



METAL HAWK
LIMITED

THE NUMBAT LODGE

SEPTEMBER 2026

**NEW GREENFIELDS HIGH-GRADE
GOLD DISCOVERY AT LEINSTER SOUTH**

ASX : MHK

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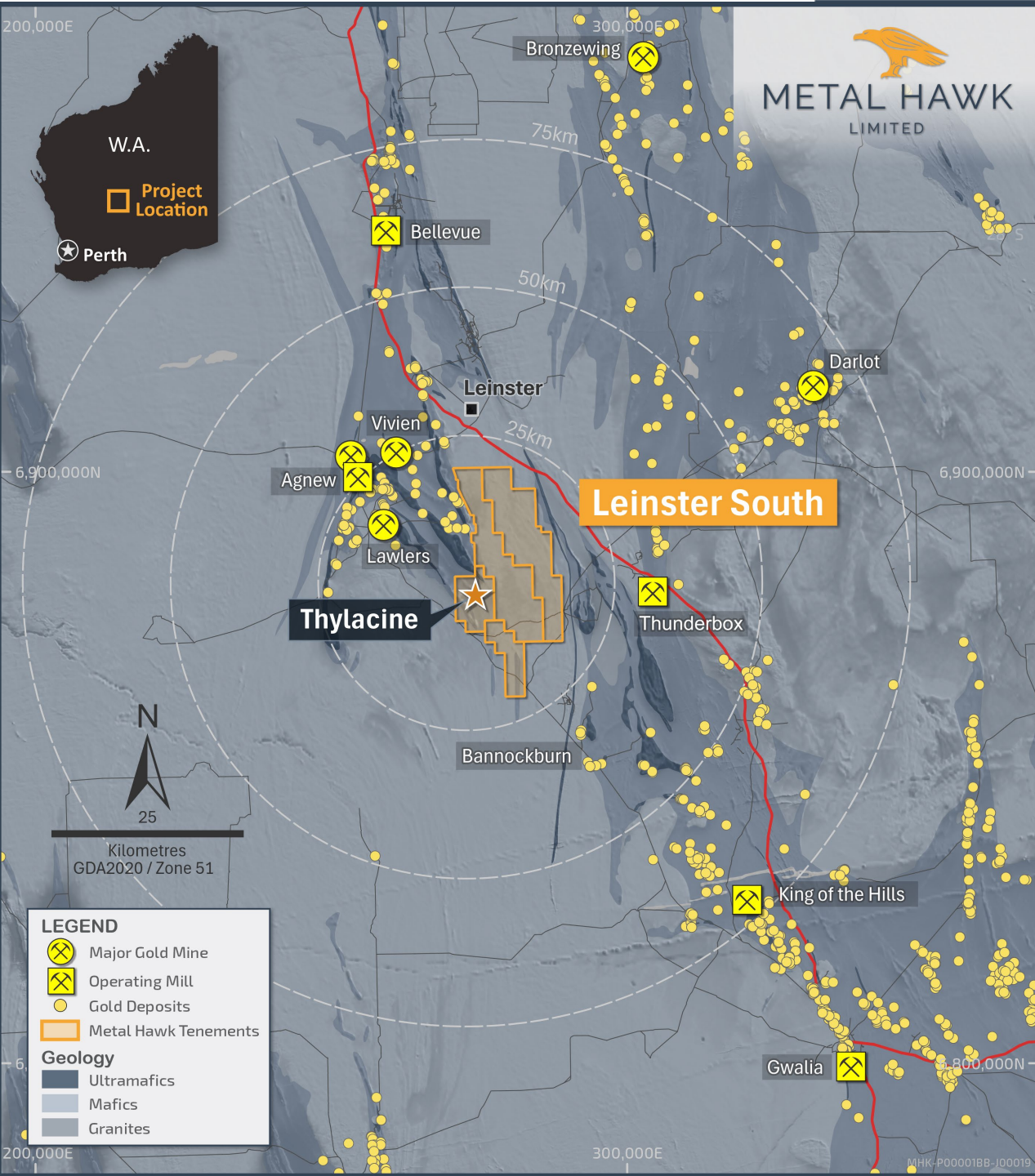
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THE LEINSTER SOUTH GOLD PROJECT

- Large 430km² tenure surrounded by multi million-ounce gold deposits
- Same host rocks as Agnew-Lawlers
- New greenfields high-grade gold discovery at the Thylacine Prospect

The Numbat lode:

26LSRC077: 9m @ 12.3g/t Au from 70m,
Including 5m @ 20.7g/t Au from 72m

- Drilling to recommence shortly

*as at 30 Jun 2026

CORPORATE OVERVIEW

DIRECTORS

Mike Edwards Economic Geologist	Non-Executive Chairman +25 years experience
Will Belbin Exploration Geologist	Managing Director +25 years experience in WA gold and nickel exploration
David Pennock Corporate Geologist	Director +18 years resources industry experience

SENIOR MANAGEMENT

Scott Glasson	CFO
Chris Marshall	Company Secretary
Gregor Bennett	Chief Geologist
Matt Roach	Exploration Manager

MAJOR SHAREHOLDERS

Directors and Management	~12%
IGO Ltd	5.6%
Top 20	~48%

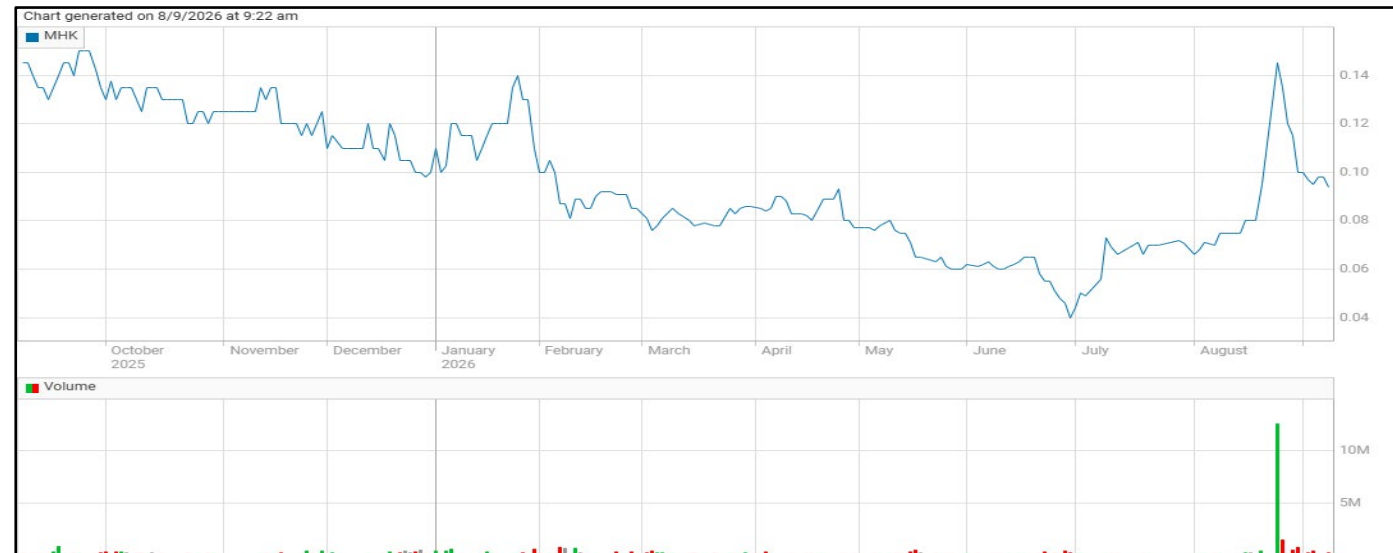
CAPITAL STRUCTURE

ASX: MHK

MHK Shares on issue	123,392,563
Options on issue ¹	18.625m
Performance Rights	2.45m
Cash at Bank ²	\$1.3m
Market Cap @9.5c (undiluted)	\$11.7m
Listed Investments	\$1.2m
Enterprise Value	\$9.2m

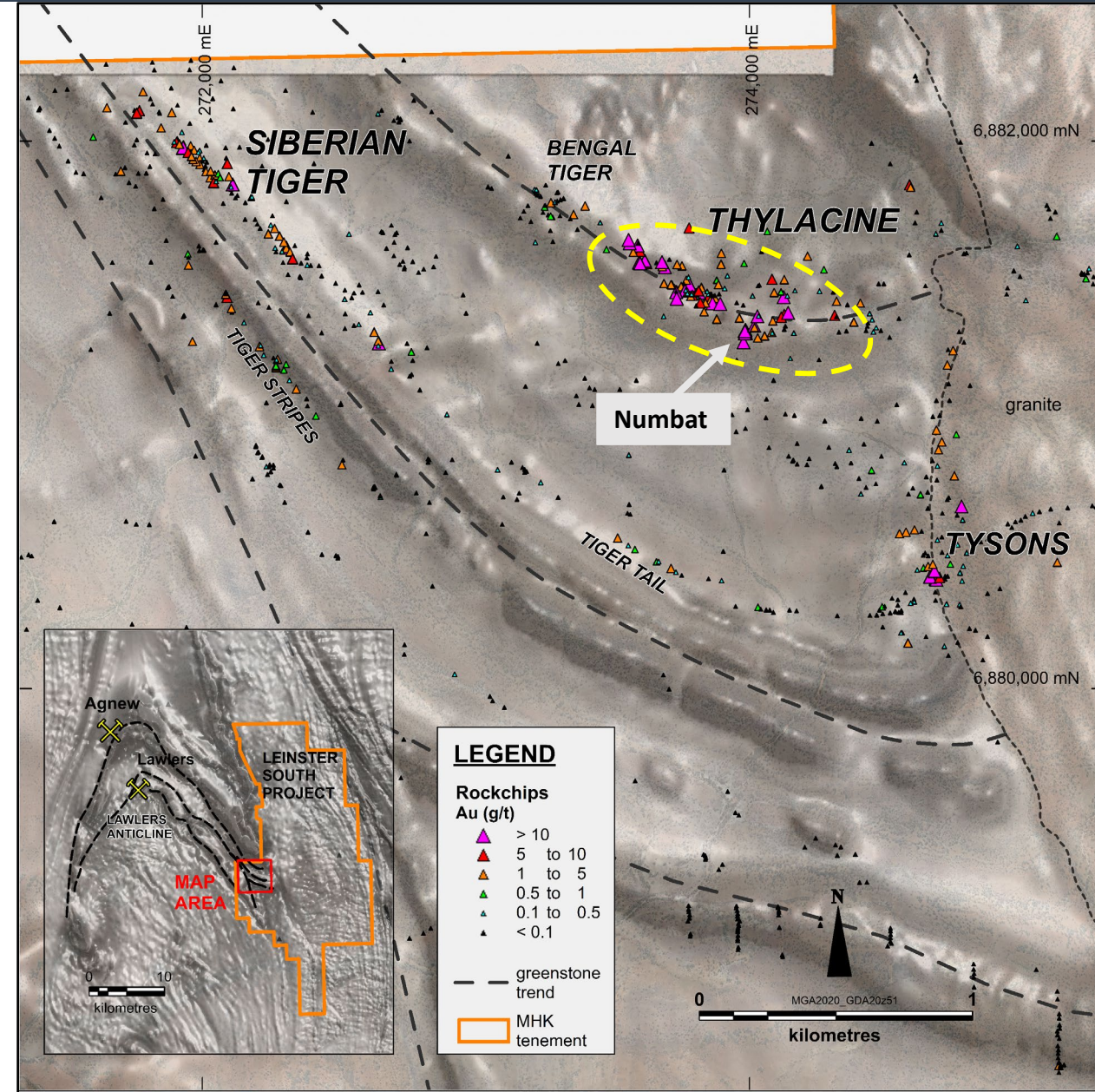
1) Options with various exercise prices and expiry dates

2) As at 30 June 2026



High-grade gold system with extensive surface footprint

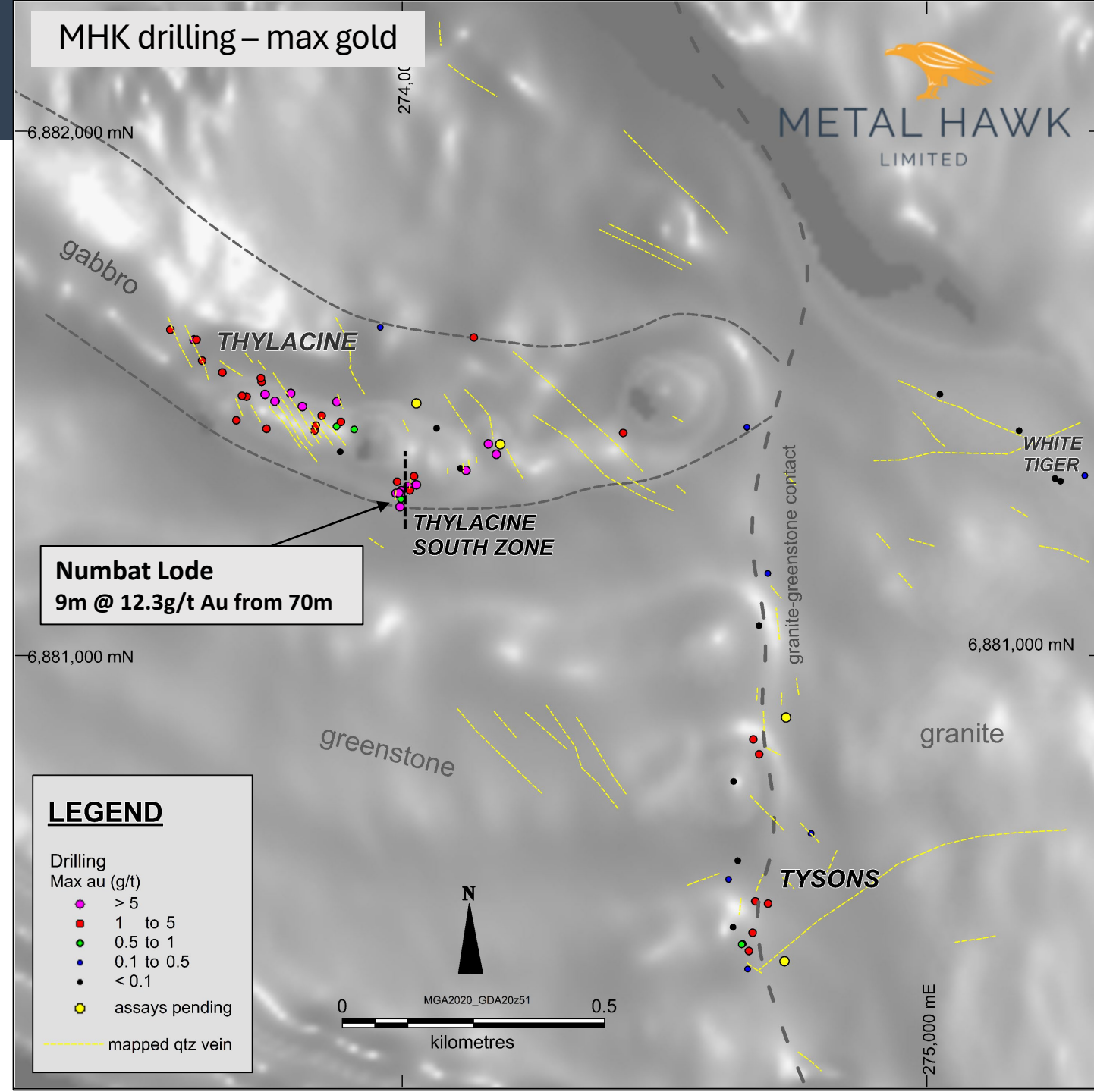
- High-grade gold discovered in 2024 at several prospects with no previous drilling
- Multiple stacked quartz veins within differentiated mafic host rocks at the Thylacine prospect
- Large proportion of rockchips $> 10\text{g/t Au}$



THYLACINE PROSPECT

Compelling targets for drilling

- multiple stacked mineralised quartz veins
- mostly NW sub-parallel veins
- **N-S orientation at Numbat**
- differentiated mafic host rocks >300m thick
- high-grade shoots within a broad mineralised envelope
- significant drillhole intersections

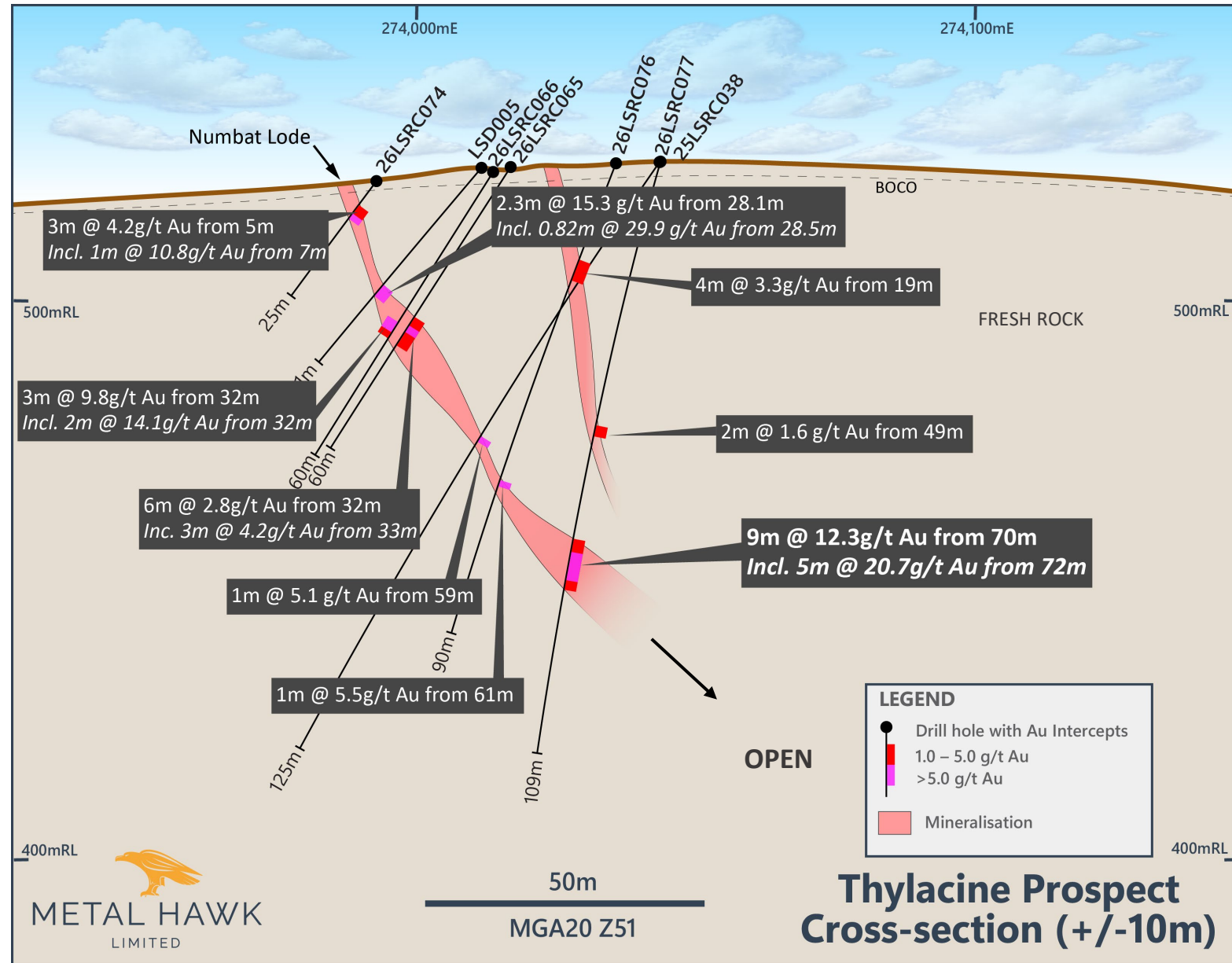


THYLACINE PROSPECT – THE NUMBAT LODGE

New drilling results show grade and thickness

- RC drilling (July 2026) intersects shallow and thick high-grade gold at the Numbat lode

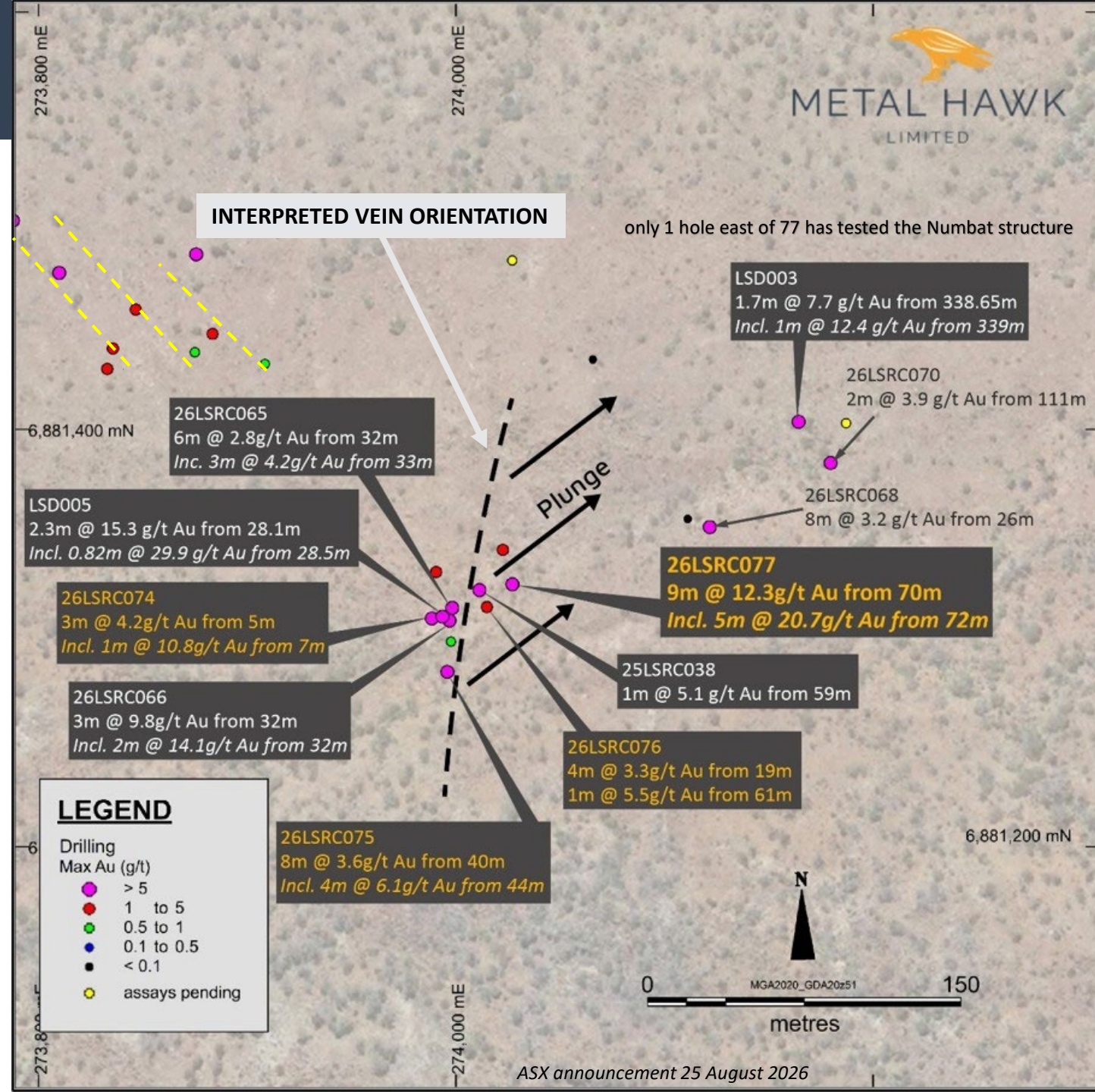
26LSRC077: 9m @ 12.3g/t Au from 70m,
Including 5m @ 20.7g/t Au from 72m



NUMBAT LODGE

Structural interpretation indicates steep NE plunge

- Recent RC drilling confirms new geological model
- Numbat vein N-S, not NW-SE
- High-grade intercept shows quartz lode thickening at depth
- Open at depth and along strike



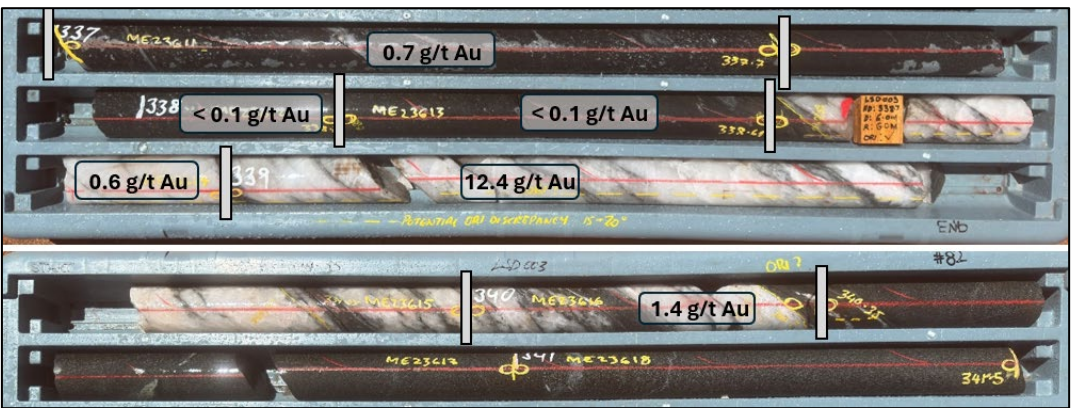
NUMBAT LODGE

Follow-up drilling to confirm scale and continuity

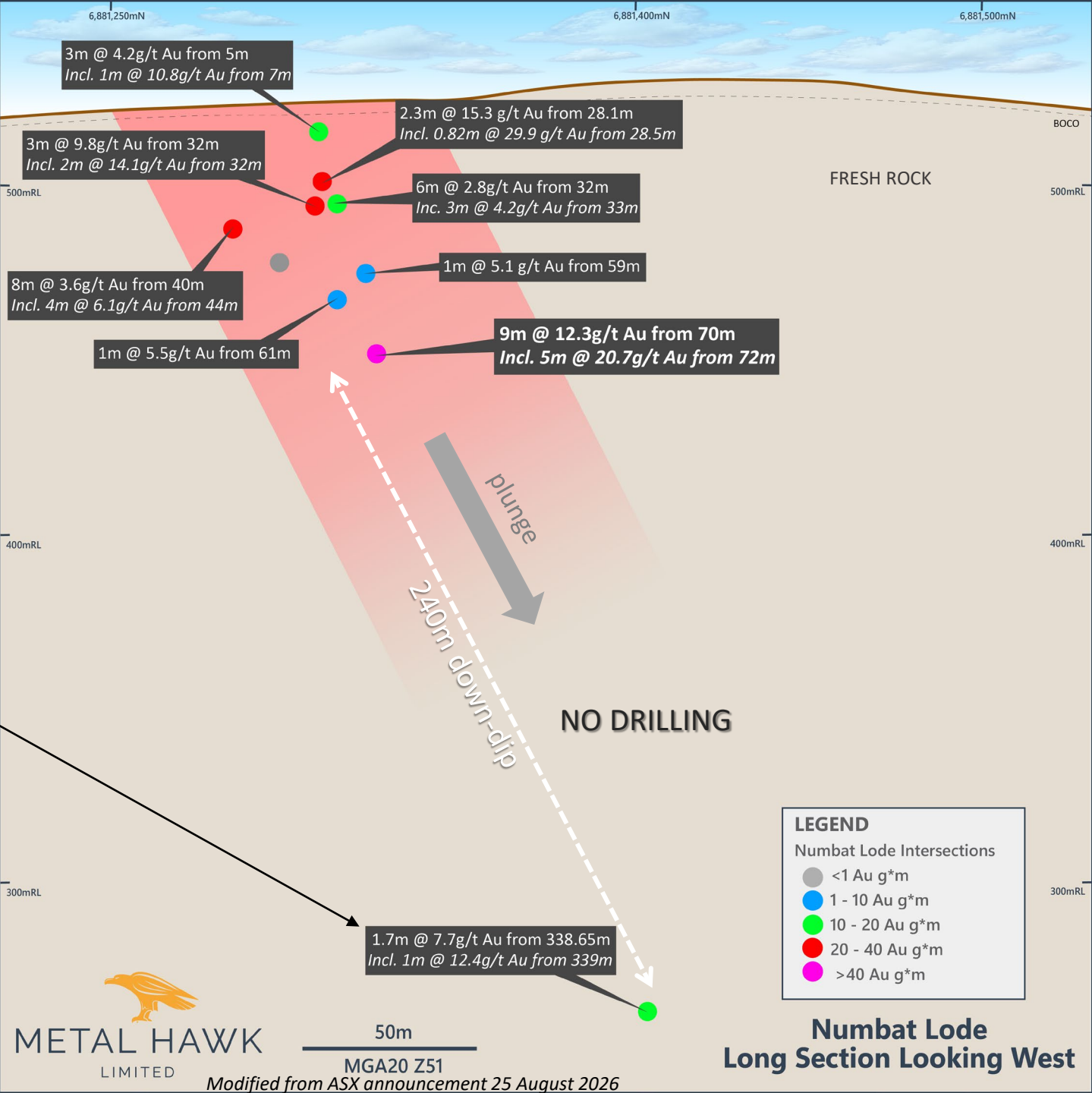
- Evidence for continuation of mineralised structure at depth:

LSD003

**1.7m @ 7.7g/t Au from 338.65m,
Including 1.0m @ 12.4g/t Au from 339m**



ASX announcement 22 December 2025



INVESTMENT SUMMARY



Leveraged to exploration success

- ✓ High-grade greenfields gold discovery in a world-class region
- ✓ Shallow mineralisation open and untested at depth
- ✓ Drilling to recommence shortly
- ✓ Tight capital structure 123m shares on issue
- ✓ ~A\$11.7 market cap
- ✓ A\$1.3m cash balance*



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www.metalhawk.au