



Dual-Track Growth Strategy: Scandium in Western Australia, Copper in USA.

Microcap Presentation | October 2026

ASX: HWK
OTC: HAWRF

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In relation to the disclosure of pXRF and visual results, the Company cautions that estimates of 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. Assay results are required to determine the actual widths and grade of the mineralisation. Drill core from this program is being sampled for laboratory analysis at a commercial laboratory and results will be reported as soon as they become available.

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References to Previous ASX Announcements – The information in this presentation that relates to historical exploration results were first reported by the Company in accordance with listing rule 5.7 on 28 June 2017, 21 August 2017, 12 September 2017, 28 September 2017, 30 October 2017, 15 December 2017, 17 January 2018, 5 March 2018, 29 March 2018, 12 March 2019, 18 November 2019, 25 March 2020, 16 April, 2020, 20 May 2020, 19 August 2020, 28 August 2020, 22 September 2020, 22 February 2021, 8 March 2021, 11 March 2021, 11 May 2021, 9 June 2021, 11 June 2021, 24 August 2021, 30 September 2021, 18 November 2021, 30 December 2021, 25 February 2022, 22 March 2022, 5 April 2022, 11 May 2022, 25 May 2022, 6 June 2022, 27 June 2022, 3 August 2022, 28 September, 2022, 30 September 2022, 2 November 2022, 14 December 2022, 30 December 2022, 14 February 2023, 20 September 2023, 3 October 2023, 26 October 2023, 13 November 2023, 5 December 2023, 23 January 2024, 22 February 2024, 13 March 2024, 8 April 2024, 29 April 2024, 30 May 2024, 18 June 2024, 25 June 2024, 3 July 2024, 8 July 2024, 23 July 2024, 29 July 2024, 29 August 2024, 19 September 2024, 30 September 2024, 7 October 2024, 18 November 2024, 13 December 2024, 9 January 2025, 9 April 2025, 28 April 2025, 2 July 2025, 19 September 2025, 16 December 2025, 14 January 2026, 29 January 2026, 18 February 2026, 26 March 2026, 31 March 2026, 16 April 2026, 7 May 2026, 2 June 2026, 15 June 2026, 17 June 2026, 29 June 2026, 28 July 2026, 11 August 2026, 2 September 2026, 14 September 2026, 21 September 2026, 2 October 2026. Hawk confirms it is not aware of any new information or data that materially affects the information included in the original market announcements.

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This presentation has been approved for release by the Board of Hawk Resources Limited.



Global Project Portfolio

Critical metals explorer strategically positioned across three continents in politically stable, mining-friendly jurisdictions with established infrastructure and clear regulatory frameworks

Utah, Copper

Cactus Copper – historic 2.0% Cu, 0.33g/t Au production; residual breccia mineralisation; Cactus Corridor drilling in progress.

Arizona, Copper

Meerkat Copper – world class porphyry Cu-Mo belt; 1km diameter magnetic anomaly; historic Cu-Mo mine with 7-8% Cu grades.

Brazil, Lithium

Portfolio of lithium projects in Minas Gerais and Bahia providing future growth pipeline.

Western Australia, Scandium

Olympus Scandium – strategic critical mineral exposure; 7 x 4km +500ppm Sc soil anomaly & supporting RAB intersections; awaiting govt exploration approvals

Copper & Scandium: Demand Driven Critical Metals

Copper¹



- **Underpins the global electrification trend**
 - Demand driven by AI data centres, electricity grids, electric vehicles and renewables
- **Downward trend in new copper discoveries** – focus is on expansions of existing mines rather than new discoveries
 - Only 25% of global copper exploration budgets spent on grassroots exploration in 2025
- **Mine costs rising and grades declining**
 - 0.4-0.6% Cu is the average grade of copper mines globally
- **Copper concentrate market deficits** forecast in 2026-27, recovering briefly before extending through much of the 2030s

Scandium²



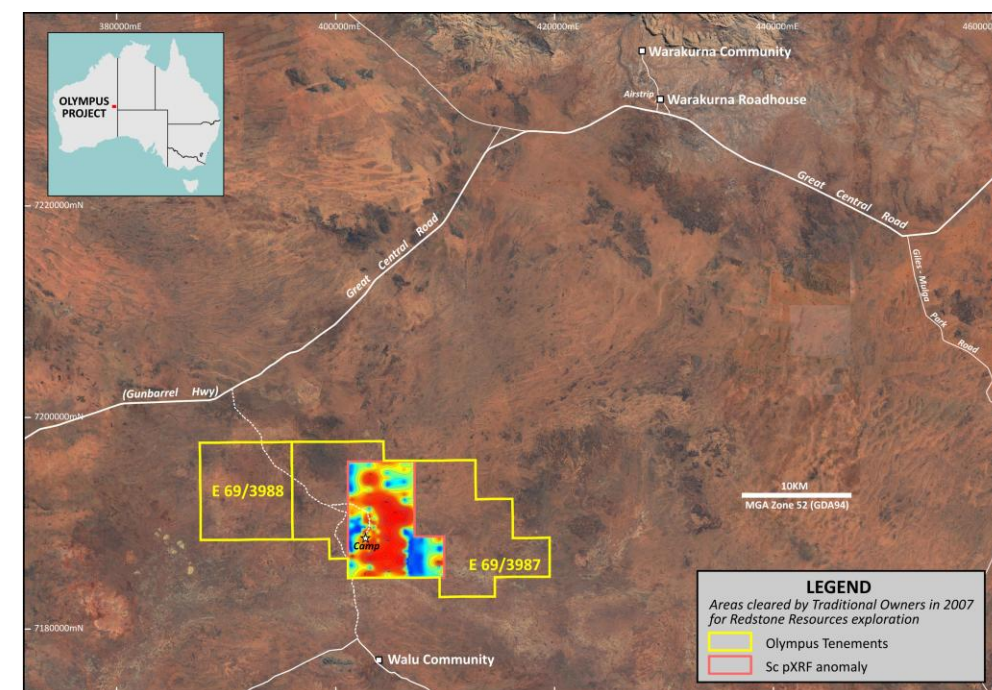
- **Strategically important** – one of the world's rarest and most valuable critical metals
- **No primary mines globally** – current supply relies solely on by-product extraction primarily from nickel and titanium operations
- **China dominates** global production
- Key uses:
 - **Solid oxide fuel cells** which are being utilized in AI data centres to supply power
 - **Alloying with aluminium** to make it lighter and stronger for defence, auto and aeronautical applications
 - **5G & 6G telecoms** to improve signal quality and energy efficiency



Olympus Scandium Project Overview

Early-Stage Entry into a Strategic Critical Mineral

- **The Olympus scandium project granted licences cover 309km²** in WA's West Musgrave region
- Historical exploration highlights a large **~7 km × 4 km +500 ppm Sc** pXRF lag soil anomaly plus near surface RAB drill hole intersections confirming potential
- **Opportunity to discover a new scandium province** – well placed to benefit from a market with no primary mines and rising demand – solid oxide fuel cells for data centres plus aerospace, defence, auto and 5G/6G networks
- **Exploration commenced in September 2026** following receipt of all Traditional Owner and WA Government approvals

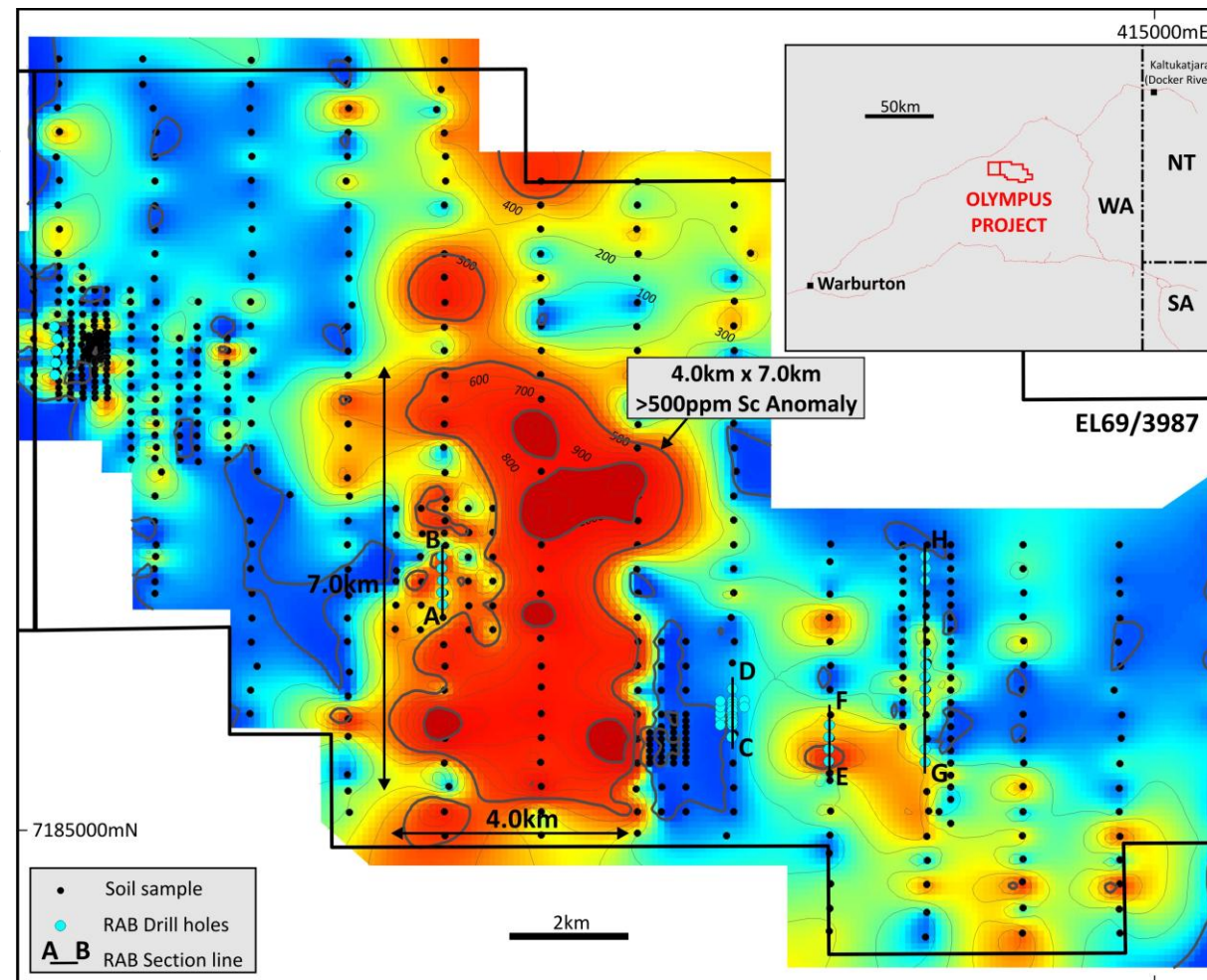


Cautionary Statement: The Company stresses that pre-Hawk assay data from historical drill holes and rock sampling was not subject to modern quality assurance and quality control practices and hence could not be used in a JORC 2012 compliant resource estimate. Also, pXRF assays are not a substitute for lab assays and lab assays are required to estimate sample and intersection grades. Historical and pXRF assays and drill intersections are regarded as indicative of Exploration Potential only.

Olympus Scandium: Scale & Grade Potential

Large Anomaly With High-Grade Scandium

- **Large footprint:** Historical **+500ppm Sc** pXRF soil anomaly over **~7km x 4km** area with grades up to 1,284ppm Sc and multiple +1,000 ppm Sc zones
- **RAB drilling support:** Standout historical pXRF analysed RAB intersections include **11m @ 934ppm Sc, 5m @ 948ppm Sc, 6m @ 821ppm Sc, 7m @ 700ppm Sc** on three 1.6km spaced lines (C-D, E-F, G-H) plus a line ~4.8km to the west (A-B)
- **Wide & shallow mineralisation:** Drill sections suggest that the **Sc mineralised zone is 800m wide** and up to **11m thick from surface**
- **Mineralisation in upper regolith** above mapped Giles Complex mafic and ultramafic basement rocks
- **Benchmark scandium project** – Sunrise Energy Metals' (ASX: SRL) Syerston project in NSW
 - Reserve: 2.035Mt @ 644ppm Sc (cutoff 550ppm Sc)¹



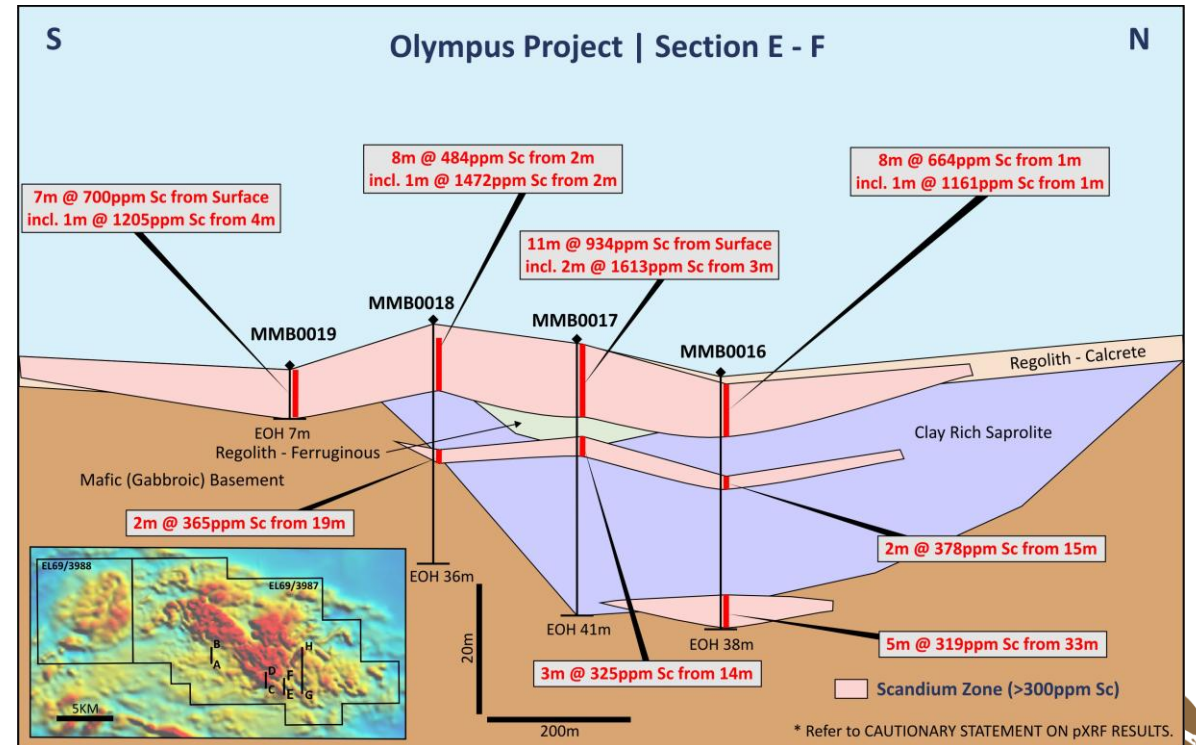
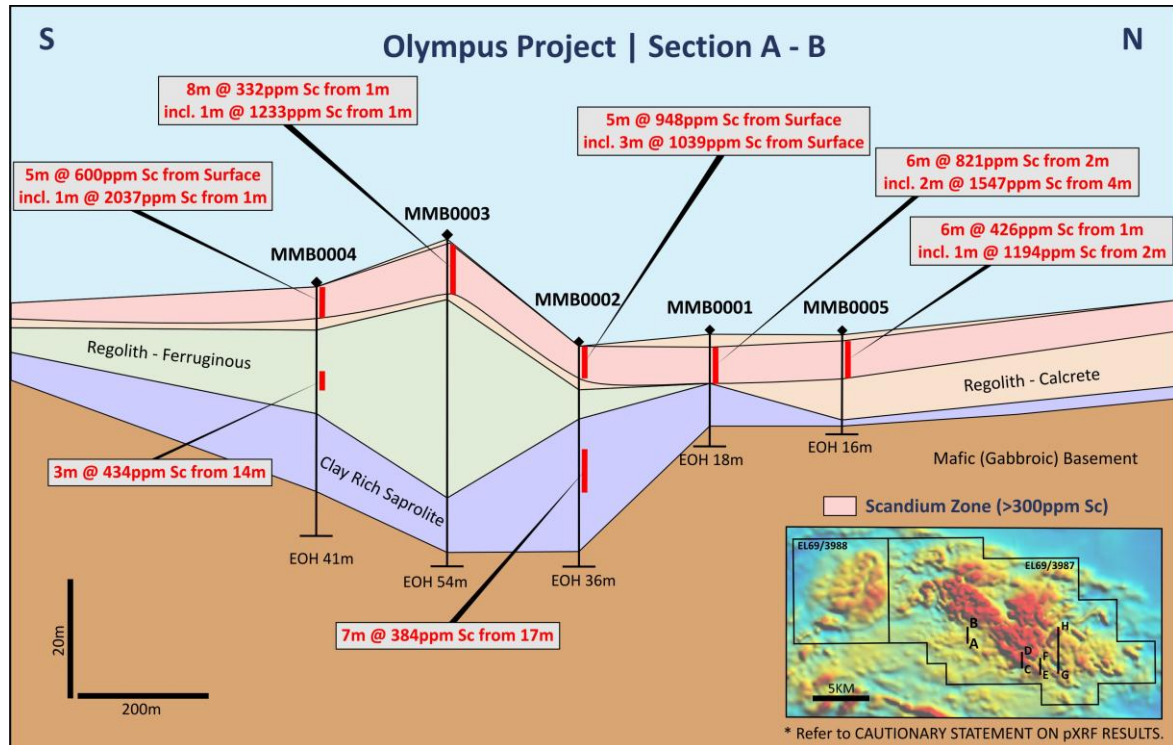
Olympus scandium soil anomaly: Historical exploration (2007–08) identified a 7x4km pXRF scandium soil anomaly supported by traverses of RAB drill holes (A-B, C-D, E-F & G-H) which intersected highly anomalous scandium zones.



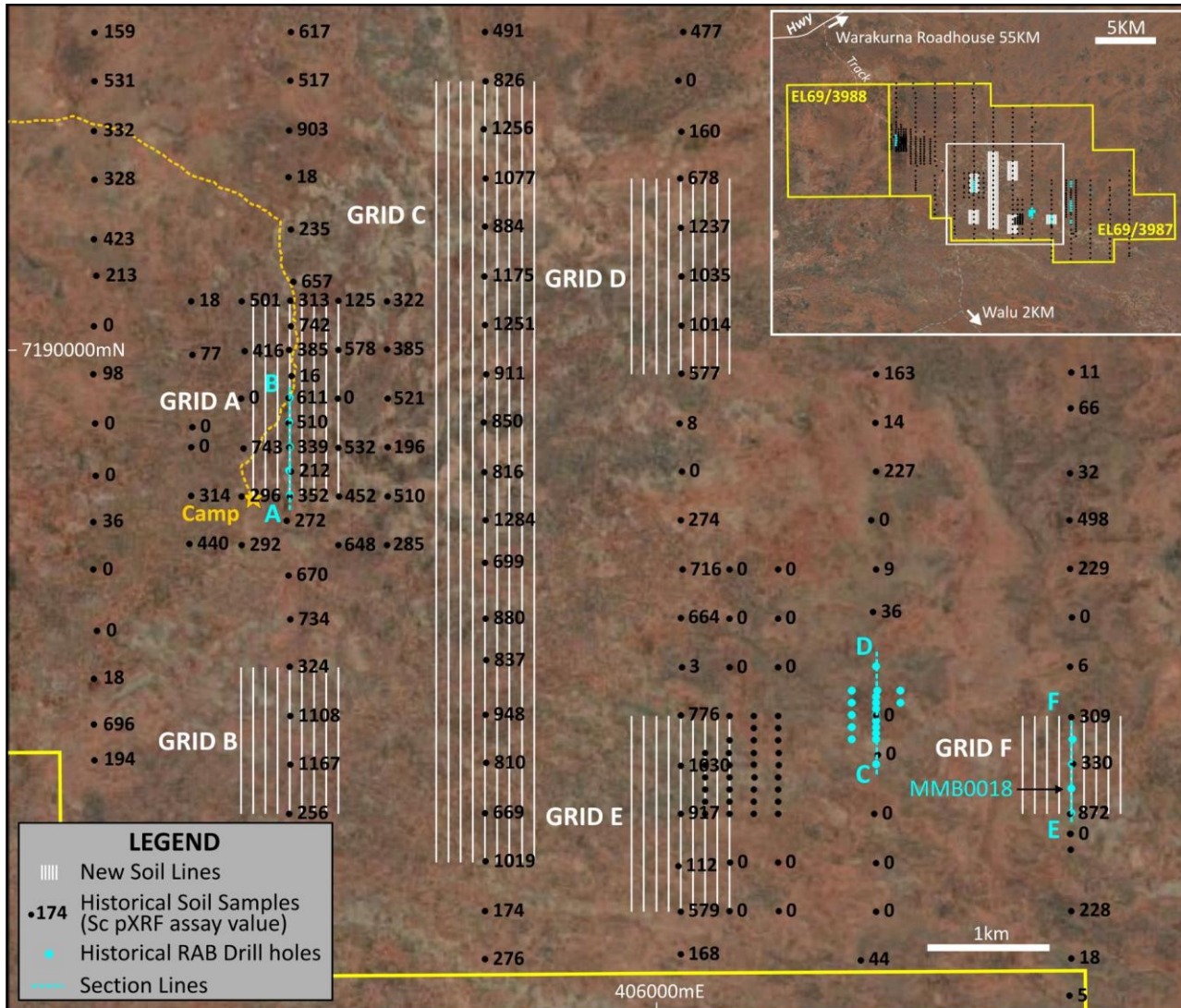
Olympus Scandium: Wide Mineralised Zones in RAB Sections

800m wide zones of pXRF analysed anomalous scandium in historical RAB traverses

- **Traverse A-B:** Intersections up to **5m @ 948ppm Sc** from surface and individual **1m sample assays up to 2037ppm Sc** off western margin of the +500ppm scandium soil anomaly
- **Traverse E-F:** RAB pXRF sample assays up to **1,613ppm Sc over 2m** within an intersection of **11m @ 934ppm Sc** from surface; traverses a 309–872ppm Sc soil anomaly zone



Olympus Scandium: Hawk's Initial Sampling



Objective: Confirm and extend historical pXRF soil sample results with lab assays

- 1,267 lag and soil samples collected at 100m x 100m on Grids A-E which cover historical high grade Sc zones
- Six samples collected from historical RAB hole MMB0018 on section E-F in Grid F
- Lab assaying underway – results expected in November

Next steps: Drilling and further extension soil sampling if initial results are positive



Re-sampling historical
RAB hole MMB0018
where old sample
numbers were visible
on bags



Olympus Scandium: Potential for New Scandium Province

- **Easy access** – 10km along turnoff track 51km west of Warakurna along all weather Great Central Hwy (sealing to commence in 2027)
 - Giles airstrip at Warakurna
- **Favourable host rocks for scandium** – mafic & ultramafic Giles Complex
- **Favourable weathering environment** for enrichment of scandium in soils
- **Highly anomalous scandium in soils** (historical pXRF)
- **Highly anomalous scandium in RAB drill holes** (historical pXRF)
- **Approvals from Traditional Owners** – Agreement for Mineral Exploration and Cultural Heritage Survey
- **Government approvals** in place
- **Confirmation and extension soil programme completed** – assay results expected in November.

Next Steps: Drilling & infill soil sampling



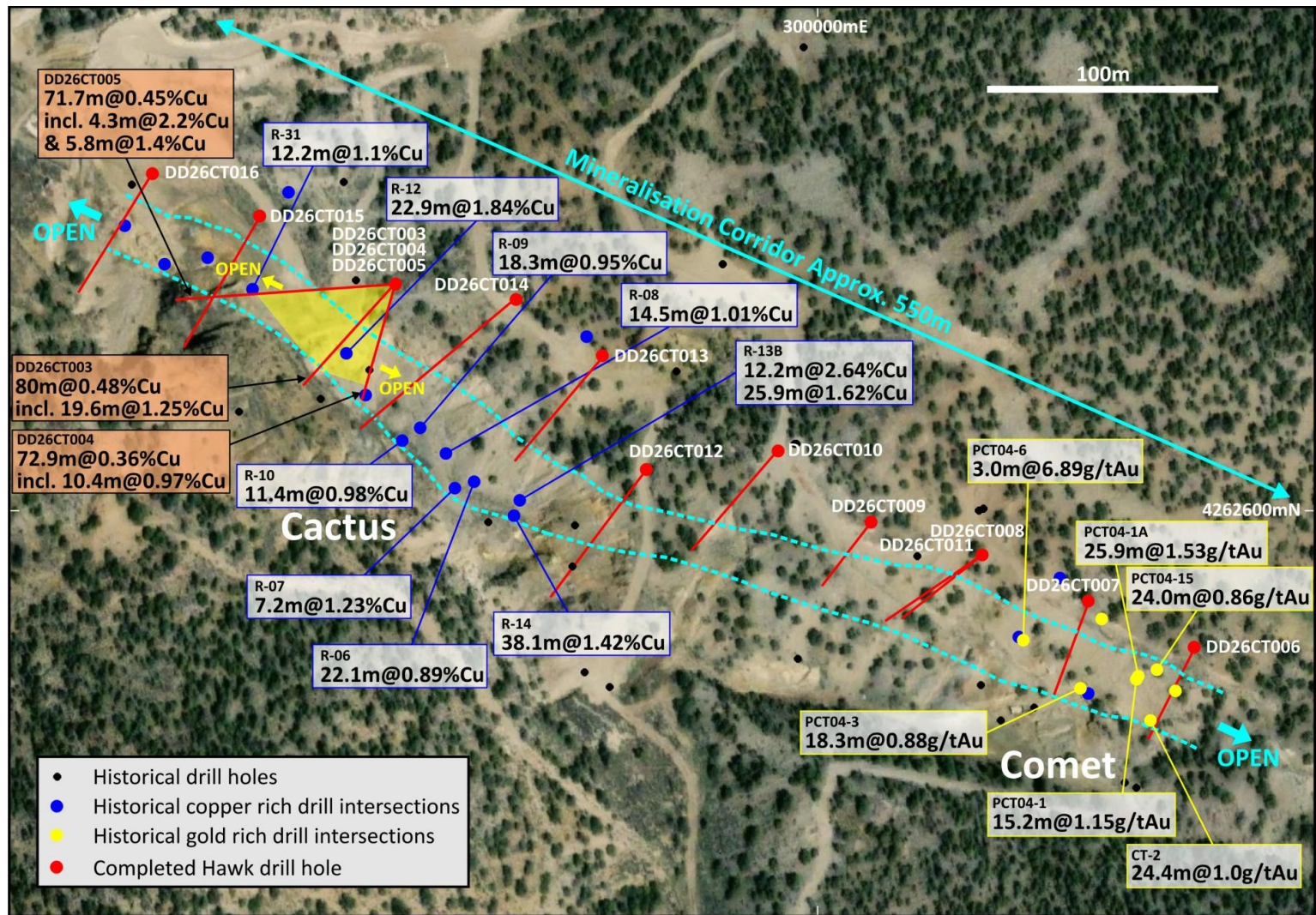
USA Copper Projects Overview

- **Tier 1 mining jurisdictions:** World class copper and base metal mines in Utah and Arizona – Bingham Canyon, Mission, Copper World, Hermosa.
- **Excellent infrastructure:** Projects are near to road, power, rail and operating copper mines
- **Historic production:** Cactus Mine produced **1.3 Mt @ 2.0% Cu, 0.33 g/t Au, 7g/t Ag** (1905–1920); Meerkat's Santo Nino mined **7–8% Cu, 1% Mo** (1912–55)
- **Geology:** Breccia-hosted Cu–Au–Ag and porphyry Cu–Mo systems.
- **District upside:** 1km Cactus Corridor zone plus Meerkat's Santo Nino magnetic anomaly & Benton district
- **Strong copper in 2026 Cactus Corridor drilling: 70–80m @ 0.4–0.5% Cu** from surface incl **+1.0% Cu zones** plus strong visible Cu zones in follow-up holes

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Cactus Copper: Copper from Surface in Cactus Corridor Drilling



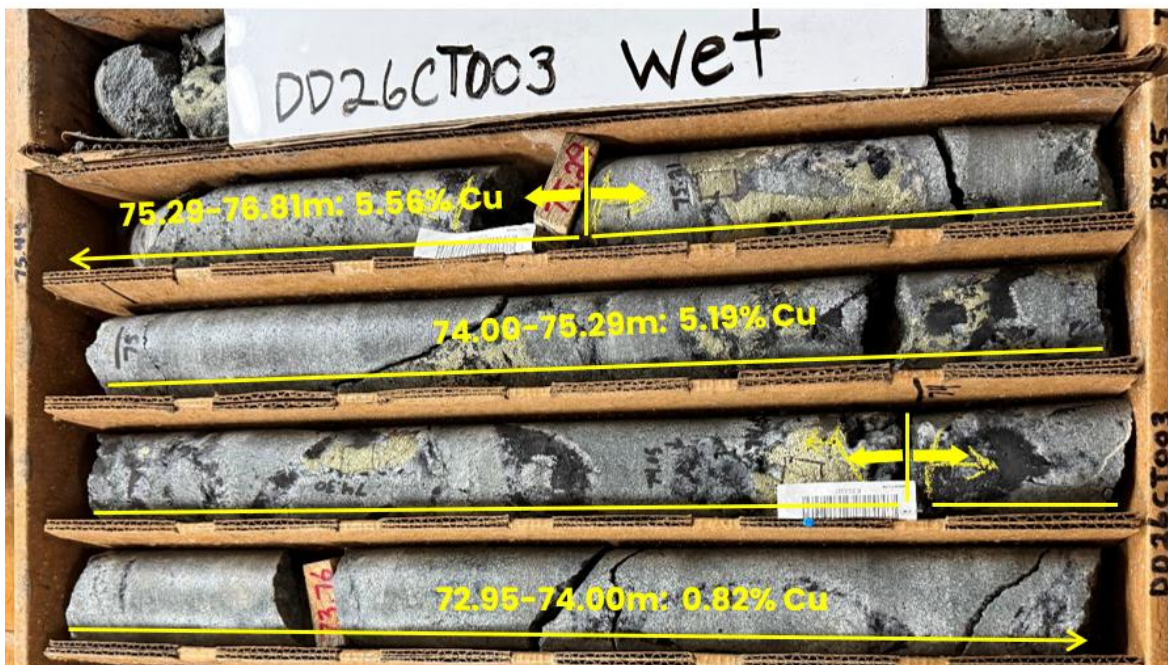
Wide, near surface zones of copper in Hawk's Cactus Corridor drill holes

- **70–80m intercepts grading 0.4–0.5% Cu** starting from surface to 18m below surface.
- **Higher grade $\geq 1.0\%$ Cu zones** in each hole eg **19.6m @ 1.25% Cu** (DD26CT003)
 - Elevated gold and silver in some zones
- **35–50m mineralised zone true width estimated** – double past estimates
- **30–46m @ 0.016–0.03% molybdenum zones** down holes
- Results support historical (1964) holes

Visible copper confirmed by pXRF in nine follow-up holes – lab assays expected October



Cactus Copper: Strong Copper in Cactus Corridor



DD26CT003

- Intersected **80m @ 0.48% Cu** from surface which includes **19.5m @ 1.25% Cu** from a depth of 44m
- **5.56% Cu** maximum sample assay over 1.52m
- **53m potential true thickness** of copper mineralised zone
- Intersected **36.1m @ 0.03% Mo** from 26m below surface

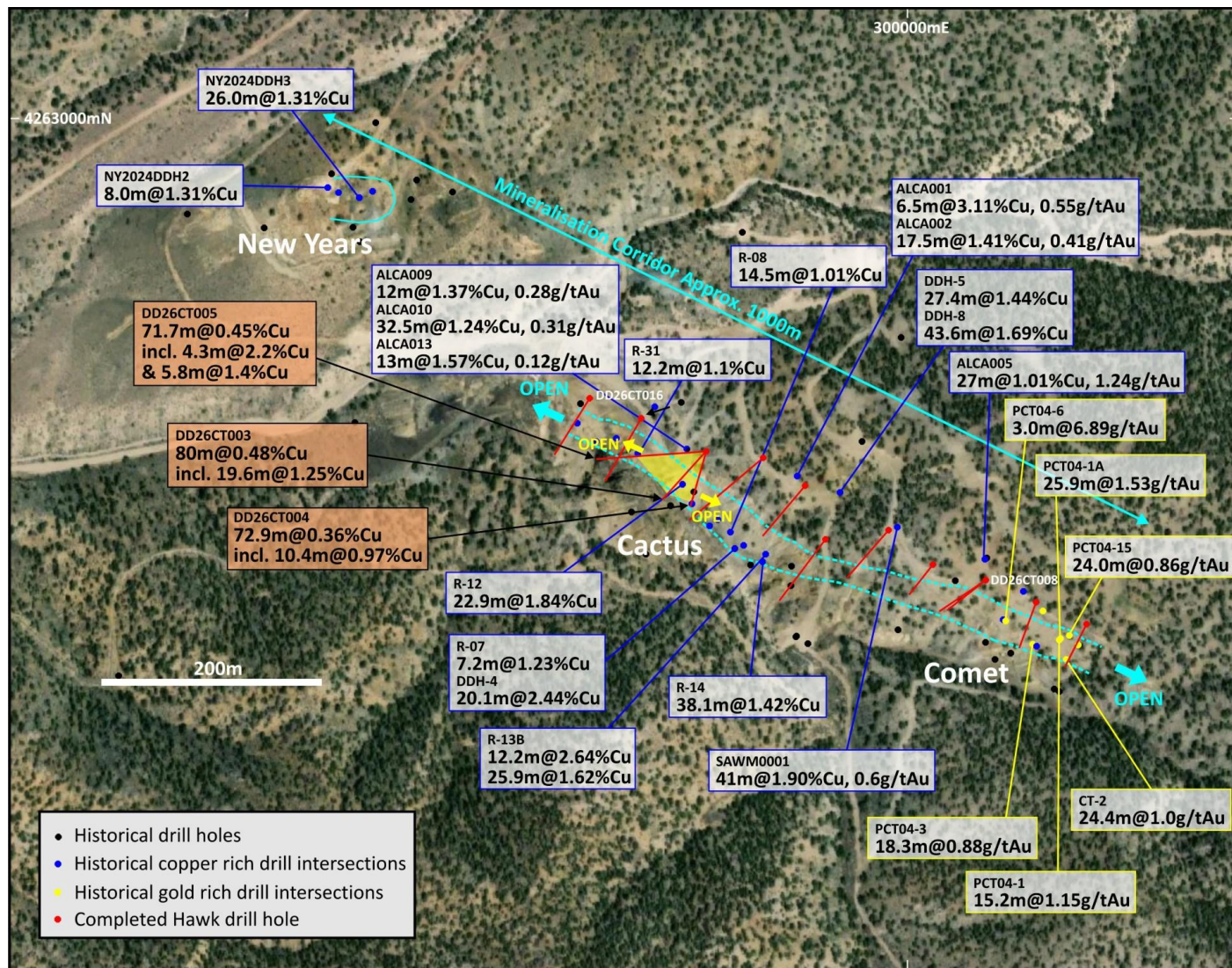


DD26CT008

- **18m of visible copper mineralisation** from 75m down hole
- Spot pXRF assays grading up to **30.1% Cu**
- **Gold potential** indicated by highly anomalous Ag, As & Sb
- Hole abandoned in mineralised tourmaline breccia
- Lab assays awaited



Cactus Copper: Target Zone - 1km Long by +300m Deep



- **Mineralisation extends to 300m below surface** based on Cactus-Comet zone historical mine records and post mining drill holes
 - SAWM0001: 41m @ 1.9% Cu, 0.6g/t Au from 252m down hole (248m below surface)
 - High copper grades in historical sampling at 800ft (243m) level u/g in Cactus mine
- **Mineralisation open between Cactus and New Years** – no historical drilling
 - Hawk's hole (DD26CT016) at NW end of Cactus mine intersected 45m of visible mineralisation
 - Hawk drill holes at New Years intersected copper mineralisation from surface
 - NY24DDH3: 26m @ 1.31% Cu
 - NY24DDH2: 30m @ 0.78% Cu incl 8.0m @ 1.31% Cu

Target: 1,000m long by +300m deep



Cactus Copper: Open Pit and Underground Potential

- **Utah is a Tier 1 mining jurisdiction**
- **Easy access:** 25km west of Milford town and the railway to Salt Lake City
 - Access via sealed highway from Milford
 - Operating Milford copper mine is 5km west of Milford
- **Historical copper mining district:** Multiple mines with Cactus deposit mining 2.0% Cu, 0.3g/t Au, 7g/t Ag ore
- **1km long prospective zone:** Historical mines lie along a structure which is potentially 30–50m wide
- **Mineralisation from surface to +300m depth:** Drill hole intersections verify historical data
- **Coarse primary copper mineralisation:** Visible in mine dumps and high-grade zones in drill core
- **Potential for gold, silver & molybdenum credits:** Highly anomalous zones in drill holes

Next Steps: Deeper and infill drilling in gaps to delineate deposit



Arizona Copper

Meerkat Copper: Porphyry Target in World Class Porphyry Belt

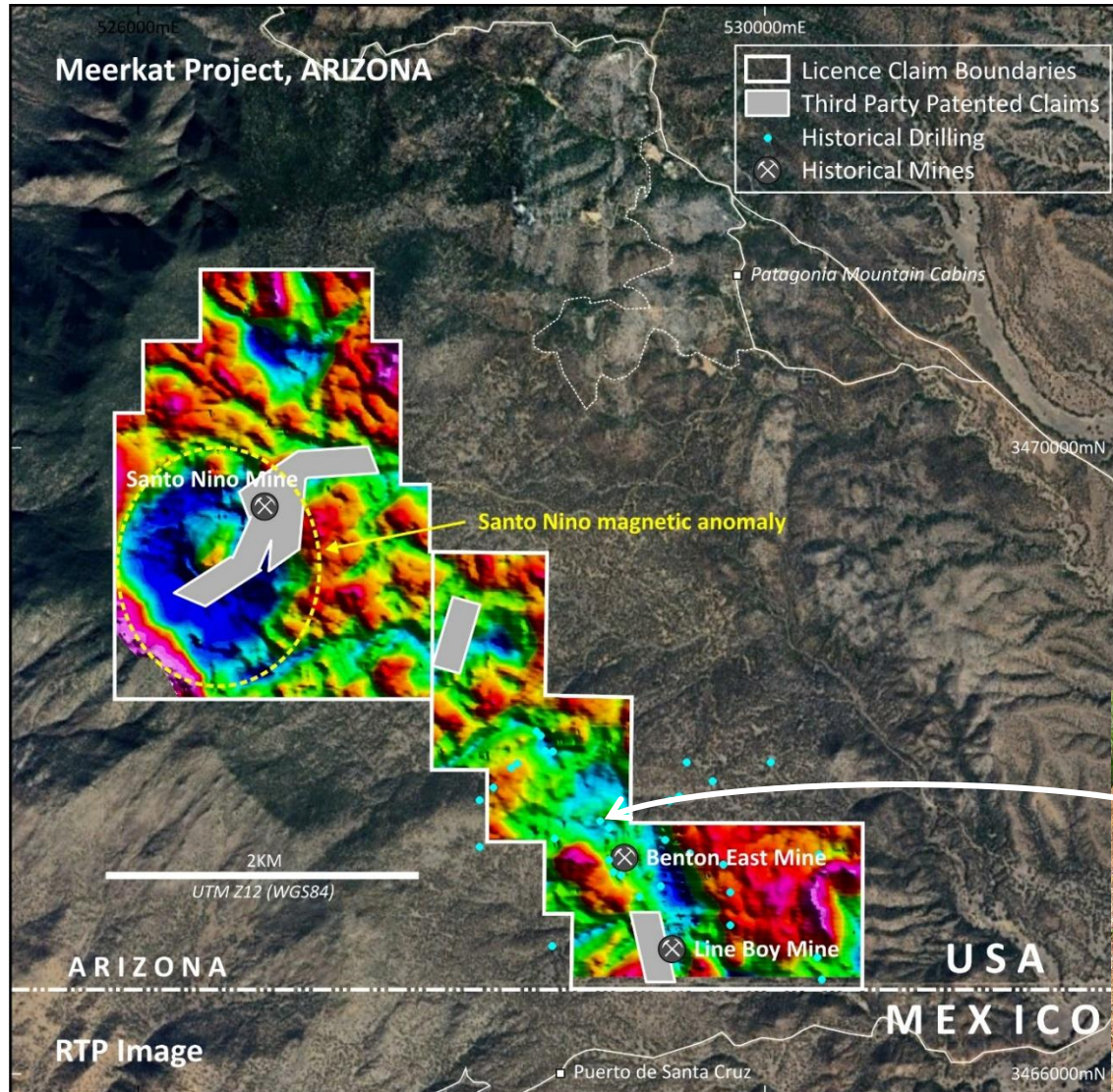


- **Located in world class copper belt:** Hosts major copper and base metal deposits – Mission, Copper World and Hermosa in southern Arizona plus Cananea, Milpillas and La Caridad in northern Mexico
- **High grade historic production:** Santo Nino deposit in northwest mined grades of **7.0–8.0% Cu, 1% Mo** (1912–1955).
- **Geology:** Lies within the highly mineralised Laramide Magmatic Arc which extends from northern Mexico through the USA to Canada.
- **District upside:** Classic porphyry-type magnetic anomaly from recent drone survey in northwest plus geochemical targets around the historical Benton & Line Boy mines in southeast.



Arizona Copper

Meerkat Copper: 'Classic' Porphyry Type Magnetic Anomaly



- **In the northwest:** A 'classic' 1km diameter porphyry copper type magnetic anomaly
- Historic Santo Nino Cu-Mo mine (1912-55) which mined 7-8% copper & 1% molybdenum grades from a 'felsic dyke'
- No post-mining exploration records for Santo Nino
- **In the southeast,** past exploration focused on copper mineralised breccia bodies near the historical Benton and Line Boy mines
- Shallow historical drill intersections include:



- 14.9m @ 0.35% Cu Eq from 71.3m down hole (R-30)
- 48.0m @ 0.47% Cu Eq from 26.1m down hole (R-33)
- 7.2m @ 0.91% Cu Eq from 127.9m down hole (R-33)

2026 Catalysts

Q2 2026

Cactus Copper Drilling

Test high priority targets & assays ✓

Olympus Scandium

Native Title Agreement & Cultural Heritage Survey ✓

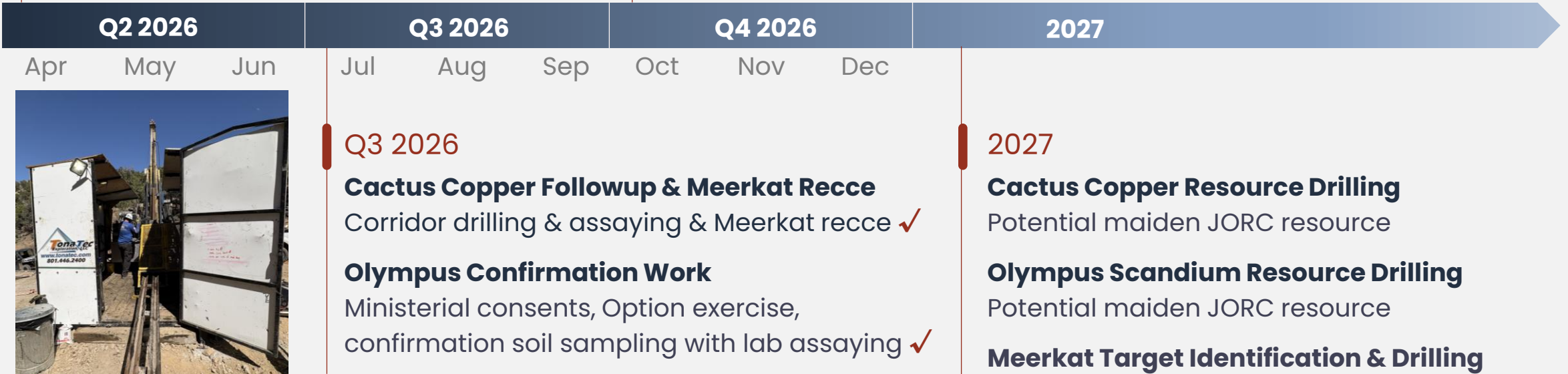
Q4 2026

Cactus & Meerkat Assessments

Design further Cactus drilling & complete Meerkat initial sampling programme

Olympus Drilling & Infill Soils

Drilling to test anomaly extent and depth and further soils to define anomaly extent



Note: Timeline is indicative only, results dependent and subject to change

Investment Summary & Corporate Snapshot

Leadership Team

Proven Track Record in Resource Discovery & Development



Tom Eadie

Non-Executive Chairman

Decades of mining experience. Chair of Southern Cross Gold and founder of Syrah Resources, providing invaluable strategic guidance.



Scott Caithness

Managing Director

40 years of exploration experience across multiple commodities. Led teams responsible for significant discoveries at Rio Tinto and Vedanta where he was Director Exploration.



Peter Williams

Non-Executive Director

Highly experienced exploration geophysicist with a track record of significant discoveries, including with WMC Resources and Independence Group. Director of Benz Mining and Golden State Mining.



Justin Mouchacca

Company Secretary

Chartered Accountant and Fellow of the Governance Institute with over 18 years experience in Company Secretarial and accounting requirements with listed and unlisted companies.



ASX: HWK

Corporate Snapshot

Capital Structure

Share Price ¹	A\$0.025
Shares on Issue	689.98M
Market Cap	A\$17.93M
Cash ²	A\$4.52M
Enterprise Value ³	A\$13.41M

Shareholder Summary⁴

	Shares Held	% Holding
Top 20	306.5M	45.0
Board and Management	18.8M	2.7
Other Shareholders	364.68M	52.3

Share Price Performance (6 months)



1. Share price as at 19 Oct 2026.
2. At 30 June 2026
3. No debt.
4. Holdings post capital raise announced on 13 May 2026.



Investment Highlights

Hawk Resources offers investors a compelling combination of near-term critical metal catalysts in Tier-1 jurisdictions under experienced leadership



Near-Term Catalysts

- Assays for soil sampling at Olympus scandium in Western Australia
- Assays for drilling along Cactus Corridor in Utah, USA for district scale copper deposit
- First pass sampling at Meerkat copper in known Arizona porphyry belt, USA



Critical Metal Optionality

Projects provide exposure to scandium and copper critical minerals in a supply constrained market



Locations & Leadership

- Exploring in Tier-1 jurisdictions
- Experienced board led by Tom Eadie (Southern Cross Gold, Pursuit Minerals), Peter Williams (Benz Mining, Golden State Mining) and Scott Caithness (40 years exploration, ex-Rio Tinto, Vedanta)



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