



METAL HAWK  
LIMITED

# INVESTOR PRESENTATION

***EARLY-STAGE DISCOVERY OPPORTUNITIES  
IN WESTERN AUSTRALIA***

**August 2023**

**ASX : MHK**

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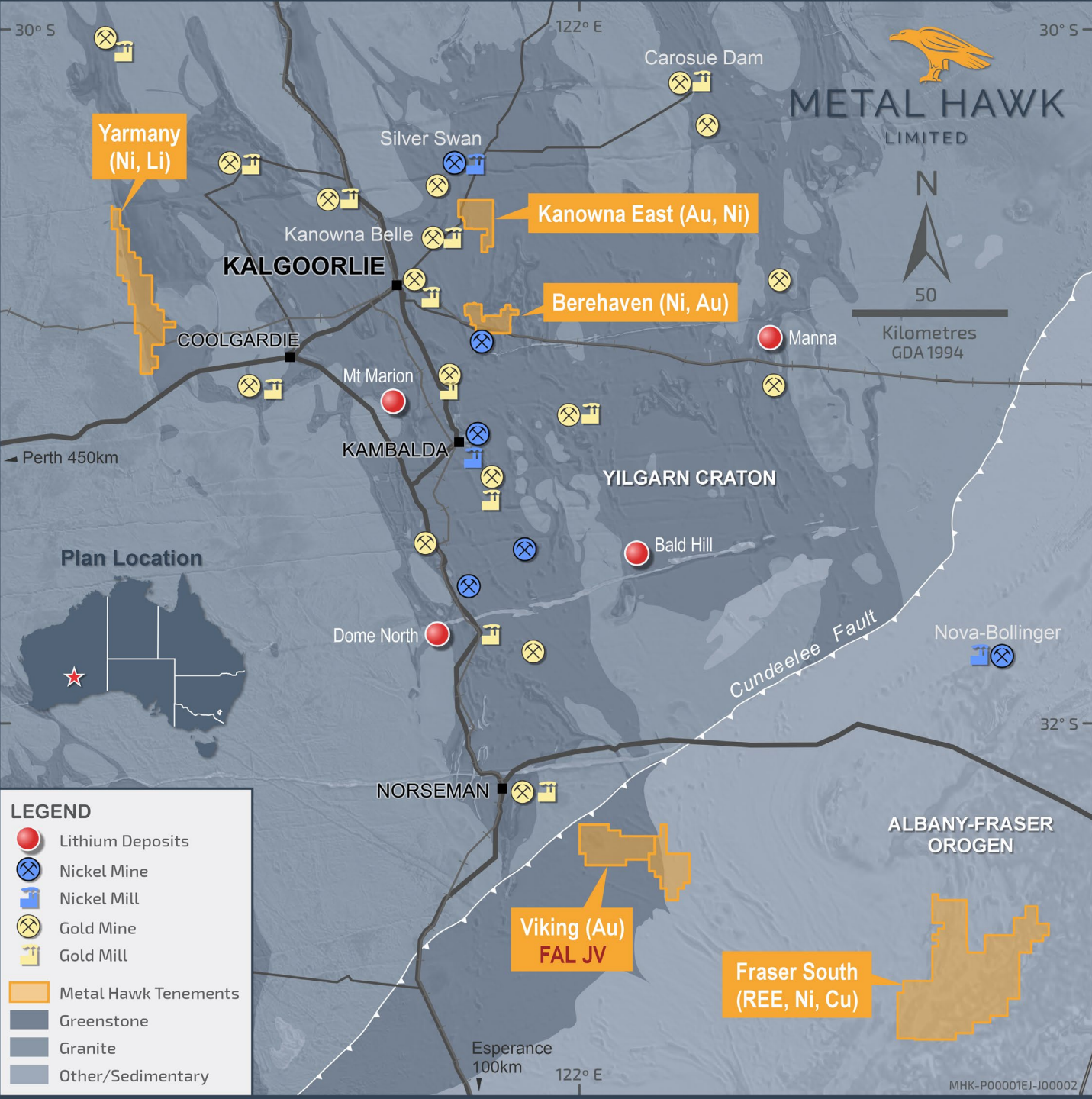
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# CRITICAL METALS FOCUS IN WA

- Metal Hawk is a dedicated explorer focused on discoveries of critical metals in Western Australia
- Recent exploration success with discoveries of high-grade Nickel and REE
- Strong pipeline of activity and news flow

ASX : MHK

**METAL HAWK**  
LIMITED

| CAPITAL STRUCTURE            |            |
|------------------------------|------------|
| MHK Shares on issue*         | 79,225,557 |
| Options on issue*            | 27,725,000 |
| Cash at bank                 | \$1.8m     |
| Market Cap @ 13c (undiluted) | ~\$10.3m   |
| Enterprise Value             | \$8.5m     |

\*Options with various exercise prices and expiry dates

| DIRECTORS AND MANAGEMENT |                        |
|--------------------------|------------------------|
| Brett Lambert            | Non-Executive Chairman |
| Will Belbin              | Managing Director      |
| David Pennock            | Executive Director     |
| Mike Edwards             | Non-Executive Director |

| MAJOR SHAREHOLDERS |            |
|--------------------|------------|
| IGO Limited        | 6.9%       |
| Lotaka Pty Ltd     | 4.8%       |
| GKMI Pty Ltd       | 4.8%       |
| D Van der Walt     | 4.4%       |
| N Danda            | 4.1%       |
| D Pennock*         | 3.9%       |
| Newexco Group*     | 3.7%       |
| W Belbin           | 3.0%       |
| S Glasson*         | 2.7%       |
| Pennock Pty Ltd    | 2.5%       |
| <b>Top 10</b>      | <b>41%</b> |
| <b>Top 20</b>      | <b>55%</b> |

\* and related parties

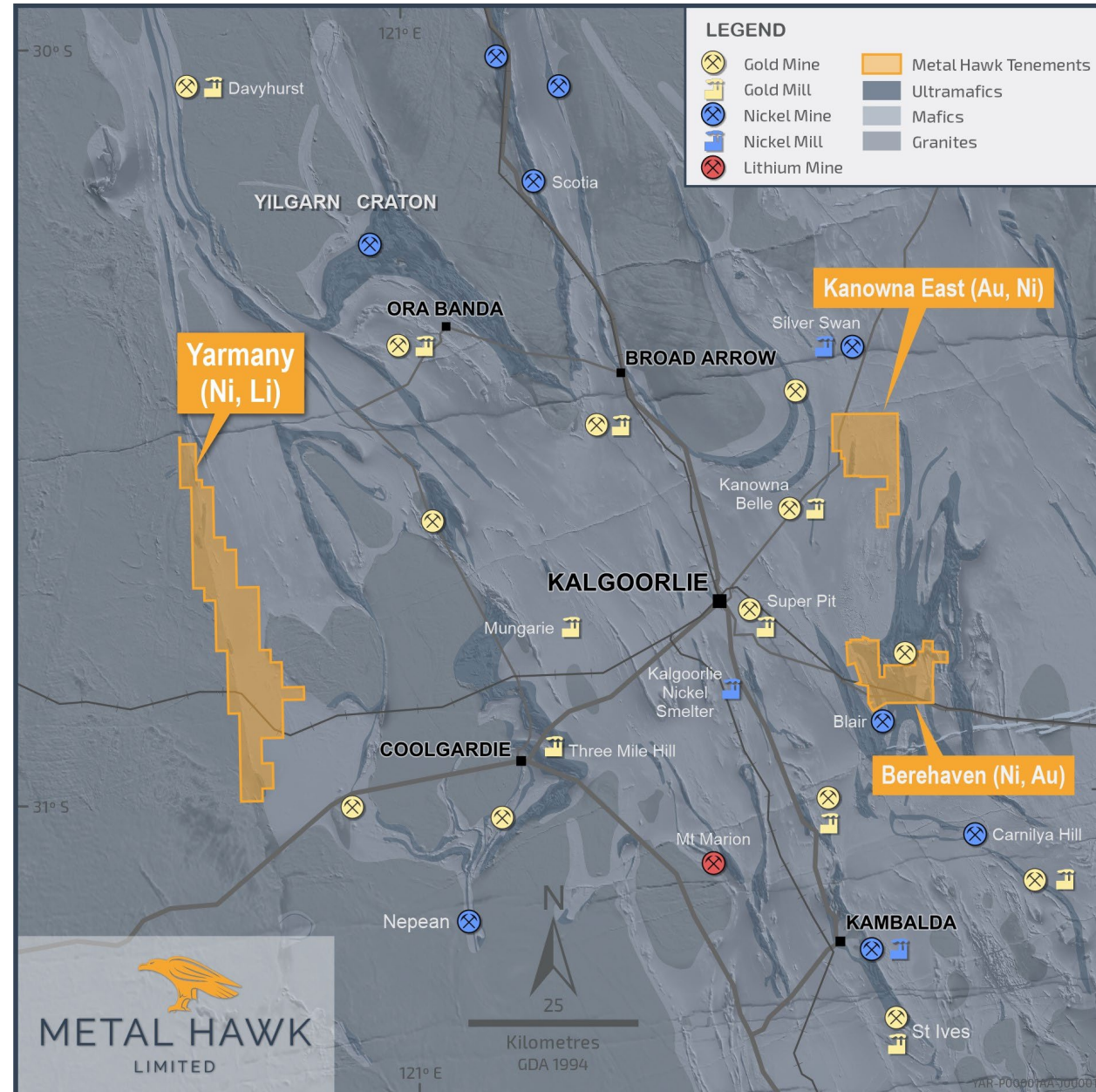
| KEY CONSULTANTS             |
|-----------------------------|
| Newexco Exploration Pty Ltd |



## THE YARMANY PROJECT ACQUISITION

- Option and Earn-In deal with gold developer Horizon Minerals Limited (ASX: HRZ)
- \$400k Option fee (cash & shares)
- MHK to spend A\$1m within 2 years to earn 80%\*
- Yarmany is a largely unexplored belt-scale lithium and nickel sulphide project which complements MHK's nickel focused Goldfields portfolio
- Excellent access and secure tenure

*\*Following the 2-year Option period, if MHK elects to exercise Option, HRZ may elect to receive \$1,000,000 worth of MHK shares or retain a free-carried 20% interest*



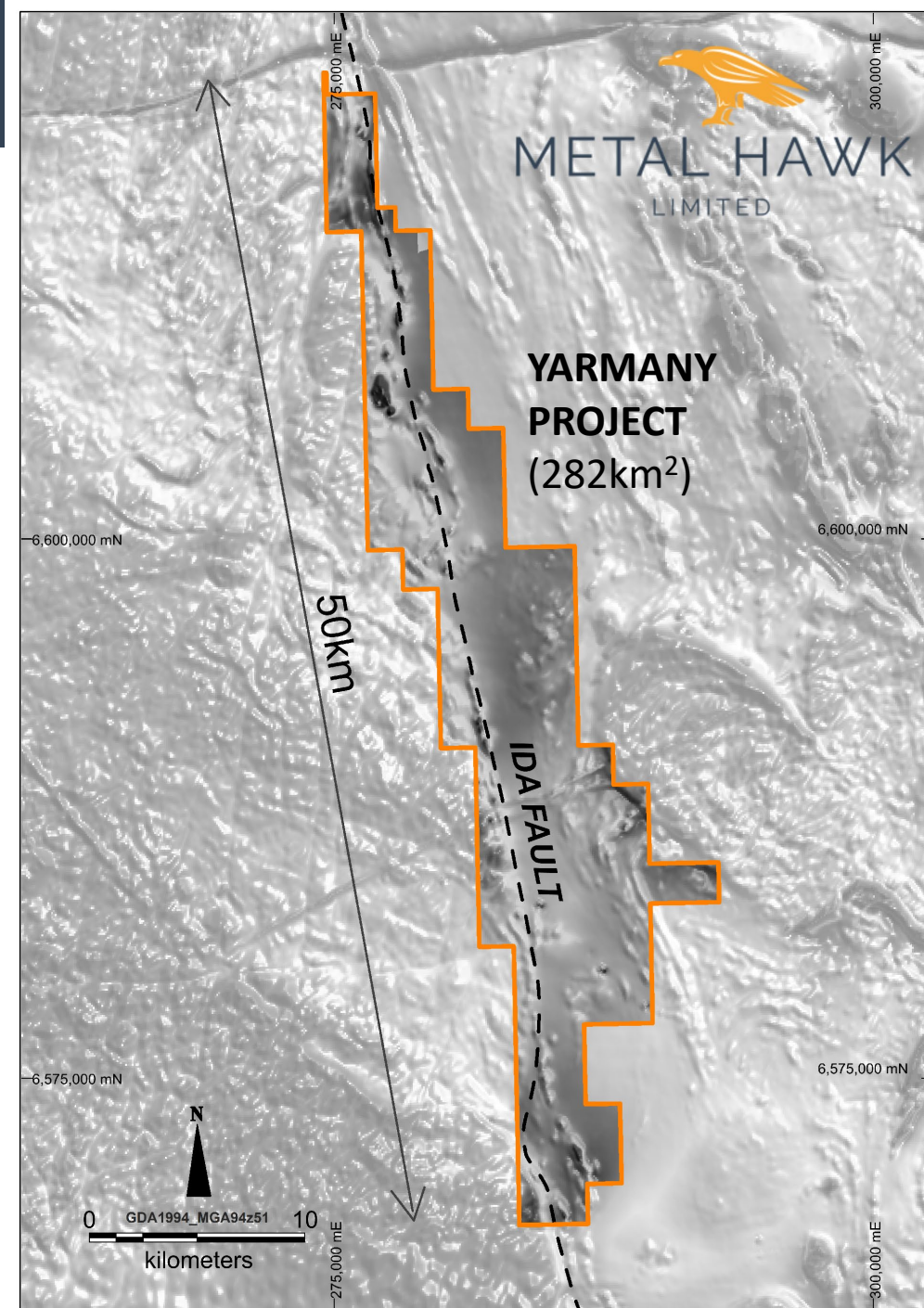
# THE YARMANY PROJECT

## LITHIUM AND NICKEL DISCOVERY POTENTIAL

- Ultramafic belt under shallow cover along major regional structure with 50km of strike potential
- Virtually unexplored for Lithium with only limited superficial exploration carried out to date
- No significant nickel sulphide exploration since 1970s
- Limited historical drilling has intersected thick high-MgO ultramafic rocks and thick pegmatites\*
- **No electromagnetic (EM) geophysical surveys carried out**

### \*Cautionary Note

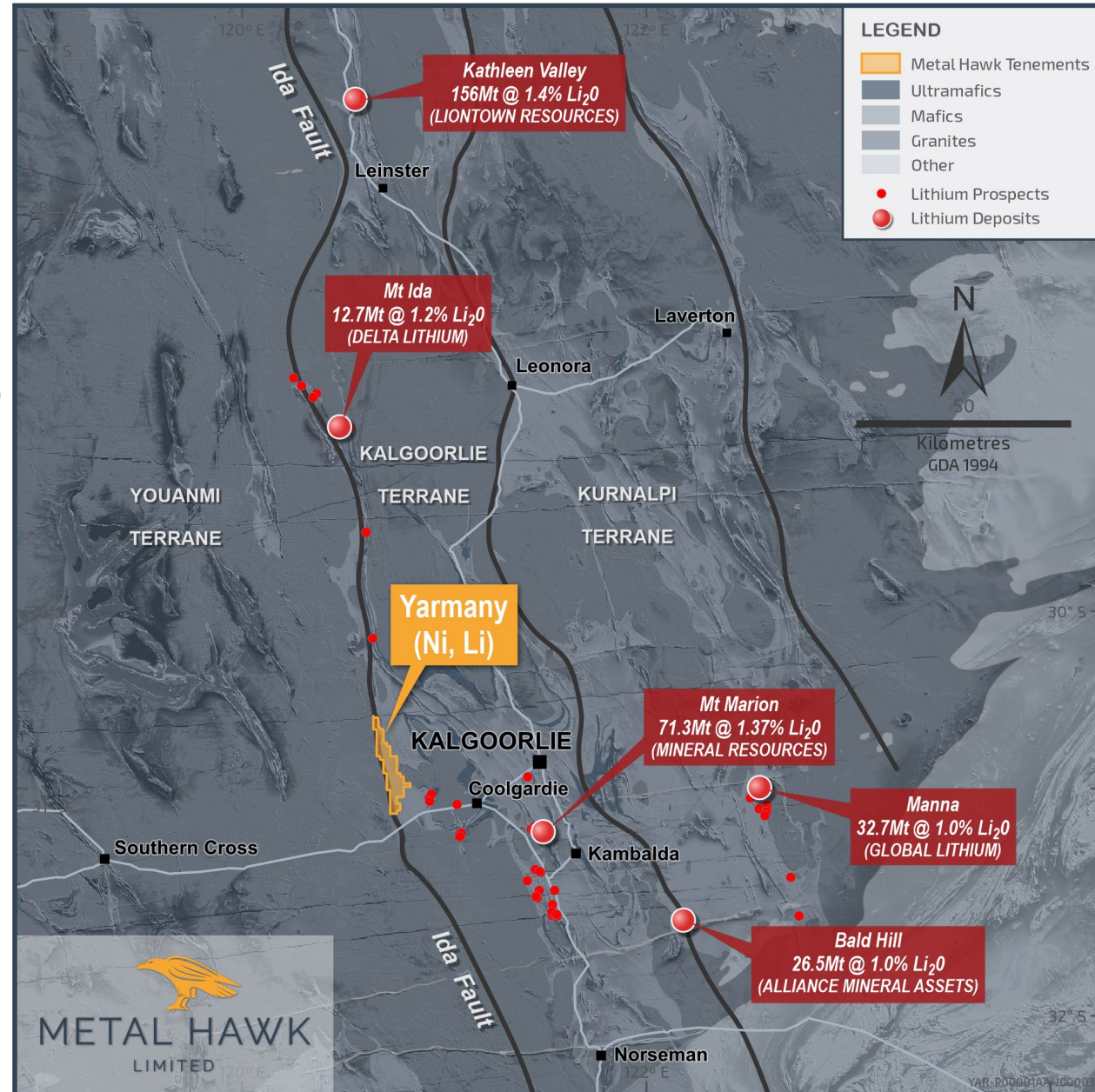
Pegmatite occurrences were identified by previous explorers and some locations have been field checked and verified by the Company. The presence of pegmatites does not equate to LCT (lithium-cesium-tantalum) mineralisation. No mineral observations or assays have been reported under the JORC code 2012. The Company has plans to carry out extensive sampling and assaying of pegmatites.





# THE YARMANY PROJECT – UNTESTED LITHIUM POTENTIAL

- Yarmany is positioned along the Ida Fault in the Kalgoorlie Terrane which hosts the most significant Lithium deposits in the Goldfields
- Numerous Lithium prospects and deposits located proximal to the Ida Fault north of Yarmany;
  - Kathleen Valley (Liontown Resources) – 156Mt @ 1.4% Li <sup>(1)</sup>
  - Mt Ida (Delta Lithium) - 12.7Mt @ 1.2% Li <sup>(2)</sup>
- Recent Lithium discoveries in the region:
  - eg. Kangaroo Hills, Widgiemooltha, Mt Ida
- Majority of known WA goldfields Li deposits are in mature brownfields project settings :
  - eg. Nepean (Ni), Mt Ida (Au), Kambalda (Ni, Au)
- Demand is driving regional WA lithium exploration and new greenfields discoveries are brewing



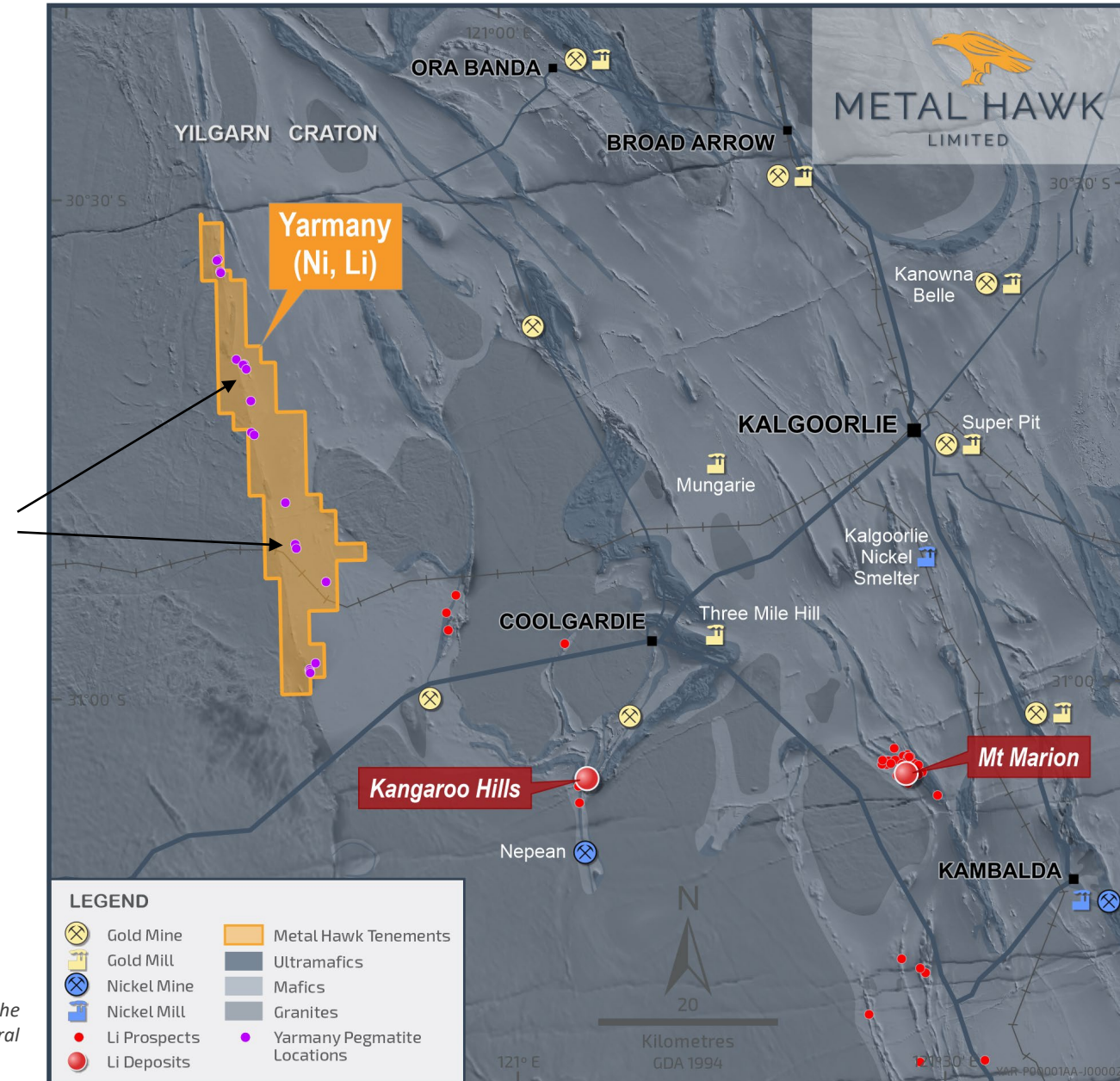
<sup>1</sup> Liontown Resources Limited ASX release dated 11 November 2021 "Kathleen Valley DFS confirms Tier-1 global lithium project"

<sup>2</sup> Delta Lithium ASX release dated 19 October 2022 "Maiden Lithium Mineral Resource Estimate at Mt Ida"



# THE YARMANY PROJECT – UNTESTED LITHIUM POTENTIAL

- Favourable geological setting for pegmatite-hosted LCT mineralisation with ultramafics and multi-stage granitic intrusions along a major crustal boundary
- Limited superficial Lithium exploration carried out at Yarmany
- Pegmatites mapped throughout project area
- Thick pegmatites\* logged in historical drilling (not assayed for lithium)
- Pegmatite mapping and geochemical sampling underway with plans for drilling in 2023



**\*Cautionary Note**

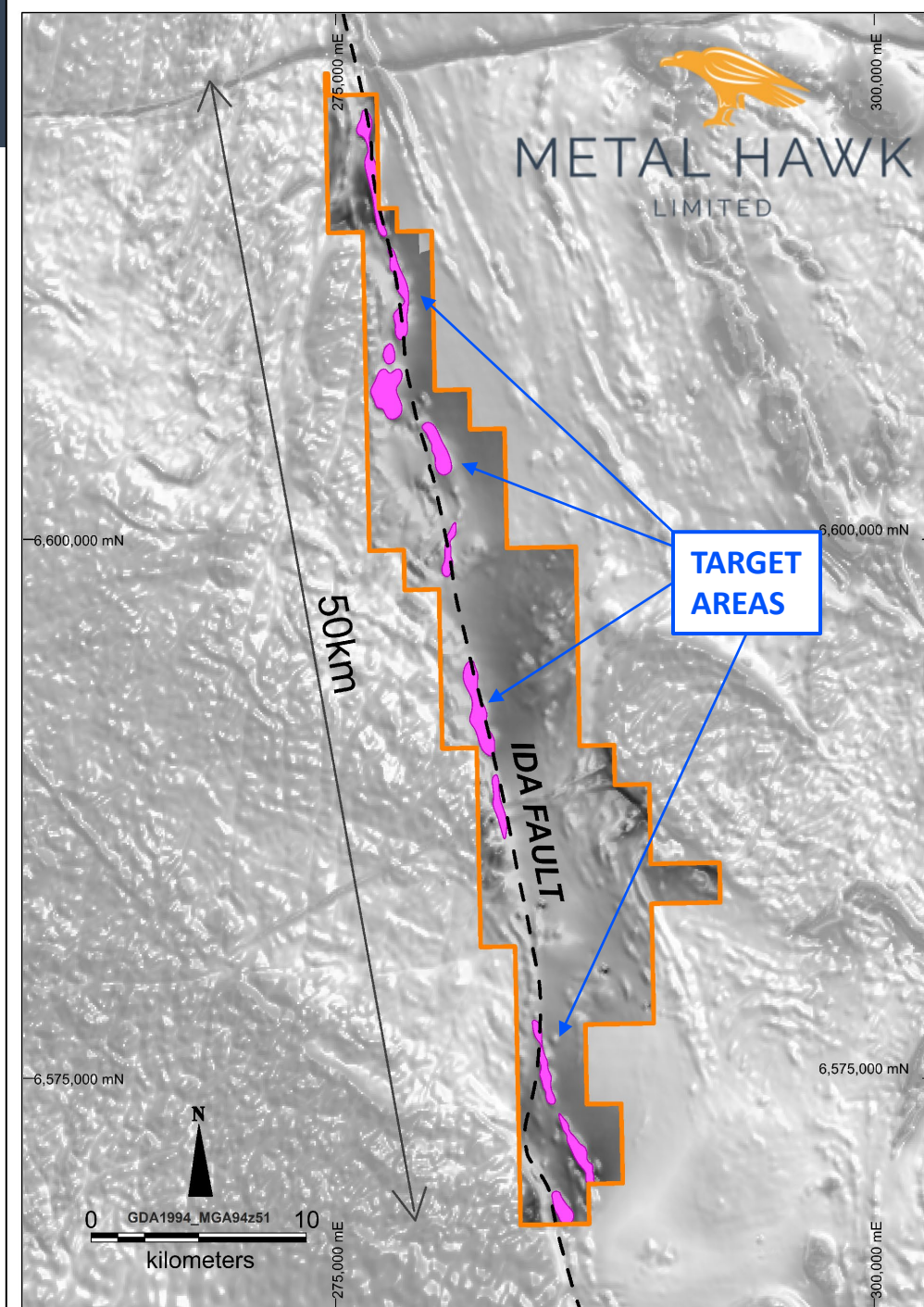
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# THE YARMANY PROJECT

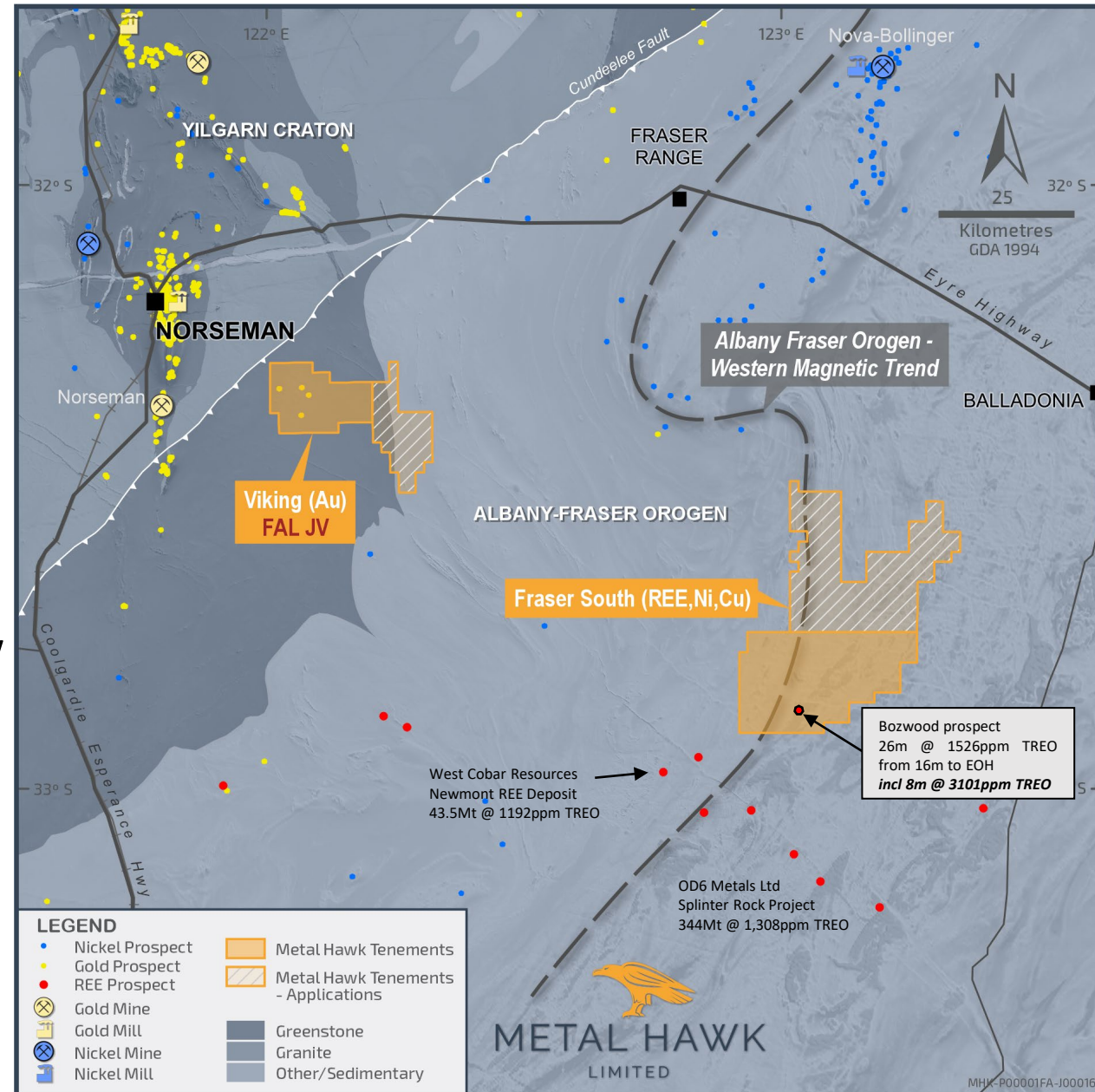
## NICKEL SULPHIDE DISCOVERY OPPORTUNITY

- Targeting high-grade Kambalda-style komatiite-hosted nickel sulphide deposits
- Extensive target zone along the Ida Fault
- Underexplored ultramafic target areas will be tested with simple and systematic modern exploration
- Proven methods for discovery of high-grade massive nickel sulphides:
  - Geochemistry
  - EM (electromagnetics)
  - Drilling



## BELT-SCALE REE POTENTIAL

- 100% owned tenure  
(acquisition of IGOs 51% JV interest in May-23)
- Structural extension of Albany-Fraser Belt
- Majority of MHK tenure overlies the REE-bearing Booanya Granite
- Significant belt-scale opportunity with consolidated tenure (> 980km<sup>2</sup>)
- MHK targeting REE and Ni-Cu sulphides under shallow cover
- Several new REE discoveries in an emerging region (OD6, WC1, MRD)
- Maiden AC drilling completed - May 2023
- High grade results up to **4120ppm TREO**

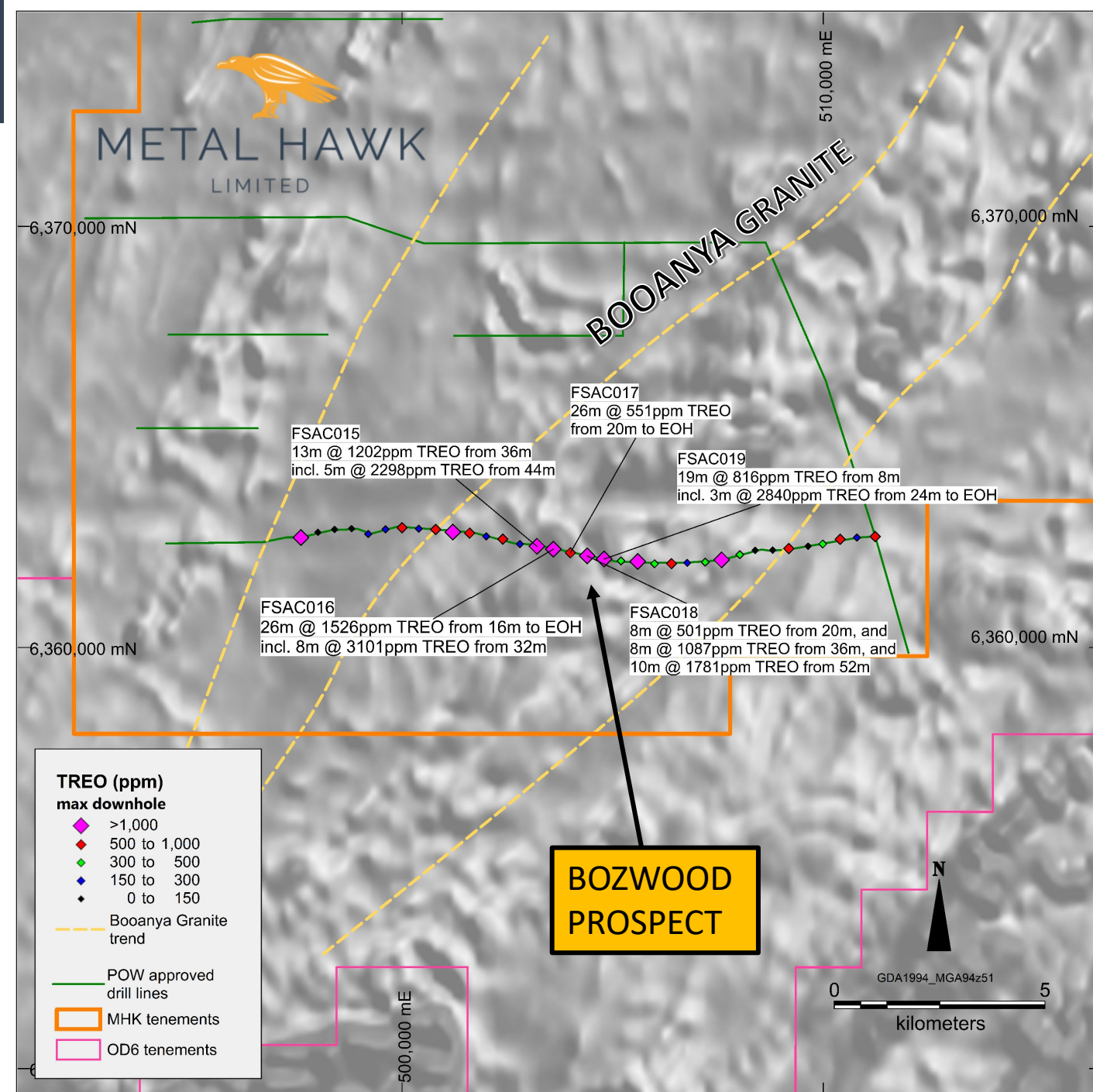




# Fraser South Project (REE, Ni-Cu)

## MAIDEN DRILLING RESULTS

- 2km wide high-grade zone over 5 consecutive 400m spaced AC holes
- Several holes ended in mineralisation
- High-grade REEs at **Bozwood** prospect:
  - 26m @ 1526ppm TREO from 16m to EOH,  
*incl. 8m @ 3101ppm TREO from 32m*
  - 13m @ 1202ppm TREO from 36m,  
*incl. 5m @ 2298ppm TREO from 44m*
  - 8m @ 1087ppm TREO from 36m, and  
10m @ 1781ppm TREO from 52m
  - 19m @ 816ppm TREO from 8m to EOH  
*incl. 3m @ 2840ppm TREO from 24m to EOH*
- Stage-2 AC drilling to commence shortly





### Yarmany (Ni, Li)

- Geochemical surveys, mapping and Pegmatite sampling
- Electromagnetic (EM) surveys – AEM / MLEM
- Heritage clearance surveys
- RC drilling

### Fraser South (REE)

- Metallurgical Testwork
- Stage-2 drilling

### Berehaven (Ni, Au)

- RC drilling



Metal Hawk soil sampling at Yarmany



# INVESTMENT SUMMARY

## LEVERAGED TO EXPLORATION SUCCESS



- ✓ Underexplored quality greenfields projects in WA
- ✓ Yarmany Project adds Lithium to regional discovery portfolio
- ✓ Stage-2 REE drilling at Fraser South to commence shortly
- ✓ Recent high-grade discoveries of REE and Nickel
- ✓ Strong pipeline of activity for remainder of 2023
- ✓ Tightly held with ~79m shares on issue
- ✓ ~\$10m market cap



# METAL HAWK

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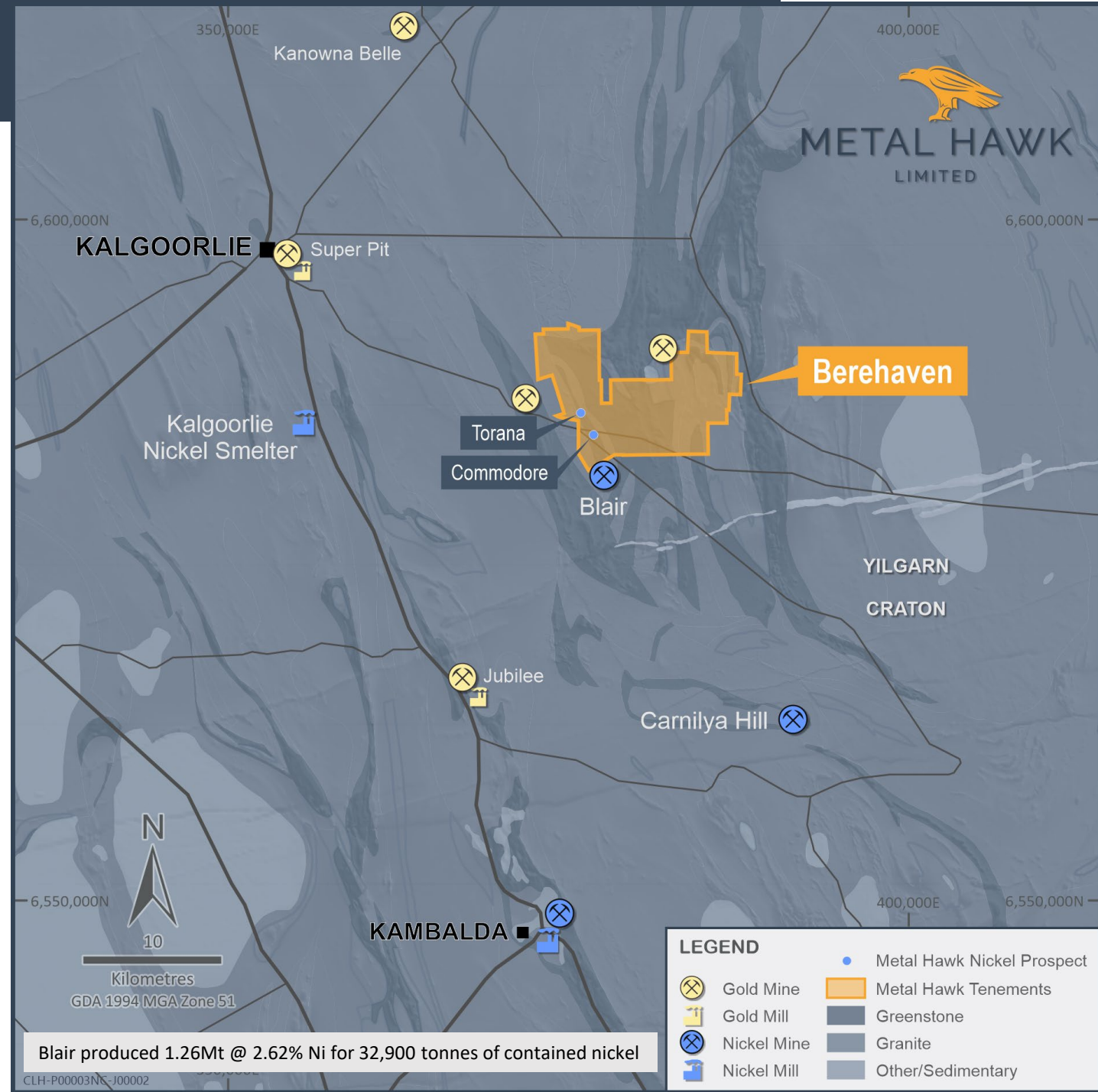
[www.metalhawk.com.au](http://www.metalhawk.com.au)



# APPENDIX – Other Projects

# THE BEREHAVEN PROJECT

- Consolidated tenure (>90km<sup>2</sup>) north of Blair Nickel Mine
- 10km strike potential of largely untested fertile ultramafic rocks
- Nickel sulphide discovery at Commodore validates geology model and project potential
  - 1m @ 5.9% Ni from 144m
  - 3.4m @ 2.3% Ni from 203.8m
  - 2.6m @ 2.8% Ni from 212.6m
- Untested nickel and gold targets





# Kanowna East – Gold and Nickel Potential

## UNDEREXPLORED GOLD PROSPECTIVITY AND FERTILE ULTRAMAFIC ROCKS

- 7km from Northern Star's Kanowna Belle gold mine (>5MOz Au)
- Several shallow gold intercepts drilled by MHK remain untested;
  - 4m @ 17.8 g/t Au from 75m
  - 3m @ 7.1 g/t Au from 55m
  - 8m @ 4.5 g/t Au from 75m
- Potential for Kambalda-style komatiite-hosted massive nickel sulphides
- 12km south and along strike of the world-class Silver Swan deposit

