ASX ANNOUNCEMENT
23 October 2026

Olympus Scandium Project Update

Western Australia

Hawk Resources Limited (ASX: HWK) (**Hawk** or the **Company**) has received early lab assay results for 106 lag soil samples collected from its Olympus scandium project (**Olympus** or the **Project**) in Western Australia's West Musgrave region (see Figure 1).[1] The samples are from Grid A which is one of five soil grids designed by Hawk on the basis that historic pXRF analysed soil sample results had identified a large zone of highly anomalous scandium (see Figure 2). Hawk's soil programme consisted of a total of 1,267 lag soil samples which are are currently being analysed by ALS Global in Perth.

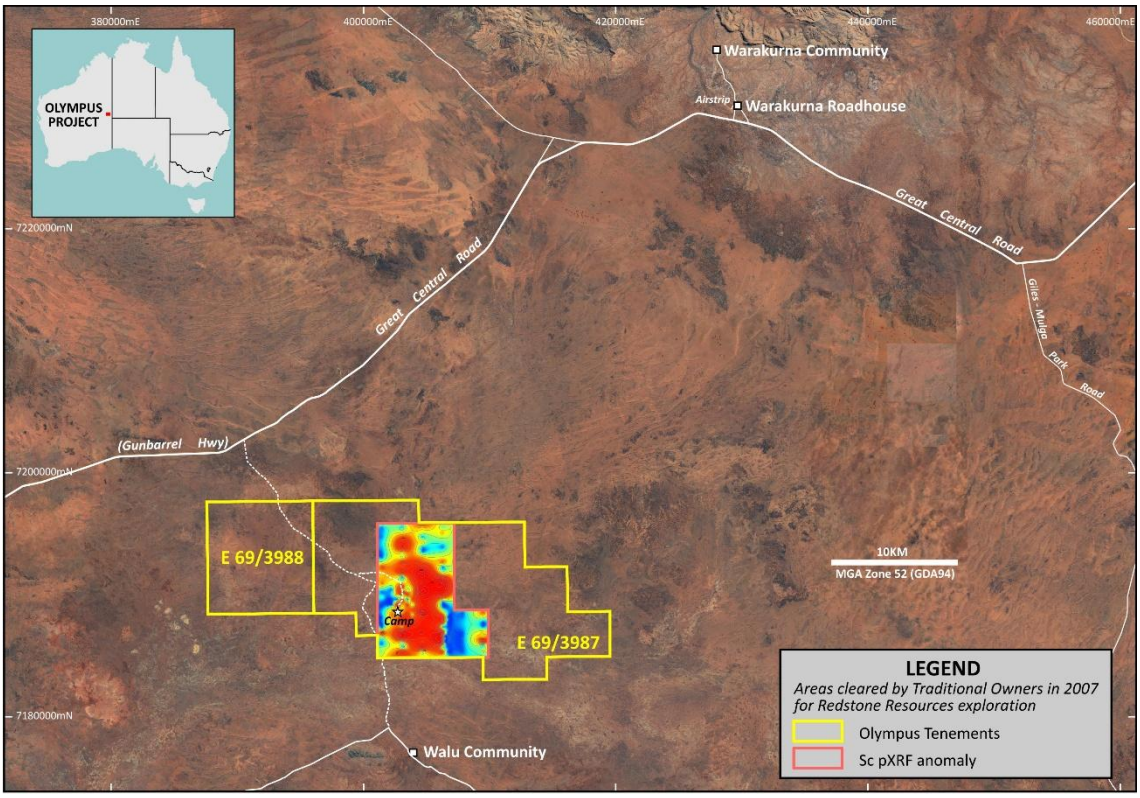

Figure 1: Olympus Project Location

The scandium grades in Hawk's soil samples are uniformly low and are not consistent with the historical pXRF analyses for samples collected at the same locations. The maximum lab assayed scandium grade in Hawk's samples is 11.2ppm Sc versus a maximum of 742ppm Sc in the historical pXRF results. Scandium and key element grade ranges for historical pXRF analysed versus lab assayed samples collected from the same locations

[1] See Hawk ASX announcements dated 2 October 2026 & 21 September 2026

are outlined in Appendix 1 while key element lab assays for all 106 samples are outlined in Appendix 2. Other elements where there is significant variation between pXRF and lab assays include calcium, cobalt, copper, iron and manganese.

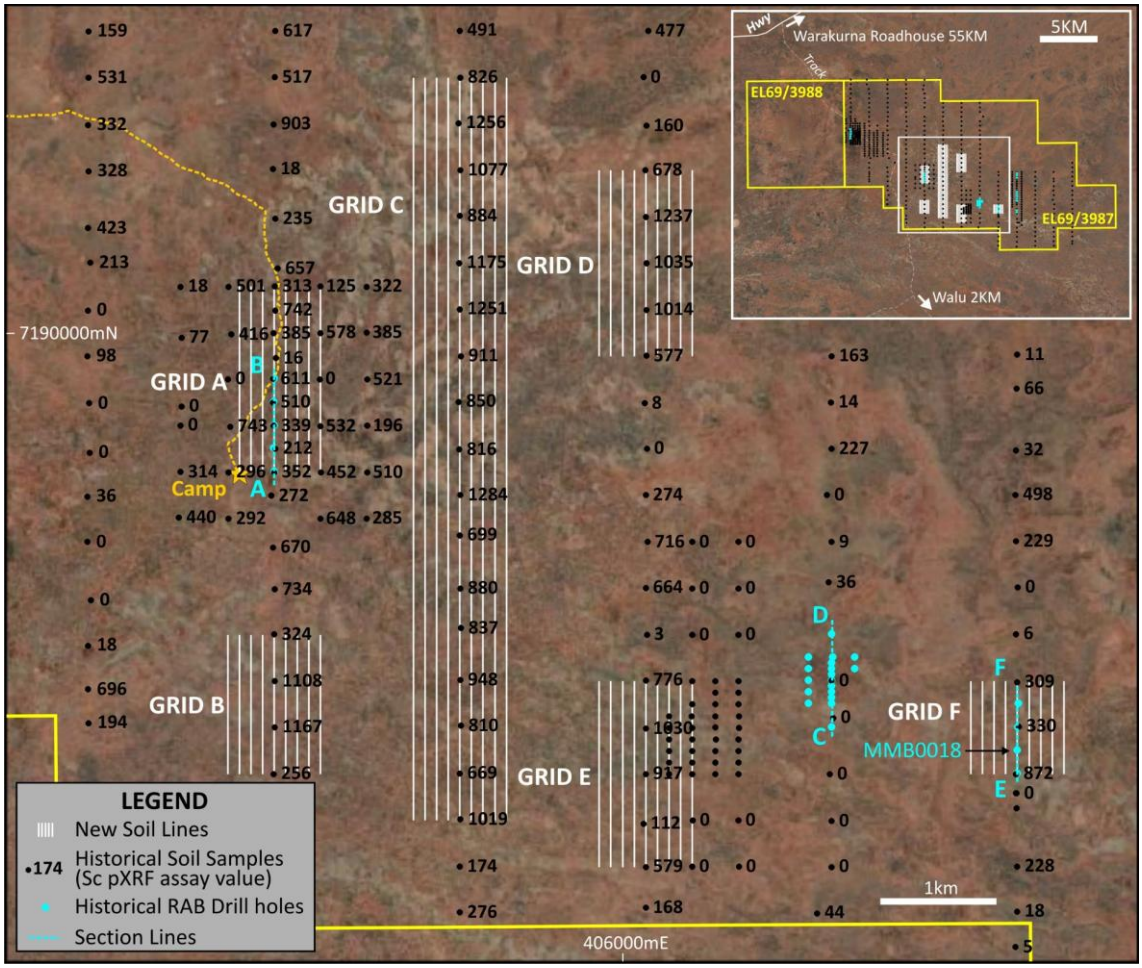

Figure 2: Olympus Project soil sampling grids with historical soil sample pXRF assays

While assays are yet to be received for over 90% of the soil samples collected at Olympus, Hawk's preliminary interpretation is that the pXRF analyser used during exploration 20 years ago may not have been precisely calibrated for a range of elements including scandium. Because of this, the sigificantly higher grades of calcium in the lab assays may have positively impacted the pXRF scandium analyses as the calcium and scandium XRF spectrum bands are close neighbours which can result in scandium being mistaken for calcium and vice versa.

Managing Director of Hawk Resources, Scott Caithness, commented:

"These initial soil results for scandium Olympus are very disappointing particularly given the encouragement provided by the geological setting and the historical exploration

results. Also concerning are the low grades of iron and high grades of calcium as high iron can be a key indicator of scandium enrichment in lateritic horizons and high grades of calcium may have enhanced pXRF scandium grades.

"Hawk will await the remaining soil sample assay results before determining its next steps at Olympus."

Next Steps

Hawk will assess the lab assay results for the remaining soil samples at Olympus prior to making a decision on the next steps. The remaining samples include six samples collected from residual sample bags down historical RAB drill hole MMB0018.

END

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

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About Hawk Resources Limited (ASX: HWK)

Hawk Resources (formerly Alderan Resources) is a critical minerals explorer. Near term, Hawk is advancing its Cactus copper project in Utah, USA with drilling underway to drive value. In parallel, the Company is de-risking the Olympus Scandium Project in Western Australia and Meerkat Copper Project in Arizona, USA to add further strategic critical-minerals exposure. It also holds five lithium projects across Minas Gerais and Bahia, Brazil.

Led by Managing Director Scott Caithness, a 40-year exploration leader (ex-Rio Tinto; former Exploration Director at Vedanta/Hindustan Zinc; former Senior Trade Commissioner), and Chairman Tom Eadie (Southern Cross Gold), Hawk offers investors immediate copper catalysts, scandium and lithium optionality and ultimately, leverage to long-term demand for critical minerals.

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 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.

Appendix 1: Table showing the comparison of historical pXRF soil sample analyses and Hawk's lab soil sample analyses for calcium (Ca), cobalt (Co), copper (Cu), Iron (Fe), Manganese (Mn) and scandium (Sc). The shaded sample rows are historical (in red) and Hawk samples collected from similar locations.

	Sample Co-ordinates Zone 52 GDA 94				Ca	Co	Cu	Fe	Mn	Sc
Sample ID	Easting	Northing	Sample Type	Sample Analysis	%	ppm	ppm	%	ppm	ppm
OLY10055	403000	7190200	Lag Soil	Hawk sample lab assay	19.00	5.57	10.00	2.78	303	4.78
A18557	403008	7190194	Dlag soil	Historical pXRF analyses	8.06	1209.00	11.00	23.93	2256	742.00
OLY10056	403000	7190100	Lag Soil	Hawk sample lab assay	14.05	6.02	10.70	2.63	358	6.09
OLY10057	403000	7190000	Lag Soil	Hawk sample lab assay	3.72	7.11	12.75	5.92	510	7.09
OLY10058	403000	7189900	Lag Soil	Hawk sample lab assay	9.27	6.40	11.20	3.03	393	6.21
OLY10059	403000	7189800	Lag Soil	Hawk sample lab assay	13.85	6.08	8.90	2.31	337	4.65
A18558	403016	7189784	Dlag soil	Historical pXRF analyses	0.50	135.00	28.00	3.41	4069	16.00
OLY10060	403000	7189700	Lag Soil	Hawk sample lab assay	18.80	6.42	9.63	2.19	307	4.45
A18560	402992	7189603	Dlag soil	Historical pXRF analyses	8.10	966.00	62.00	5.71	1334	611.00
OLY10061	403000	7189600	Lag Soil	Hawk sample lab assay	11.15	10.90	30.60	6.67	382	10.35
OLY10062	403000	7189500	Lag Soil	Hawk sample lab assay	14.15	6.79	12.80	2.94	368	6.81
A18559	402992	7189401	Dlag soil	Historical pXRF analyses	3.84	1424.00	106.00	16.90	3187	510.00
OLY10063	403000	7189400	Lag Soil	Hawk sample lab assay	19.40	5.50	11.15	1.91	206	3.73
OLY10064	403000	7189300	Lag Soil	Hawk sample lab assay	12.25	5.94	9.10	2.59	349	4.63
OLY10065	403000	7189200	Lag Soil	Hawk sample lab assay	16.20	8.69	25.10	4.61	281	8.75
A18561	402993	7189200	Dlag soil	Historical pXRF analyses	2.19	1249.00	47.00	17.88	3664	339.00
OLY10066	403000	7189100	Lag Soil	Hawk sample lab assay	4.67	5.93	11.75	3.47	434	6.43
OLY10067	403000	7189000	Lag Soil	Hawk sample lab assay	1.12	7.73	26.40	5.41	402	10.55
A18562	403008	7189004	Dlag soil	Historical pXRF analyses	4.04	1968.00	160.00	29.12	3563	212.00
OLY10068	403000	7188900	Lag Soil	Hawk sample lab assay	22.50	5.29	14.55	2.77	430	4.70
OLY10069	403000	7188800	Lag Soil	Hawk sample lab assay	15.15	5.35	8.95	2.36	289	4.88
A18563	403000	7188799	Dlag soil	Historical pXRF analyses	7.07	253.00	19.00	1.21	1013	352.00

Appendix 2: Soil sample lab assays for key elements plus comparative historical pXRF analytical results (in red). ME-MS61L is 4 acid digestion ICP analysis; ME-XRF12u is Fusion XRF

Sample ID	Sample Co-ordinates Zone 52 GDA 94		Sample Type	Comments	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-XRF12u	ME-XRF12u	ME-XRF12u	ME-XRF12u	ME-XRF12u	ME-XRF12u	ME-XRF12u	ME-XRF12u
					Ca	Co	Cu	Fe	Mn	Ni	Sc	CaO	Co	Cr2O3	Cu	Fe2O3	MnO	Ni	Sc
	Easting	Northing			%	ppm	ppm	%	ppm	ppm	ppm	%	%	%	%	%	%	%	%
OLY10001	402700	7190400	Lag Soil		26	5.33	8.81	1.19	176	9.66	2.42	37.7	0.001	0.007	0.007	1.85	0.022	<0.005	<0.001
OLY10002	402700	7190300	Lag Soil		22.1	5.58	12.55	1.49	223	10.15	2.96	31.1	0.001	0.006	0.006	2.28	0.028	<0.005	<0.001
OLY10003	402700	7190200	Lag Soil		4.62	5.47	9.27	3.12	428	11.5	4.53	6.69	0.001	0.009	0.003	4.73	0.059	<0.005	<0.001
OLY10004	402700	7190100	Lag Soil		6.85	5.33	8.49	3.26	463	10.6	4.4	9.97	0.002	0.009	0.005	4.91	0.065	<0.005	0.001
OLY10005	402700	7190000	Lag Soil		1.77	6.1	9.67	3.69	531	12.6	4.92	2.51	0.001	0.007	0.003	5.53	0.072	<0.005	0.002
OLY10006	402700	7189900	Lag Soil		1.15	10.2	21.9	14.9	776	20.8	11.2	1.68	<0.001	0.024	0.002	21.88	0.104	<0.005	<0.001
OLY10007	402700	7189800	Lag Soil		0.09	4.45	8.6	3.47	275	10.6	4.05	0.13	<0.001	0.005	<0.001	5.2	0.035	<0.005	<0.001
OLY10008	402700	7189700	Lag Soil		11.1	10.05	16.75	3.3	451	14.65	7.97	16.1	0.002	0.01	0.004	5.06	0.061	<0.005	<0.001
OLY10009	402700	7189600	Lag Soil		0.41	3.96	6.17	2.79	408	7.78	3.27	0.6	0.001	0.005	0.002	4.32	0.055	<0.005	0.002
OLY10010	402700	7189500	Lag Soil		0.08	3.08	5.35	2.33	265	7.7	2.37	0.11	<0.001	0.005	<0.001	3.47	0.035	<0.005	0.001
OLY10011	402700	7189400	Lag Soil		2.25	5.03	10.05	4.78	427	11.75	4.51	3.14	<0.001	0.007	0.001	7.05	0.056	<0.005	0.001
OLY10012	402700	7189300	Lag Soil		7.42	4.9	10.45	2.6	317	11.7	4.46	10.95	0.001	0.007	0.003	3.92	0.043	<0.005	0.001
OLY10013	402700	7189200	Lag Soil		9.96	5.92	9.3	2.67	375	11.45	4.76	14.3	0.001	0.006	0.004	4.02	0.051	<0.005	<0.001
OLY10014	402700	7189100	Lag Soil		7.63	5.97	10.85	2.97	343	11.75	4.81	11.55	0.001	0.009	0.004	4.52	0.049	<0.005	<0.001
OLY10015	402700	7189000	Lag Soil		13.7	6.46	13.35	3.4	438	11.85	5.68	19.45	0.001	0.009	0.005	5.16	0.059	<0.005	<0.001
OLY10016	402700	7188900	Lag Soil		21.7	6.04	9.46	2	226	9.44	4.13	29.5	0.002	0.009	0.006	2.88	0.028	<0.005	<0.001

OLY10017	402700	7188800	Lag Soil		14.7	5.6	8.68	2.21	287	9.97	4.47	19.6	0.002	0.008	0.005	3.07	0.037	<0.005	<0.001
OLY10018	402800	7190400	Lag Soil		17.75	6.73	10.5	2.57	331	11.05	4.72	25	0.001	0.01	0.007	3.86	0.045	<0.005	<0.001
OLY10019	402800	7190300	Lag Soil		29.3	3.04	6.51	0.66	117.5	4.79	1.57	>40	0.001	0.006	0.008	1.09	0.014	<0.005	<0.001
OLY10020	402800	7190200	Lag Soil		25.1	5.95	9.49	1.4	187	9.63	3.52	36.3	0.001	0.008	0.007	2.19	0.023	<0.005	<0.001
OLY10021	402800	7190100	Lag Soil		0.19	4.13	6.42	2.71	365	8.26	3.1	0.24	0.001	0.006	0.002	4.12	0.051	<0.005	0.002
OLY10022	402800	7190000	Lag Soil		25.6	5.3	8.93	1.69	203	8.16	4	37.6	0.001	0.009	0.007	2.63	0.025	<0.005	<0.001
OLY10023	402800	7189900	Lag Soil		28.8	4.75	6.81	1.42	197	7.41	2.95	39.9	0.001	0.006	0.008	2.14	0.025	<0.005	<0.001
OLY10024	402800	7189800	Lag Soil		10.8	5.08	11.5	5.76	279	11.95	5.08	15.75	0.001	0.015	0.005	8.72	0.038	<0.005	<0.001
OLY10025	402800	7189700	Lag Soil		28.9	3.91	5.42	1.57	189	6.37	2.6	>40	0.001	0.006	0.008	2.38	0.023	<0.005	<0.001
OLY10026	402800	7189600	Lag Soil		8.35	5.91	10.95	5.03	421	12.6	5.89	12.05	<0.001	0.011	0.004	7.44	0.053	<0.005	<0.001
OLY10027	402800	7189500	Lag Soil		10.4	4.38	8.07	2.12	274	9.01	3.74	15.4	0.001	0.005	0.003	3.19	0.036	<0.005	<0.001
OLY10028	402800	7189400	Lag Soil		4.18	3.97	7.13	2.31	297	7.97	3.16	6.14	0.001	0.007	0.002	3.41	0.039	<0.005	0.001
OLY10029	402800	7189300	Lag Soil		11	6.33	9.76	3.3	508	12.35	5.42	15.7	0.001	0.008	0.004	4.81	0.067	<0.005	<0.001
OLY10030	402800	7189200	Lag Soil		2.31	5.35	8.58	3.06	453	10.6	4.49	3.44	0.001	0.008	0.003	4.65	0.061	<0.005	0.001
OLY10031	402800	7189100	Lag Soil		1.7	8.24	17.5	4.76	509	17.8	8.16	2.4	<0.001	0.007	0.002	6.88	0.063	<0.005	0.001
OLY10032	402800	7189000	Lag Soil		8.77	6.34	10.95	5.04	397	12.05	6.59	12.85	0.001	0.01	0.003	7.54	0.052	<0.005	<0.001
OLY10033	402800	7188900	Lag Soil		13.7	6.54	10.55	2.57	319	12.05	5.58	19.95	0.001	0.007	0.005	3.85	0.043	<0.005	<0.001
OLY10034	402800	7188800	Lag Soil		4.37	8.24	12.95	3.85	457	15.4	6.85	6.37	0.001	0.009	0.004	5.71	0.061	<0.005	0.001
OLY10035	402900	7190400	Lag Soil		5.73	8.12	12.95	4	543	15.55	7.16	8.28	0.001	0.011	0.004	5.84	0.071	<0.005	0.001
OLY10036	402900	7190300	Lag Soil		5.55	6.02	9.31	3.13	392	10.8	4.9	8.37	0.002	0.008	0.004	4.71	0.055	<0.005	0.001
OLY10037	402900	7190200	Lag Soil		0.3	8.43	16.1	3.79	525	17.35	8.11	0.41	0.001	0.009	0.003	5.48	0.067	<0.005	0.001
OLY10038	402900	7190100	Lag Soil		1.13	6.45	10.3	3.58	478	13.25	6.2	1.66	0.001	0.008	0.002	5.35	0.064	<0.005	0.002
OLY10039	402900	7190000	Lag Soil		4.65	6.46	10.4	3.26	444	12.1	5.87	6.64	0.001	0.009	0.004	4.71	0.058	<0.005	0.001
OLY10040	402900	7189900	Lag Soil		0.19	8.74	17.7	3.75	482	18.35	8.75	0.26	0.001	0.007	0.001	5.76	0.065	<0.005	<0.001
OLY10041	402900	7189800	Lag Soil		14.9	6.39	9.36	2.53	350	11.6	4.22	20.3	0.001	0.009	0.005	3.5	0.043	<0.005	<0.001
OLY10042	402900	7189700	Lag Soil		0.05	3.03	4.34	2.31	315	5.89	2.17	0.05	<0.001	<0.005	0.001	3.43	0.042	<0.005	0.001

OLY10043	402900	7189600	Lag Soil		0.08	2.57	5.32	2.15	231	6.97	2.04	0.1	0.001	0.006	0.001	3.1	0.03	<0.005	0.001
OLY10044	402900	7189500	Lag Soil		0.72	4.14	8.37	2.31	291	9.79	3.94	1.07	0.001	0.006	0.004	3.5	0.04	<0.005	0.001
OLY10045	402900	7189400	Lag Soil		0.54	6.72	7.49	4.14	691	10.25	4.68	0.8	0.001	0.01	0.003	6.26	0.093	<0.005	0.001
OLY10046	402900	7189300	Lag Soil		0.07	2.96	6.44	2.04	211	7.64	2.57	0.09	<0.001	<0.005	0.002	2.97	0.027	<0.005	<0.001
OLY10047	402900	7189200	Lag Soil		0.25	6.6	14.15	3.17	367	14.8	6.86	0.36	0.001	0.006	0.003	4.66	0.048	<0.005	0.001
OLY10048	402900	7189100	Lag Soil		2.84	6.14	10.3	3.15	413	12.8	6.01	3.9	0.001	0.01	0.003	4.43	0.052	<0.005	<0.001
OLY10049	402900	7189000	Lag Soil		0.09	4.32	8.16	2.71	306	9.38	3.99	0.13	0.001	0.007	0.004	3.91	0.041	<0.005	0.001
OLY10050	402900	7188900	Lag Soil		16.6	6.05	10.55	2.57	323	10.85	5.29	22.8	0.001	0.009	0.006	3.64	0.04	<0.005	<0.001
OLY10051	402900	7188900	Duplicate		2.95	5.74	9.34	3	399	11.55	5.62	4.4	0.001	0.007	0.003	4.59	0.054	<0.005	<0.001
OLY10052	402900	7188800	Lag Soil		6.33	7.07	15.5	3.37	402	16.25	7.88	9.07	0.001	0.009	0.004	4.92	0.052	<0.005	<0.001
OLY10053	403000	7190400	Lag Soil		0.11	5.51	8.41	3.4	430	10.2	4.34	0.13	0.001	0.005	0.002	4.94	0.055	<0.005	<0.001
OLY10054	403000	7190300	Lag Soil		15.75	3.92	6.41	1.97	291	6.52	2.77	22.8	0.001	0.008	0.006	2.93	0.038	<0.005	<0.001
OLY10055	403000	7190200	Lag Soil		19	5.57	10	2.78	303	10.2	4.78	27.2	0.001	0.009	0.007	4.16	0.04	<0.005	<0.001
A18557	**403008**	**7190194**	**Dlag soil**	**Historical pXRF**	**8.06**	**1209**	**11**	**23.93**	**2256**	**0**	**742**								
OLY10056	403000	7190100	Lag Soil		14.05	6.02	10.7	2.63	358	12.3	6.09	19.1	0.001	0.009	0.005	3.65	0.044	<0.005	<0.001
OLY10057	403000	7190000	Lag Soil		3.72	7.11	12.75	5.92	510	13.8	7.09	5.29	0.001	0.01	0.004	8.69	0.067	<0.005	<0.001
OLY10058	403000	7189900	Lag Soil		9.27	6.4	11.2	3.03	393	12.5	6.21	13.15	0.001	0.011	0.005	4.39	0.05	<0.005	<0.001
OLY10059	403000	7189800	Lag Soil		13.85	6.08	8.9	2.31	337	10.65	4.65	19.3	0.001	0.005	0.005	3.33	0.042	<0.005	<0.001
A18558	**403016**	**7189784**	**Dlag soil**	**Historical pXRF**	**0.5**	**135**	**28**	**3.41**	**4069**	**0**	**16**								
OLY10060	403000	7189700	Lag Soil		18.8	6.42	9.63	2.19	307	10.15	4.45	26.7	0.002	0.01	0.008	3.19	0.041	<0.005	<0.001
A18560	**402992**	**7189603**	**Dlag soil**	**Historical pXRF**	**8.1**	**966**	**62**	**5.71**	**1334**	**0**	**611**								
OLY10061	403000	7189600	Lag Soil		11.15	10.9	30.6	6.67	382	21.6	10.35	16.55	0.002	0.012	0.008	10.14	0.052	<0.005	<0.001
OLY10062	403000	7189500	Lag Soil		14.15	6.79	12.8	2.94	368	13.9	6.81	19.9	0.001	0.01	0.006	4.29	0.048	<0.005	<0.001
A18559	**402992**	**7189401**	**Dlag soil**	**Historical pXRF**	**3.84**	**1424**	**106**	**16.9**	**3187**	**0**	**510**								
OLY10063	403000	7189400	Lag Soil		19.4	5.5	11.15	1.91	206	10.1	3.73	27.2	0.002	0.007	0.008	2.76	0.027	<0.005	<0.001

OLY10064	403000	7189300	Lag Soil		12.25	5.94	9.1	2.59	349	10.8	4.63	17.25	0.001	0.009	0.005	3.74	0.045	<0.005	<0.001
OLY10065	403000	7189200	Lag Soil		16.2	8.69	25.1	4.61	281	16.85	8.75	23	0.001	0.009	0.006	6.75	0.035	<0.005	<0.001
A18561	**402993**	**7189200**	**Dlag soil**	**Historical pXRF**	**2.19**	**1249**	**47**	**17.88**	**3664**	**0**	**339**								
OLY10066	403000	7189100	Lag Soil		4.67	5.93	11.75	3.47	434	13.9	6.43	6.37	0.001	0.009	0.004	4.91	0.056	<0.005	<0.001
OLY10067	403000	7189000	Lag Soil		1.12	7.73	26.4	5.41	402	17.2	10.55	1.61	0.001	0.008	0.004	7.95	0.054	<0.005	0.001
A18562	**403008**	**7189004**	**Dlag soil**	**Historical pXRF**	**4.04**	**1968**	**160**	**29.12**	**3563**	**0**	**212**								
OLY10068	403000	7188900	Lag Soil		22.5	5.29	14.55	2.77	430	10.2	4.7	32.6	0.001	0.011	0.009	4.14	0.06	<0.005	<0.001
OLY10069	403000	7188800	Lag Soil		15.15	5.35	8.95	2.36	289	10.25	4.88	20.9	0.001	0.008	0.006	3.38	0.037	<0.005	<0.001
A18563	**403000**	**7188799**	**Dlag soil**	**Historical pXRF**	**7.07**	**253**	**19**	**1.21**	**1013**	**0**	**352**								
OLY10070	403100	7190400	Lag Soil		23.2	6.18	10.4	1.99	248	9.13	3.87	32.2	0.001	0.01	0.007	2.91	0.031	<0.005	<0.001
OLY10071	403100	7190300	Lag Soil		27.6	3.83	6.08	1.1	161.5	5.32	2.18	>40	0.002	0.009	0.009	1.77	0.022	<0.005	<0.001
OLY10072	403100	7190200	Lag Soil		28.5	4.04	6.05	1.29	175.5	5.62	2.54	>40	0.001	0.009	0.008	1.95	0.021	<0.005	<0.001
OLY10073	403100	7190100	Lag Soil		13.35	6.02	10.6	3.2	315	10.55	4.72	18.65	0.001	0.009	0.006	4.61	0.042	<0.005	<0.001
OLY10074	403100	7190000	Lag Soil		27.5	2.25	4.51	0.6	119	3.65	1.35	>40	0.001	0.009	0.009	1.11	0.016	<0.005	<0.001
OLY10075	403100	7189900	Lag Soil		26.5	3.86	7.45	1.21	139	6.41	2.55	>40	0.001	0.007	0.009	1.94	0.018	<0.005	<0.001
OLY10076	403100	7189800	Lag Soil		29.3	4.72	5.9	0.85	143	5.47	1.88	>40	0.002	0.009	0.009	1.3	0.016	<0.005	<0.001
OLY10077	403100	7189700	Lag Soil		1.26	4.21	7.53	2.43	314	8.95	3.43	1.76	0.001	0.006	0.003	3.53	0.041	<0.005	0.001
OLY10078	403100	7189600	Lag Soil		3.23	5.89	10.35	3.11	409	11.5	4.95	4.39	0.001	0.008	0.002	4.4	0.052	<0.005	<0.001
OLY10079	403100	7189500	Lag Soil		23.8	6	9.72	1.95	220	9.15	3.14	33.3	0.001	0.006	0.007	2.84	0.032	<0.005	<0.001
OLY10080	403100	7189400	Lag Soil		27.7	3.34	5.57	1.01	150	4.83	1.74	>40	0.002	0.009	0.01	1.72	0.021	<0.005	<0.001
OLY10081	403100	7189300	Lag Soil		12.8	6.82	9.51	2.29	311	9.73	4.19	17.85	0.002	0.008	0.007	3.33	0.043	<0.005	<0.001
OLY10082	403100	7189200	Lag Soil		1.48	5.06	8.48	2.87	363	10.15	3.99	2.02	0.001	0.007	0.002	4.03	0.046	<0.005	<0.001
OLY10083	403100	7189100	Lag Soil		6.7	6	11.4	3.88	407	13.5	5.92	9.56	0.002	0.009	0.005	5.67	0.056	<0.005	<0.001
OLY10084	403100	7189000	Lag Soil		21.1	3.82	6.26	1.16	190.5	6.43	2.63	35.5	0.002	0.01	0.009	2.25	0.03	<0.005	<0.001
OLY10085	403100	7188900	Lag Soil		24.7	4.62	9.65	1.8	263	9.03	3.37	33.2	0.001	0.006	0.007	2.58	0.032	<0.005	<0.001

OLY10086	403100	7188800	Lag Soil		26.5	2.62	4.7	0.63	118.5	3.76	1.66	>40	0.002	0.007	0.01	1.2	0.017	<0.005	<0.001
OLY10087	403200	7190400	Lag Soil		22.5	4.68	6.26	1.34	198.5	6.74	2.71	35.6	0.002	0.009	0.006	2.34	0.028	<0.005	<0.001
OLY10088	403200	7190300	Lag Soil		23.6	4.94	6.75	1.62	239	7.82	3.28	35.6	0.002	0.009	0.008	2.6	0.033	<0.005	<0.001
OLY10089	403200	7190200	Lag Soil		22.5	3.12	4.91	1.14	184.5	5.09	2.47	38.8	0.002	0.009	0.007	2.05	0.027	<0.005	<0.001
OLY10090	403200	7190100	Lag Soil		21.1	7.36	16.8	3.58	280	11.85	4.67	31.7	0.002	0.011	0.006	5.61	0.039	<0.005	<0.001
OLY10091	403200	7190000	Lag Soil		21.9	5.92	12.05	2.24	277	11.6	4.76	31	0.001	0.009	0.006	3.33	0.035	<0.005	<0.001
OLY10092	403200	7189900	Lag Soil		20.9	4.54	8.41	1.79	230	9.19	3.64	29.6	0.001	0.01	0.005	2.65	0.029	<0.005	<0.001
OLY10093	403200	7189800	Lag Soil		0.21	3.32	5.11	2.44	316	7.21	2.47	0.26	0.001	0.006	<0.001	3.5	0.04	<0.005	<0.001
OLY10094	403200	7189700	Lag Soil		0.17	3.29	5.55	2.44	298	7.51	2.48	0.22	0.001	0.009	0.001	3.44	0.038	<0.005	0.001
OLY10095	403200	7189600	Lag Soil		18.95	5.33	11.3	2.43	270	10.5	3.32	26.8	0.001	0.007	0.005	3.6	0.035	<0.005	<0.001
OLY10096	403200	7189500	Lag Soil		23	4.72	10	1.93	269	8.99	3.22	32.1	0.001	0.009	0.005	2.77	0.032	<0.005	<0.001
OLY10097	403200	7189400	Lag Soil		30.9	3.77	6.91	1.01	112.5	4.76	2.18	>40	0.002	0.007	0.008	1.56	0.011	<0.005	<0.001
OLY10098	403200	7189300	Lag Soil		27.2	3.39	9.34	1.19	134	5.92	2.95	39.9	0.001	0.009	0.006	1.86	0.016	<0.005	<0.001
OLY10099	403200	7189200	Lag Soil		25.1	4.74	8.15	1.51	217	8.13	3.62	36.3	0.002	0.009	0.007	2.29	0.028	<0.005	<0.001
OLY10100	403200	7189100	Lag Soil		26.4	4.5	8.67	1.61	189	7.37	2.91	38.2	0.002	0.01	0.007	2.44	0.023	<0.005	<0.001
OLY10101	403200	7189000	Lag Soil		28.1	4.17	7.54	1.03	181	5.56	1.73	>40	0.001	0.007	0.007	1.82	0.023	<0.005	<0.001
OLY10102	OREAS Standard 45h				0.13	85.9	757	18.75	369	406	58	0.18	0.009	0.103	0.074	29.12	0.049	0.045	0.002
	OREAS CRM 45H Assays				**0.135**	**88**	**767**	**19.52**	**380**	**423**	**57**	**0.201**	**91**	**0.102**	**0.079**	**29.43**	**0.05**	**0.046**	
OLY10103	403200	7188900	Lag Soil		22.7	3.8	6.57	1.42	211	7.26	3.2	33.5	0.002	0.007	0.006	2.24	0.028	<0.005	<0.001
OLY10104	403200	7188800	Lag Soil		29.8	2.57	9.65	0.85	105	5.08	2.19	>40	0.002	0.01	0.008	1.3	0.011	<0.005	<0.001

Appendix 3: JORC Code, 2012 Edition – Report in relation to Hawk's soil sampling programme at the Olympus scandium project, Western Australia where lab assays for 106 samples have been received. The historical technical information in this JORC table comes from the Redstone Surrender report for the period 1°' February 2001 to 25" June 2009 on its Mt Muir Project, EL 69/1629 and has been reported in previous Hawk announcements on Olympus.

Section 1 - Sampling Techniques and Data

(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	***JORC Code (2012) explanation***	**Details of the Reported Project**
Sampling techniques	*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.*	Hawk's sampling programme has consisted of collecting 1267 dominantly lag and residual soils from surface to maximum depth of 30cm. A minor number of samples were collected from sand dune material. 469 deflation lag (D-Lag) soil samples were collected by Redstone Resources in 2006-07 and assayed using a Niton pXRF analyser. The soils were collected at 1600 x 400 to 200 x 100m spacings with the more detailed infill sampling carried out where encouragement was obtained for targeted commodities nickel, copper, platinum group metals (PGE), cobalt and gold. Regional reconnaissance RAB drilling (generally 200m spaced RAB on lines 1.6km apart) was conducted in 2007 (holes MMB0001 to 29) and 2008 (MMB0030 to 42) with 42 drill holes completed for a total of 932m. The RAB drilling was undertaken to test geochemical anomalism defined by broad and infill DLag sampling. All holes were sampled at 1m intervals and holes MMB0001 to 29 were assayed (except sand cover near the tops of the drill holes) by the handheld XRF Niton for As, Ca, Co, Cr, Cu, Fe, Hg, K, Mn, Mo, Ni, Pb, Rb, Sc, Se, Sr, Ti, V, Zn, Zr.
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	Hawk's lag samples were collected to a sample size fraction of -5mm+2mm. In places were lag material was not available, the fraction collected is dominantly -2mm. The historical soil samples are all described as D-Lag. No information on the sample collection procedure is available.
	Aspects of the determination of mineralisation that are Material to the	Hawk's lag samples were collected to a sample size fraction of -5mm+2mm. In places were lag material was not available or insufficient, the fraction collected is dominantly -2mm.

	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.	The historical soil samples are all described as D-Lag. No information on the sample collection procedure is available. Lag sampling commonly involves screening sampled material in the range 2.0–6.0mm on site from the unconsolidated alluvial and aeolian surface material. This size fraction material is commonly distributed over arid environments, including areas where residual soils are severely diluted by transported alluvial and aeolian materials.
Drilling techniques	*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.).*	Hawk has not carried out any drilling Historical regional reconnaissance RAB drilling (generally 200m spaced RAB on lines 1.6km apart) was conducted in 2007 (holes MMB0001 to 29) and 2008 (MMB030 to 42) with 42 drill holes completed for a total of 932m. Only holes MMB0001-29 were assayed for Sc using the Niton pXRF.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Hawk has not carried out any drilling No information on historical RAB drill sample recovery is available. RAB holes produce chips hence recovery percentages are not possible. Sample weights are not provided in the Redstone report.
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	
	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.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	Redstone logged a small number of soil samples with lithologies and site descriptions. Lithologies were logged for the length of all RAB holes. No photographs of soil sample sites or RAB hole samples are available. The data is of insufficient quality and quantity to support a Mineral Resource estimation.

<table>
<tr><td></td><td>estimation, mining studies and metallurgical studies.</td><td></td></tr>
<tr><td></td><td>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</td><td></td></tr>
<tr><td></td><td>The total length and percentage of the relevant intersections logged.</td><td></td></tr>
<tr><td rowspan="3">Sub-sampling techniques and sample preparation</td><td>If core, whether cut or sawn and whether quarter, half or all core taken</td><td>Not applicable – no diamond drilling has been carried out in the project area.</td></tr>
<tr><td>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</td><td>Not applicable – no information.</td></tr>
<tr><td>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</td><td>Hawk's sampling programme has consisted of collecting 1267 dominantly lag and residual soils from surface to maximum depth of 30cm. A minor number of samples were collected from sand dune material. The lag samples are a -5mm+2mm fraction. In places were lag material was not available or insufficient, the fraction collected is dominantly -2mm. ALS sample preparation procedure ahead of assaying the soil samples is outlined in the table below. This is considered standard industry practice.
<table>
<tr><th colspan="2">SAMPLE PREPARATION</th></tr>
<tr><th>ALS CODE</th><th>DESCRIPTION</th></tr>
<tr><td>WEI-21</td><td>Received Sample Weight</td></tr>
<tr><td>LEV-01</td><td>Waste Disposal Levy</td></tr>
<tr><td>SPL-21</td><td>Split sample - riffle splitter</td></tr>
<tr><td>BAG-01</td><td>Bulk Master for Storage</td></tr>
<tr><td>LOG-22</td><td>Sample login - Rcd w/o BarCode</td></tr>
<tr><td>LOG-24</td><td>Pulp Login - Rcd w/o Barcode</td></tr>
<tr><td>PUL-QC</td><td>Pulverizing QC Test</td></tr>
<tr><td>PUL-31h</td><td>Pulverize 750g to 85% < 75 um</td></tr>
<tr><td>BAG-21</td><td>Raw Sample in a new bag</td></tr>
</table>
The historical soil samples are all described as D-Lag. No information on the sample collection procedure is available.</td></tr>
</table>

		Lag sampling commonly involves screening particles in the range 2.0–6.0mm on site from the unconsolidated alluvial and aeolian surface material. This size fraction material is commonly distributed over arid environments, including areas where residual soils are severely diluted by transported alluvial and aeolian materials. The 1m RAB samples were collected and analysed for multi-elements including scandium using a Niton pXR analyser. This sample interval is considered appropriate for reconnaissance RAB drilling. No information on sample preparation techniques is available.
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	Hawk's sampling programme has consisted of collecting 1267 dominantly lag and residual soils from surface to maximum depth of 30cm. A minor number of samples were collected from sand dune material. The lag samples are a -5mm+2mm fraction. In places were lag material was not available or insufficient, the fraction collected is dominantly -2mm. Duplicate and OREAS standard samples 45h, 45f, 25b and 180b have been inserted on the basis of 1 every 50 samples to provide lab checks.
	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.	Hawk's sampling programme has consisted of collecting 1267 dominantly lag and residual soils from surface to maximum depth of 30cm. A minor number of samples were collected from sand dune material. The lag samples are a -5mm+2mm fraction. In places were lag material was not available or insufficient, the fraction collected is dominantly -2mm. Duplicate and OREAS standard samples 45h, 45f, 25b and 180b have been inserted on the basis of 1 every 50 samples to provide lab checks. No information on historical procedures to ensure that samples were representative of in-situ material is available. Soils were collected along sampling lines at 1600 x 400 to 200 x 100m spacings and RAB holes were drilled generally 200m spaced on lines 1.6km apart in areas deemed anomalous for the targeted commodities. Scandium assays in RAB holes occur below scandium anomalies in soils in places.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Hawk's considers the lag sample fraction to be industry standard and appropriate at -5mm+2mm. In places were lag material was not available or insufficient, the fraction collected is dominantly -2mm. The samples size submitted for analysis is typically in the range of 200-300g. No information on sample sizes is available for historical samples
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	This announcement covers lab assay results for 106 soil samples of the 1,267 submitted for an analysis. All samples have been submitted to the ALS laboratory in Adelaide for both multi-element ICP and Fusion XRF analysis with the analytical techniques, which are considered appropriate for scandium, outlined in the table. **ANALYTICAL PROCEDURES** ALS CODE / DESCRIPTION / INSTRUMENT ME-XRF12u / Fusion XRF for Laterite Ore Unnormalized / XRF ME-GRA05 / H2O/LOI by TGA furnace / TGA ME-MS61L / Super Trace Lowest DL 4A by ICP-MS

		The historical sample analysis was carried out using a Niton pXRF analyser in 'Bulk' mode with 60 second readings for a multi-element suite including scandium. No information on calibration of the pXRF is available in the Redstone report. It should be noted that pXRF analysis is not as accurate as lab analysis. The pXRF results are regarded by Hawk as indicative of grade only but are viewed as suitable for determining areas of anomalous scandium mineralisation.
	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.	The historical sample analyses were carried out using an Niton pXRF analyser with all readings taken in 'Bulk' mode. The standard operating procedure was to take 60 second sample reading times. There is no information on whether calibration factors were applied to the data.
	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.	Hawk has collected duplicate samples and inserted OREAS standard samples 45h, 45f, 25b and 180b on the basis of 1 every 50 samples to provide lab checks. There is no information on quality control procedures for the pXRF analysis of soil and RAB samples. For historical work
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Hawk has received lab results for 106 of 1,267 soil samples. The assays received have not verified historical pXRF assays for soils collected from the same/similar locations on the project area. Hawk will assess the results for all samples collected when assay results become available. There is no information on verification of sampling and assaying for historical exploration. Soils were collected along sampling lines at 1600 x 400 to 200 x 100m spacings and RAB holes were drilled generally 200m spaced on lines 1.6km apart in areas deemed anomalous for the targeted commodities (Cu, Ni, PGE, Co & Au). Niton pXRF scandium assays in RAB holes occur below scandium anomalies in soils in places.
	The use of twinned holes.	Hawk has not carried out any drilling. Hawk's soil sampling programme is aimed at confirming and extending anomalous historical soil sample pXRF assays. Historical soils were collected along sampling lines at 1600 x 400 to 200 x 100m spacings and RAB holes were drilled generally 200m spaced on lines 1.6km apart in areas deemed anomalous for the targeted commodities (Cu, Ni, PGE, Co & Au). Niton pXRF scandium assays in RAB holes occur below scandium anomalies in soils in places.
	Documentation of primary data, data entry procedures, data verification, data	Hawk's soil sampling data and assay results is currently being entered into the Company's database. All historical data has been compiled and stored electronically in the company's secure digital database.

	storage (physical and electronic) protocols.	
	Discuss any adjustment to assay data.	No adjustments of Hawk's soil sample assay data has occurred. There is no information on adjustments to historical assay data. The sample analyses for scandium were carried out using an Niton pXRF analyser with all readings taken in 'Bulk' mode. The standard operating procedure was to take 60 second sample reading times.
Location of data points	*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.*	Location data for the 106 samples reported in this announcement is included in Appendices 1 and 2. All sample sites were located using Garmin GPS units. Co-ordinates for historical soil samples has been reported in Hawk's ASX announcement dated 17 October 2025.
	Specification of the grid system used.	All data are recorded in UTM zone 52 GDA94 co-ordinate system.
	Quality and adequacy of topographic control.	The sampled area has very little topographic relief hence elevation data for Hawk's soil sample sites is not considered critical. The elevation data for sample sites is collected by the Trimble GPS used to locate each sample site. Elevation data for RAB drill collars ranges from 528m to 543m and is not considered critical.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Hawk's soil samples have been collected on five separate 100m x 100m grids as shown on Figure 2 in the body of this announcement. Historical soils were collected along sampling lines at 1600 x 400 to 200 x 100m spacings and RAB holes were drilled generally 200m spaced on lines 1.6km apart in areas deemed anomalous for the targeted commodities (Cu, Ni, PGE, Co & Au).
	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.	Hawk's 100m x 100m sample spacing is considered sufficient to outline anomalous areas for further followup sampling and drilling. The historical 1600 x 400 to 200 x 100m spacings used for the soil sampling and RAB holes drilled generally 200m spaced on lines 1.6km apart are considered appropriate to identify broad anomalous zones of scandium mineralisation. Infill sampling and drilling will be required to better define the anomaly. This sampling is not considered sufficient for Mineral Resource estimation.
	Whether sample compositing has been applied.	Hawk has not composited any data

		There is no information on compositing of samples that have been analysed for scandium in historical data.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Hawk has not considered structure in its soil sampling programme as its focus is to confirm and extend historical samples which have highly anomalous scandium. The historical sampling was carried out on unbiased north-south sample lines. There is no indication that the soil sampling or RAB drilling was targeting structures.
	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.	Hawk has not carried out any drilling. The sampling was carried out on unbiased north-south sample lines. There is no indication that the soil sampling or RAB drilling was targeting structures.
Sample security	*The measures taken to ensure sample security*	Samples have been securely delivered to the ALS laboratory by the Hawk sampling team.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not Applicable. There is no information on audits or reviews of sampling techniques or data by Redstone.

Section 2 – Reporting of Exploration Results
(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
Mineral tenement and land tenure status	*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.*	The Olympus project is located in the West Musgrave Ranges in Western Australia approximately 300km west of Yulara and 170km northeast of Warburton. It is held through two exploration licences (E69/3987 and E69/3988) owned by Beau Resources (Beau) covering a total area of 309km^2 which were granted on the 16th of October 2024 for a period of 5 years. Unlisted Australian public company Opal Resources (Opal) has exercised its exclusive binding option agreement with Beau Resources Pty Ltd (Beau) enabling Opal to acquire 100% of the Olympus tenements. Hawk has exercised its binding Heads of Agreement (HoA) with Opal and acquired an 80% interest in the Olympus

		scandium project in Western Australia's West Musgrave region. The parties have agreed to waive the conditions precedent regarding the assignment of an existing third party agreement and the execution of a Joint Venture Agreement. These agreements will be executed prior to completion which is expected to occur in October 2026. Olympus lies within the Musgrave Block, an arcuate belt of Proterozoic metamorphic and intrusive rocks covering approximately 140,000km2 in central Australia. The West Musgrave Region is flanked by Neoproterozoic and Palaeozoic sedimentary basins, including the Officer Basin to the south, the Canning Basin to the west and the Amadeus Basin to the north. Compared with other Proterozoic terranes in Australia, the geology of the area is only moderately understood, with relatively little research or detailed work having been undertaken. It has limited geological exposure however the cover is generally considered thin and composed of a combination of sand, pisolitic laterite and calcrete in palaeo-drainages.
	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.	E69/3987 and E69/3988 covering the Olympus are granted and in good standing.
Exploration done by other parties (2.2)	*Acknowledgment and appraisal of exploration by other parties.*	Exploration over the Olympus area for copper, nickel, PGE, cobalt and gold was carried out by Redstone Resources Limited between 2001-2009. This included data review and digital capture, regolith and geological mapping and assessment, a ground magnetic survey (22 line km), petrographic investigations (4 samples), 47 rock chip geochemical analysis, 3386 rock chip geochemical analysis utilizing a handheld Niton XRF machine, 601 Deflation Lag (DLag), 469 soil Dlag samples assayed with Niton only, 89 Magnetic Lag (MLag — sample never assayed), RAB drilling (42 holes, 953m, 207 5m composites and 954 1m samples) and on ground evaluation of target areas.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The project contains part of the Giles Intrusive Complex in the West Musgrave Bock. The main rock types are gabbro, fractionated gabbro, granite, pegmatite and gneiss. While past exploration found anomalous copper and PGE in soils, no known economic mineral deposits for the targeted commodities were discovered.
Drill hole Information	*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:*	This announcement covers the assay results for 106 of 1267 soil samples collected by Hawk during its initial soil sampling programme at Olympus. It also includes historical Niton pXRF scandium assays for DLag soils collected in 2007-08 as part of an exploration programme for copper, PGE and base metal. All historical soil and RAB hole sample details and pXRF assays are included in Hawk ASX announcement dated 17 October 2025. No new exploration data has been generated for this announcement - all relevant historical data is referenced in the body of the announcement.
	Easting and Northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.	

	Dip and azimuth of the hole.	
	Down hole length and interception depth and *hole length.*	
	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.	Not applicable. All relevant data has been reported and referenced in this announcement.
Data aggregation methods	*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.*	The historical RAB hole scandium assays have been calculated by simple averaging Niton pXRF assays for 1m intervals over the reported mineralised interval.
	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.	The historical RAB hole scandium assays have been calculated by simple averaging the Niton pXRF assays for 1m intervals down the holes over the reported mineralised interval.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable – no metal equivalent grades have been calculated for this announcement.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The historical RAB hole scandium assays have been calculated by simple averaging the Niton pXRF assays for 1m intervals down the holes over the reported mineralised interval.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All historical RAB holes are vertical. The mineralisation geometry is interpreted occur in near surface sub-horizontal zones based on the drill hole intercepts. Infill drilling will be required to confirm this interpretation.

	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').	All historical RAB holes are vertical. The mineralisation geometry is interpreted occur in near surface sub-horizontal zones based on the drill hole intercepts. Infill drilling will be required to confirm this interpretation as the true thickness of the mineralisation is not yet known.
Diagrams	*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 of drill hole collar locations and appropriate sectional views.*	Maps are presented in the text of this ASX release.
Balanced reporting	*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.*	All new data has been reported in this announcement.
Other substantive exploration data	*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.*	A ground magnetic survey was carried out by Redstone Resources over the project area and regional aeromagnetics from the WA Geological Survey has been used to assist in interpreting geology.
Further work	*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.*	1. Obtaining and reviewing lab assay results for the remaining soil samples (Q4, 2026); 2. Subject to the results of the initial sampling, designing a drilling programme to test on high priority targets (Q4, 2026); 3. Subject to rig availability and weather, carrying out an initial drilling programme to test high priority targets (Q4, 2026).

	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps showing targets are presented in the text of this ASX release.