METAL HAWK
LIMITED

17th July 2026

RC DRILLING RECOMMENCES AT LEINSTER SOUTH

- **RC drilling program underway at Leinster South**
- **Drilling is following up recent high-grade gold intercepts from RC and diamond drilling at the Thylacine prospect, including:**

LSD005	**2.3m @ 15.3g/t Au from 28m,**
	Including 0.9m @ 29.9g/t Au from 28.5m
26LSRC066	**3m @ 9.8g/t Au from 32m,**
	Including 2m @ 14.1g/t Au from 32m
26LSRC068	**8m @ 3.2g/t Au from 26m, and**
	8m @ 3.0g/t Au from 148m
26LSRC065	**6m @ 2.8 g/t Au from 32m,**
	Including 3m @ 4.2g/t Au from 33m

- **Additional drilling planned at Tysons prospect, along a major regional structure and granite-greenstone contact**

Metal Hawk Limited (**ASX: MHK**, "**Metal Hawk**" or the "**Company**") is pleased to announce that reverse circulation (RC) drilling has recommenced at its 100% owned Leinster South Project, located in the Agnew-Lawlers region, Western Australia. Drilling is targeting high-grade gold at the Thylacine and Tysons prospects, and following up results from recent RC and diamond drilling (see ASX announcement 11 May 2026).

Metal Hawk's Managing Director Will Belbin commented:

"We are very excited to be drilling again at Leinster South as we continue to unlock the potential of this fertile gold system. We look forward to expanding on results at Thylacine and particularly the Thylacine south zone where recent drilling has returned high-grade shallow gold. We are also continuing to explore the broader Tysons prospect with additional targeted RC drilling."

The drilling campaign is expected to take two to three weeks, with results anticipated four to six weeks after completion.

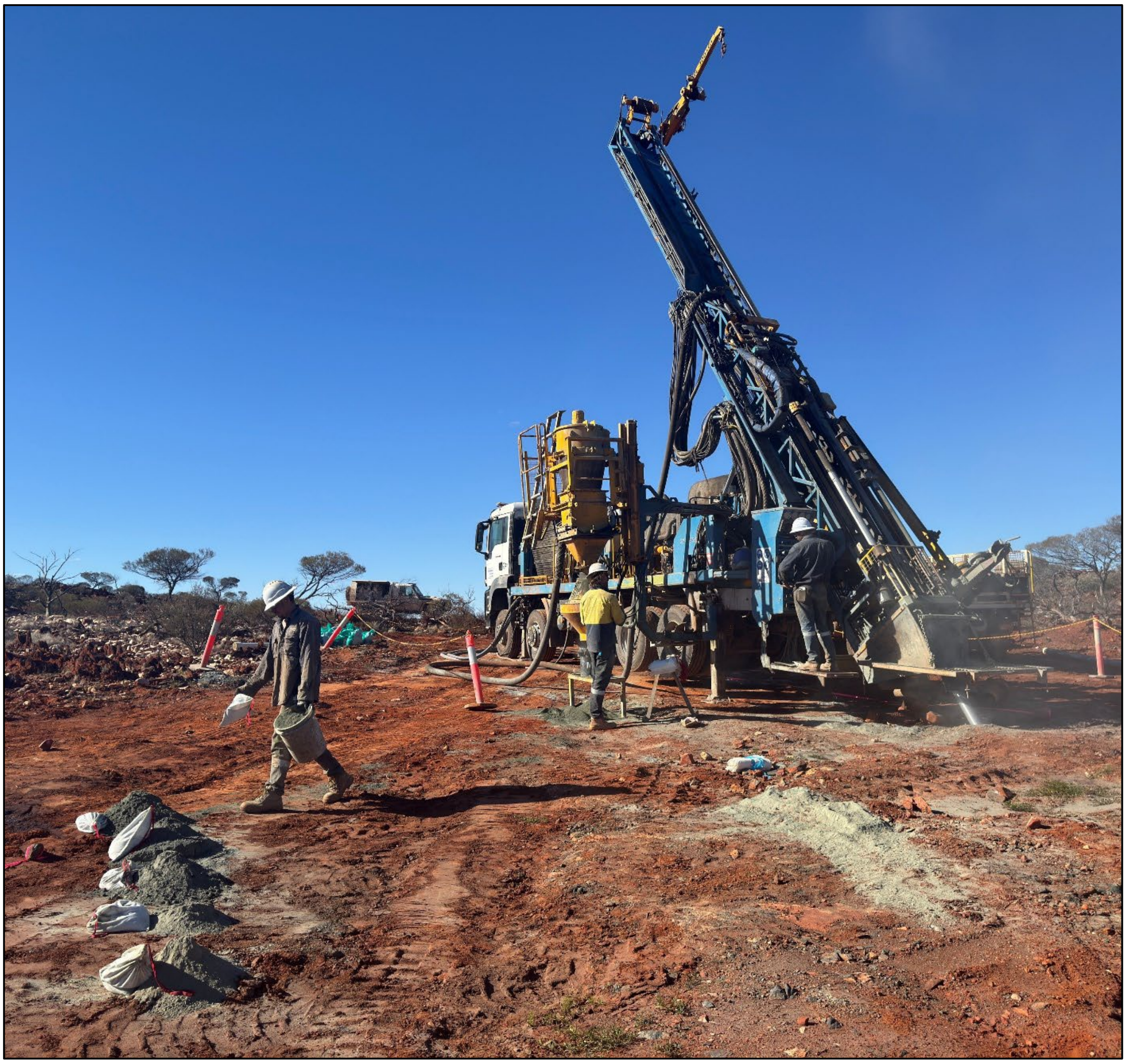

Figure 1. Challenge Drilling RC rig at Thylacine

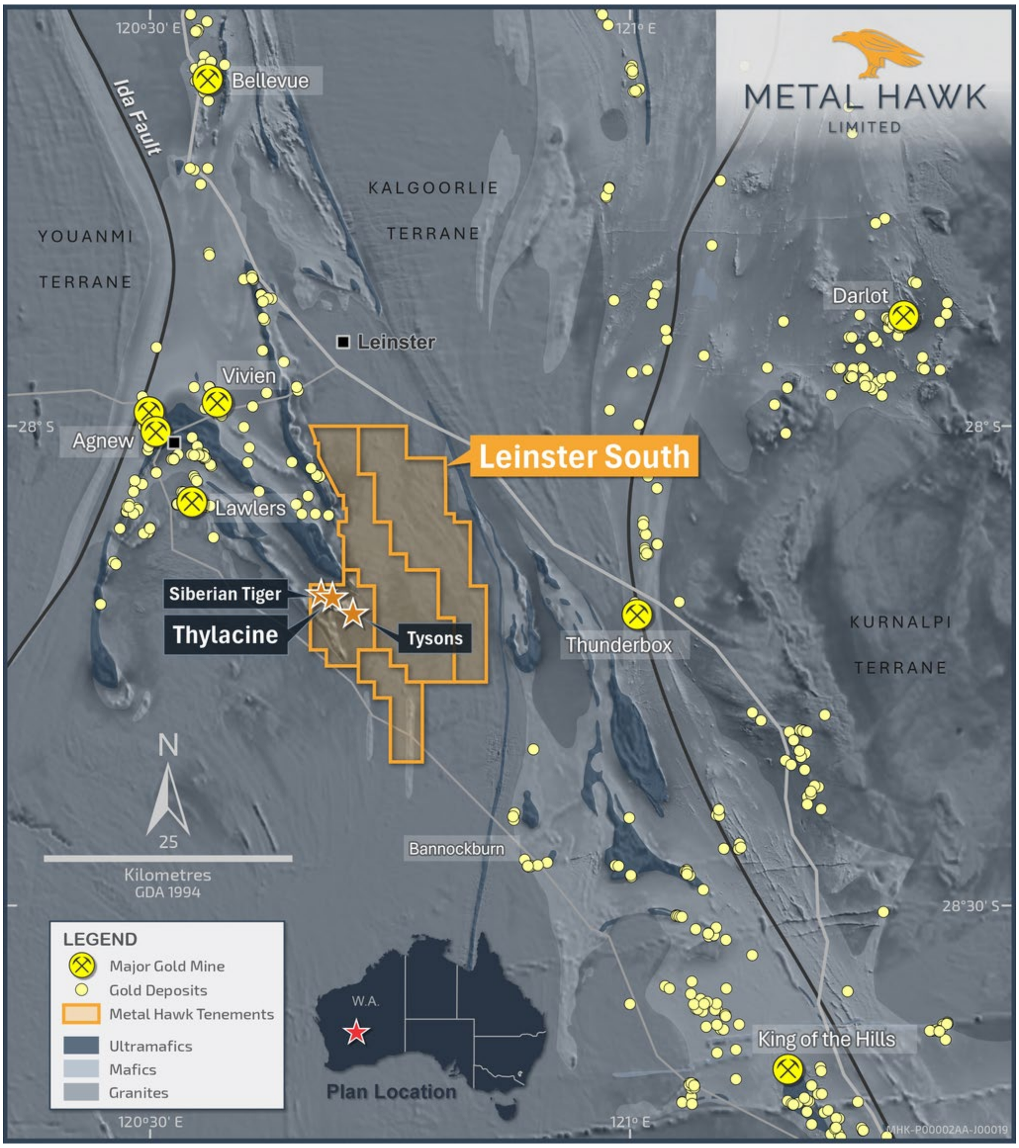

Figure 2. Leinster South Project

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.au or contact:

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Additional JORC Information

Further details relating to the information provided in this release, including JORC 2012 reporting tables, can be found in the following Metal Hawk Limited ASX announcements:

• HIGH GRADE GOLD DISCOVERED AT LEINSTER SOUTH	5 August 2024
• LEINSTER SOUTH UPDATE	27 August 2024
• MORE HIGH-GRADE GOLD AT LEINSTER SOUTH	15 October 2024
• HIGH GRADE ROCK CHIP ASSAYS CONFIRM NEW GOLD DISCOVERIES AT LEINSTER SOUTH	7 November 2024
• HIGH GRADE GOLD ASSAYS EXTEND THYLACINE	27 November 2024
• EXCEPTIONAL RESULTS EXTEND HIGH GRADE SURFACE GOLD AT THYLACINE	21 January 2025
• NEW GOLD TARGETS EMERGE AS METAL HAWK PREPARES FOR DRILLING	5 June 2025
• INITIAL RC RESULTS CONFIRM GOLD SYSTEM AT THYLACINE	31 July 2025
• HIGH GRADE GOLD RETURNED FROM RC DRILLING AT LEINSTER SOUTH	18 September 2025
• DIAMOND DRILLING CONFIRMS HIGH GRADE GOLD AT LEINSTER SOUTH	22 December 2025
• GRAVITY SURVEY UNDERWAY AT LEINSTER SOUTH	21 April 2026
• SHALLOW HIGH GRADE GOLD AT LEINSTER SOUTH	11 May 2026
• LEINSTER SOUTH EXPLORATION UPDATE	3 June 2026

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 of Geoscientists (AIG) and is Managing Director at Metal Hawk Limited. Mr Belbin is a full-time employee of the Company and holds 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcement.

Forward-Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.