

30th July 2026

QUARTERLY REPORT

For the period ending 30 June 2026

Metal Hawk Limited (**ASX: MHK**, "Metal Hawk" or "The Company") is pleased to report on its quarterly activities for the period ending 30 June 2026. During the quarter, exploration continued on the Company's 100% owned Leinster South Project.

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HIGHLIGHTS

EXPLORATION ACTIVITIES

- Results returned from RC drilling program completed at Leinster South. Program consisted of 18 holes drilled for 2,734m. Best results included:

26LSRC066	**3m @ 9.8g/t Au from 32m,**
	Including 2m @ 14.1g/t Au from 32m
26LSRC068	**8m @ 3.2g/t Au from 26m, and**
	7m @ 3.3g/t Au from 150m*
26LSRC065	**6m @ 2.8 g/t Au from 32m,**
	Including 3m @ 4.2g/t Au from 33m

*previously reported as composite sample 8m @ 3.0g/t Au from 148m

- Ground gravity survey highlights regional structural gold targets east of Tysons
- Regional exploration activities progressing, including soil geochemical sampling and mapping

CORPORATE

- End of quarter cash position of $1.31m
- Listed investments of ~$1.0m (as at 30 June 2026)

SEPTEMBER QUARTER 2026 – PLANNED ACTIVITY

- RC program underway at Leinster South, with assay results expected in September 2026
- Planning and preparation for additional follow-up drilling
- Regional exploration planning and follow-up soil geochemical surveys at Leinster South and Pepperill Hill projects
- Regional tenement applications progressing across northeast goldfields projects

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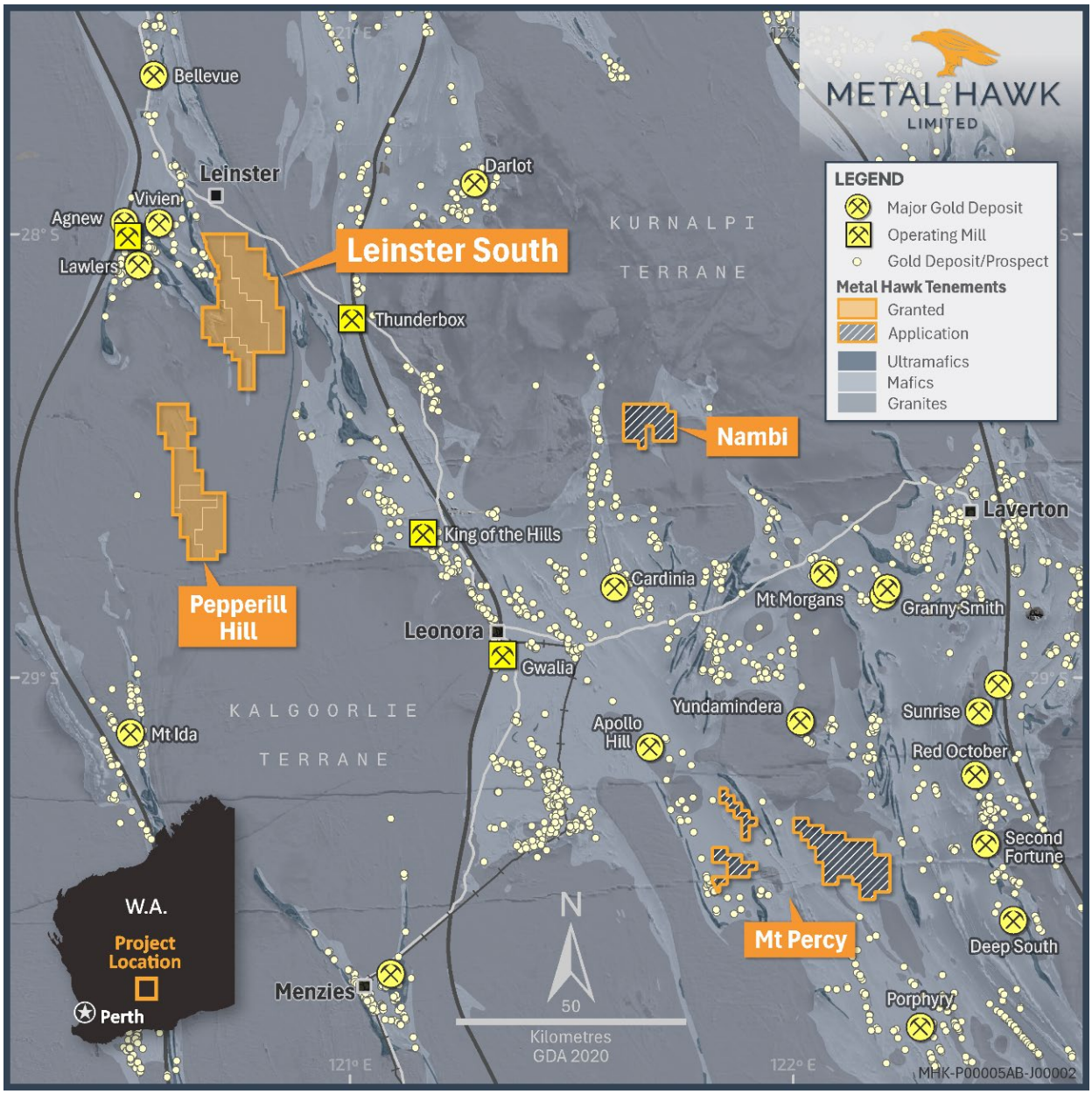


Figure 1. Metal Hawk northeast goldfields project location

PROJECTS – WESTERN AUSTRALIA

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 Lawler's Anticline on the world-class Agnew-Wiluna Greenstone Belt.

Metal Hawk discovered high-grade outcropping gold from rock chip sampling at the Siberian Tiger prospect in August 2024. Follow-up field reconnaissance mapping and geochemical sampling

activities by the Company discovered extensive surface gold at several other untested gold prospects nearby including Thylacine and Tysons.

The Company's initial RC drilling program was completed in the 2025 September quarter and results confirmed the surface gold discoveries with several intersections of high-grade gold associated with quartz veining within mafic and granitic host rocks. Metal Hawk has since continued to explore the project and has generated a number of regional gold targets generated by surface mapping, geochemical sampling and geophysical activities.

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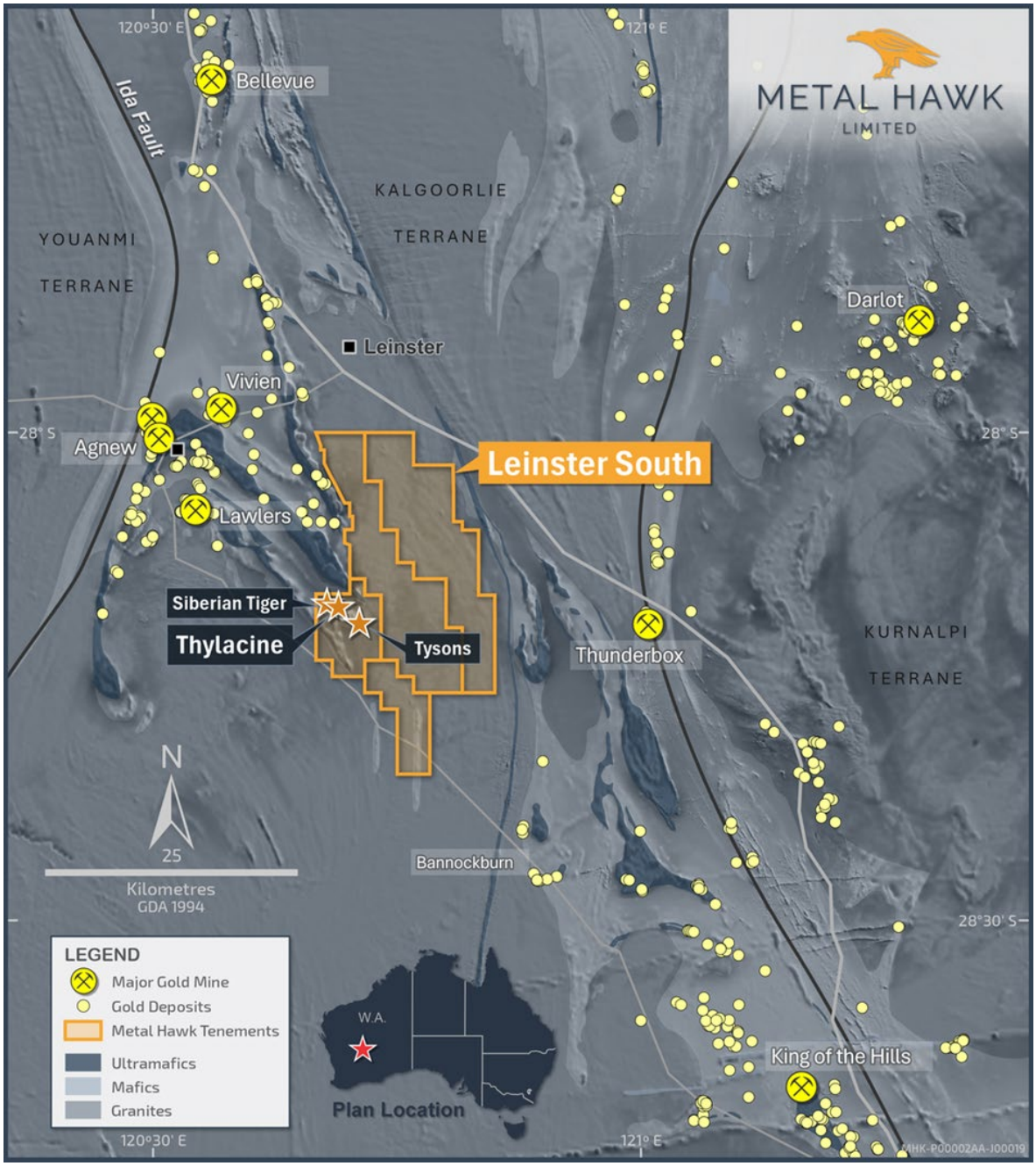


Figure 2. Leinster South Project

Metal Hawk completed its second phase of RC drilling at Leinster South in April 2026 with a total of 18 holes drilled for 2,734m. The drilling program tested along the granite-greenstone contact and prospective gold corridor extending for more than 1km north from the Tysons prospect. Additional follow-up holes were completed at the eastern portion of the Thylacine prospect, returning encouraging intersections of gold mineralisation from previously untested quartz veins.

The Thylacine south zone has been established as the Company's highest priority drill target at Leinster South. Recent RC drilling followed up diamond drilling completed in late-2025, which intersected a standout result of 2.3m @ 15.3 g/t Au from 28.1m (LSD005).

RC drilling completed at Thylacine in April 2026 intersected further significant thicknesses of quartz-vein hosted gold mineralisation. Results (shown in Figure 3) included:

THYLACINE SOUTH ZONE

26LSRC066	**3m @ 9.8g/t Au from 32m,**
	Including 2m @ 14.1g/t Au from 32m
26LSRC065	**6m @ 2.8 g/t Au from 32m,**
	Including 3m @ 4.2g/t Au from 33m

THYLACINE EAST

26LSRC068	**8m @ 3.2g/t Au from 26m, and**
	7m @ 3.3g/t Au from 150m

In addition to results at Thylacine, RC drilling at the Tysons prospect returned encouraging new results including 2m at 1.2g/t Au from 69m in 26LSRC072 and several anomalous zones in 26LSRC073 (see Table 2 in Appendix). Further drilling is being conducted at Tysons in the September quarter drilling campaign.

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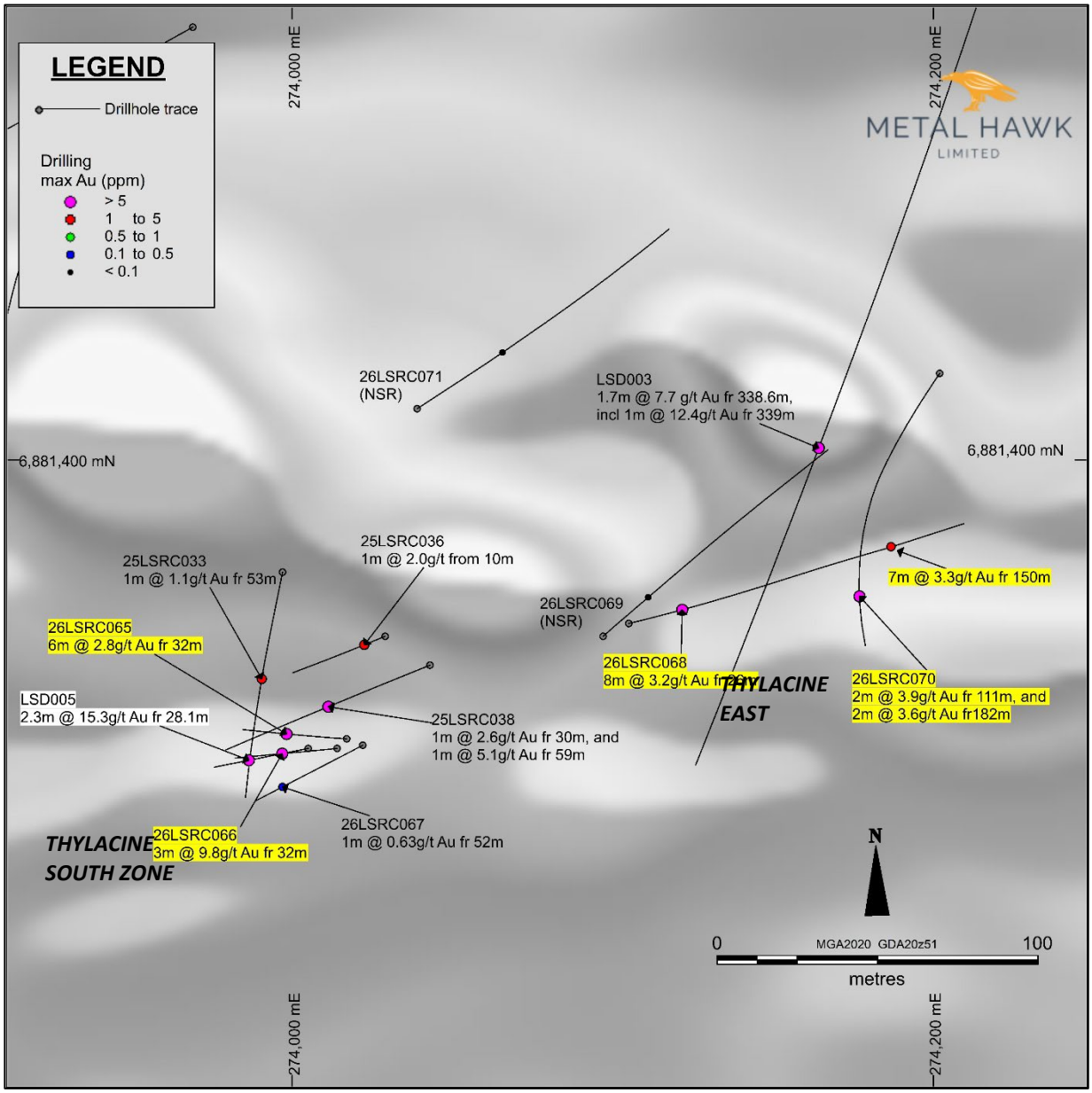


Figure 3. Thylacine south zone and Thylacine east drilling. Recent result highlights shown in yellow

Further drilling at the Thylacine south zone was completed subsequent to the end of the reporting period. Assays are expected in September 2026.

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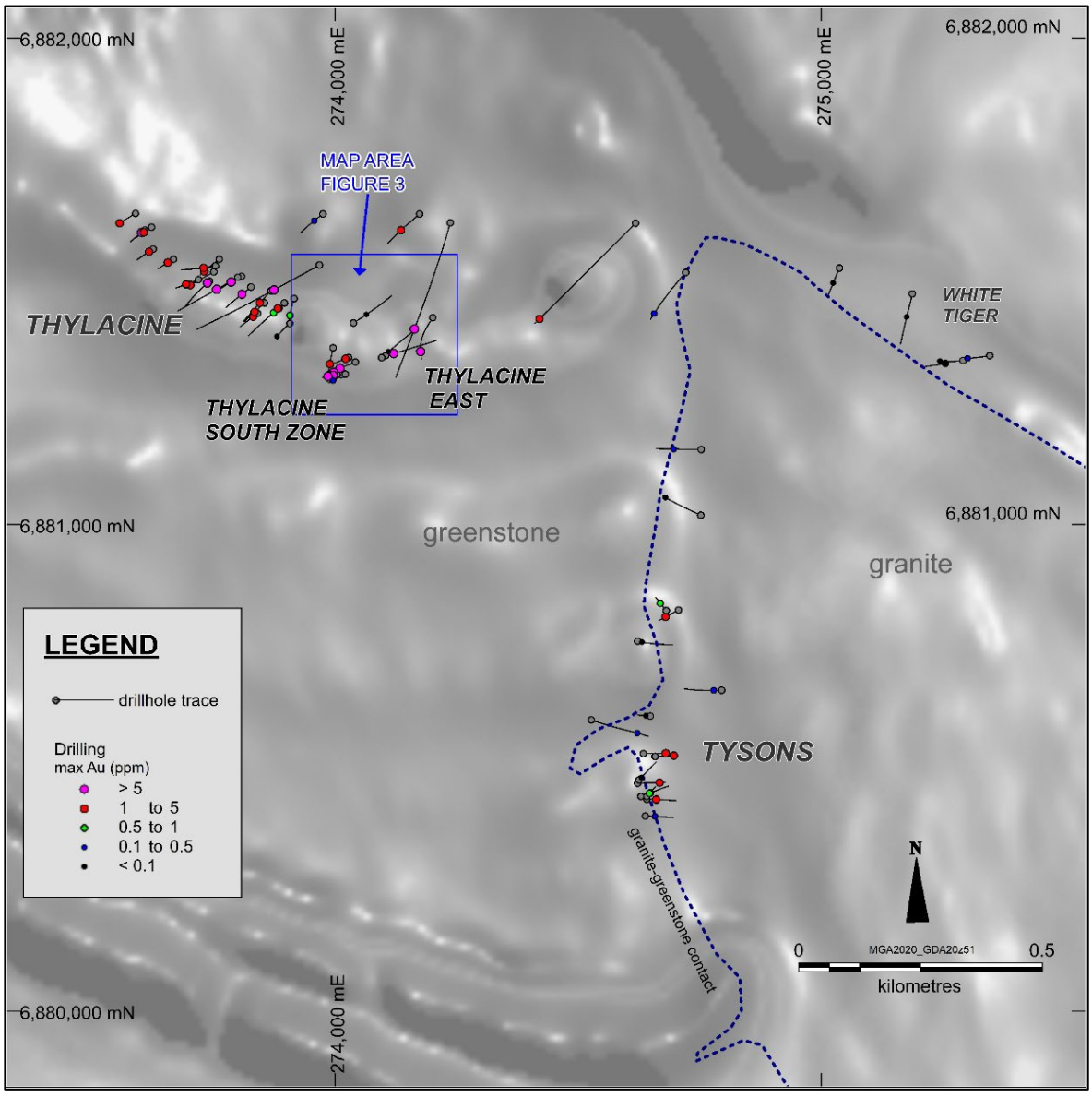


Figure 4. Leinster South drilling

During the June quarter a regional ground gravity survey was completed over a broad 14 km² area extending east from the extensive N-S trending granite-greenstone contact at the southeastern margin of the Lawlers Anticline. A total of 1,147 gravity stations were collected on 200m × 50m and 400m × 50m grids.

The filtered Bouguer gravity data (see Figure 5), integrated with the recently acquired Leinster South aeromagnetics, supports interpretation of a number of significant structural features within the largely cover-obscured granitic terrain east of Tysons. Key E-W trending structures, including the interpreted westward extension of the Wonder Shear are now well-defined, along with a series of subsidiary structures.

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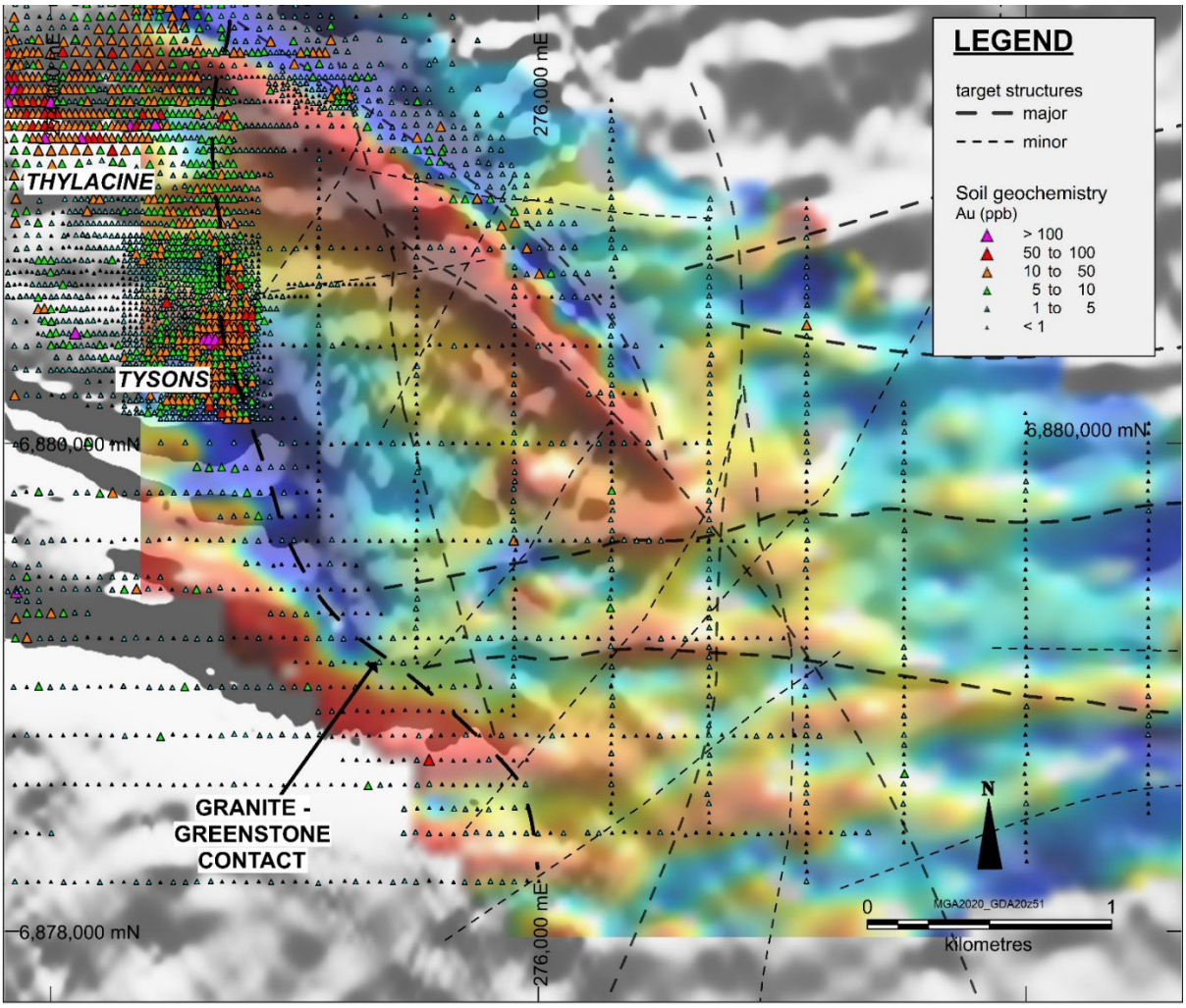


Figure 5. Filtered Bouguer gravity image (coloured) over greyscale aeromagnetics with key interpreted structures, with soil geochemistry (ppb Au)

Regional geochemical soil sampling has been completed across a large portion of the broader gravity survey area. While gold-in-soil responses over the granitic terrain are generally muted, anomalous samples have been followed up with closer spaced soil sampling over priority target areas.

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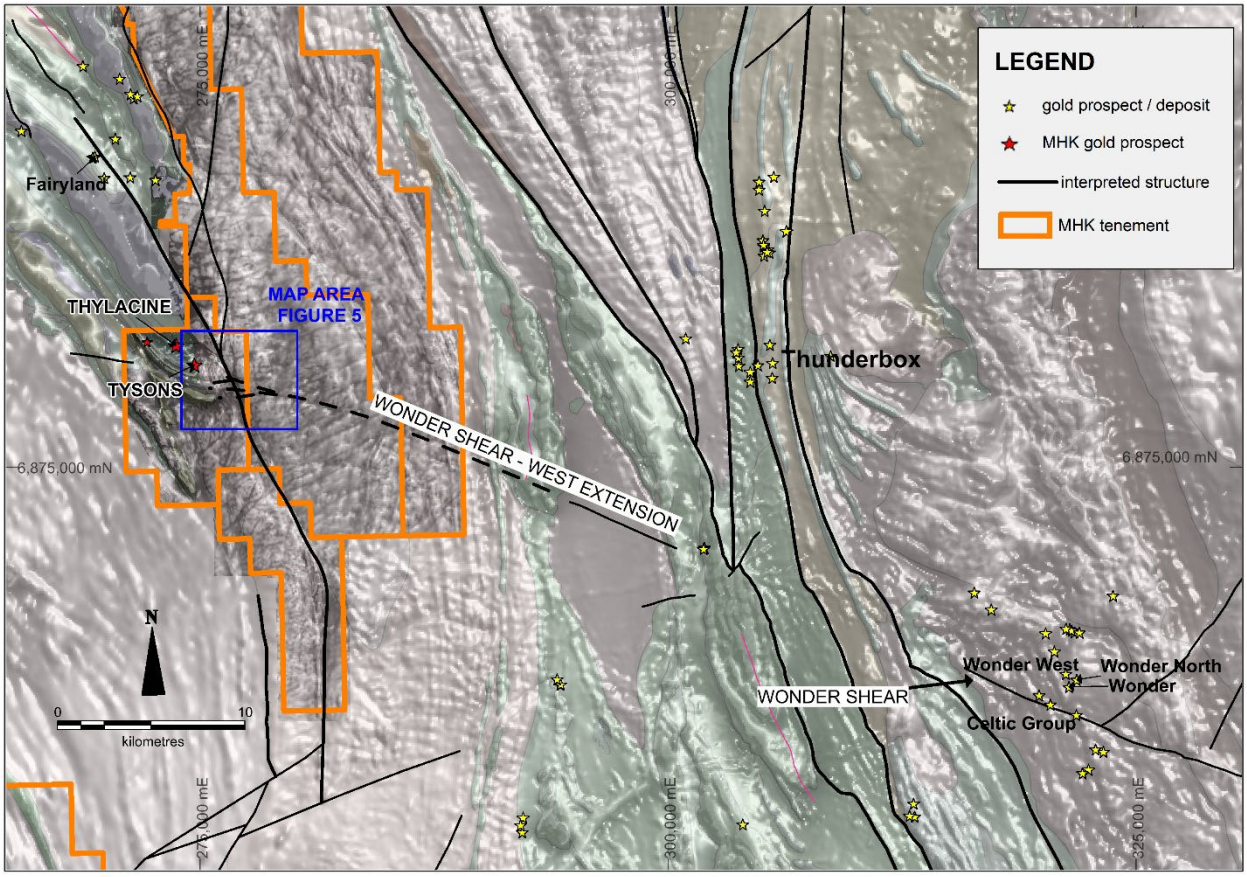


Figure 6. Leinster South tenements, regional magnetics image showing target WNW structure

FORWARD PLAN

Following new results from the current drilling program at Leinster South, follow-up RC and/or diamond drilling will be planned and expedited.

Tenement applications at the nearby Mt Percy project (see Figure 1) are progressing and exploration work programs are being developed.

Programme of Works (PoW) applications are being generated for regional exploration drilling.

The Company is currently reviewing a number of regional exploration opportunities in Western Australia.

CORPORATE

As at 30 June 2026:

- Metal Hawk's cash balance at 30 June 2026 was $1.31 million.
- The Company had 123,392,563 shares on issue and listed investments of ~$1.0 million.

OTHER

During the quarter ended 30 June 2026, the Company:

- Made cash payments of $151,000 to related parties and their associates. This was the aggregate amount paid to the Directors including salary, directors' fees, and superannuation.
- Spent approximately $619,000 on project and exploration activities primarily relating to its Leinster South project, reported above. These activities included drilling, geochemistry and geophysics. The expenditure represents direct costs associated with these activities.

JUNE 2026 QUARTER – ASX ANOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of exploration results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

LEINSTER SOUTH EXPLORATION UPDATE	03 June 2026
SHALLOW HIGH-GRADE GOLD AT LEINSTER SOUTH	11 May 2026
EIS CO-FUNDING FOR DRILLING AT LEINSTER SOUTH	05 May 2026
GRAVITY SURVEY UNDERWAY AT LEINSTER SOUTH	21 April 2026
RC DRILLING COMPLETED AT LEINSTER SOUTH	07 April 2026

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

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Competent Person statement

The information in this announcement that relates to Exploration Targets and 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcement.

Forward-Looking Statements

This report 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. Metal Hawk confirms that it is not aware of any new information or data that materially affects the information included in this report.

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APPENDIX 1: Drilling

Table 1. 2026 Leinster South RC drillhole collars

HOLENO	PROSPECT	DEPTH	DRILLTYPE	EAST	NORTH	AZI	DIP	RL
26LSRC056	TYSONS	202	RC	274754	6881156	270	-60	499
26LSRC057	TYSONS	184	RC	274796	6880661	270	-60	495
26LSRC058	TYSONS	244	RC	274528	6880600	105	-55	491
26LSRC059	TYSONS	202	RC	274623	6880762	100	-60	493
26LSRC060	TYSONS	76	RC	274682	6880825	320	-60	494
26LSRC061	TYSONS	202	RC	274753	6881021	295	-65	497
26LSRC062	TYSONS	52	RC	274649	6880608	275	-60	493
26LSRC063	WHITE TIGER	180	RC	275188	6881476	190	-55	501
26LSRC064	TYSONS	210	RC	274722	6881520	220	-55	506
26LSRC065	THYLACINE	60	RC	274017	6881313	275	-55	524
26LSRC066	THYLACINE	60	RC	274014	6881310	265	-58	523
26LSRC067	THYLACINE	72	RC	274022	6881311	240	-60	523
26LSRC068	THYLACINE	204	RC	274105	6881349	75	-55	524
26LSRC069	THYLACINE	216	RC	274097	6881345	50	-60	524
26LSRC070	THYLACINE	222	RC	274202	6881427	210*	-60	519
26LSRC071	THYLACINE	181	RC	274039	6881416	55	-55	530
26LSRC072	TYSONS	78	RC	274659	6880525	90	-55	494
26LSRC073	TYSONS	89	RC	274635	6880531	90	-55	493

Notes to Table 1

- Grid coordinates GDA2020: zone51, collar positions determined by handheld GPS
- New results reported for holes shown **bold**
- * hole deviated significantly from planned azimuth

Table 2. Leinster South significant RC drilling results

HOLENO		From (m)	To (m)	Interval (m)	Au (g/t)
26LSRC060	**AT**	**42**	**43**	**1**	**3.18**
26LSRC060	**AT**	**48**	**49**	**1**	**1.20**
26LSRC065	AT	32	38	6	2.83
26LSRC065	INCLUDING	33	38	5	3.27
26LSRC066	AT	32	35	3	9.82
26LSRC067	AT	52	53	1	0.63
26LSRC068		26	34	8	3.24
26LSRC068	INCLUDING	27	30	3	6.71
26LSRC068	AT	32	34	2	2.18
26LSRC068	**AT**	**106**	**108**	**2**	**1.31**
26LSRC068	**INCLUDING**	**107**	**108**	**1**	**1.86**
26LSRC068	**AT**	**140**	**141**	**1**	**1.78**
26LSRC068	**AT**	**150**	**157**	**7**	**3.28**
26LSRC068	**INCLUDING**	**150**	**155**	**5**	**4.31**
26LSRC070	**AT**	**111**	**113**	**2**	**3.89**
26LSRC070	**AT**	**182**	**184**	**2**	**3.59**
26LSRC070	**INCLUDING**	**182**	**183**	**1**	**6.29**
26LSRC070	**AT**	**194**	**195**	**1**	**1.38**
26LSRC072	**AT**	**69**	**71**	**2**	**1.20**



26LSRC072	**INCLUDING**	**69**	**70**	**1**	**1.86**
26LSRC073	**AT**	**40**	**41**	**1**	**0.79**
26LSRC073	**AT**	**66**	**67**	**1**	**1.15**
26LSRC073	AT	79	80	1	1.09
26LSRC073	**AT**	**83**	**84**	**1**	**0.55**

Notes to Table 2:

- Significant Au results reported for RC drilling > 0.5 g/t Au
- NSI = no significant interval
- New results reported shown **bold** (1m splits from composite samples)

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APPENDIX 2: Interest in Mining Tenements as at 30 June 2026

Project	Tenement	Area	Status	Interest	Comments
Berehaven	E26/210	4 Blocks	Granted	100%	transfer to TXR pending
Berehaven	E26/216	2 Blocks	Granted	100%	transfer to TXR pending
Berehaven	P25/2634	171Ha	Granted	100%	transfer to TXR pending
Kanowna East	E27/596	11 Blocks	Granted	30%	AX8: 70%
Kanowna East	P27/2428	34 Ha	Granted	30%	AX8: 70%
Kanowna South	E27/700	5 Blocks	Granted	30%	AX8: 70%
Kanowna South	E27/704	10 Blocks	Granted	30%	AX8: 70%
Leinster South	E36/1048	57 Blocks	Granted	100%	
Leinster South	E36/1068	21 Blocks	Granted	100%	
Leinster South	E36/1105	16 Blocks	Granted	100%	
Leinster South	E36/1107	58 Blocks	Granted	100%	
Leinster South	E36/1138	2 Blocks	Pending	0%	
Wilbah West	P29/2679	198 Ha	Granted	100%	
Mt Percy	E39/2579	70 Blocks	Pending	0%	
Mt Percy	E39/2587	11 Blocks	Pending	0%	
Mt Percy	E31/1457	13 Blocks	Pending	0%	
Mt Percy	E31/1458	2 Blocks	Pending	0%	
Mt Percy	E31/1463	3 Blocks	Pending	0%	
Nambi	E37/1624	33 Blocks	Pending	0%	
Pepperill Hill	E29/1270	22 Blocks	Granted	100%	
Pepperill Hill	E29/1274	8 Blocks	Granted	100%	
Pepperill Hill	E29/1278	24 Blocks	Granted	100%	
Pepperill Hill	E36/1120	24 Blocks	Granted	100%	
Pepperill Hill	E36/1121	20 Blocks	Granted	100%	
Viking	E63/1963	69 Blocks	Granted	49%	transfer to TXR pending

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APPENDIX 3

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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* *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 Assays from single metre resplits from RC drilling - holes 26BNRC060 to 26LSRC073 are being reported in this announcement. Sample coordinates are in UTM grid (GDA2020 z51) and have been measured with a hand-held GPS with an accuracy of +/- 4m. Samples were collected in calico bags for dispatch to the sample laboratory. Sample preparation was in 3-5kg pulverizing mills, followed by sample splitting to a 200g pulp which is then analysed by Intertek Genalysis Perth via 50g fire assay (Intertek method FA50/OE) with optical emission spectrometer finish.
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 also undertaken using a 6x6 mounted modified T450 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.* *Measures taken to maximise 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.*	Sample recovery was visually assessed and noted and is considered normal for the type of drilling. RC drill recoveries were visually estimated from volume of sample recovered. All sample recoveries within the mineralized zone were above 90% of expected. RC samples were visually checked for recovery, moisture and contamination and notes were made in the logs. All RC samples were dry. There has been no recognisable relationship between recovery and grade, and therefore no sample bias.

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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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	Detailed geological logs have been carried out on all drill holes. The geological data from RC drilling would be suitable for inclusion in a Mineral Resource estimate. Logging of drill chips recorded lithology, mineralogy, mineralisation, weathering, colour and other sample features. RC chips are stored in plastic chip trays. 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.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The field sample preparation followed industry best practice. 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-samples were collected using a calico split, whilst composite samples were collected via a spear of 400g – 1000g from the primary spoils. Samples were placed into pre-numbered calico bags and delivered to the laboratory. Field QC procedures for AC, RC and diamond drilling involve the use of alternating standards and blank samples (insertion rate of 1:25). Field duplicates were taken which showed good repeatability 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, which lies in the percentage range.
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.* *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.* *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 analysis was undertaken with 50-gram Fire Assay with OES finish. The detection limit for gold via this method is 5ppb (0.005ppm). No geophysical assay tools were used. Field QC procedures involve the use of standards and blank samples, and duplicates (insertion rate 1:25). In addition, the laboratory runs routine check and duplicate analyses. 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, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.

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Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Senior personnel from the Company have visually inspected reported intervals. 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. These 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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	All drillhole collar locations were surveyed using a handheld Garmin GPS, accurate to within 3-5 m. Hole locations are shown as per Table 1. Grid MGA2020 Zone 51. 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.* *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.* *Whether sample compositing has been applied.*	The drillholes are spaced at variable distances apart. 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. 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.* *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 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 delivered to the laboratory by the Company.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No Audits have been commissioned.

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SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
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 drilling program was conducted on the granted exploration license E 36/1068. Other Leinster South project tenements are E36/1048, E36/1105 and E36/1107. The tenements are registered to and 100% owned by Metal Hawk Limited.
	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 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). No historical drilling data has been recorded at the Siberian Tiger and Thylacine prospects. Between 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. 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 the central to the prospect (482ppb Au) received no coverage. More recently the tenement area was owned by Jindalee Resources Ltd Limited (from 2018 to 2023). The ground was subject to a JV with Auroch Minerals Ltd. No reported fieldwork took place at the Siberian Tiger 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 central-west WA. 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.

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		The main belt of exposed rocks in EL36/1068 is composed of interlayered dolerite, gabbro, meta-basalt, ortho-amphibolite, 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 veins systems parallel and en echelon to the fabric. 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 program by Metal Hawk. 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. 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:* • *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* • *hole length.*	Refer to Tables and the Notes attached thereto.
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.* *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 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. No aggregate samples are reported. Significant grade intervals based on intercepts >0.5g/t gold for RC drilling. For RC drilling assays reported > 0.5g/t gold. No metal equivalent values have been used or reported.
Relationship between mineralisation widths and	*These relationships are particularly important in the reporting of Exploration Results.*	Geological controls and orientations of mineralised zones are unconfirmed at this time and therefore all

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intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	mineralised intersections are reported as intercept length and may not reflect true width. 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 practiced to avoid misleading reporting of Exploration Results.*	All Metal Hawk results are presented in the report, in Table 1 and 2 of the Appendices and as figures in the report.
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.*	Everything meaningful and material is disclosed in the body of the report.
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*	Metal Hawk is continuing exploration on E36/1068, encompassing the Thylacine and Tysons prospects. Further reconnaissance geochemical sampling is continuing across the project tenements. The Company is preparing for further drilling which may include diamond and/or RC drilling.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Metal Hawk Limited

ACN	Quarter ended ("current quarter")
630 453 664	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	27	27
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(221)	(821)
	(e) administration and corporate costs	(84)	(574)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	120
1.5	Interest and other costs of finance paid	-7	-7
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives		173
1.8	Other (GST Received)	7	126
1.9	**Net cash from / (used in) operating Activities**	**(261)**	**(956)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(7)
	(d) exploration & evaluation	(619)	(2,594)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(619)**	**(2,601)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(5)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liabilities right of use assets)	(40)	(62)
3.10	**Net cash from / (used in) financing activities**	**(40)**	**(67)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,232	4,936
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(261)	(956)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(619)	(2,601)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(40)	(67)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,312**	**1,312**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,312	2,232
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,312**	**2,232**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(151)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (provide details if material)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(261)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(619)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(880)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,312
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,312
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	1.49

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No forecast expenses will decline in the next quarter.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Yes the company has the ability to raise cash when it is needed.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by:
By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g. Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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