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**19th November 2026**

# 11m @ 48.3g/t Au CONFIRMS NEW DISCOVERY AT THE NUMBAT SHEAR

**HIGHLIGHTS:**

- **Multiple bonanza-grade gold intervals from RC drilling at the Numbat shear, including:**

| | | |
|---|---|---|
| **26LSRC085:** | **-** | **11m @ 48.3 g/t Au from 103m,** |
| | ***Including*** | ***6m @ 81.2 g/t Au from 106m*** |
| | **-** | **4m @ 4.4g/t Au from 129m** |
| **26LSRC088:** | **-** | **4m @ 28.5 g/t Au from 120m,** |
| | ***Including*** | ***2m @ 56.2 g/t Au from 120m*** |
| | **-** | **10m @ 1.4g/t Au from 192m** |
| **26LSRC090:** | **-** | **27m @ 5.7 g/t Au from 56m*,** |
| | ***Including*** | ***2m @ 17.3 g/t Au from 69m*** |
| | ***and*** | ***7m @ 12.6 g/t Au from 75m*** |
| | **-** | **14m @ 1.0g/t Au from 88m to EOH*** |

- *All intervals are downhole lengths; true widths are not yet known*
- **composite samples from 56m to 68m, 88m to 102m in 26LSRC090*

- **The Numbat shear has returned the highest-grade gold intersections drilled at Leinster South to date, confirming a new high-grade discovery zone within the Thylacine South system**
- **Shear-hosted gold mineralisation in foliated mafic rocks indicates a potentially larger mineralised system around the high-grade Numbat lode**
- **Gold mineralisation is strongly associated with bismuth and tellurium, providing an effective pathfinder system for ongoing drill targeting**
- **Diamond drilling is underway with the program to be expanded to focus on testing the Numbat shear**

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Metal Hawk Limited (**ASX: MHK, "Metal Hawk"** or the **"Company"**) is pleased to report exceptional high-grade gold assay results from RC drilling at the Numbat Shear within the Thylacine south zone, at its 100%-owned Leinster South Project, located in the Agnew-Lawlers region in Western Australia. Results include multiple bonanza-grade intersections and confirm the presence of a potentially significant shear-hosted gold system extending beyond the previously identified Numbat quartz lode.

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New assay results confirm significant bonanza-grade gold mineralisation from the Numbat shear, extending the style of mineralisation first identified in hole 26LSRC075, which intersected 4m @ 12.5g/t Au from 43m (see ASX announcement 8 October 2026). The gold mineralisation at the Numbat shear is hosted in sheared mafic rocks with no quartz veining and low sulphide, and is strongly associated with bismuth and tellurium.

**26LSRC085** returned a standout result of **11m @ 48.3 g/t Au from 103m**, ***including 6m @ 81.2 g/t Au from 106m***. This intersection is located approximately 60m down-dip from the intersection in 26LSRC075 (Figure 1). 26LSRC085 included a second zone of mineralisation returning **4m @ 4.4g/t Au from 129m** and ended in mineralisation (2m @ 0.8g/t Au from 136m to EOH).

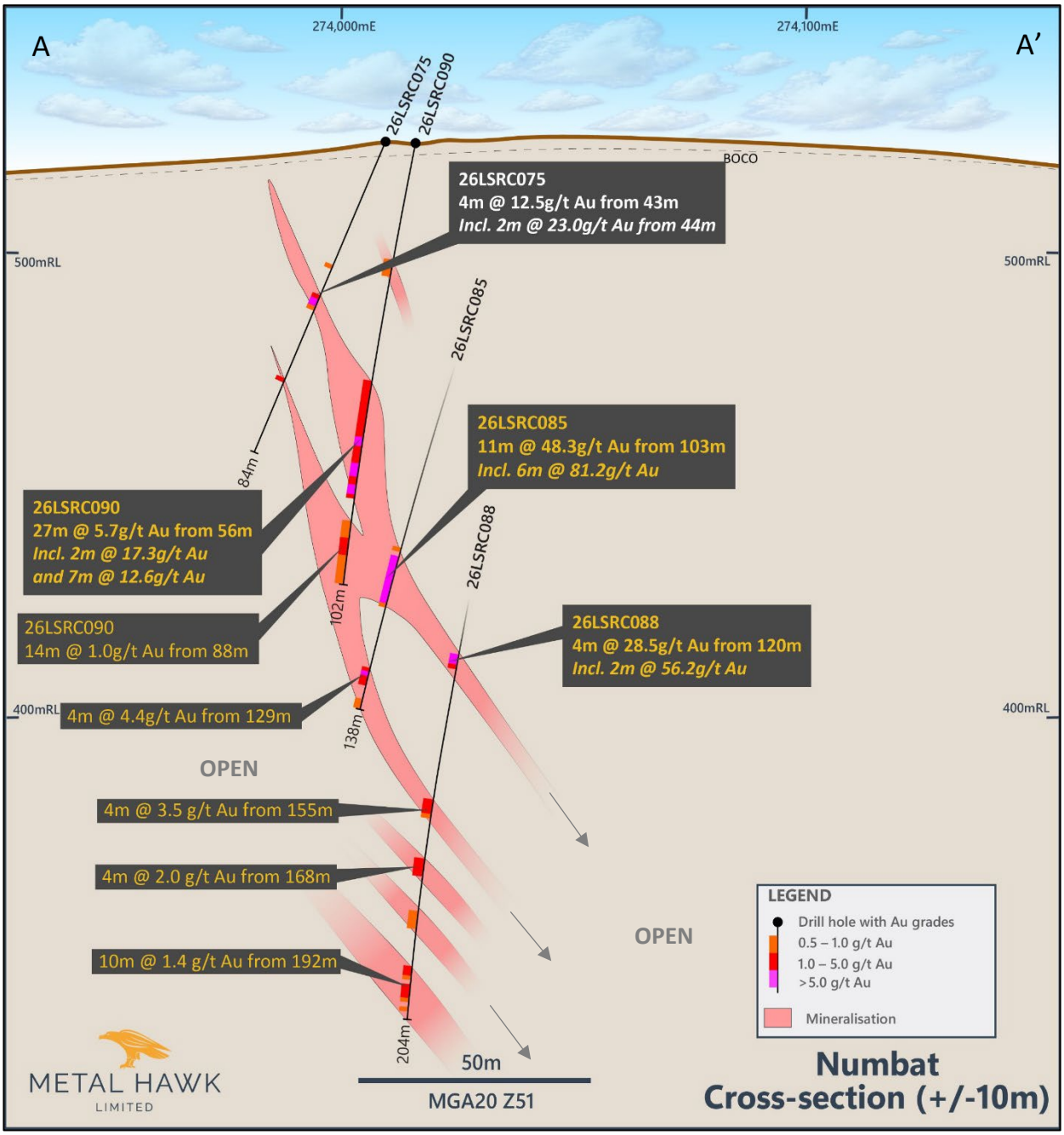



**Figure 1.** The Numbat Shear cross-section looking NNW. New results labelled yellow.

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**26LSRC090**, located roughly on section and approximately halfway between holes 26LSRC075 and 26LSRC085, intersected **27m @ 5.7g/t Au from 56m**, which included two high-grade intervals, ***2m @ 17.3 g/t Au from 69m*** and ***7m @ 12.6g/t Au from 75m***, and ended in a broad zone of lower grade gold mineralisation **(14m @ 1.0g/t Au from 88m to EOH)**.

**26LSRC088** intersected multiple zones (or interpreted "shoots") of significant gold mineralisation highlighted by **4m @ 28.5g/t Au from 120m, *including 2m @ 56.2g/t Au from 120m.*** The hole also returned the deepest intersection of mineralisation from the Numbat shear, returning **10m @ 1.4g/t Au from 192m**.

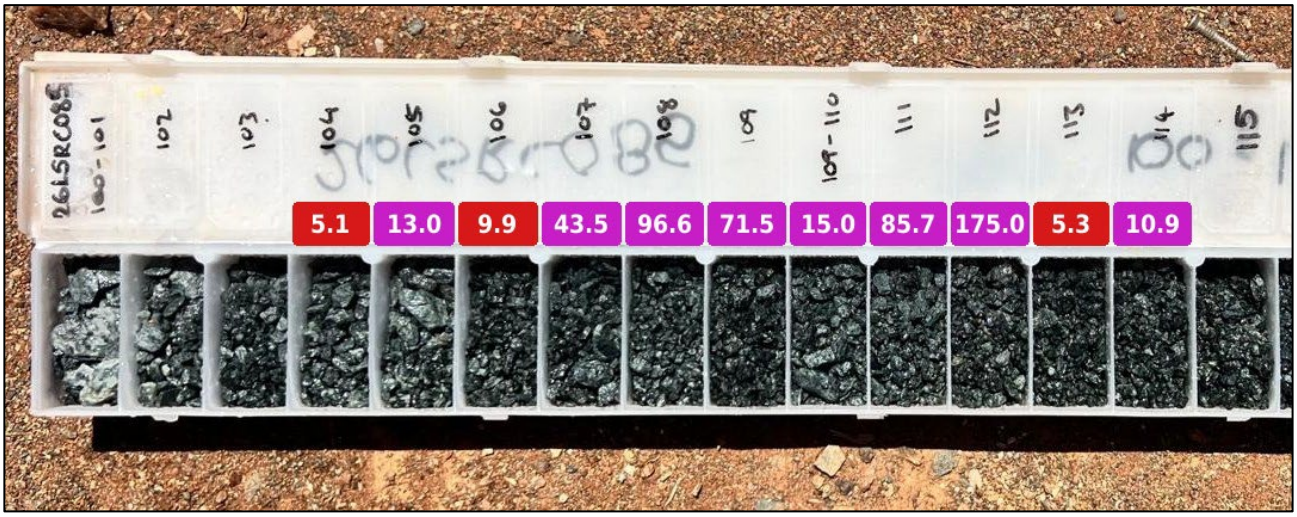



**Figure 2.** RC drill chips showing gold grades across the interval 103m to 114m

**Managing Director Will Belbin commented:**

*"These are exceptional results and represent the highest gold grades drilled since we commenced exploration at Leinster South. Significantly, this was the first drilling program specifically designed to target the Numbat Shear identified in hole 26LSRC075, and the outstanding results returned from these initial holes have exceeded our expectations. While our initial focus was the Numbat quartz lode, drilling has revealed a broader zone of high-grade mineralisation, indicating that the Numbat lode may form part of a much larger mineralised system.*

*"The standout intersection of 11m @ 48.3g/t Au, including 6m @ 81.2g/t Au, demonstrates the tenor of mineralisation within the Numbat shear and confirms the emergence of a new high-grade discovery zone at Thylacine.*

*"Importantly, mineralisation is not confined to quartz veins. Gold is hosted within the shear zone over an expanding footprint, supporting our interpretation that the Numbat lode forms part of a much larger mineralised system. The association with bismuth and tellurium also provides us with an effective vector for targeting additional high-grade shoots.*

*"With diamond drilling already underway to test the zone along strike and at depth, our priority is to understand the geometry and scale of the Numbat shear and assess its potential to host multiple high-grade gold shoots.*

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*"This discovery significantly expands our exploration search space and highlights the broader prospectivity of Metal Hawk's tenure. Beyond the Numbat discovery, our near-term regional focus will be the Thylacine Gabbro unit, particularly the southern margin, where geological and geochemical indicators point to strong discovery potential."*

Best results returned from the RC drilling program are shown in Table 1, below.

**Table 1.** RC drilling result highlights

| | | |
|---|---|---|
| **26LSRC084** | **-** | **6m @ 3.4 g/t Au from 73m** |
| | ***Including*** | ***1m @ 17.1 g/t Au from 77m*** |
| **26LSRC085** | **-** | **11m @ 48.3 g/t Au from 103m** |
| | ***Including*** | ***6m @ 81.2 g/t Au from 106m*** |
| | **-** | **4m @ 4.4 g/t Au from 129m** |
| **26LSRC088*** | **-** | **4m @ 28.5 g/t Au from 120m** |
| | ***Including*** | ***2m @ 56.2 g/t Au from 120m*** |
| | **-** | **4m @ 3.5 g/t Au from 155m** |
| | **-** | **4m @ 2.0 g/t Au from 168m*** |
| | **-** | **10m @ 1.4 g/t Au from 192m** |
| **26LSRC090*** | **-** | **27m @ 5.7 g/t Au from 56m*** |
| | ***Including*** | ***2m @ 17.3 g/t Au from 69m*** |
| | ***And*** | ***7m @ 12.6 g/t Au from 75m*** |
| | **-** | **14m @ 1.0 g/t Au from 88m* (to EOH)** |
| **26LSRC091*** | **-** | **4m @ 2.1 g/t Au from 44m*** |
| | **-** | **4m @ 3.5 g/t Au from 76m*** |
| **26LSRC092** | **-** | **5m @ 6.4 g/t Au from 34m** |
| | **-** | **4m @ 5.8 g/t Au from 92m** |
| | ***Including*** | ***2m @ 10.4 g/t Au from 93m*** |

*Notes to Table 1*

- *All intervals are downhole lengths; true widths are not yet known*
- ** composite samples (1m re-split assays are pending and may differ);*
  *26LSRC088, 168-172m*
  *26LSRC090: 56-68m, 88-102m (EOH)*
  *26LSRC091, 44-48m, 76-80m*

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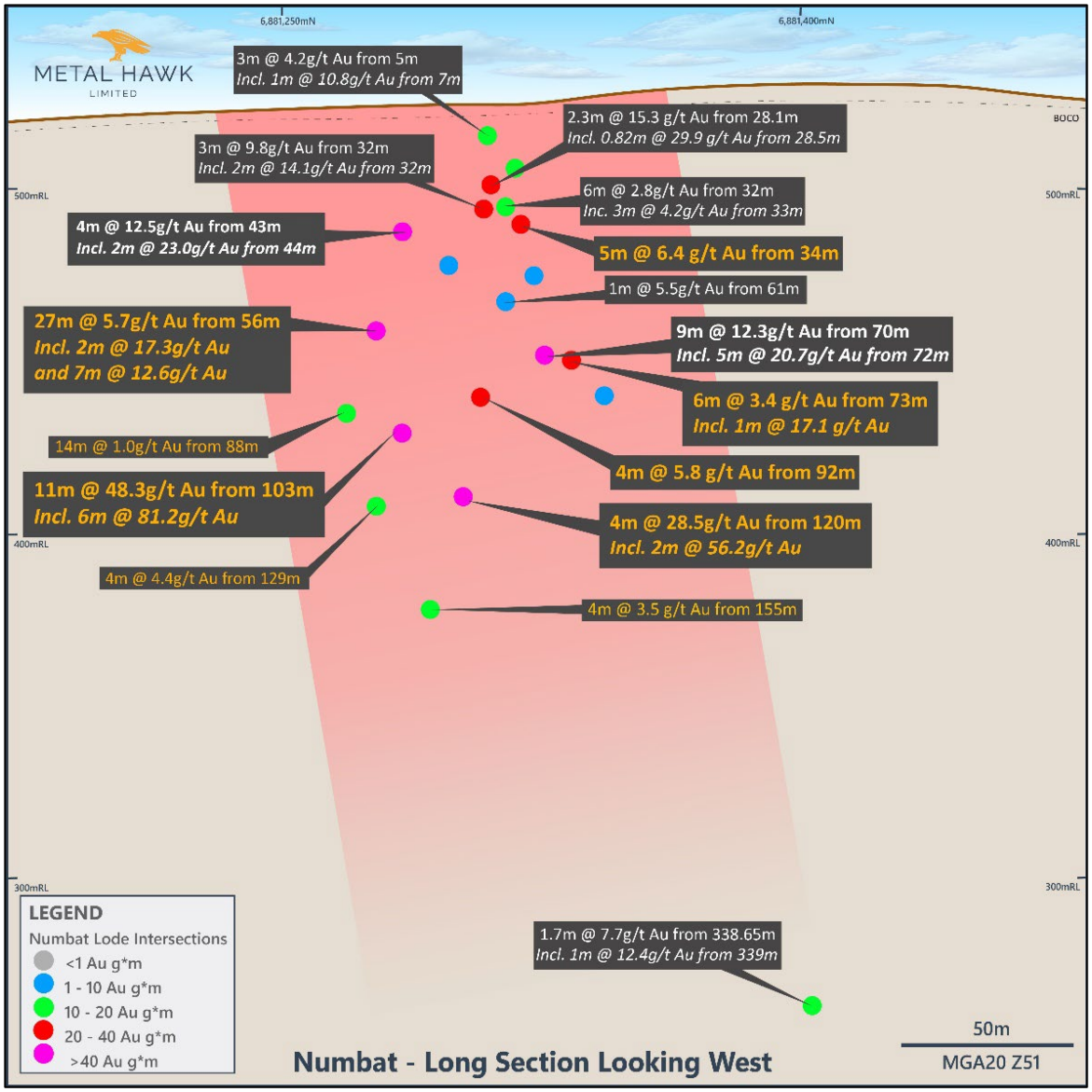



**Figure 3.** Numbat long section looking west. New results labelled yellow.

The RC program, completed in late September, comprised 10 RC holes (26LSRC084 to 26LSRC093) for 1,642m and was designed to test the high-grade Numbat lode and the associated shear zone. Drilling targeted along strike, down dip and down plunge of the high-grade quartz lode intercept of 9m @ 12.3g/t Au from 70m*, including 5m @ 20.7g/t Au from 72m in hole 26LSRC077* (see ASX announcement 25 August 2026).

The program also included five RC holes designed to test the Numbat shear, following up results from hole **26LSRC075**, which returned **4m @ 12.5g/t Au from 43m, *including 2m @ 23.0g/t Au from 44m*** (see ASX announcement 8 October 2026). This interval consisted of foliated mafic rocks with no quartz veining.

All of the holes drilled beneath 26LSRC075 returned significant intervals of gold mineralisation, and the new results confirm that high-grade gold at the Thylacine south zone is not restricted to quartz veining. In holes 26LSRC084, 26LSRC085, 26LSRC088, 26LSRC090, 26LSRC091 and 26LSRC092, gold occurs within the sheared gabbro/dolerite host itself, extending the style of mineralisation first

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recognised in 26LSRC075. Prior to the identification of mineralisation within the Numbat shear zone, the majority of known high-grade gold at Leinster South had been associated with quartz veining. Gold within the host shear, as well as in the quartz lode, indicates that the Numbat lode may form part of a larger mineralised system.

While the geometry of the high-grade Numbat quartz lode remains to be fully resolved, RC drilling intersected significant mineralised quartz veining in **26LSRC086 (5m @ 1.3g/t Au from 66m)** and **26LSRC092 (5m @ 6.4g/t Au from 34m)**.

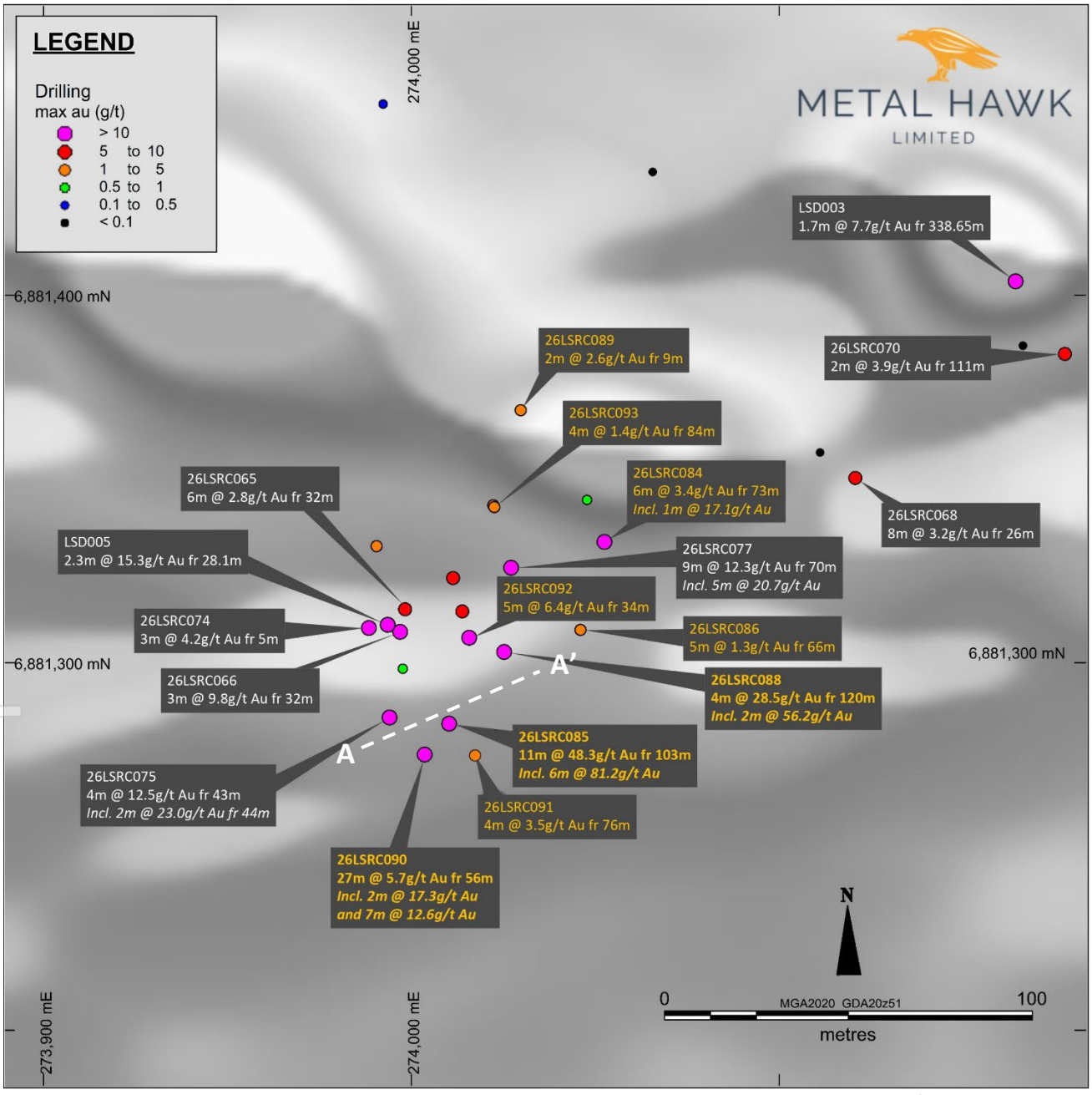



**Figure 4.** Thylacine south zone over magnetics showing result highlights (max Au g/t) - new results labelled yellow

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**MINERALISATION STYLE**

Intervals of high-grade gold mineralisation in holes 26LSRC085, 26LSRC088, 26LSRC090, 26LSRC091 and 26LSRC092 are hosted within weakly to moderately foliated dolerite (or gabbro) in fresh rock. The mineralised intervals share the following characteristics which are supported by multi-element geochemistry and petrology:

- **Low sulphide content:** assayed sulphur is generally low (< 0.5 % S) and logging records only trace to 0.5% fine-grained sulphide (chalcopyrite, +/- pyrrhotite).
- **Little or no quartz veining:** gold is hosted within the gabbro/dolerite rather than in quartz veins. Quartz-rich intervals show a distinctly different, lower gold-to-bismuth relationship.
- **Strong gold-bismuth-tellurium-molybdenum association** evident in multi-element assays and pXRF (portable XRF) readings of mineralised intervals. Elevated copper (typically 100-500ppm), with low arsenic (<10 ppm).
- **Subtle epidote, carbonate and actinolite alteration** logged in association with the mineralised zones (and confirmed by petrology).

The consistent relationship between gold, bismuth and tellurium suggests that gold is closely associated with bismuth- and tellurium-bearing minerals. Petrographic work conducted on select samples confirms this relationship.

**PETROGRAPHY**

Petrographic examination of RC chips from within the high-grade intervals in 26LSRC085 (108m) and 26LSRC090 (76-77m) was completed by an independent petrologist. Both samples are described as metamorphosed porphyritic dolerite with weak foliation and subtle retrograde alteration (epidote-clinozoisite, carbonate, actinolite). **Gold occurs as fine particles (up to ~15µm), both as discrete grains and in composites with a bismuth telluride mineral** (tentatively tetradymite or joseite), accompanied by native bismuth, molybdenite, chalcopyrite and pyrrhotite. No association between the mineralisation and quartz veining was recognised. The petrography confirms that these minerals account for the strongly anomalous gold, bismuth, tellurium, molybdenum and copper values in the assays.

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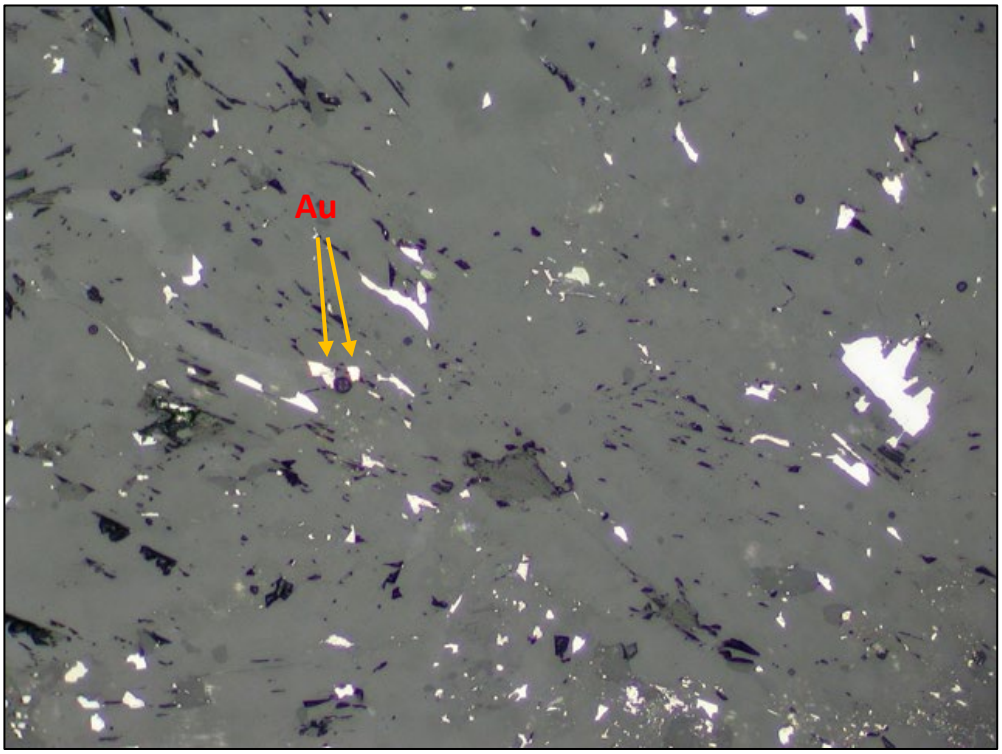



**Figure 5**. Petrographic sample from 26LSRC085: 107-108m.
*Disseminated white grains of telluride phase with two associated gold grains (Au) enclosed in actinolite. Plane polarised reflected light, field of view 0.8 mm across.*

**SIGNIFICANCE**

This geochemical signature at the Numbat shear differs from the arsenic-associated pathfinder suite common in many Yilgarn orogenic gold systems. Because the mineralisation contains little sulphide or quartz, it is not easily recognised from visual logging of RC drill chips.

The structural setting for the mineralisation at the Numbat shear is favourable, with the intersection of a ductile north-south shear cutting through a brittle competent (Thylacine) mafic unit. The shear is intersected by a series of NW trending extensional quartz veins and a cross-cutting ENE dolerite dyke, creating interpreted structural dilation zones (and high-grade plunging shoots).

Bismuth is readily detected by portable XRF (pXRF) which is an important tool used by Metal Hawk to assist with sampling. During the program, RC chip samples from every metre drilled were analysed by pXRF at the rig. Elevated pathfinder results were used to select intervals for 1m re-sampling. Several significant intervals are composite samples and require follow-up 1m sampling. pXRF results are used only as a qualitative guide and are not reported as assay results.

Importantly, this discovery opens up a much larger exploration search space across the Leinster South Project. Metal Hawk controls kilometres of largely untested prospective greenstone stratigraphy, presenting significant scope for further discoveries. The Company's near-term regional exploration focus will be the Thylacine Gabbro unit, particularly along its southern margin, where the geological setting and pathfinder geochemistry indicate strong potential for additional mineralisation. Beyond this immediate focus area, the results demonstrate the broader prospectivity of Metal Hawk's tenure and support the potential for additional discoveries elsewhere within the greenstone belt.

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**Figure 6.** Diamond drilling at Leinster South, November 2026

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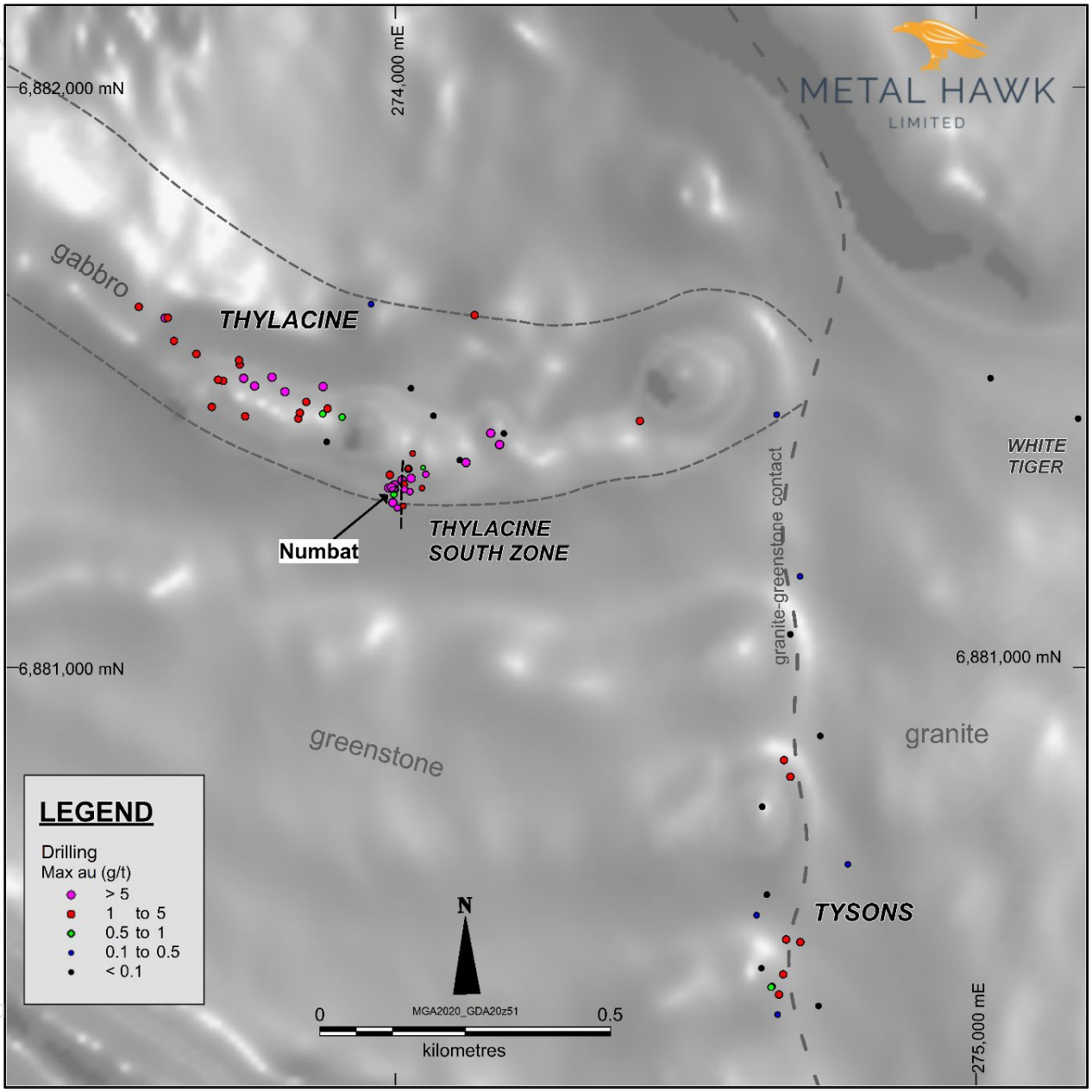



**Figure 7.** Leinster South drilling (max Au g/t)

Diamond drilling commenced at the Thylacine south zone in early November. Although initially the Company planned ~1,200m of diamond drilling, in light of the new outstanding results an expanded program will see diamond drilling at Leinster South continue until the end of the year.

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## ABOUT THE LEINSTER SOUTH PROJECT

The Leinster South project area covers more than 430km$^2$ and is situated between 10km and 40km south of Leinster. Limited historical exploration has been conducted on the tenements. The majority of Metal Hawk's work to date has been carried out on tenement E36/1068, which is located along the southeastern limb of the Lawlers Anticline on the world-class Agnew-Wiluna Greenstone Belt.

Metal Hawk identified high-grade surface gold at the Siberian Tiger prospect in August 2024, with subsequent exploration uncovering additional gold prospects including Thylacine and Tysons. The Company's maiden drilling at Leinster South began in mid-2025, confirming high-grade gold mineralisation in bedrock across multiple prospects. Drilling completed to date has significantly advanced Metal Hawk's understanding of gold mineralisation at Leinster South.

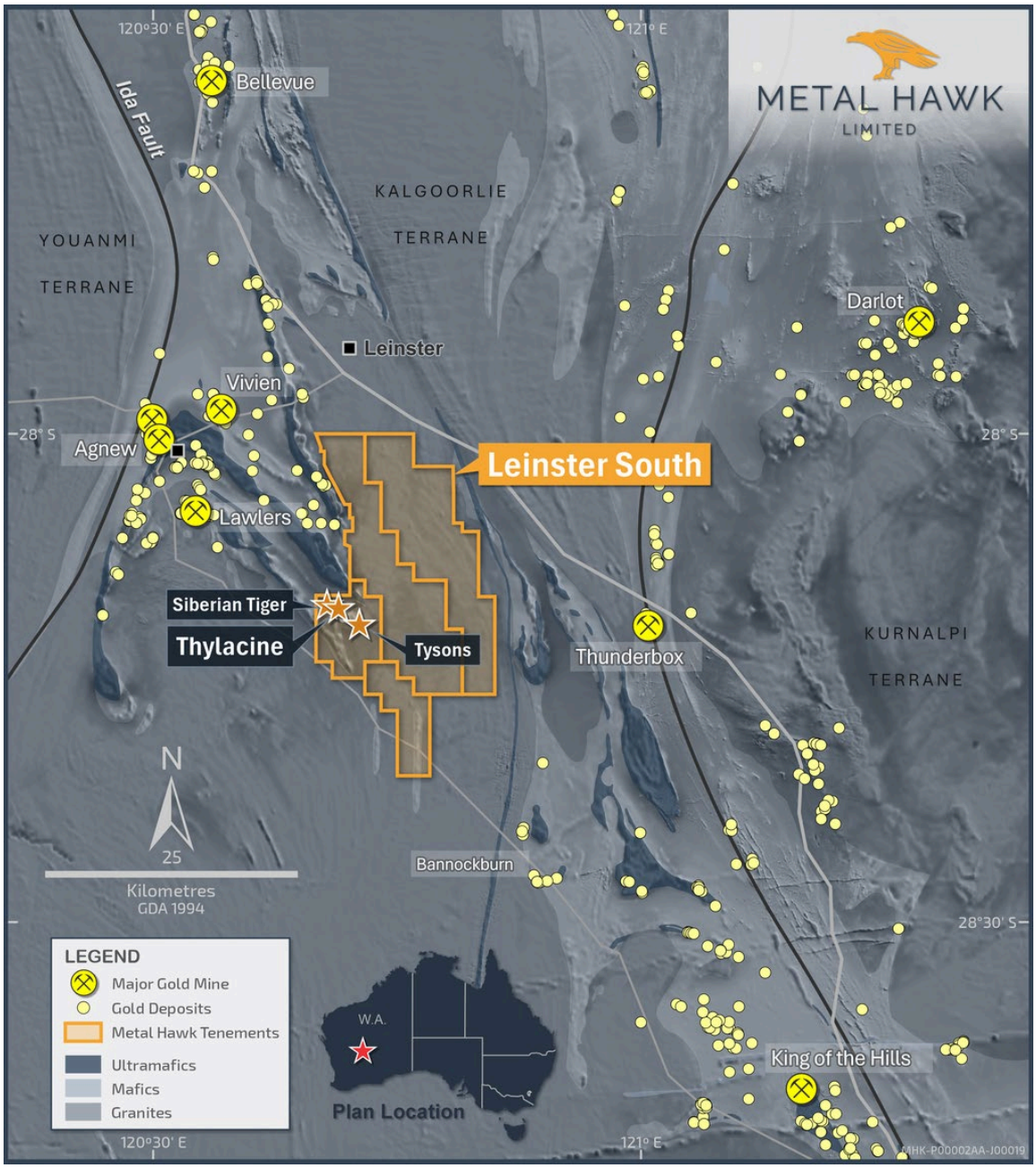



**Figure 8.** Leinster South Project

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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**

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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 |
| • HIGH GRADE GOLD DISCOVERY AT LEINSTER SOUTH | 25 August 2026 |
| • RC DRILLING COMPLETED AND HIGH-GRADE GOLD CONFIRMED IN NUMBAT SHEAR | 8 October 2026 |
| • DIAMOND DRILLING COMMENCES AT LEINSTER SOUTH | 6 November 2026 |

## Competent Person statement

The information in this announcement that relates to 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.

## Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Metal Hawk Limited’s planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may”, "potential," "should," and similar expressions are forward looking statements.

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## APPENDIX 1

**Table 2.** 2026 Leinster South RC drillhole collars (26LSRC084 – 26LSRC093)

| HOLENO | PROSPECT | DEPTH | EAST | NORTH | RL | AZIMUTH | DIP |
|---|---|---|---|---|---|---|---|
| 26LSRC084 | THYLACINE | 210 | 274074 | 6881341 | 526 | 270 | -72 |
| 26LSRC085 | THYLACINE | 138 | 274043 | 6881324 | 525 | 221 | -60 |
| 26LSRC086 | THYLACINE | 228 | 274056 | 6881339 | 526 | 200 | -60 |
| 26LSRC087 | THYLACINE | 192 | 274088 | 6881345 | 524 | 268 | -60 |
| 26LSRC088 | THYLACINE | 204 | 274053 | 6881340 | 526 | 220 | -64 |
| 26LSRC089 | THYLACINE | 174 | 274034 | 6881372 | 528 | 230 | -60 |
| 26LSRC090 | THYLACINE | 102 | 274016 | 6881303 | 523 | 205 | -65 |
| 26LSRC091 | THYLACINE | 162 | 274025 | 6881308 | 525 | 200 | -65 |
| 26LSRC092 | THYLACINE | 140 | 274045 | 6881325 | 525 | 240 | -67 |
| 26LSRC093 | THYLACINE | 92 | 274046 | 6881342 | 527 | 270 | -72 |

Notes to Table 2

- Grid coordinates GDA2020: zone 51, collar positions determined by handheld GPS.
- Azimuth (grid) and dip from collar readings; all holes downhole surveyed with a north-seeking gyroscopic instrument.

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**Table 3.** Leinster South significant RC drilling results

| HOLENO | FROM | TO | Au (ppm) | Interval | gram * metres |
|---|---|---|---|---|---|
| 26LSRC084 | 73 | 79 | 3.38 | 6 | 20 |
| ***Including*** | ***77*** | ***78*** | ***17.06*** | ***1*** | ***17*** |
| 26LSRC085 | 30 | 31 | 1.69 | 1 | 2 |
| **26LSRC085** | **103** | **114** | **48.32** | **11** | **532** |
| ***Including*** | ***106*** | ***112*** | ***81.21*** | ***6*** | ***487*** |
| 26LSRC085 | 129 | 133 | 4.43 | 4 | 18 |
| ***Including*** | ***130*** | ***131*** | ***8.12*** | 1 | 8 |
| 26LSRC085* | 136 | 138 | 0.77 | 2 | 2 |
| 26LSRC086 | 66 | 71 | 1.32 | 5 | 7 |
| 26LSRC086 | 74 | 75 | 0.51 | 1 | 1 |
| 26LSRC087* | 92 | 96 | 0.65 | 4 | 3 |
| 26LSRC088 | 46 | 51 | 0.80 | 5 | 4 |
| 26LSRC088 | 61 | 65 | 1.85 | 4 | 7 |
| 26LSRC088 | 88 | 92 | 0.74 | 4 | 3 |
| **26LSRC088** | **120** | **124** | **28.49** | **4** | **114** |
| ***Including*** | ***120*** | ***122*** | ***56.19*** | ***2*** | ***112*** |
| 26LSRC088 | 155 | 159 | 3.50 | 4 | 14 |
| 26LSRC088* | 168 | 172 | 1.95 | 4 | 8 |
| 26LSRC088* | 180 | 184 | 0.65 | 4 | 3 |
| 26LSRC088 | 192 | 202 | 1.44 | 10 | 14 |
| 26LSRC089 | 9 | 11 | 2.56 | 2 | 5 |
| 26LSRC089 | 156 | 157 | 2.36 | 1 | 2 |
| 26LSRC090* | 28 | 32 | 0.57 | 4 | 2 |
| **26LSRC090*** | **56** | **83** | **5.74** | **27** | **155** |
| ***Including*** | ***69*** | ***71*** | ***17.32*** | ***2*** | ***35*** |
| ***Including*** | ***75*** | ***82*** | ***12.57*** | ***7*** | ***88*** |
| 26LSRC090* | 88 | 102 | 0.96 | 14 | 13 |
| 26LSRC091* | 44 | 48 | 2.14 | 4 | 9 |
| 26LSRC091* | 60 | 72 | 0.63 | 12 | 8 |
| 26LSRC091* | 76 | 80 | 3.50 | 4 | 14 |
| 26LSRC091* | 124 | 128 | 0.68 | 4 | 3 |
| **26LSRC092** | **34** | **39** | **6.42** | **5** | **32** |
| ***Including*** | ***34*** | ***38*** | ***7.59*** | ***4*** | ***30*** |
| **26LSRC092** | **92** | **96** | **5.83** | **4** | **23** |
| ***Including*** | ***93*** | ***95*** | ***10.40*** | ***2*** | ***21*** |
| 26LSRC093* | 84 | 88 | 1.39 | 4 | 6 |

Notes to Table 3:

- Significant Au results reported for RC drilling > 0.5 g/t Au, results > 5.0g/t Au shown **bold.**
- Intervals are downhole widths; grades length-weighted and uncut. Maximum internal dilution of 2m.
- Samples were analysed by PhotonAssay™ (Intertek method PAAU02)
- *composite sample.

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# APPENDIX 2

## 2012 JORC Table 1

### SECTION 1: SAMPLING TECHNIQUES & DATA (RC DRILLING)

| | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised 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.*<br><br>*Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used*<br><br>*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.* | RC sampling was undertaken using standard industry practices, collecting 1m cone split samples at selected intervals and 2-4m composite samples throughout the remainder of the drillhole.<br><br>The drilling campaign consisted of 10 RC holes completed for 1,642m.<br><br>Sample coordinates are in UTM grid (GDA2020 z51) and have been measured with a hand-held GPS with an accuracy of +/- 4m.<br><br>Samples were collected in calico bags for dispatch to the sample laboratory. Samples were analysed by Intertek Genalysis Perth.<br><br>Samples were dried and crushed to a nominal top size of approximately 2mm, and an approximately 500g sub-sample was split into a sealed jar for analysis by PhotonAssay™. PhotonAssay™ is a non-destructive technique that analyses the entire contents of the jar to give a total gold determination. |
| **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.).* | RC drilling was undertaken using a 6x6 truck mounted KW380 RC rig with an auxiliary air pack and 140mm hole diameter (face sampling hammer). |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.*<br><br>*Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br><br>*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.* | Sample recovery was visually assessed and noted as good.<br><br>RC drill sample recoveries were good. Samples were kept dry and the cyclone was cleaned regularly. Recoveries were visually estimated from volume of sample recovered. All sample recoveries within the mineralized zone were above 90% of expected.<br><br>RC samples were visually checked for recovery, moisture and contamination and notes were made in the logs. All RC samples were dry.<br><br>There has been no recognisable relationship between recovery and grade, and therefore no sample bias. |
| **Logging** | *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br><br>*Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br><br>*The total length and percentage of the relevant intersections logged.* | Detailed geological logs have been carried out on all drill holes.<br><br>The geological data from RC drilling would be suitable for inclusion in a Mineral Resource estimate.<br><br>Logging of drill chips recorded lithology, mineralogy, mineralisation, weathering, colour and other sample features.<br><br>RC chips are stored in plastic chip trays. All chip trays were photographed.<br><br>All holes were logged in full. |
| **Sub-sampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.*<br><br>*If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* | The field sample preparation followed industry best practice.<br><br>For RC drilling: drill samples/spoils were split using a cone splitter via a cyclone and then placed in a green RC sample bag, or alternatively placed on the ground via a bucket. A 1m split sample was collected in a numbered calico bag. Single (1m) sub- |

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| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br><br>*Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br><br>*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.*<br><br>*Whether sample sizes are appropriate to the grain size of the material being sampled.* | samples were collected using a cone splitter, whilst composite samples were collected via a spear or scoop of 400g - 1000g from the primary spoils. Samples were placed into pre-numbered calico bags and delivered to the laboratory.<br><br>Field QC procedures for this program comprised 24 certified reference standards and blanks inserted across the 569 samples dispatched (an insertion rate of approximately 1:24).<br><br>The sample sizes were considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation. |
| **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.*<br><br>*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.*<br><br>*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.* | Gold was determined by Intertek using PhotonAssay™ (method code PAAU02; detection limit 0.02ppm Au). The technique uses high-energy X-rays to excite gold nuclei and measures the resulting gamma emission, giving a non-destructive total gold assay on the full ~500g jar. The larger sample mass, roughly ten times a conventional 50g fire assay charge, reduces sampling error where coarse gold is present. PhotonAssay™ is considered appropriate for this style of gold mineralisation.<br><br>Handheld XRF (pXRF) was used (Olympus Vanta) to guide sampling intervals. Selected samples were also analysed for a multi-element suite by Intertek using a four-acid digest with ICP-OES finish (method 4A/MS48). A four-acid digest is considered a near-total digest for most elements. Multi-element results are used to characterise the geochemical signature of the mineralisation (including Bi, Te, Mo, Cu, As and S).<br><br>No geophysical assay tools were used.<br><br>Field QC procedures involve the use of standards and blank samples (insertion rate approximately 1:24). Duplicate samples were collected as resplits from two mineralised samples and no issues were reported. In addition, the laboratory runs routine check and duplicate analyses.<br><br>Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, standards) were in line with commercial procedures, reproducibility and accuracy. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.*<br><br>*The use of twinned holes.*<br><br>*Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br><br>*Discuss any adjustment to assay data.* | Senior personnel from the Company have visually inspected reported intervals.<br><br>No holes have been twinned at this stage. Primary data was collected using a standard set of Excel templates on a Toughbook laptop computer in the field.<br><br>Drilling and geochemical data are transferred to Newexco Exploration Pty Ltd for data verification and loading into the database. |
| **Location of data points** | *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br><br>*Specification of the grid system used.*<br><br>*Quality and adequacy of topographic control.* | All drillhole collar locations were surveyed using a handheld Garmin GPS, accurate to within 3-5 m.<br><br>All holes were downhole surveyed using a north-seeking gyroscopic instrument.<br><br>Hole locations are shown as per Table 2 in Appendix 1.<br><br>Grid MGA2020 Zone 51.<br><br>Topography is moderately uneven and GPS has poor vertical controls, so the elevation of samples is derived from a digital terrain model. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.*<br><br>*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.* | The drillholes are spaced at variable distances apart.<br><br>At this early stage of exploration there is insufficient data to complete a geological understanding of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation work. |

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| | *Whether sample compositing has been applied.* | RC sample compositing has been applied from 2m to 4m. |
| **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.*<br><br>*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.* | The holes have been designed to intersect the interpreted geology as close to perpendicular as possible, however this is not always possible due to restricted drill site access and hole deviation, where RC holes dropped significantly. There is insufficient data to determine actual orientation of mineralisation at this stage. At some locations the orientation of drilling was compromised by the access and cleared tracks. |
| **Sample security** | *The measures taken to ensure sample security.* | The samples were securely placed in polyweave bags and were delivered to the laboratory in Kalgoorlie by the Company. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | No audits have been commissioned. |

## SECTION 2: REPORTING OF EXPLORATION RESULTS

| Criteria | JORC Code explanation | Commentary |
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| **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.*<br><br>*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.* | The exploration was conducted on the granted exploration license E 36/1068.<br><br>The tenement is registered to and 100% owned by Metal Hawk Limited.<br><br>The project tenements are in good standing and no known impediments exist. |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | Previous exploration has been carried out in the area by a number of explorers. The majority of early documented historical work was carried out for nickel sulphide exploration, given the extension of magnetic highs from the northwest (Agnew Greenstone Belt).<br><br>No historical drilling data has been recorded at the Thylacine, Siberian Tiger or Tysons prospects.<br><br>From 1997 to 2001 the tenure was owned by WMC (Western Mining Corporation). Work undertaken included soil and rockchip sampling, but there is no record of any drilling.<br><br>Heron Resources Ltd (Heron) held part of the ground from 2004 to 2009. In 2004, Heron completed an extensive wide-spaced (1000m x 100m) soil survey which covered the Siberian Tiger prospect. While they reported an anomaly of 87ppb Au along strike to the southeast of Siberian Tiger, the stronger anomaly that is central to the prospect (482ppb Au) received no coverage.<br><br>More recently the tenement area was owned by Jindalee Resources Limited (from 2018 to 2023). The ground was subject to a JV with Auroch Minerals Ltd. No reported fieldwork took place at the Thylacine prospect or any of the other reported gold prospects identified by MHK. |
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | The Leinster South Project lies at the southeastern tip of the Lawlers Anticline on the Agnew Greenstone Belt in the northeastern goldfields of WA.<br><br>The geological setting is of Archaean age with common host rocks related to orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia. The region is also made up of mafic and felsic volcanics and intrusions, siliciclastic metasediments of upper greenschist to lower amphibolite facies and post-orogenic S-type muscovite-bearing granites.<br><br>The main belt of exposed rocks in E36/1068 is composed of interlayered dolerite, gabbro, meta-basalt, ortho-amphibolite, |

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| | | pyroxenite, and schistose meta-mafic and meta-sedimentary rocks. There are strong domainal foliations at the interface between brittle and ductile lithologies, and locally the development of quartz vein systems parallel and en echelon to the fabric.<br><br>Veins range from undeformed sheeted to complex breccia and boudinaged with host rock and iron oxides. Rarely are primary sulphides preserved at surface, but pyrite, chalcopyrite and sphalerite have been recorded during the mapping and sampling and in drilling undertaken by Metal Hawk.<br><br>The package has been intruded by several granites with differing affinities, ranging from leucogranite to granodiorite. Some bodies are highly foliated and locally migmatised, while others are equigranular and essentially undeformed.<br><br>Mineralisation within the Numbat shear is hosted in weakly foliated dolerite/gabbro with little or no quartz veining and low sulphide, with gold associated with bismuth telluride minerals and native bismuth (confirmed by petrography).Significant gold deposits are currently in production at Agnew - Lawlers (15 to 25km to NW) and Thunderbox, 25km to the east of E36/1068. |
| **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:*<br><br>*• easting and northing of the drill hole collar*<br><br>*• elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar*<br><br>*• dip and azimuth of the hole*<br><br>*• down hole length and interception depth*<br><br>*• hole length.* | Refer to Tables and the Notes attached thereto. Collar dip and azimuth for all holes are tabulated in Table 2. |
| **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.*<br><br>*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.*<br><br>*The assumptions used for any reporting of metal equivalent values should be clearly stated.* | All reported assay intervals have been length-weighted. No top cuts were applied. A nominal cut-off of 0.5 g/t Au was applied.<br><br>Composite (2-4m) spear sample results are reported where 1m resplit assays are not yet available; these are shown in Table 3. Significant grade intervals are based on intercepts >0.5g/t gold for RC drilling, with up to 2m of internal waste (<0.5g/t Au).<br><br>No metal equivalent values have been used or reported. |
| **Relationship between mineralisation widths and intercept lengths** | *These relationships are particularly important in the reporting of Exploration Results.*<br><br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br><br>*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').* | Geological controls and orientations of mineralised zones are unconfirmed at this time and therefore all mineralised intersections are reported as intercept length and may not reflect true width.<br><br>The drilling is orientated to intersect the interpreted mineralisation as close to perpendicular as possible. |
| **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.* | Refer to Figures in text. |
| **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* | All Metal Hawk results are presented in the report, in Tables 2 and 3 of the Appendices and as figures in the report. |

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| | *practiced to avoid misleading reporting of Exploration Results.* | |
| **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.* | Petrographic examination of RC chip samples from 26LSRC085 (107–108m) and 26LSRC090 (76–77m) was completed by an independent petrologist. Both samples are metamorphosed porphyritic dolerite with weak foliation and subtle retrograde alteration (epidote-clinozoisite, carbonate, actinolite). Gold occurs as fine particles (up to ~15µm), both as discrete grains and in composites with a bismuth telluride mineral (tentatively tetradymite or joseite), accompanied by native bismuth, molybdenite, chalcopyrite and pyrrhotite. No association with quartz veining was recognised. Petrographic observations are qualitative and based on two samples, and may not be representative of all mineralisation at Numbat. |
| **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).*<br><br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive* | Metal Hawk is continuing exploration at Leinster South with additional RC drilling planned at Thylacine and Tysons prospects.<br><br>Further reconnaissance geochemical sampling is continuing across the project tenements. |

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