

21 March 2023

# RC DRILLING UNDERWAY AT BEREHAVEN

- RC drilling to test priority nickel sulphide targets along the Commodore ultramafic trend
- Drilling will also target new untested high-grade gold anomalies south of Commodore

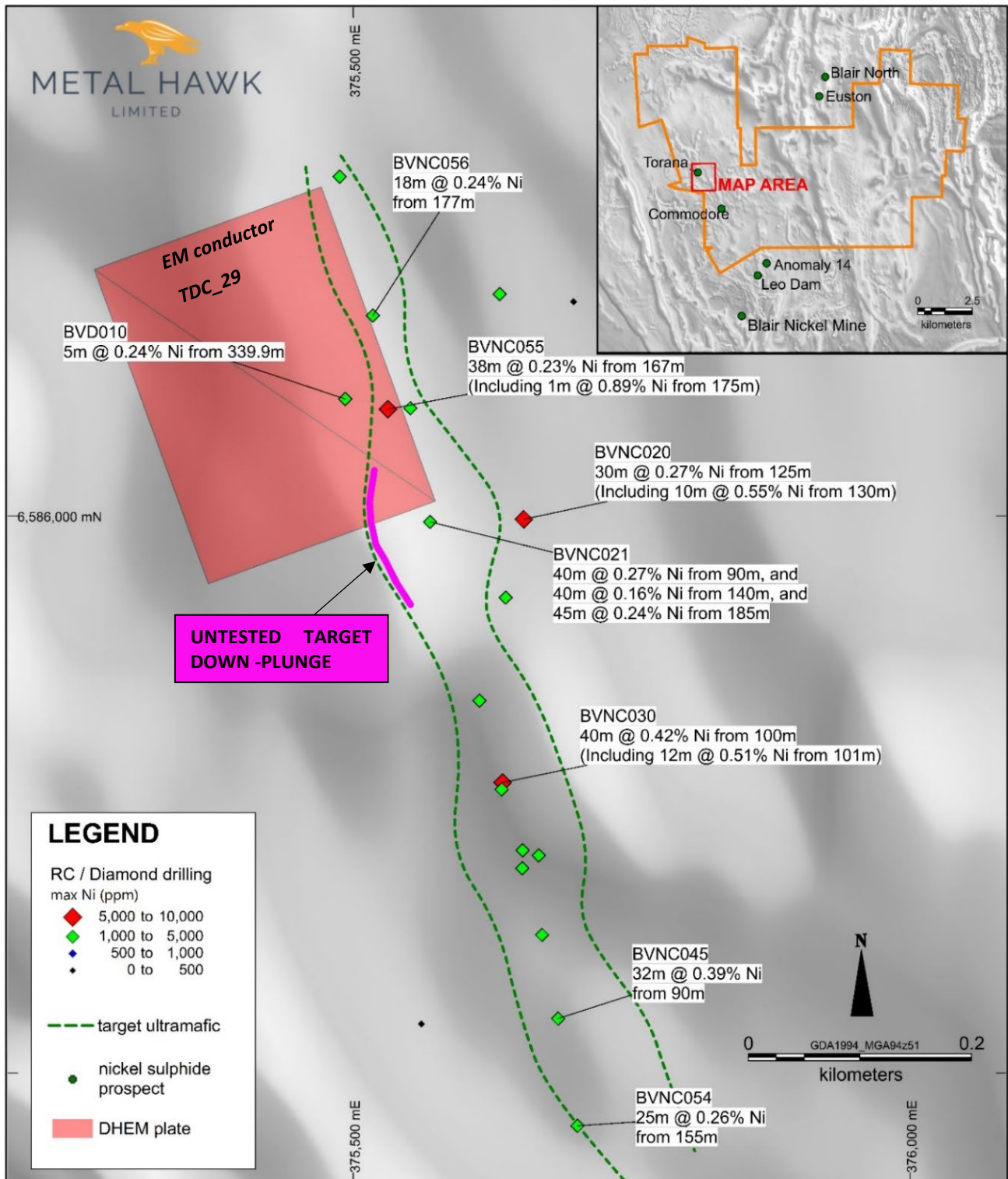
Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to advise that reverse circulation (RC) drilling has commenced at the Berehaven Project, 20km south-east of Kalgoorlie in Western Australia. The campaign will test a number of priority nickel sulphide and gold targets along the western Commodore trend.

Metal Hawk discovered high-grade nickel sulphide at the Commodore prospect in late 2021 with the maiden RC drilling program intersecting massive sulphides grading 5.9% nickel. Since this discovery the Company has been largely focused on exploring the previously unidentified Commodore ultramafic trend which extends for several kilometres along the western portion of the Berehaven Project. Significant nickel sulphide mineralisation has been identified within thick high-MgO ultramafic rocks in RC drilling north and south of Commodore.

Metal Hawk’s Managing Director Will Belbin commented: *“As we continue our systematic exploration at Berehaven with this next phase of RC drilling, we look forward to testing a number of new nickel sulphide and gold targets generated from drilling in late 2022.”*

RC drilling will target the interpreted down-plunge extension of the mineralised ultramafic unit at the Torana Prospect, located 1.5km north and along strike from Commodore. Diamond drilling in Q4 2022 tested a late-time electromagnetic conductor TDC\_29 and confirmed the presence of sulphidic metasediments as the source of conductivity. Interpretation following geological logging indicates a possible southerly plunge to the mineralised system at Torana and the current program will be drill-testing the southern edge of the highly conductive zone.

Previous RC drilling at Torana intersected significant disseminated and blebby nickel sulphide mineralisation, with highlights including 40m @ 0.27% Ni, 38m @ 0.23% Ni (including 1m @ 0.89% Ni), and 30m @ 0.25 % Ni (including 10m @ 0.55% Ni) shown in Figure 1.

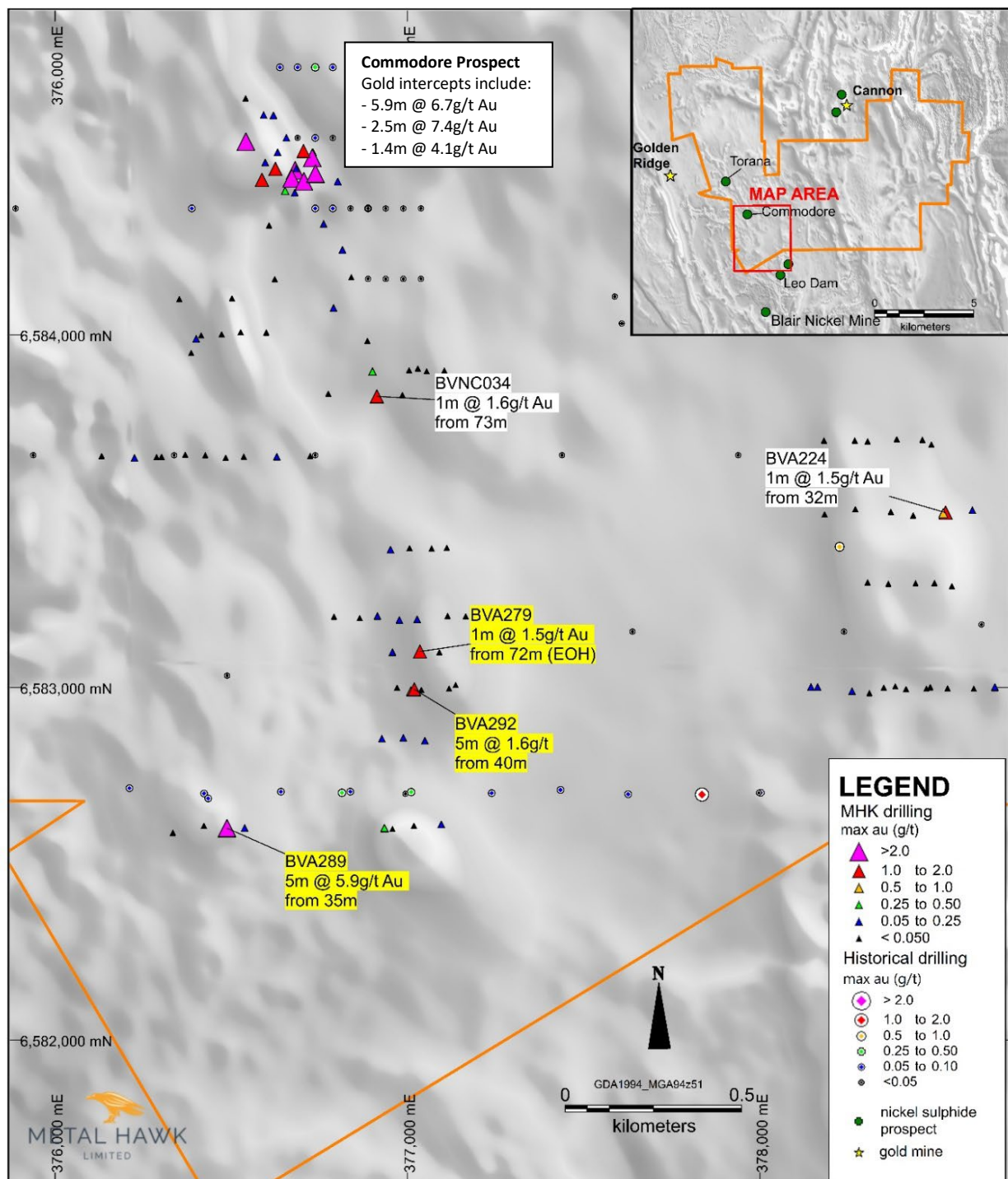


**Figure 1.** Torana Prospect showing RC / diamond drilling (nickel) results

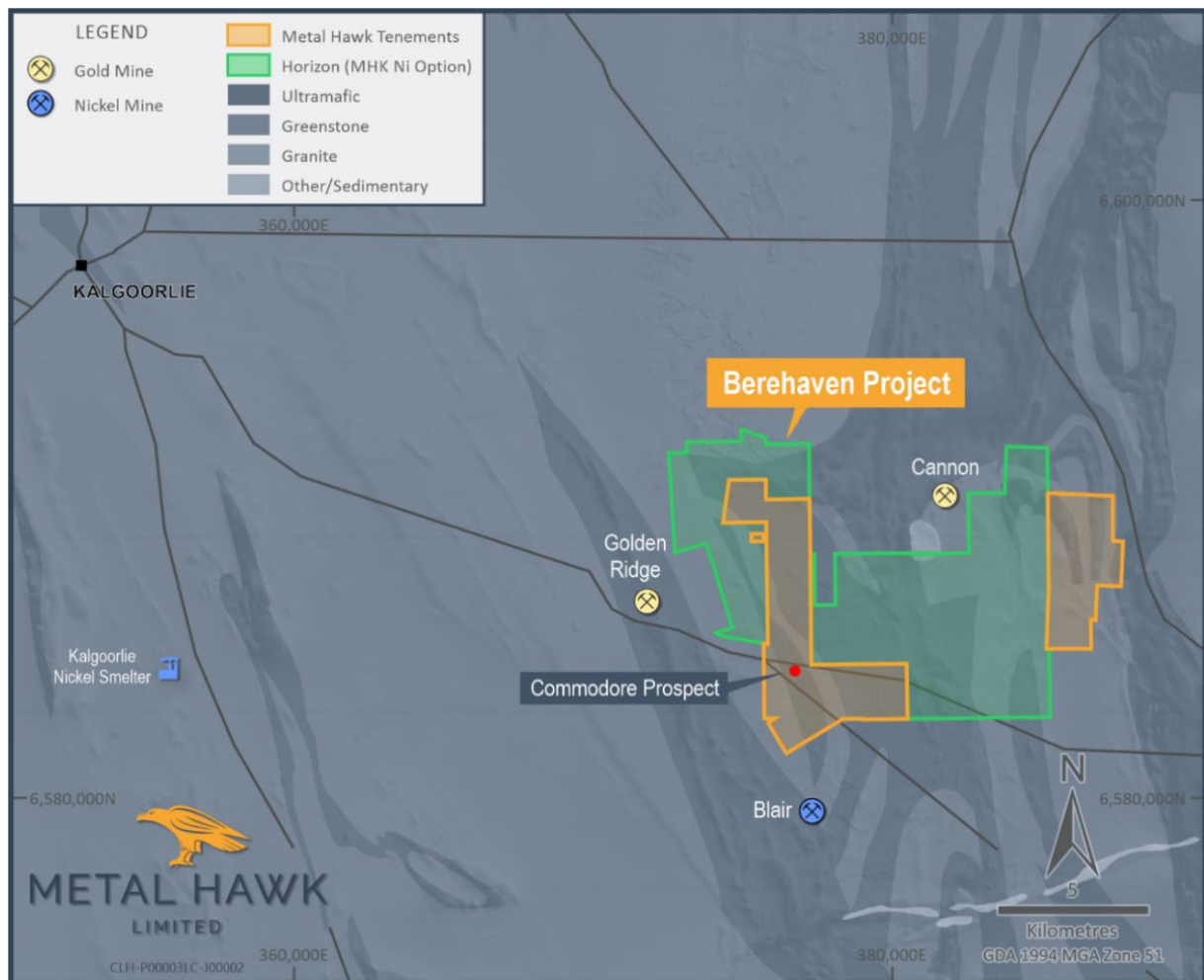


Follow-up RC drilling south of Commodore will be targeting a number of gold anomalies identified from recent aircore drilling, including 5m @ 5.9g/t Au from 35m, 5m @ 1.6g/t from 40m and 1m @ 1.5g/t Au from 72m to EOH (Figure 2).

These results are located less than 1.5km from the high-grade gold discovered at Commodore in early 2022 which included 5.9m @ 6.7g/t Au from 244.4m (BVD001) and 2.5m @ 7.4g/t Au from 255.4m (BVD007).



**Figure 2.** Gold anomalies south of Commodore



**Figure 3. Berekhaven 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.com.au](http://www.metalhawk.com.au) or contact:

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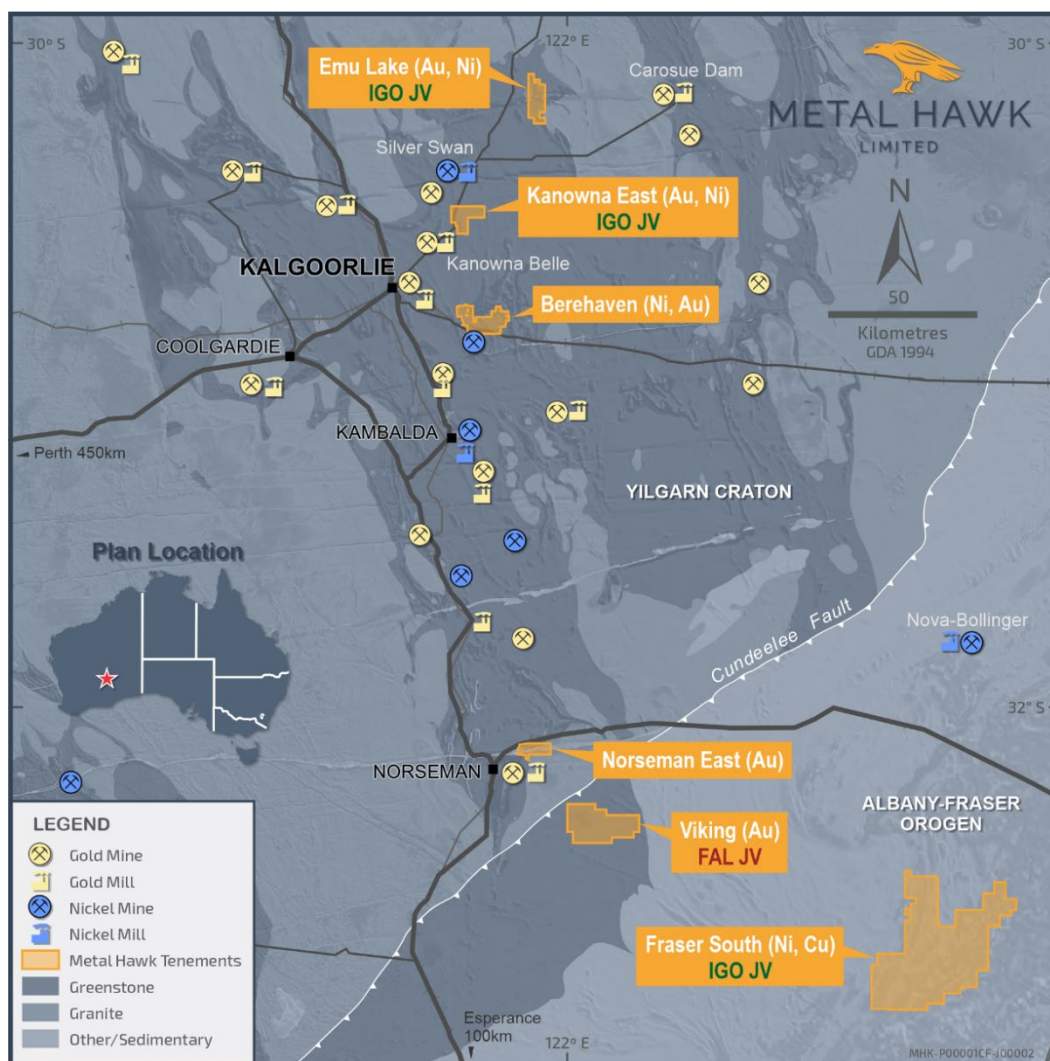
## About Metal Hawk Limited

Metal Hawk Limited is a Western Australian mineral exploration company focused on early-stage discovery of nickel sulphide and gold. Metal Hawk owns a number of quality projects in the Eastern Goldfields and the Albany Fraser regions.

Since RC drilling commenced in September 2021, Metal Hawk has discovered high grade nickel sulphide and gold mineralisation at the Berehaven Project, located 20km southeast of Kalgoorlie. The Company has consolidated over 90km<sup>2</sup> of underexplored tenure at Berehaven, which is situated north of the Blair Nickel sulphide deposit.

IGO Limited (ASX: IGO) has an Earn-In and Joint Venture Agreement with Metal Hawk whereby IGO have the right to earn a 75% interest on 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.

Falcon Metals Limited (ASX: FAL) has an Earn-in Agreement with Metal Hawk on the Viking Gold Project whereby FAL can earn up to 70% of the Viking Project by spending \$2.75 million on exploration over 4.5 years. FAL listed on the ASX in June 2021 and is a demerger of Chalice Mining Limited's (ASX: CHN) Australian gold assets.



**Figure 4.** Metal Hawk project locations

## 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.

## 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.

## Additional JORC Information

*Further details relating to the information provided in this announcement can be found in the following Metal Hawk Limited ASX announcements:*

- 25 January 2023; “Quarterly Report for the period ending 31 December 2022”
- 14 December 2022; “Berehaven Nickel Project Update”
- 12 September 2022; “Drilling Extends Target Zone at Torana”
- 28 July 2022; “Quarterly Report for the period ending 30 June 2022”
- 28 September 2021: “Assays Confirm High Grade Nickel Sulphide Discovery at Berehaven”