



19<sup>th</sup> November 2020

## METAL HAWK COMMENCES TRADING ON ASX

- **Metal Hawk Limited commences trading on ASX with code “MHK”**
- **Oversubscribed IPO raises \$5.5 million (before costs)**
- **Gold drilling to commence this month at Kanowna East and Emu Lake**

Metal Hawk Limited (**ASX:MHK**, “Metal Hawk” or “The Company”) is pleased to advise that it has commenced trading on the ASX under the code “**MHK**” following the Company’s oversubscribed Initial Public Offering (IPO). At the \$0.20 per share Offer Price the Company’s market capitalisation is approximately \$9.5 million.

Metal Hawk’s Managing Director Will Belbin commented: “We have received extremely strong support from new and existing investors during the IPO process and on behalf of the Board I would like to thank everyone involved. We now look forward to the commencement of drilling on two of our key goldfields projects.”

Metal Hawk’s immediate focus is gold exploration drilling at its Kanowna East and Emu Lake Projects. Kanowna East and Emu Lake are wholly owned by Metal Hawk, however the Company has executed an agreement with Western Areas Limited under which Western Areas can earn a joint venture interest in both projects covering commodities other than gold.

### Exploration Drilling to Commence

The first stage of an extensive 15,000 metre aircore drilling program will be testing geochemical, geophysical and structural targets for near-surface gold mineralisation. The majority of drilling will be completed to aircore blade refusal with expected average hole depths of approximately 60 metres.

The Kanowna East Project is located 25 kilometres northeast of Kalgoorlie and 8 kilometres northeast of the +5 million ounce Kanowna Belle gold mine. Historical drilling on Metal Hawk’s tenure has been very scarce with only shallow wide-spaced aircore and RAB drilling completed. The Company plans to focus drilling initially on the western side of the project area, targeting structural-hosted gold mineralisation associated with felsic rocks under shallow cover.

The Emu Lake Project is located 75 kilometres northeast of Kalgoorlie and is highly prospective for gold and nickel sulphide mineralisation. Stage-1 of Metal Hawk’s exploration program will consist of aircore drilling of several east-west traverses targeting numerous untested surface geochemical gold anomalies.



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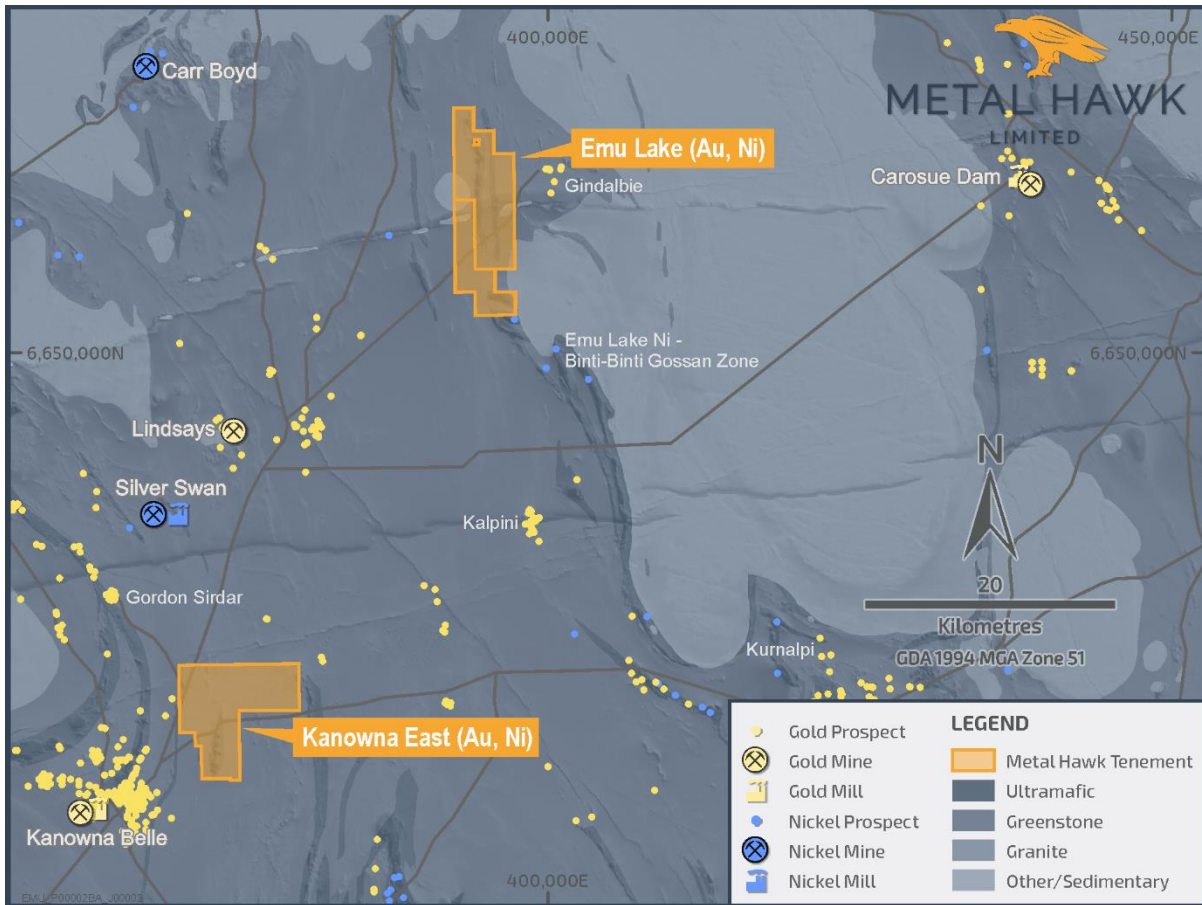


Figure 1. Location of Kanowna East and Emu Lake Projects

### About Metal Hawk Limited

Metal Hawk Limited is a Western Australian mineral exploration company focused on early stage discovery of gold and nickel sulphides. Metal Hawk holds interests in a number of exploration projects in the eastern goldfields and the Albany Fraser regions.

Metal Hawk recently signed an Earn-In and Joint Venture Agreement with Western Areas Limited (ASX: WSA) whereby WSA have the right to earn a 75% interest in three of MHK's projects; Kanowna East, Emu Lake and Fraser South by spending \$7.0 million over 5 years. Metal Hawk is free carried to decision to mine and retains gold rights at Kanowna East and Emu Lake.

In September 2019, Metal Hawk signed an Option and Earn-in Agreement with Chalice Gold Mines under which Chalice can earn up to 70% of the high-grade Viking Gold Project by spending \$2.75 million on exploration over 4.5 years.





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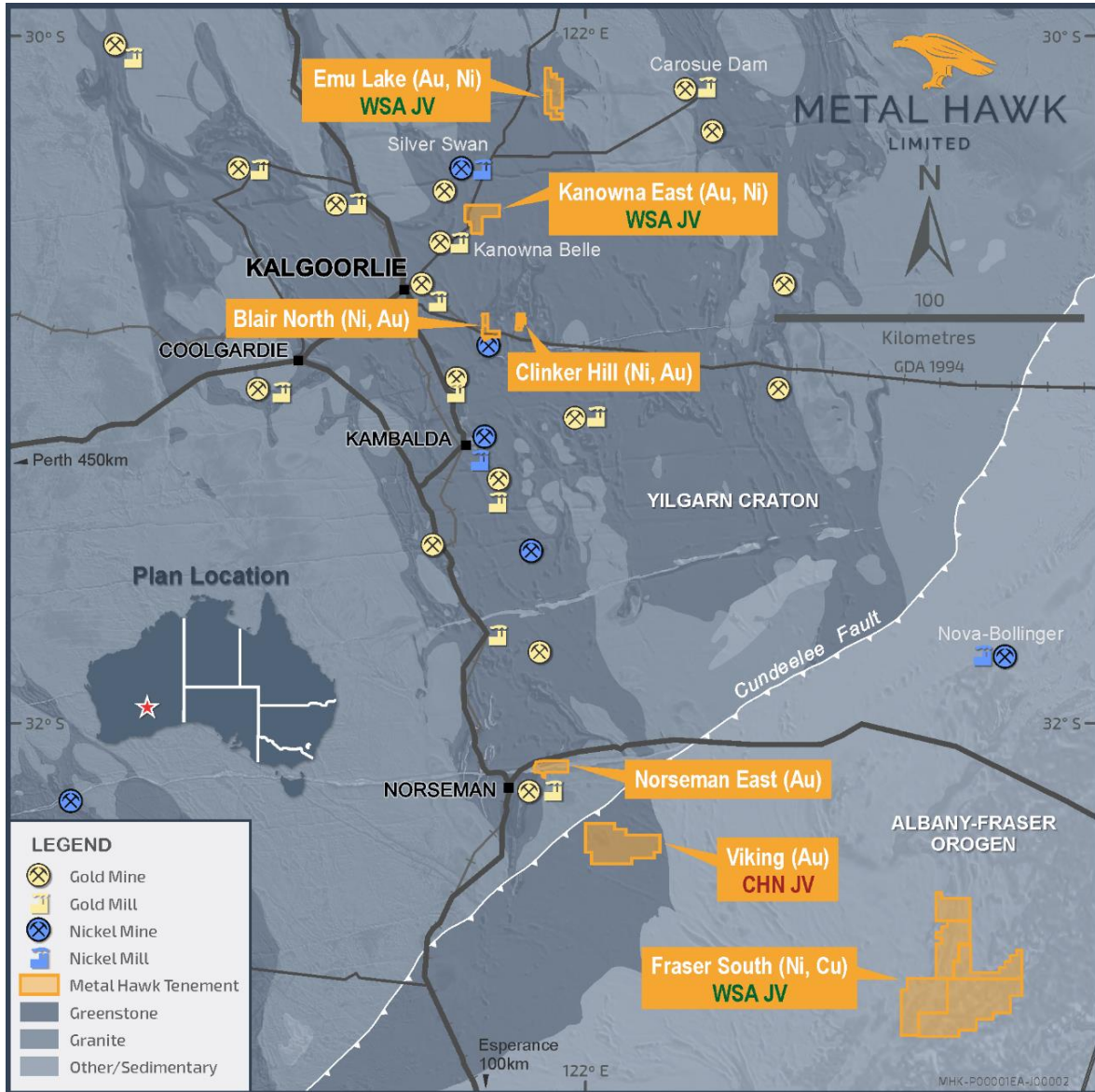


Figure 2. Metal Hawk Project Locations

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.com.au](http://www.metalhawk.com.au) or contact:

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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 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.

Information on historical results is included in the Metal Hawk Prospectus dated 29th September 2020.

## 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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