

13th November 2024

\$2.5M CAPITAL RAISE TO ADVANCE GOLD EXPLORATION AT LEINSTER SOUTH

Highlights:

- Firm commitments received to raise \$2.5 million (before costs) at \$0.20 per share via a placement to existing shareholders.
- This represents a 2.5% discount to the last closing price of \$0.205.
- Metal Hawk is now well-funded to advance gold exploration at Leinster South as it heads towards an extensive maiden drilling program.

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to announce that it has received firm commitments from sophisticated investors to raise A\$2.5 million (before costs) by way of placement (the “Placement”). The majority of the placement was completed by the Company’s existing major shareholders.

Directors have agreed to subscribe for \$60,000 of Placement shares, subject to shareholder approval, which will be sought at a General Meeting (GM).

Proceeds from the Placement will be used to fund gold exploration activities including the maiden drilling program at the Leinster South Project in Western Australia.

Placement Details

The Placement will comprise a total of 12,500,000 new fully paid ordinary shares (“New Shares”) at an issue price of \$0.20 per New Share. 12,200,000 New Shares are to be issued pursuant to the Company’s placement capacity under ASX Listing Rules 7.1. A further 300,000 New Shares will be subscribed for by Metal Hawk Directors, William Belbin, David Pennock and Michael Edwards (or with their related entities), subject to shareholder approval.

Completion of the Placement is expected to occur on or around 18 November 2024.

The Placement issue price of A\$0.20 per New Share represents; a 2.5% discount to the closing price of Metal Hawk shares of A\$0.205 on 11 November 2024 (being the last trading day prior to the Placement); and a 6% premium to the 5-day VWAP prior to the Placement.

Metal Hawk Managing Director Will Belbin commented: *“We are very pleased with the strong level of support from shareholders. This is a very exciting period for the Company as we work towards the maiden drilling program at Leinster South.”*

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METAL HAWK POSITIONED FOR EXPLORATION SUCCESS AT LEINSTER SOUTH

Metal Hawk recently discovered high grade gold at the Leinster South project, located along the eastern limb of the Lawlers Anticline. Mapping and geochemical sampling has identified high grade outcropping gold at several untested prospects ([see ASX announcement 7 November 2024](#)). Metal Hawk is working towards a maiden RC drilling program at Leinster South following a heritage clearance survey scheduled for early 2025.

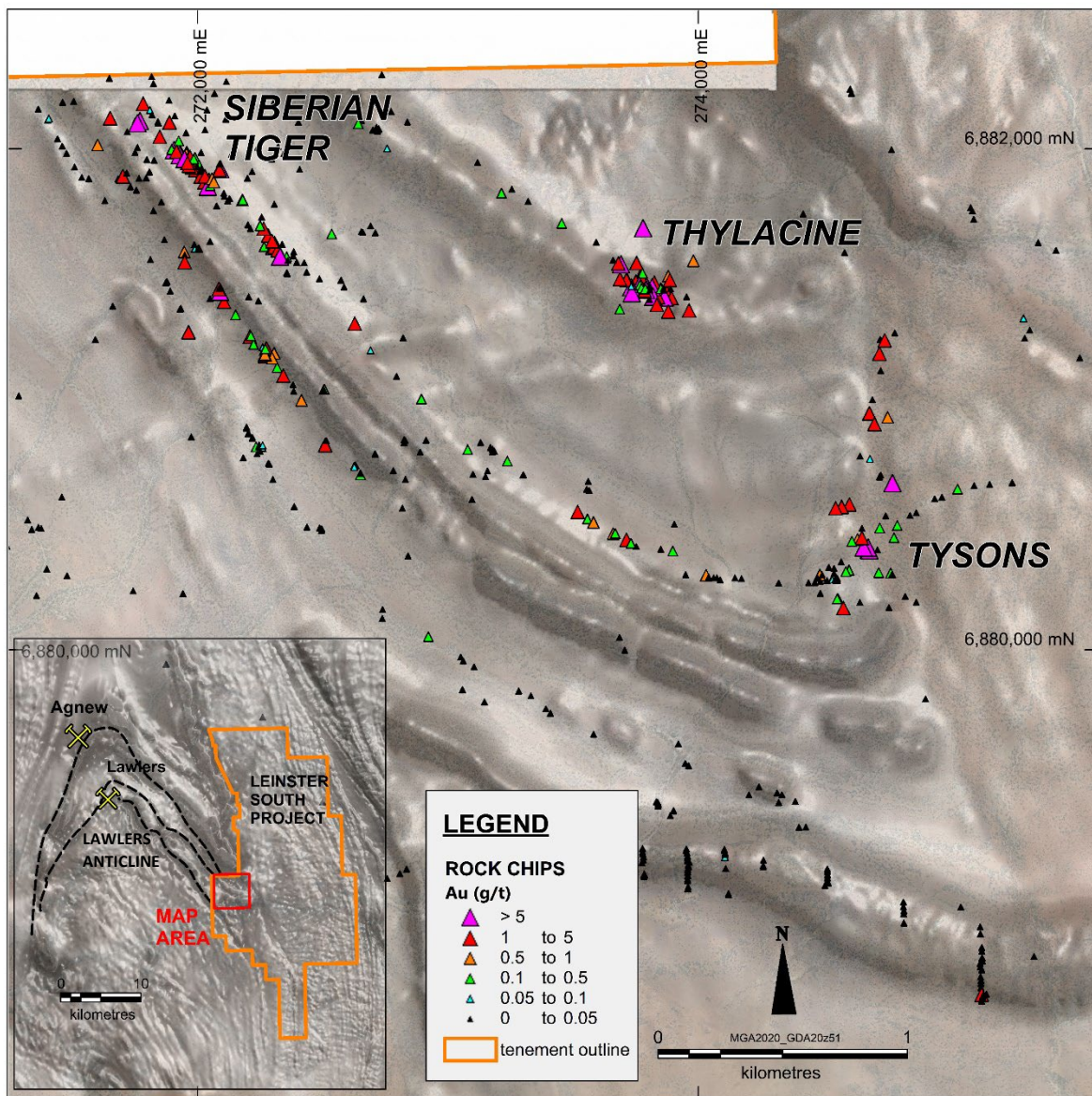


Figure 1. Leinster South main gold prospects and rock chip results

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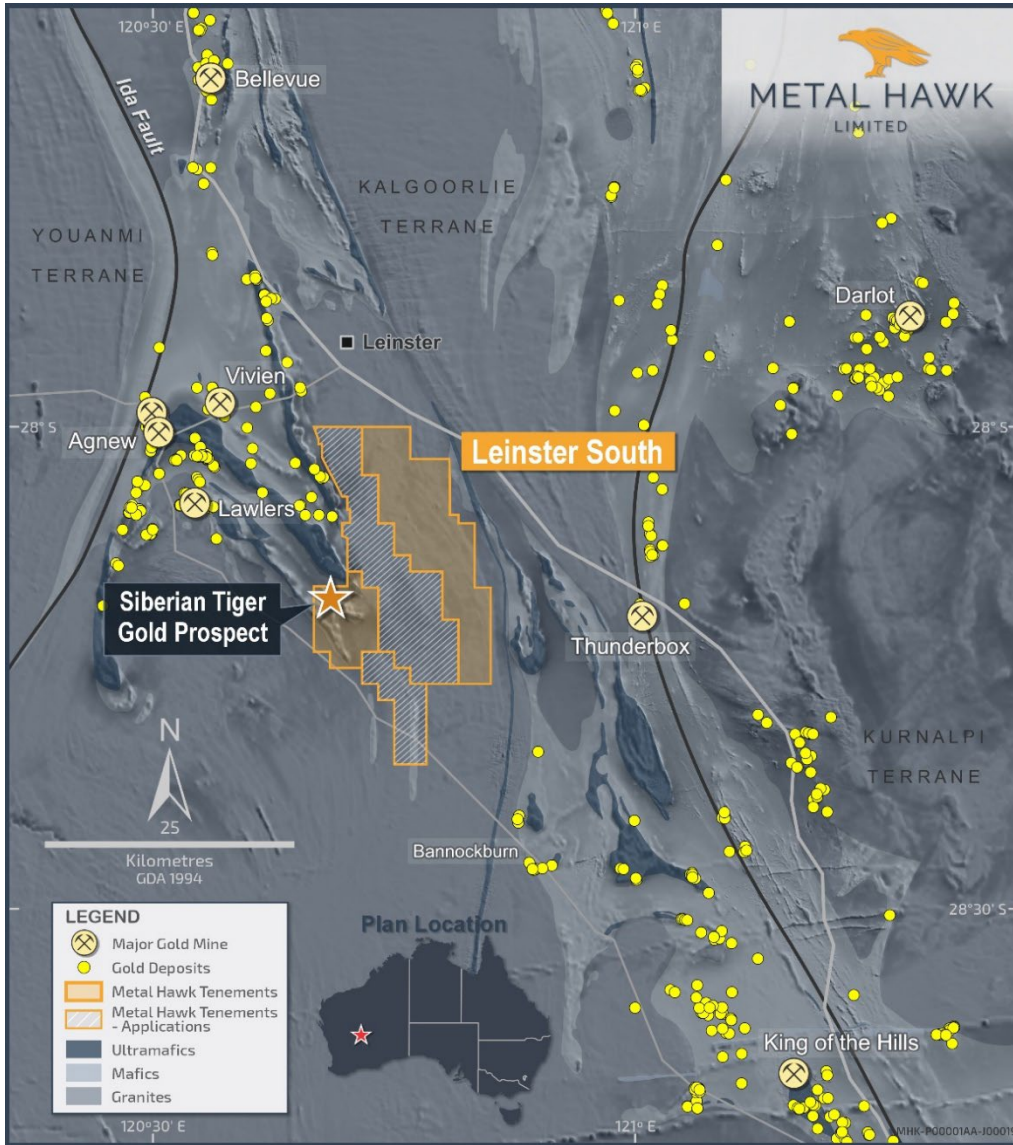


Figure 2. Metal Hawk's Leinster South Project location

This announcement has been authorised for release by Mr Will Belbin, Managing Director, on behalf of the Board of Metal Hawk Limited.

For further information regarding Metal Hawk Limited please visit our website at www.metalhawk.au or contact:

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Competent Person Statement

The information in this announcement that relates to exploration is based on information compiled and reviewed by Mr William Belbin, a “Competent Person” who is a Member of the Australian Institute Geoscientists (AIG) and is Managing Director at Metal Hawk Limited. Mr Belbin is a full-time employee of the Company and hold 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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