

Cactus Corridor Drilling Intersects More Near Surface Copper, Utah USA

HIGHLIGHTS

- **Coarse visible copper mineralisation intersected** from 21.1m down hole in Cactus Corridor drill hole DD26CT005
- **Spot pXRF assays grading up to 34.9% copper** occur in the sulphide mineralised zone which is logged to 102m down the hole
- **DD26CT005 mineralised zone has potential true width of ~40m** – lab assays to confirm
- Cactus Corridor drill hole sample assays expected at end of Q2, 2026



Figure 1: Visible chalcopyrite copper mineralisation between 56–57m down hole DD26CT005 with a spot pXRF copper assay.

Cautionary Note: Visual estimates and pXRF readings described in this release and detailed in Appendix 2 should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Drill core from this programme has been sampled for laboratory analysis at ALS laboratories and results will be reported as soon as they become available.

Hawk Resources Limited (ASX: HWK) (Hawk or the Company) is pleased to announce the intersection of more strong near surface copper mineralisation in the Cactus Corridor at its Cactus copper-gold project in Utah, USA. **Spot portable XRF (pXRF) readings on drill core grades up to 34.9% copper at 56.3m down hole DD26CT005.** The copper mineralisation occurs as veins, coarse blebs, veinlets and fracture fill within brecciated and altered Cactus granodiorite intrusive (see Figure 1).

The Cactus Corridor drilling programme is focused on delineating the potential for near surface mineralisation.¹ This corridor trends northwest for approximately 1km from the historical Comet deposit, through the Cactus mine and on to the New Years prospect. Hole DD26CT005 follows holes DD26CT003 & 004 which intersected strong copper mineralisation supported by pXRF assays. Apart from Hawk's two holes at New Years in September 2024, no drilling in the top 50m of this zone has been carried out since the 1960s at Cactus and since 2004 at Comet.²

Following the completion of hole DD26CT005, Hawk has paused the drilling programme due to pressure to release the rig which was booked by another company from early April. This pause allows Hawk to obtain the remaining permits for drill sites in the Cactus Corridor programme.

Managing Director of Hawk Resources, Scott Caithness, commented:

"It is encouraging that more strong chalcopyrite mineralisation with pXRF grades up to 35% copper has been intersected in the Cactus Corridor. Hole DD26CT005 has tested the northern end of near surface mineralisation drilled at Cactus in the 1960s and the intersected mineralisation zone, which will be confirmed with lab assays, suggests a potential true thickness of about 40m.

"The highest gold grade of 1.24g/t in Hawk's past soil sampling occurs at Cactus hence this portion of the Cactus Corridor also has potential for previously unrecognised gold mineralisation.

"All Cactus Corridor holes are undergoing multi-element lab analysis which will include precious metals. Further drilling along the corridor is planned so that Hawk can delineate the near surface mineralisation ahead of designing deeper drilling and modelling of the deposit."

¹ See HWK ASX announcements dated 16 April 2026, 18 February 2026, 14 January 2026

² See HWK ASX announcements dated 18 November 2024, 7 October 2024, 30 September 2024

Cactus Drilling Update

Drilling at the Cactus copper-gold project is focused on the 1km long Cactus Corridor to delineate near surface mineralisation. Apart from two holes drilled by Hawk at New Years in 2024, drilling for near surface mineralisation has not taken place at Cactus since the 1960s and at Comet since 2004.

Hole DD26CT005 has intersected visible copper sulphide mineralisation with **spot pXRF assays ranging up to 34.9% Cu**. Drill hole sampling at 2m intervals has been completed with all samples submitted to ALS for multi-element lab analysis.

The hole was drilled to a depth of 142.95m at azimuth 266° and dip -44°. **pXRF readings to confirm copper sulphides down the hole have anomalous spot assays ranging up to 34.9% Cu** (see Figures 1 & 2). It primarily traversed Cactus granodiorite, granite and quartz monzonite of the Cactus Stock which is moderately to strongly altered and moderately to heavily fractured through most of its length. Tourmaline occurs in the core from 55.3-95.1m down the hole. Pyrite and chalcopyrite sulphide mineralisation is observed down the hole from 18.0m to 101.8m with pyrite only logged from 101.8m to the end of the hole. The sulphides occur in veins, veinlets, blebs and disseminations typically within tourmaline rich breccia. **The true thickness of the sulphide mineralised zone is potentially 40m** which will be confirmed with lab assays.



Figure 2: Chalcopyrite copper mineralisation and spot pXRF assays between 31.0-33.0m down hole DD26CT005

Figure 3 is a plan showing the location of historical holes and Hawk's recently drilled and proposed holes within the 250m long Cactus portion of the Cactus Corridor. Figure 4 is a

long section showing the near surface copper intersections in the historical drill holes along the Cactus portion of the Cactus Corridor drawing in holes from 15m either side of the section line.³ These include:

- Hole R-12: **49.5m @ 1.15% Cu including 16.7m @ 2.28% Cu**
- Hole R-13: **82.3m @ 1.10% Cu including 15.2m @ 2.39% Cu**
- Hole R-14: **33.5m @ 1.59% Cu including 12.2m @ 3.31% Cu**
- Hole ALCA010: **23.0m @ 1.97% Cu including 8.0m @ 3.11% Cu**
- Hole ALCA013: **13.0m @ 1.66% Cu including 3.0m @ 2.41% Cu**

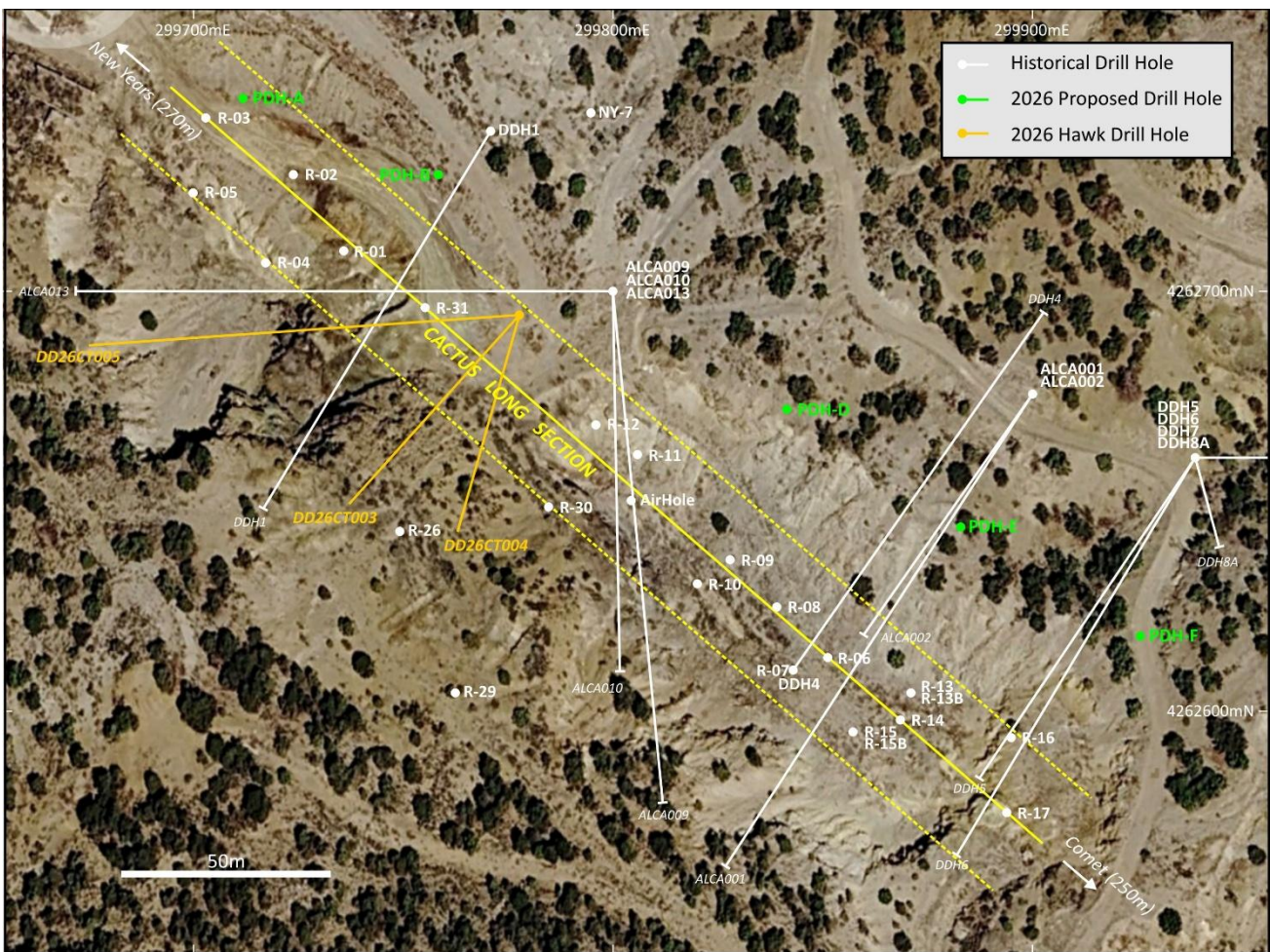


Figure 3: Plan view of the Cactus portion of the Cactus Corridor showing the location of Hawk 2026 holes DD26CT003-005 and historical holes. Near surface mineralisation was tested by 'R' prefix holes, DDH4 and ALCA009-10 & 13 which were collared within or immediately outside the 30m wide corridor zone. Holes DDH1, DDH5-8A and ALCA001-2 successfully targeted deeper mineralisation.

All of the historical 'R' prefixed holes and the 'AirHole' are vertical and were drilled in 1964 by Rosario into the northeast dipping mineralisation. They were all rotary holes with the exception of the Air Hole. Importantly, these holes do not provide an indication of the true

³ Refer HWK ASX announcements dated 29 March 2018, 28 June 2017, 21 August 2017

thickness of the mineralisation and they were not assayed for gold despite historical reports indicating that the Cactus mine had a gold credit of 0.3-0.4g/t. Holes with prefix 'DDH' were diamond core drilled in 1961 by Anaconda and holes with prefix 'ALCA' were diamond core drilled by Hawk's predecessor Alderan Resources in 2018. Of the Anaconda and Alderan holes, only DDH4, ALCA009-010 and ALCA013 tested near surface mineralisation - all their other holes targeting down dip extensions to the near surface mineralisation successfully intersected copper.

Figure 4 highlights multiple +1.0% copper intersections, a number including +2.0% copper zones, in the more intensely drilled southeastern half of the corridor while the holes at the northwest end have been significantly impacted by no sample cuttings and hence no assays. Based on surface geological observations, the mineralised zone in the northwest is interpreted to trend towards the southwestern side of the corridor where holes R-04 and R-05 are located. Hawk's proposed shallow angle holes from sites PDH-A and PDH-B on Figure 3 will drill across the corridor and test this interpretation.

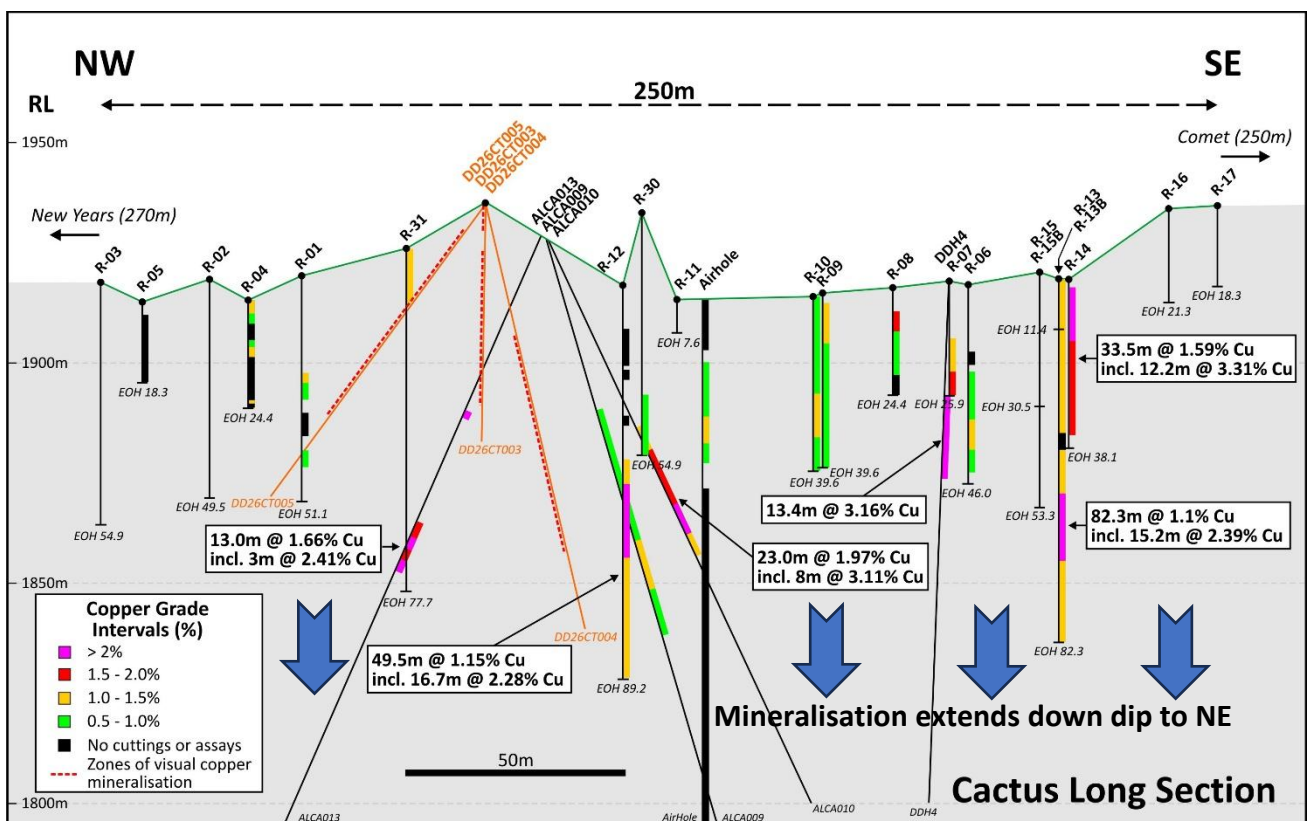


Figure 4: Long section through the 250m long Cactus portion of the 1.0km long Cactus Corridor showing copper intersections in near surface drillholes and the location of Hawk holes DD26CT003-005. Off this section, there are no drillholes between hole R-03 and New Years 250m to northwest and only two widely spaced holes in the 180m zone southeast from R-17 to Comet which indicates that the full length of the corridor has not been fully tested for near surface mineralisation.

As can be seen in Figure 5, there are no holes in the Cactus Corridor in the 270m gap to the northwest between hole R-03 and New Years and there are only two widely spaced



shallow holes in the 180m gap to the southeast towards Comet from hole R-17. This suggests that the near surface mineralisation through the length of the Cactus Corridor has not been extensively drilled.

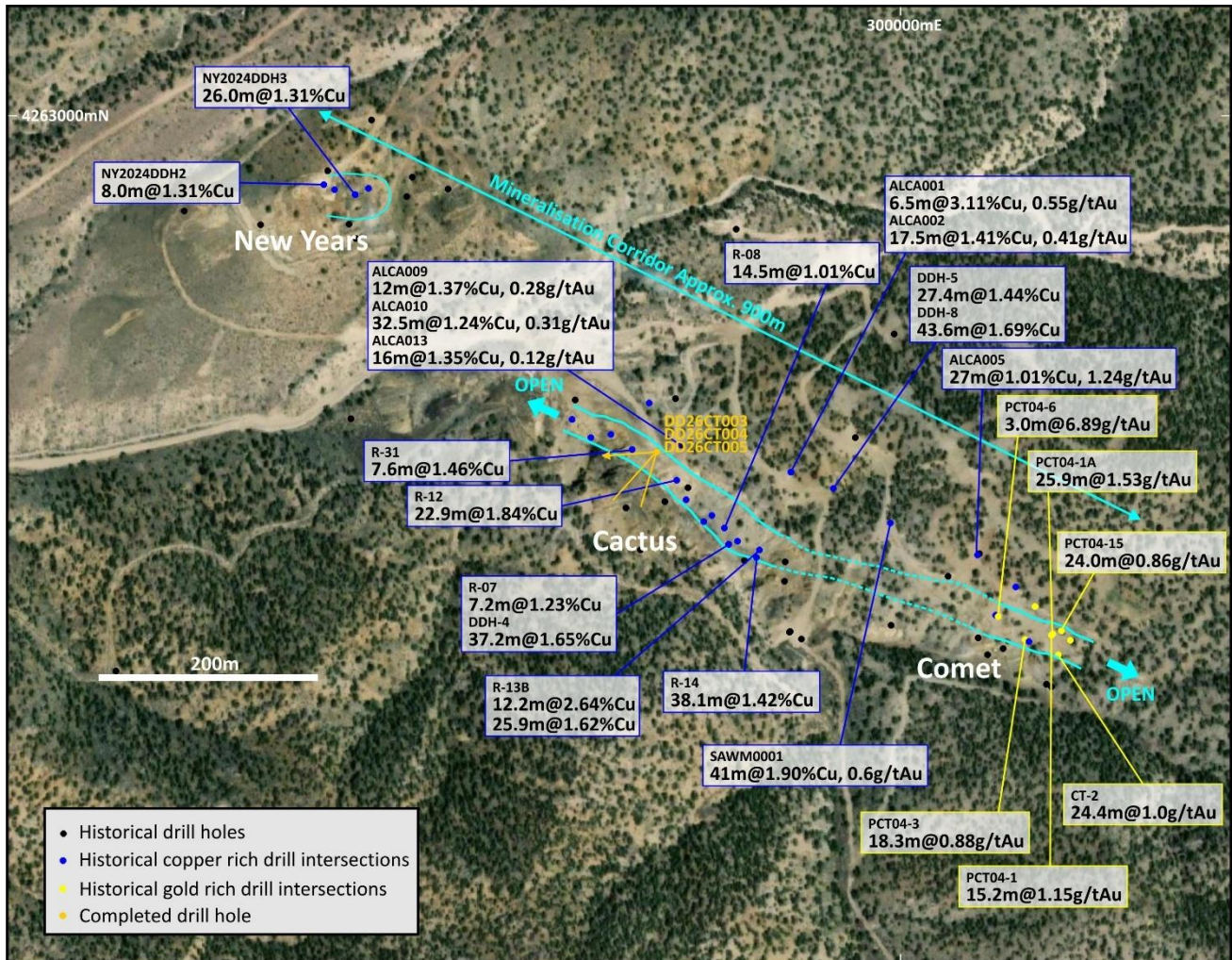


Figure 5: The location of Hawk holes DD26CT003–005 and high grade past drill intersections along the northwest trending Cactus Corridor between the historical Comet and New Years mines. The near surface mineralisation within the corridor dips steeply to the northeast. There has been no drilling between Cactus and New Years and only two historical holes aimed at surface mineralisation between Cactus and Comet.

Cactus Next Steps

Hawk's next steps at Cactus will include:

- Obtain permits for the outstanding Cactus Corridor drill sites (Q2, 2026);
- Continue drilling for near surface mineralisation along the Cactus Corridor. Due to logistical constraints the drilling will recommence in the Comet area at the southeastern end of the corridor and work back to the Cactus area (Q3, 2026);
- Obtain assay results for all holes drilled ahead of designing a followup drilling programme (Q3, 2026).

END

This announcement was authorised for release by the Board of Hawk Resources Limited.

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About Hawk Resources Limited

Hawk Resources specialises in critical and precious metal exploration.⁴ The Company has copper and gold projects in Utah, USA (Cactus, Meerkat and Detroit), five (5) lithium projects in Minas Gerais and Bahia, Brazil Resources Corp plus the Olympus scandium project in Western Australia (see Figures 6–9). Hawk’s objective is to rapidly discover, delineate and develop critical and precious metal deposits for mining. The Company’s project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: <https://hawkresources.com.au/>

Competent Persons Statement

The information contained in this announcement that relates to exploration results is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Hawk Resources and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is

⁴ <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>



undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

Cautionary Statement

The Company stresses that the pre-Hawk assay data from historical soil samples and drill holes noted in this announcement were not subject to modern quality assurance and quality control practices and hence are not JORC compliant. All historical assays for soils, rocks and drill holes are regarded as indicative of exploration potential only.

In relation to the disclosure of pXRF and visual results, the Company cautions that estimates of copper mineral abundance from pXRF or visual results should not be considered a proxy for quantitative analysis of a laboratory assay result. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Lab assay results are required to determine the actual widths and grade of the mineralisation. Drill core from this programme is being sampled for laboratory analysis at ALS laboratories and results will be reported as soon as they become available.

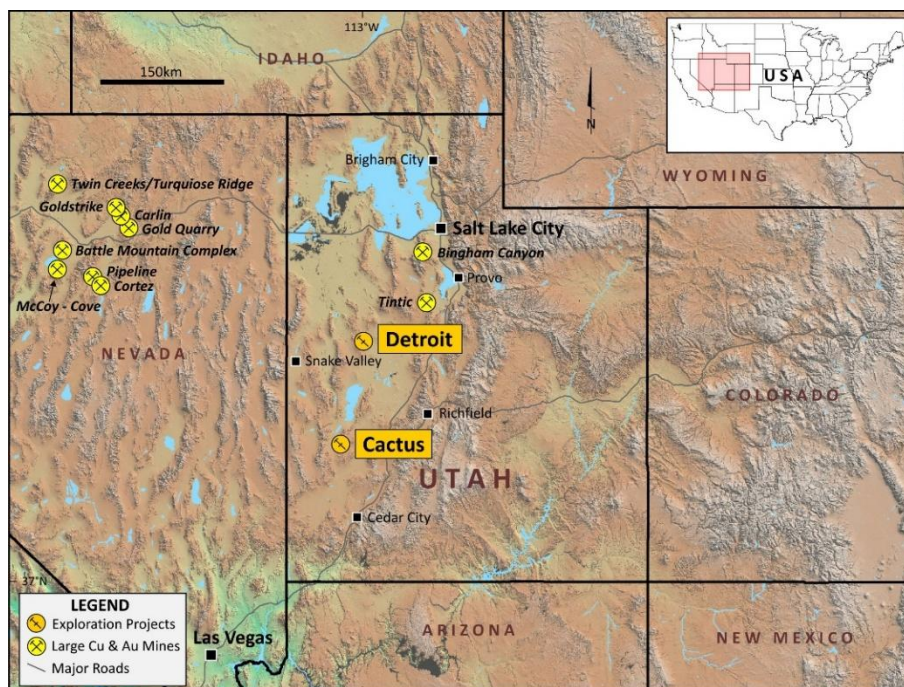


Figure 6: Hawk Resources project locations in Utah, USA.



Figure 7: Hawk Resources' Meerkat project location in Arizona, USA.

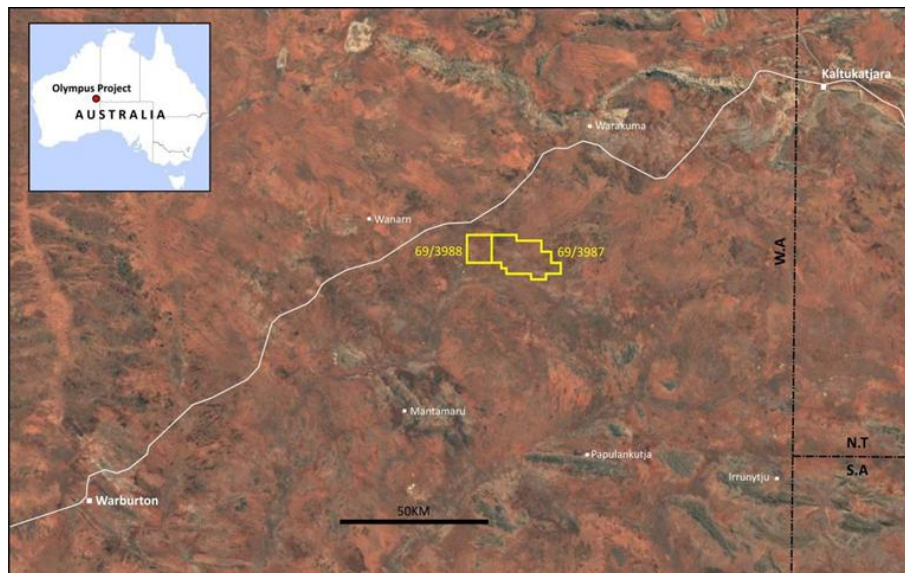


Figure 8: Olympus scandium project location in Western Australia.





Figure 9: Hawk Resources project locations in Minas Gerais and Bahia, Brazil.



Appendix 1: Cactus Corridor completed drill hole details (UTM Zone 12 (NAD83))

Hole ID	Length (m)	Azimuth	Dip	East	North	Elevation (m)	Status
DD26CT005	142.95	266°	-44°	299777.69	4262694.40	1,936	Completed
DD26CT004	111.00	196°	-61°	299777.69	4262694.40	1,936	Completed
DD26CT003	90.68	222°	-48°	299777.69	4262694.40	1,936	Completed

Appendix 2: Hole DD26CT005 spot pXRF assays

Hole DD26CT005 spot pXRF readings on visible copper sulphide mineralisation down the hole (see Figures 1 & 2 in announcement).

Hole ID	Instrument Serial No.	Depth (m)	Reading Method	Reading Date	Cu (%)
DD26CT005	821645	32.07	Geochem (3- Beam)	01-Apr-2026	19.3
DD26CT005	821645	32.92	Geochem (3- Beam)	01-Apr-2026	23.7
DD26CT005	821645	56.33	Geochem (3- Beam)	01-Apr-2026	34.9

Appendix 3: JORC Code, 2012 Edition – Table 1 Report in relation to drill hole DD26CT005 at the Cactus project, Utah, USA.

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
<i>Sampling techniques</i>	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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>The core has been sampled at 2m intervals through mineralised sections and 5m intervals where no mineralisation is observed. NQ and HQ sized core has been cut in half while any larger PQ sized core has been quartered with all samples to be sent to the ALS lab in Nevada for multielement analysis.</p> <p>Limited spot portable XRF (pXRF) assays have been taken on the drill core only to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for the laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<i>Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.</i>	<p>The core has been sampled at 2m intervals through mineralised sections and 5m intervals where no mineralisation is observed. NQ and HQ sized core has been cut in half while larger PQ sized core has been quartered with all samples sent to the ALS lab in Nevada for multielement analysis.</p> <p>Limited spot portable XRF (pXRF) assays have been taken on the drill core only to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for the laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>	<p>The core has been sampled at 2m intervals through mineralised sections and 5m intervals where no mineralisation is observed. NQ and HQ and sized core has been cut in half while larger PQ sized core has been quartered with all samples sent to the ALS lab in Nevada for multielement analysis.</p> <p>Limited spot portable XRF (pXRF) assays have been taken on the drill core only to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for the laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
Drilling techniques	<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>	<p>A diamond drill rig is being used for the Cactus drill programme.</p> <p>DD26CT005 was drilled with the combination of NQ and HQ sized core.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximize 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>	<p>Drill sample recovery is estimated to be >90% for hole DD26CT005.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource</i></p>	<p>Geological and structural logging plus photography of drill core has been carried out. Hole DD26CT005 is the third shallow hole into the Cactus Corridor since the 1960s. It is drilled from the same pad as hole DD26CT003</p>



	<p><i>estimation, mining studies and metallurgical studies.</i></p>	<p>and CT004. The logging does not support a Mineral Resource estimation, mining studies or metallurgical studies.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>	
<p>Sub-sampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken</i></p>	<p>Sampling of drill core has been carried out using a diamond saw with NQ and HQ core being halved.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p>	<p>All samples in the current programme are drill core.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i></p>	<p>All samples sent to the laboratory are 2m cut drill core. Sample preparation will be carried out by the lab in accordance with standard procedures.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.</i></p>	<p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>Sampling has been carried out on the entire length of the hole. The sample length is 2m through mineralised zones and 5m in non-mineralised zones as per Hawk's standard procedure.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The sampling at 2m intervals in mineralisation and 5m intervals in unmineralized core is considered appropriate for the mineralisation target style sought.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
<p><i>Quality of assay data and laboratory tests</i></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>Samples have been submitted to the ALS laboratory for analysis. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>The pXRF assays have been collected using an Olympus Vanta VRF analyser. Readings were collected in 3 beam mode with reading times of 30 seconds. Quality control calibration check readings were taken at the start of the hole.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>	<p>Samples have been submitted to the ALS laboratory for analysis. The pXRF assays have been collected using an Olympus Vanta VRF analyser. Readings were collected in 3 beam mode with reading times of 30 seconds. Quality control calibration check readings were taken at the start of the hole.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>Lab analysis of samples submitted throughout the length of the holes will be used to verify pXRF results. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>The use of twinned holes.</i></p>	<p>Hawk's angled drill holes along the Cactus Corridor are drilling across the same zone as vertical holes drilled in the 1960s hence they are testing the same zone but are not designed to twin the historical holes.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<p>All holes are being logged to capture key information on rock types, alteration, structure, mineralisation, core recovery and drill core size. This information is stored digitally in the company's data base.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<p><i>Discuss any adjustment to assay data.</i></p>	<p>Limited spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p>



		The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All proposed drill sites have been located using a Garmin Montana 750i GPS.
	<i>Specification of the grid system used.</i>	All data are recorded in a UTM zone 12 (North) NAD83 grid.
	<i>Quality and adequacy of topographic control.</i>	The elevation data for sample sites is collected by the Garmin Montana 750i GPS used to locate each sample site. Elevation data is not considered critical for the proposed programme. No new topographic data has been generated for this announcement.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.
	<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>	The drilling data generated in this programme to date is insufficient to establish geological and grade continuity for Mineral Resource and Ore reserve estimation. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.
	<i>Whether sample compositing has been applied.</i>	Sampling of the drill core has been completed with samples every 2m in mineralised zones and 5.0m in non-mineralised zones as per Hawk's standard practice. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.



<i>Orientation of data in relation to geological structure</i>	<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>Hole DD26CT005 is designed to traverse the Cactus Corridor structural zone which hosts copper mineralisation in tourmaline breccias within the Cactus granodiorite. It is drilled from the same pad as holes DD26CT003 and DD26CT004. CT004 was drilled perpendicular to the NW strike of the corridor while holes CT004 and CT005 are fans from the same collar location which cross the corridor obliquely.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<p>No sampling bias has been introduced. Holes CT005 has been designed to drill across the Cactus Corridor structural zone and cut across the dip of the structure.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security</i>	<p>Sampling of the drill core has been completed with samples submitted to ALS lab for multi-element analysis.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not Applicable



Section 2 – Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
<i>Mineral tenement and land tenure status</i>	<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>	The Cactus Prospect comprises over 300 patented and unpatented claims which are governed by the Cactus lease agreement entered into with the private landowners and held by Hawk in its own right. The Cactus lease agreements grant Hawk all rights to access the property and to explore for and mine minerals, subject to a retained royalty of 3% to the landholder. Hawk holds options to reduce the royalty to 1% and to purchase the patented claims.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	All licences covering the Cactus project are granted.
<i>Exploration done by other parties (2.2)</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	A large amount of historical exploration has been carried out by different companies dating back to the 1800's. Historical mining records including level plans and production records exist for the Cactus and Comet mines for the period between 1905 and 1920 when the vast majority of production occurred. Since 1959, historical drilling has been carried out by multiple parties including Anaconda Company, Rosario Exploration Company, Amax Exploration and Western Utah Copper Corporation/Palladon Ventures. Data has been acquired, digitized where indicated, and interpreted by Hawk. This announcement covers preliminary results for drill holes into the Cactus Corridor target.
<i>Geology</i>	<i>Deposit type, geological setting, and style of mineralisation.</i>	Mineralisation throughout the Cactus district is primarily copper-gold rich tourmaline breccias, structurally hosted mineralisation and oxide copper mineralised zones which are part of the larger Laramide mineralising event. Overprinted by Basin and Range tectonics. Copper mineralised tourmaline breccias have been logged in the Cactus Corridor drill holes.
<i>Drill hole Information</i>	<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>	This announcement provides an update on drilling progress at the Cactus project with a hole into the Cactus Corridor target completed. The drill hole information is reported in Appendix 1 of this announcement.
	<i>Easting and Northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.</i>	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.



	<i>Dip and azimuth of the hole.</i>	
	<i>Down hole length and interception depth and hole length.</i>	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	<p>The drill hole information is reported in Appendix 1 of this announcement.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	<p>No weighting or averaging techniques have been used in this announcement. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>No aggregate intercepts have been reported in this announcement. The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable – no metal equivalent grades have been calculated for this announcement.



<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p>	<p>The potential true mineralisation width is an estimate only and the final true width of the mineralised zone will only be available once lab assay results are obtained. The true mineralisation widths reported in the announcement have been estimated based on geological logging of sulphide mineralisation, the pXRF assays and using the dip angle of the hole and the dip angle of the Cactus Corridor structural zone as reported in historical exploration.</p> <p>The spot portable XRF (pXRF) assays have been taken selectively on visible sulphide mineralisation in the drill core solely to confirm the presence of copper bearing mineralisation. No adjustments have been made to this data. The pXRF readings should not be considered a proxy or substitute for laboratory analyses. Laboratory assays are required to determine representative grades and mineralisation intervals reported from geological logging and pXRF readings. Laboratory analysis results will be reported as soon as they become available.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</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>The Cactus Corridor zone copper-gold mineralisation which has been drilled in hole DD26CT005 and in holes DD26CT003 & 004 which have been reported previously, occurs in tourmaline breccias developed along a northwest trending structural zone within the Cactus intrusive stock. Historical drilling indicates that the breccia bodies dip steeply to the northeast hence hole CT005 (and holes CT003 & CT004) and have been designed to drill across this zone at a shallow dip angles to provide an indication of the true width of near surface mineralised zones.</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>	<p>The potential down hole mineralisation length for hole DD26CT005 are estimates only and the final true lengths of the mineralised zone will only be available once lab assay results are obtained. The downhole mineralisation lengths reported in the announcement have been estimated based on geological logging of sulphide mineralisation and the pXRF assays only.</p> <p>The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.</p>
<p><i>Diagrams</i></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</i></p>	<p>Maps are presented in the text of this ASX release.</p>



	<i>of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<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>	The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.
<i>Other substantive exploration data</i>	<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>	All current drilling data is reported in this announcement. The historical results outlined in the announcement have been previously announced by Hawk and referenced in the body of the announcement. Relevant ASX announcements are dated 29 March 2018, 28 June 2017, 21 August 2017, 5 July 2023, 22 February 2024, 12 March 2024, 25 June 2024, 8 July 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 18 February 2026, 16 April 2026.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 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>	<ol style="list-style-type: none"> 1. Obtaining permits for all outstanding drill sites in the Cactus Corridor (Q2, 2026) 2. Continuing drilling along the Cactus Corridor (Q3, 2026); 3. Obtaining multi-element assays for all Cactus holes (Q2-Q3, 2026) 4. Pending assay results, designing second phase of Cactus Corridor drilling (Q3, 2026)
	<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>	Maps showing targets are presented in the text of this ASX release.

