

20th December 2023

YARMANY RC DRILLING COMPLETED

HIGHLIGHTS:

- RC campaign has been successfully completed at the F-camp prospect with six holes drilled for 1,262 metres
- Priority lithium pegmatite targets were tested by the maiden RC program
- All samples have been dispatched to the assay laboratory with results from RC and recently completed AC drilling expected in January 2024
- Extensive auger geochemical program completed to generate new lithium drill targets
- Heritage clearance survey completed for regional lithium and nickel sulphide drilling scheduled for Q1 2024

Metal Hawk Limited (ASX: MHK, “Metal Hawk”, “the Company”) is pleased to provide an update on exploration activities 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 the Kalgoorlie Terrane.

The Company’s maiden reverse circulation (RC) program was completed in December 2023 and consisted of six holes for a total of 1,262 metres drilled at the F-camp prospect area, located 16km south of the northern boundary of the Yarmany Project (Figure 2). The drilling tested a number of F-camp pegmatite target units beneath the weathering profile ([see ASX announcement 26 October 2023](#)). Assay results from the RC drilling as well as results from the recently completed 148-hole aircore (AC) drilling program are expected in January 2024.

Metal Hawk’s Managing Director Will Belbin commented: *“We are pleased to announce the completion of our maiden RC campaign at Yarmany which has effectively tested the priority F-camp pegmatite target units which were outlined by mapping and recent AC drilling. We look forward to the receipt of assays in early 2024.”*

“Additionally, we have just completed an extensive auger program and a second Aboriginal Heritage survey which focused on the southern portion of the Yarmany Project. This work will enable us to significantly ramp up our regional lithium and nickel sulphide exploration drilling in the new year.”

An 1867-hole geochemical auger program has just been completed at Yarmany. Following the receipt of assay results from this program, targets will be ranked and prioritised for drill-testing.

An Aboriginal Heritage survey was completed in mid-December which will enable Metal Hawk to significantly ramp up regional exploration drilling at Yarmany in early 2024. The Company is planning to test a range of priority lithium and nickel sulphide VTEM targets proximal to the Ida Fault.



Figure 1. RC drilling at Yarmany – December 2023

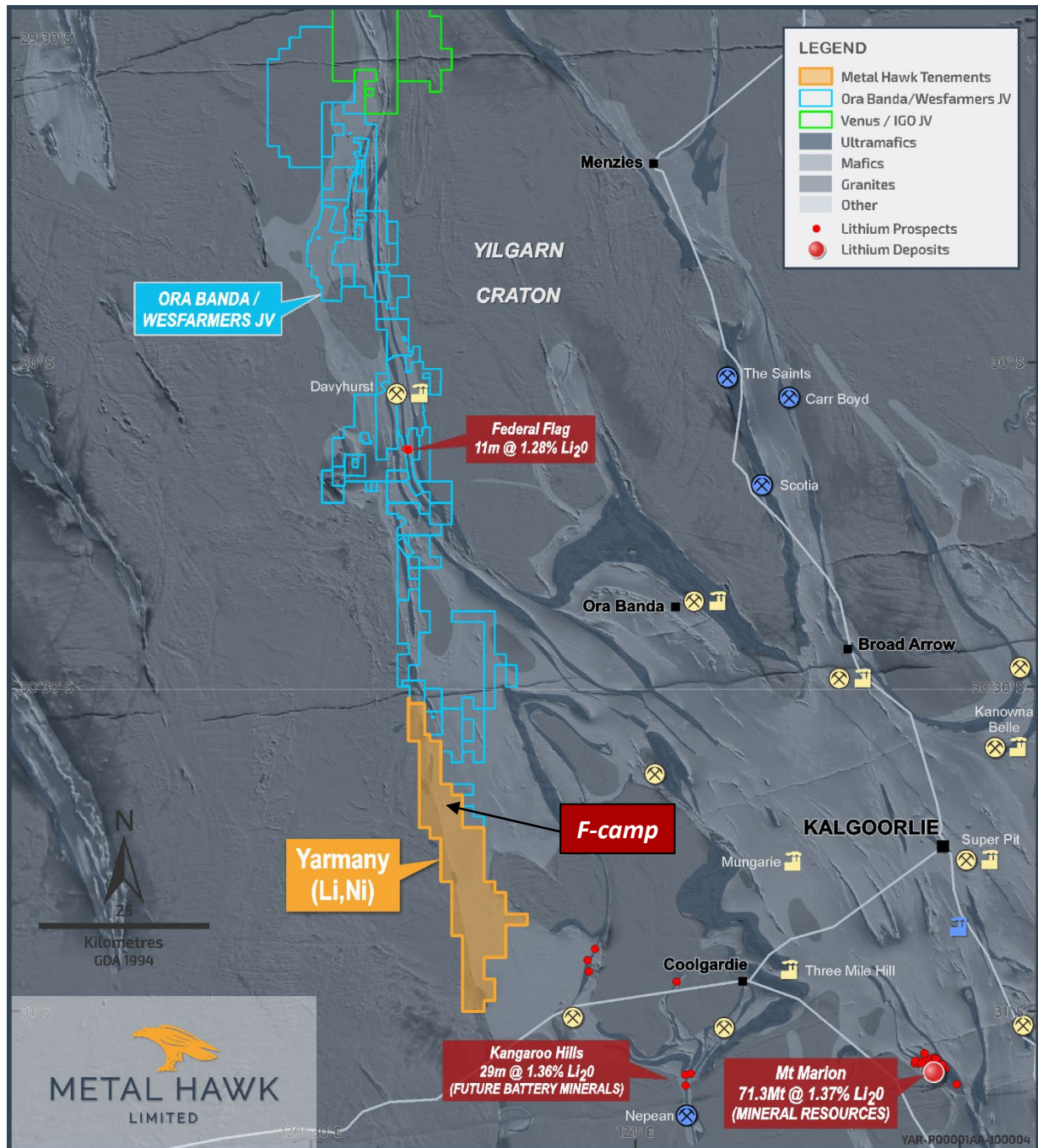


Figure 2. Yarmany Project location

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 or contact:

Will Belbin
Managing Director
Metal Hawk Limited
+618 9226 0110

admin@metalhawk.com.au

Media & Investor Relations
Luke Forrestal
GRA Partners
+61 411 479 133

luke.forrestal@grapartners.com.au

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.