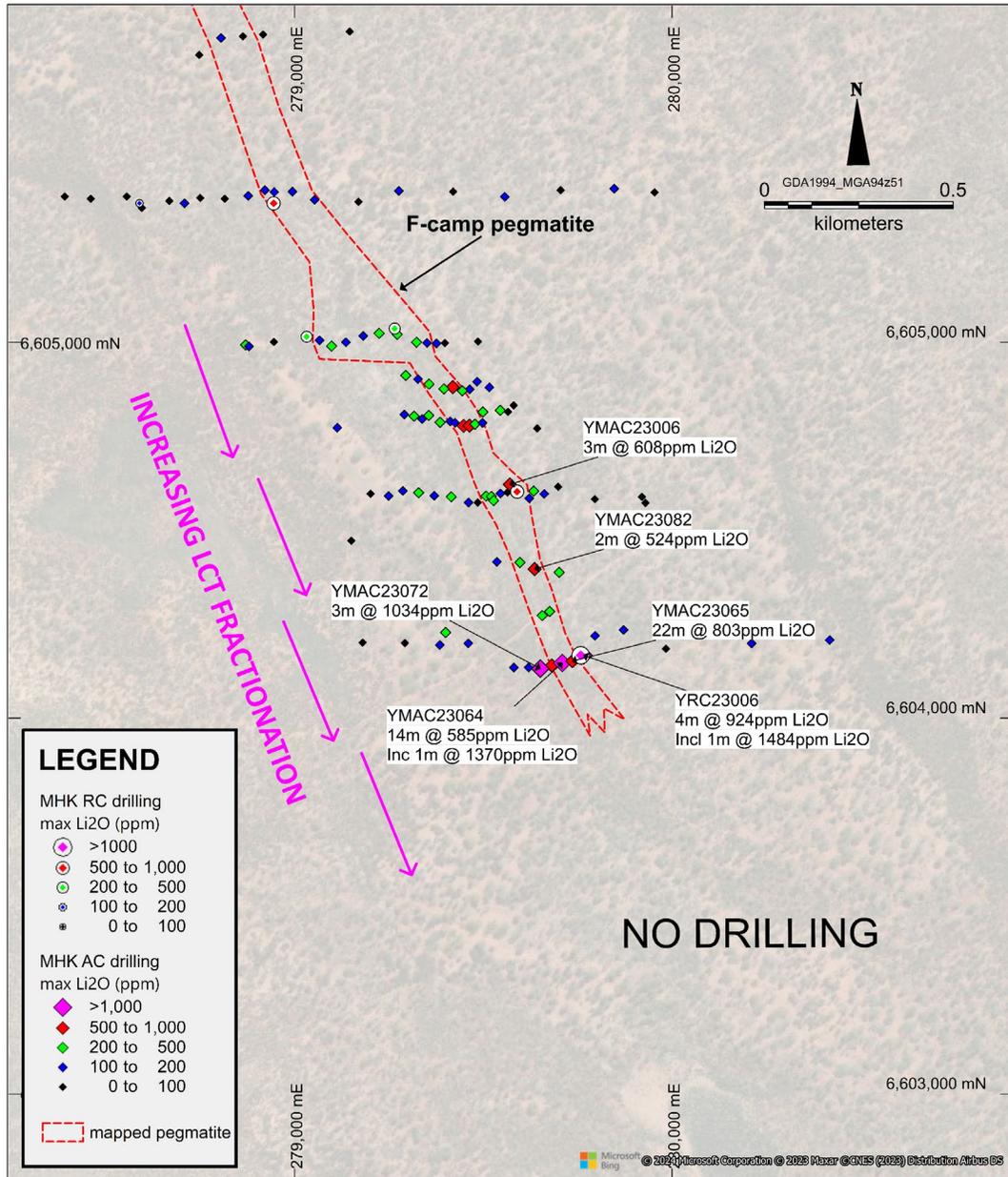
THE YARMANY PROJECT

MAIDEN LITHIUM DRILLING AT F-CAMP

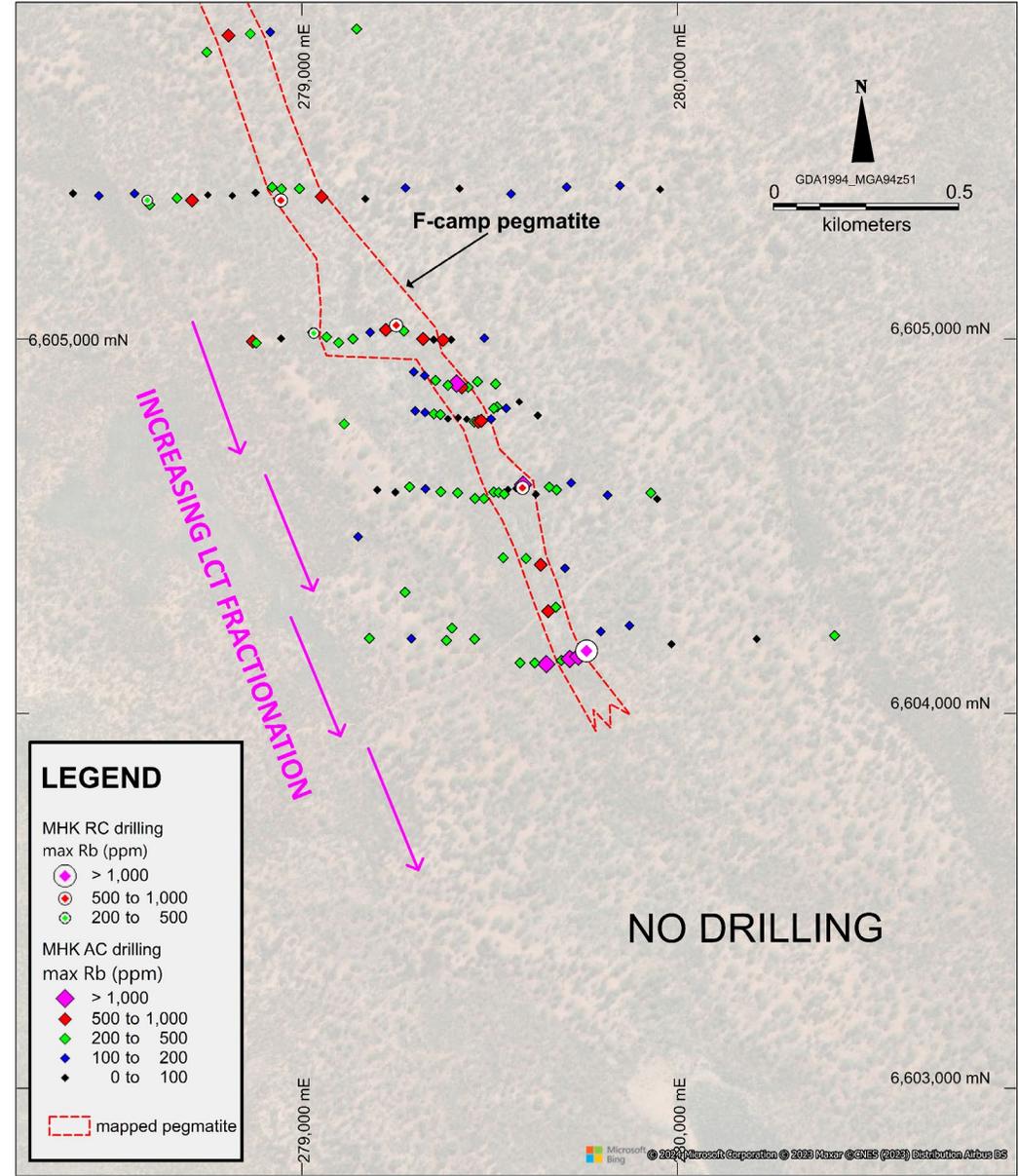
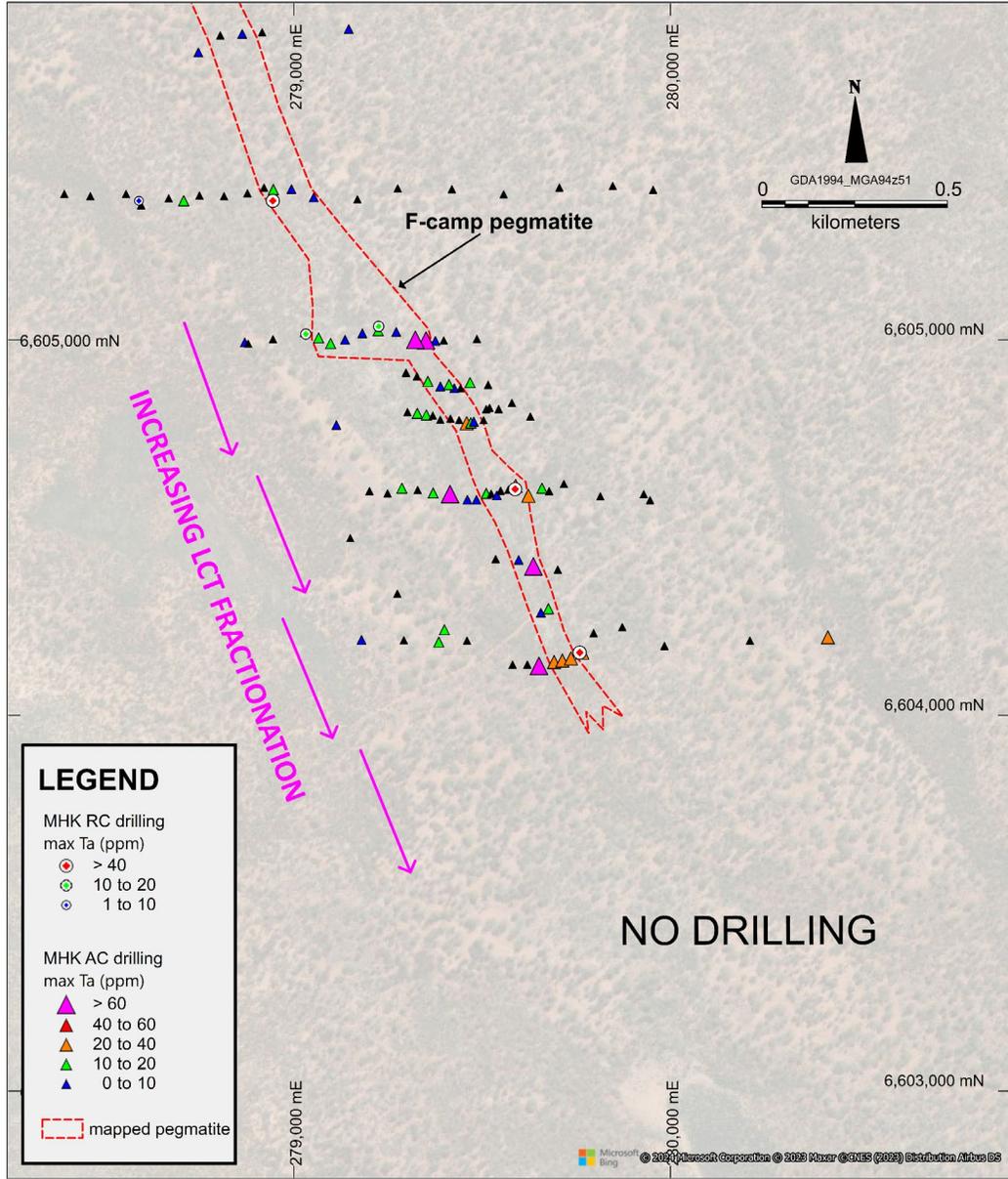
- AC and RC drilling confirms large-scale lithium potential with thick, stacked pegmatites intersected
- Assay results indicate fertility and fractionated lithium-caesium tantalum (LCT) pegmatites
- Geochemical vectors predict more favourable conditions for economic Li mineralisation south of main F-camp pegmatite
- Drilling to recommence shortly



THE YARMANY PROJECT – F camp drilling

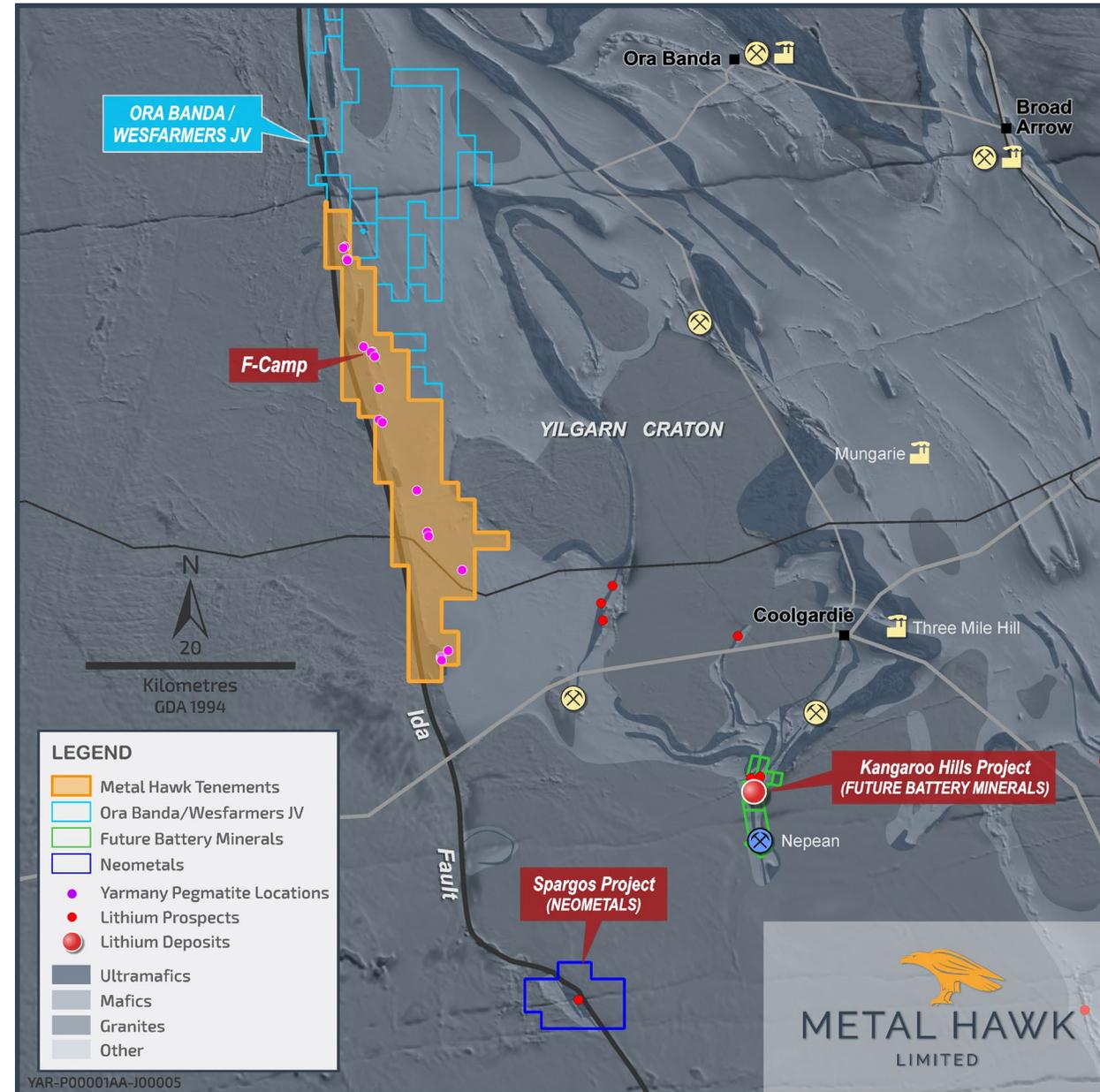


THE YARMANY PROJECT – F camp drilling



IDA FAULT MARGIN PRESENTS MAJOR LITHIUM DISCOVERY OPPORTUNITY

- Metal Hawk regional focus along 50km strike of the largely untested Ida Fault
- Fertile pegmatites identified in drill core along Ida Fault south of Yarmany at Spargos Project (NEOMETALS¹)
- New geochemical anomalies and LCT drill targets from regional auger drilling
- Extensive 10,000m AC program to commence mid-Feb 2024



¹ Neometals ASX release dated 13 November 2023 "Neometals Discovers Spodumene-bearing Pegmatite at Spargos Project."

INVESTMENT SUMMARY

Leveraged to exploration success



- Maiden drilling at F-camp confirms thick pegmatites and LCT fertility
- Extensive 10,000m AC program (Q1- Q2, 2024) will drill-test regional geochemical and structural LCT pegmatite targets along the Ida Fault
- Drilling will target ultramafic rocks and greenstone margins favourable for nickel sulphides and LCT pegmatite mineralisation
- Ongoing low-cost work to generate and test new regional drill targets
- Strong pipeline of activity and newsflow
- Tightly held register with ~A\$7.1m market cap and ~A\$3.6m cash balance



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