

For personal use only

METAL HAWK
LIMITED

THE NUMBAT LODE

SEPTEMBER 2026

NEW GREENFIELDS HIGH-GRADE GOLD DISCOVERY AT LEINSTER SOUTH

ASX : MHK

Disclaimer

Summary information

This Presentation has been prepared by Metal Hawk Ltd (Metal Hawk). This document contains background information about Metal Hawk current at the date of this presentation. The presentation is in summary form and does not purport be all inclusive or complete, it does NOT contain all of the information that may be required for evaluating Metal Hawk, its assets, prospects or potential opportunities. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this Presentation. This Presentation is for information purposes only and is not a disclosure document for the purposes of the Corporations Act 2001 (Cth). This Presentation contains references to exploration results previously announced. Pursuant to Listing Rule 5.23.2 Metal Hawk confirms that it is not aware of any new information or data that materially affects the information included.

Not financial product advice or an offer

Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Metal Hawk , its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

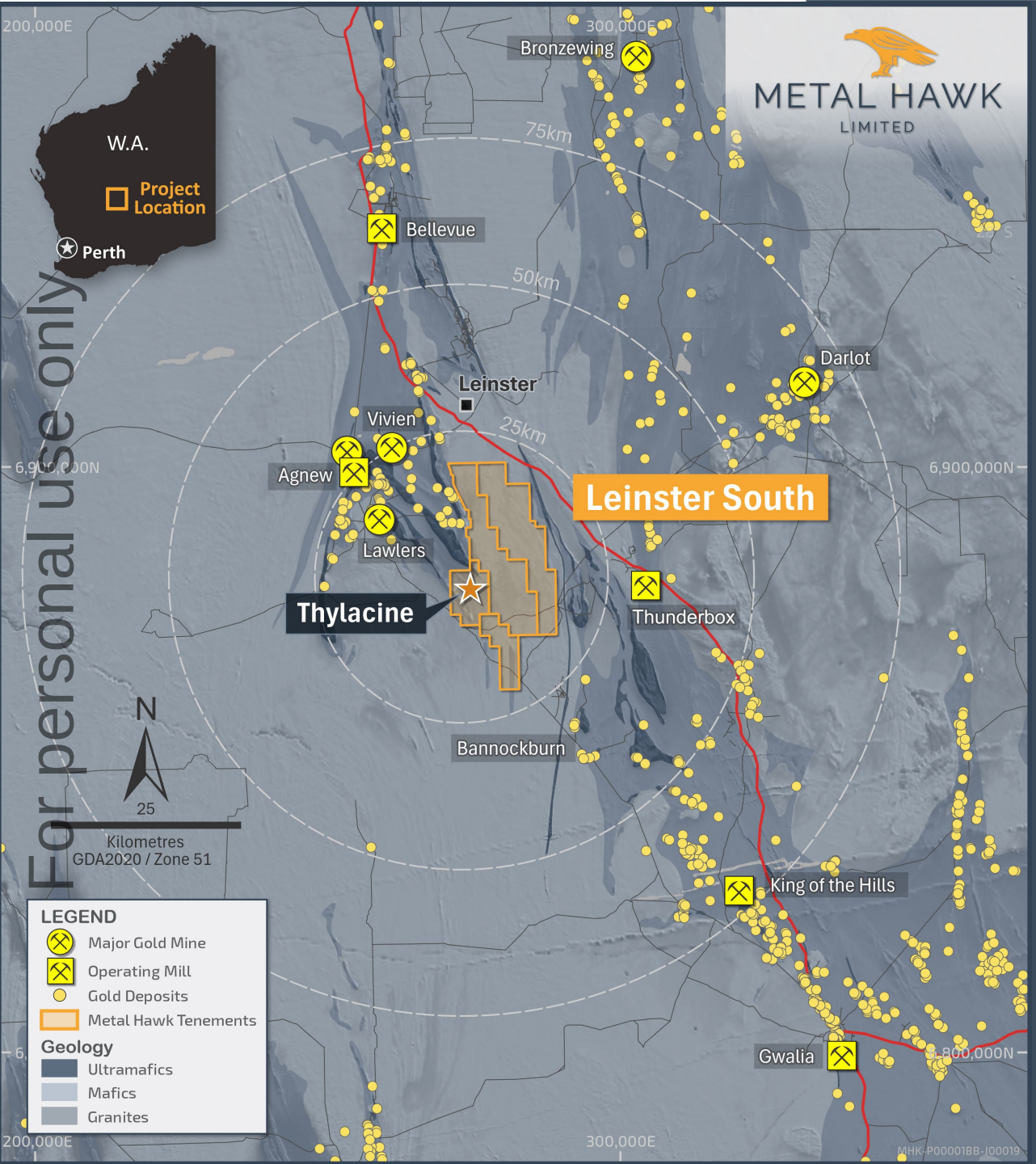
Forward Looking Statements

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Metal Hawk . Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules (when applicable), Metal Hawk does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Jurisdiction

This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction.

For personal use only



For personal use only

THE LEINSTER SOUTH GOLD PROJECT

- Large 430km^2 tenure surrounded by multi million-ounce gold deposits
- Same host rocks as Agnew-Lawlers
- New greenfields high-grade gold discovery at the Thylacine Prospect

  The **Numbat lode**:

  26LSRC077: 9m @ 12.3g/t Au from 70m,

  Including 5m @ 20.7g/t Au from 72m

- Drilling to recommence shortly

*as at 30 Jun 2026

METAL HAWK
LIMITED

CORPORATE OVERVIEW

METAL HAWK LIMITED

For personal use only

DIRECTORS

Mike Edwards Economic Geologist	Non-Executive Chairman +25 years experience
Will Belbin Exploration Geologist	Managing Director +25 years experience in WA gold and nickel exploration
David Pennock Corporate Geologist	Director +18 years resources industry experience

SENIOR MANAGEMENT

Scott Glasson	CFO
Chris Marshall	Company Secretary
Gregor Bennett	Chief Geologist
Matt Roach	Exploration Manager

MAJOR SHAREHOLDERS

Directors and Management	~12%
IGO Ltd	5.6%
Top 20	~48%

CAPITAL STRUCTURE — ASX: MHK

MHK Shares on issue	123,392,563
Options on issue[1]	18.625m
Performance Rights	2.45m
Cash at Bank[2]	$1.3m
Market Cap @9.5c (undiluted)	$11.7m
Listed Investments	$1.2m
Enterprise Value	$9.2m

1) Options with various exercise prices and expiry dates
2) As at 30 June 2026



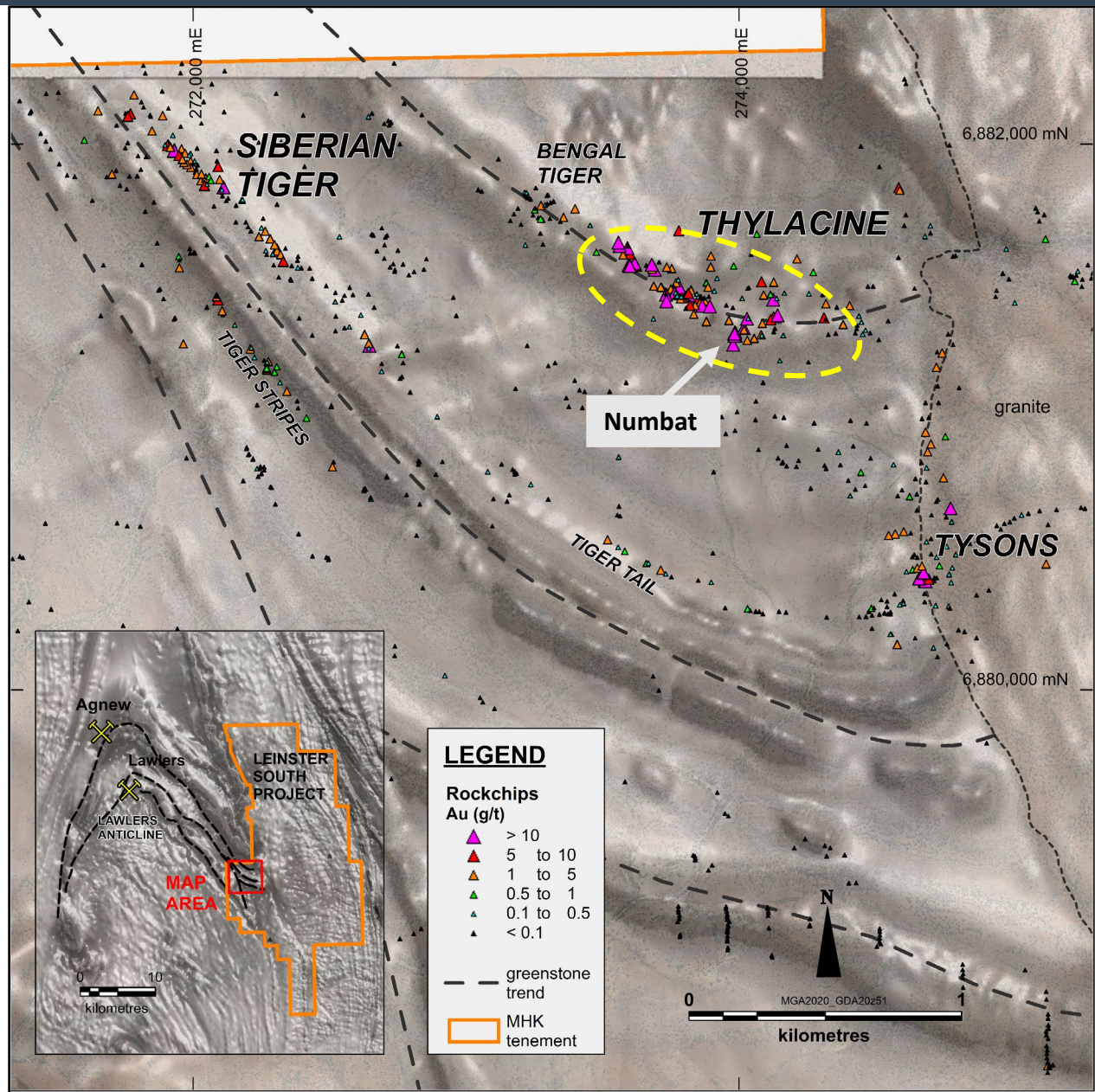
LEINSTER SOUTH REGIONAL

METAL HAWK LIMITED

For personal use only

High-grade gold system with extensive surface footprint

- High-grade gold discovered in 2024 at several prospects with no previous drilling
- Multiple stacked quartz veins within differentiated mafic host rocks at the Thylacine prospect
- Large proportion of rockchips **> 10g/t Au**

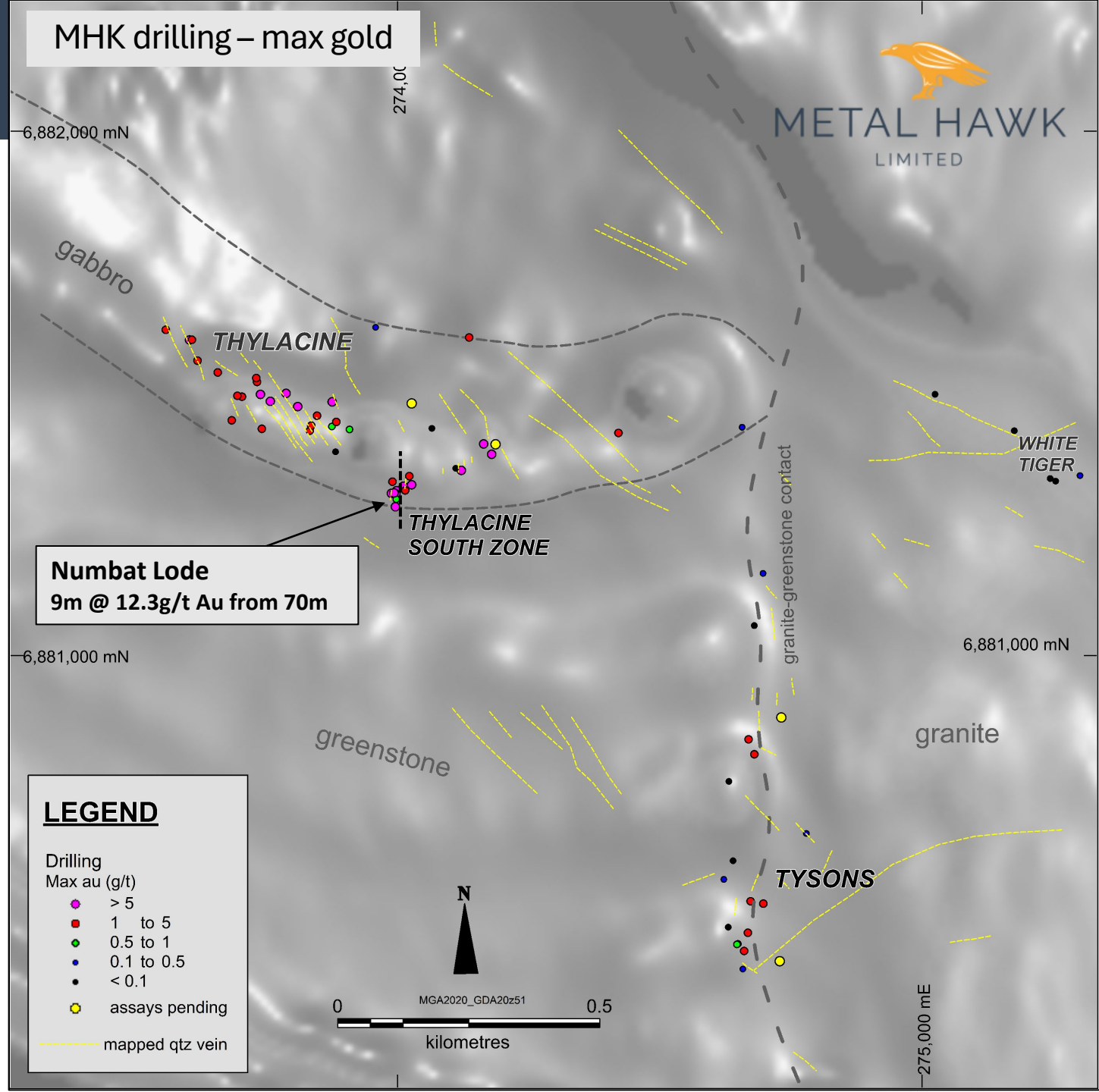


THYLACINE PROSPECT

Compelling targets for drilling

- multiple stacked mineralised quartz veins
- mostly NW sub-parallel veins
- **N-S orientation at Numbat**
- differentiated mafic host rocks >300m thick
- high-grade shoots within a broad mineralised envelope
- significant drillhole intersections

For personal use only



THYLACINE PROSPECT – THE NUMBAT LODE

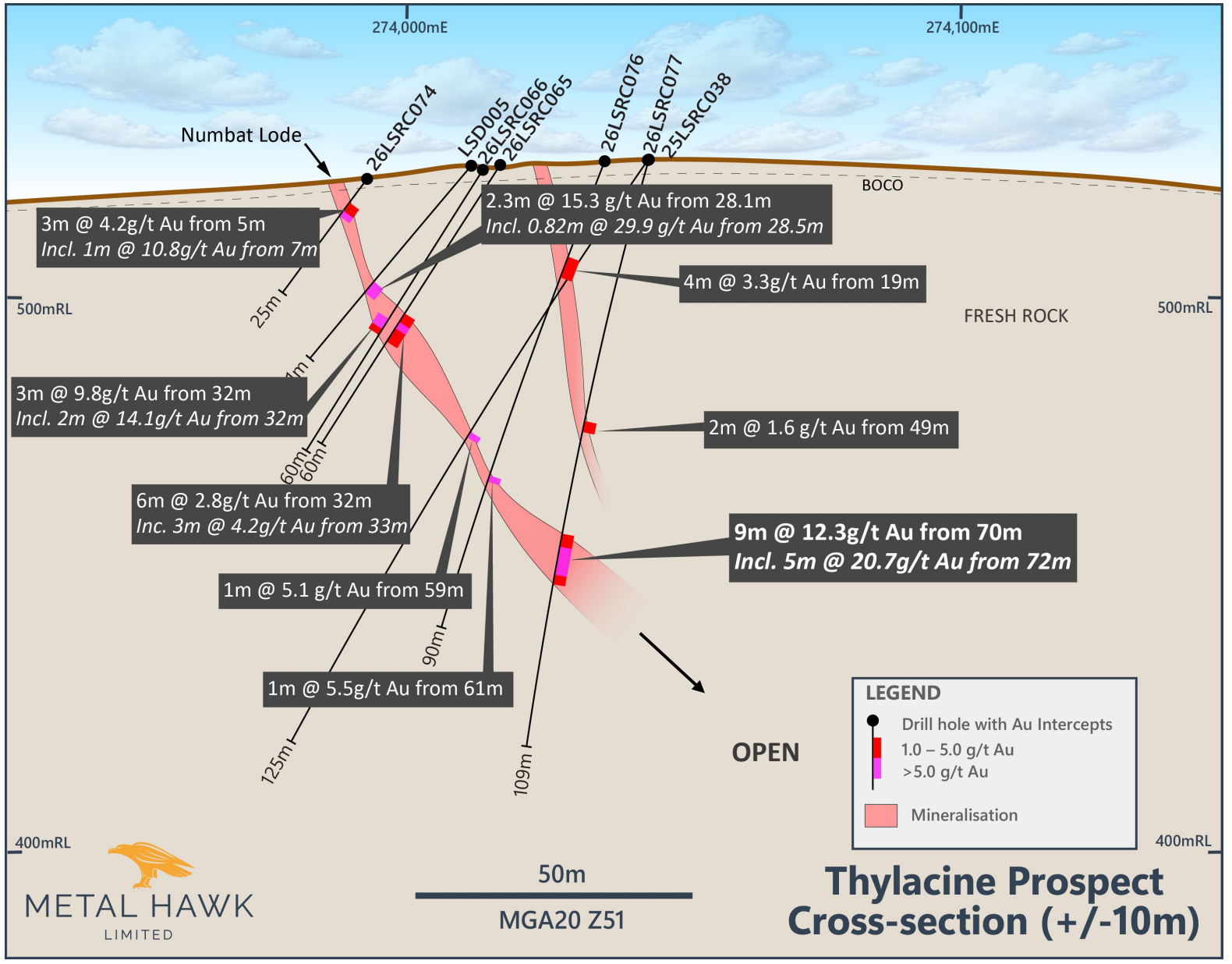
New drilling results show grade and thickness

- RC drilling (July 2026) intersects shallow and thick high-grade gold at the Numbat lode

26LSRC077: **9m @ 12.3g/t Au from 70m,**

Including ***5m @ 20.7g/t Au from 72m***





For personal use only

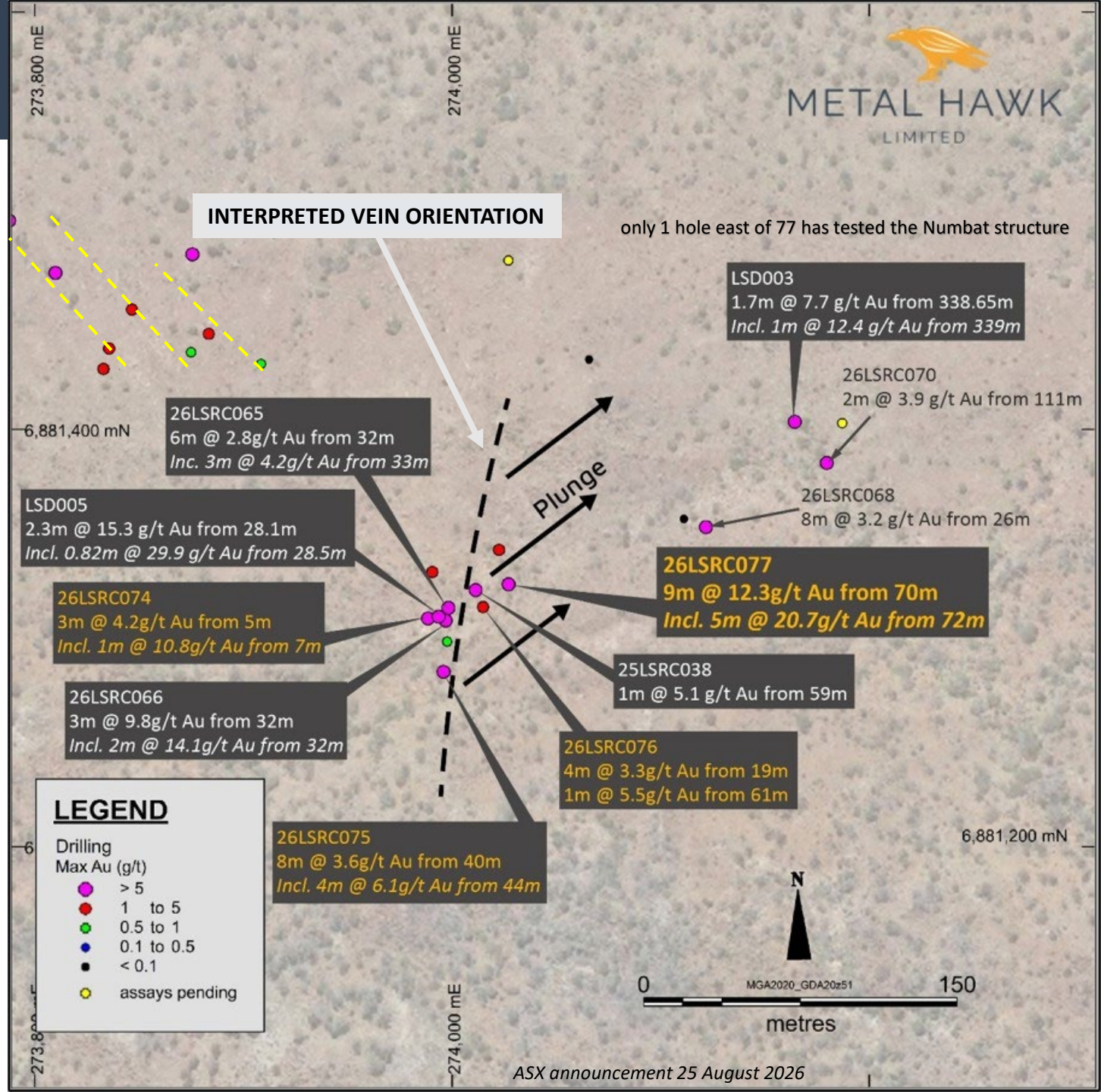
ASX announcement 25 August 2026

NUMBAT LODE

Structural interpretation indicates steep NE plunge

- Recent RC drilling confirms new geological model
- Numbat vein N-S, not NW-SE
- High-grade intercept shows quartz lode thickening at depth
- Open at depth and along strike

For personal use only



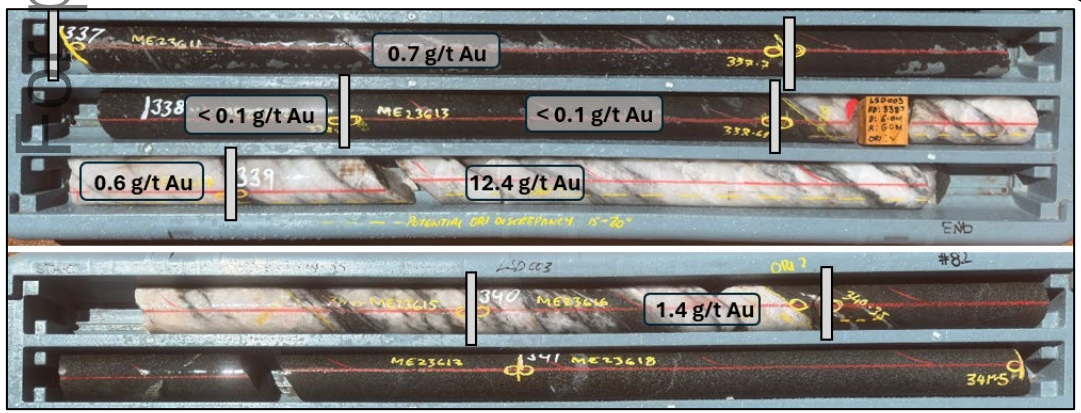
NUMBAT LODE

Follow-up drilling to confirm scale and continuity

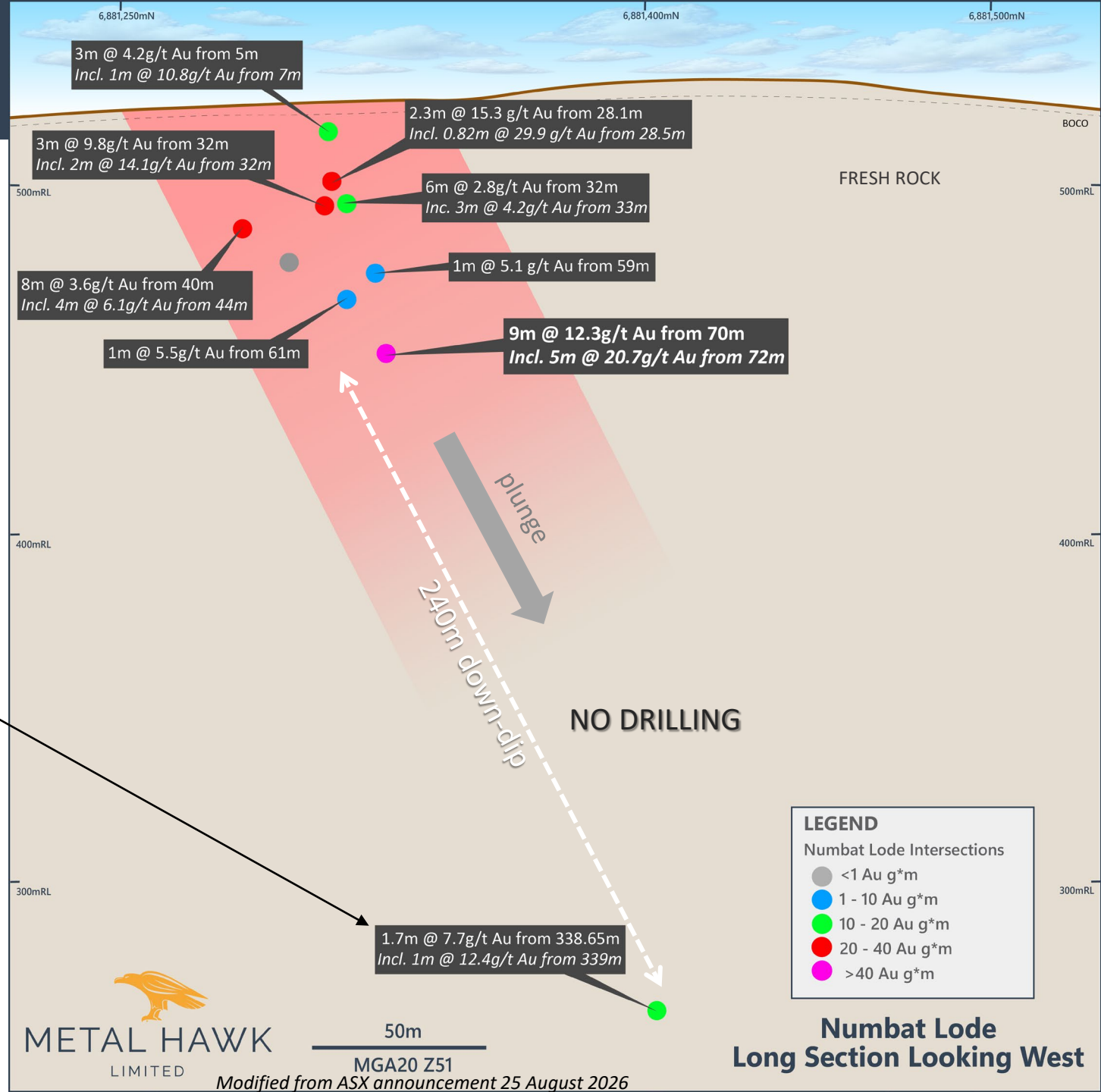
- Evidence for continuation of mineralised structure at depth:

LSD003

1.7m @ 7.7g/t Au from 338.65m,
Including* *1.0m @ 12.4g/t Au from 339m



ASX announcement 22 December 2025



Modified from ASX announcement 25 August 2026

For personal use only

INVESTMENT SUMMARY

Leveraged to exploration success

For personal use only

- ✓ High-grade greenfields gold discovery in a world-class region
- ✓ Shallow mineralisation open and untested at depth
- ✓ Drilling to recommence shortly
- ✓ Tight capital structure 123m shares on issue
- ✓ ~A$11.7 market cap
- ✓ A$1.3m cash balance*

*as at 30 June 2026

For personal use only



METAL HAWK

LIMITED

www.metalhawk.au