

13th November 2025

DIAMOND DRILLING COMPLETED AT LEINSTER SOUTH

- Maiden diamond drilling campaign completed at Leinster South
- Total of 5 holes drilled for 1,595m
- Initial results expected within 3-4 weeks
- Geophysical SAM survey completed

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to advise that the maiden diamond drilling program has been completed on its 100% owned Leinster South Project, located in the Agnew-Lawlers region, Western Australia. Five diamond holes were drilled at the Thylacine Prospect for a total of 1,595m. The program tested a number of deeper structural gold targets ([see ASX announcement 8 October 2025](#)) in addition to following up high grade gold results from recent RC drilling at the prospect.

Three of the five diamond holes drilled were co-funded by the WA Government’s Exploration Incentive Scheme (EIS). These holes were designed to target previously untested structural and geophysical anomalies both within and at the margins of the deeper portion of the Thylacine metagabbro host unit. Reverse circulation (RC) drilling completed recently at Thylacine intersected high grade gold (up to 13.9 g/t) associated with multiple quartz-sulphide veins ([see ASX announcement 18 September 2025](#)).

Metal Hawk continues to advance exploration across the Leinster South Project, having recently completed a high-resolution Sub-Audio Magnetics (SAM) survey covering the Thylacine, White Tiger and Tysons prospects. The survey was designed to delineate structural trends and conductive zones indicative of alteration and/or shearing — key features often associated with gold mineralisation in the region. Data processing is currently underway, with results expected shortly. These results will assist in refining additional drill targets across the Leinster South Project.

The Company has recently completed an extensive 3,877-line kilometre aeromagnetic and radiometric survey covering parts of the Leinster South tenements and the nearby Pepperill Hill Project area. Preliminary data has highlighted several features of interest, which are currently being field checked. A detailed geophysical interpretation is also underway to further define priority targets for follow-up exploration.



Metal Hawk's Managing Director Will Belbin commented:

"The team on site have successfully completed the first diamond drilling program at Thylacine and we look forward to reporting initial assay results in the next few weeks. We are currently reviewing preliminary geophysical datasets which we believe will help us to generate and refine additional gold targets at Leinster South and the nearby Pepperill Hill project."

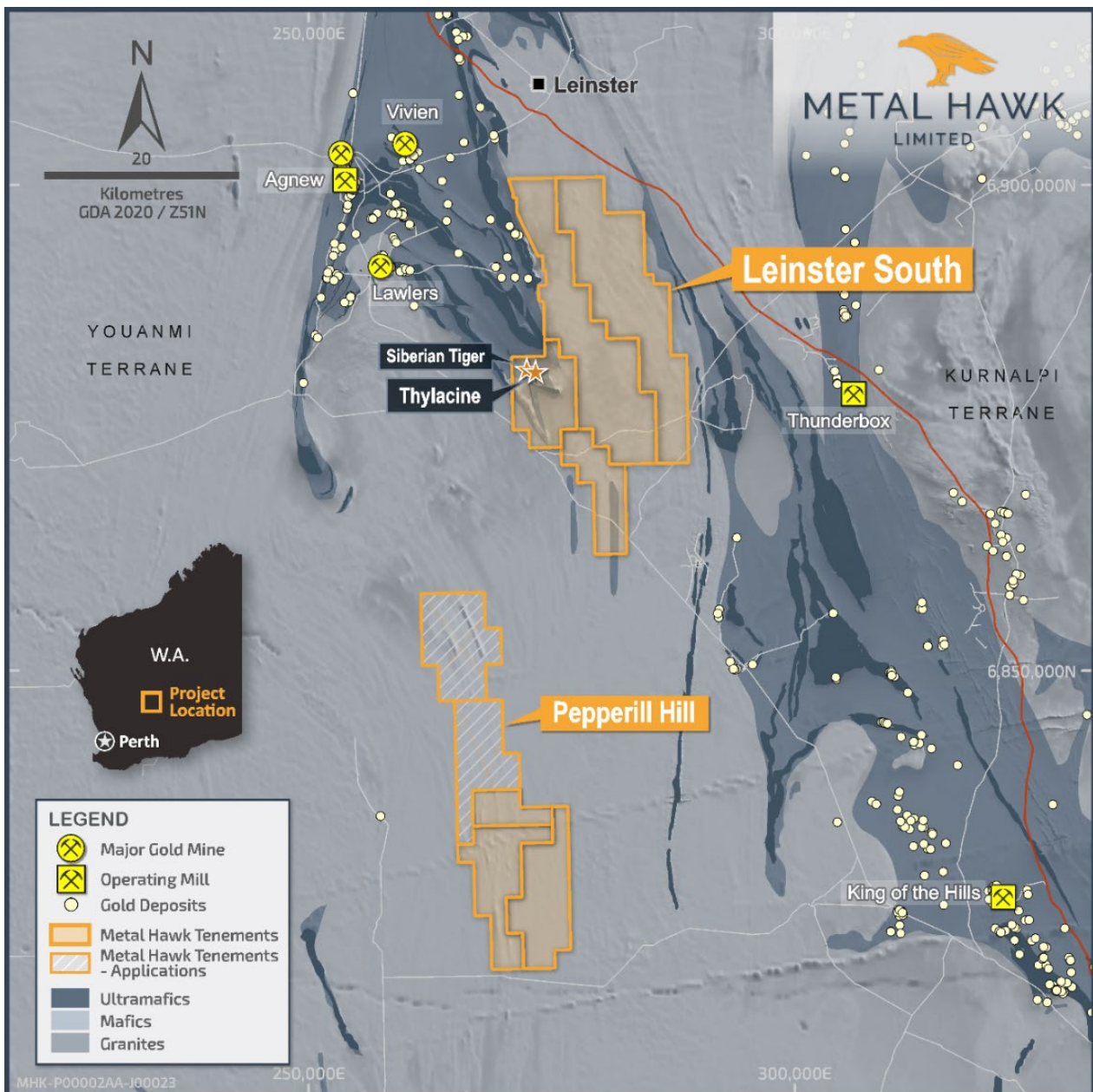


Figure 1. Leinster South and Pepperill Hill project locations



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.