

18th December 2020

EXPLORATION DRILLING UPDATE

- **Emu Lake aircore drilling completed - 59 holes for 3,801m**
- **Kanowna East update - 148 aircore holes completed for 9,417m**
- **Drilling to recommence in January 2021**

Metal Hawk Limited (ASX: MHK, "Metal Hawk" or "The Company") is pleased to provide an update on the Company's exploration activities.

Stage-1 aircore drilling has been completed at the Emu Lake Project with 59 holes drilled for 3,801 metres. Gold assays are expected early in the new year.

At the Kanowna East Project 148 holes have been drilled to date for 9,417 metres. This includes 49 holes drilled for 2,311 metres by Western Areas Limited (ASX: WSA) as part of WSA's nickel exploration program. The aircore rig is taking a short break over the Christmas period and drilling will recommence at Kanowna East in January 2021. Additionally, a track-mounted lake rig is scheduled to begin drilling at Kanowna East in Q1 2021.

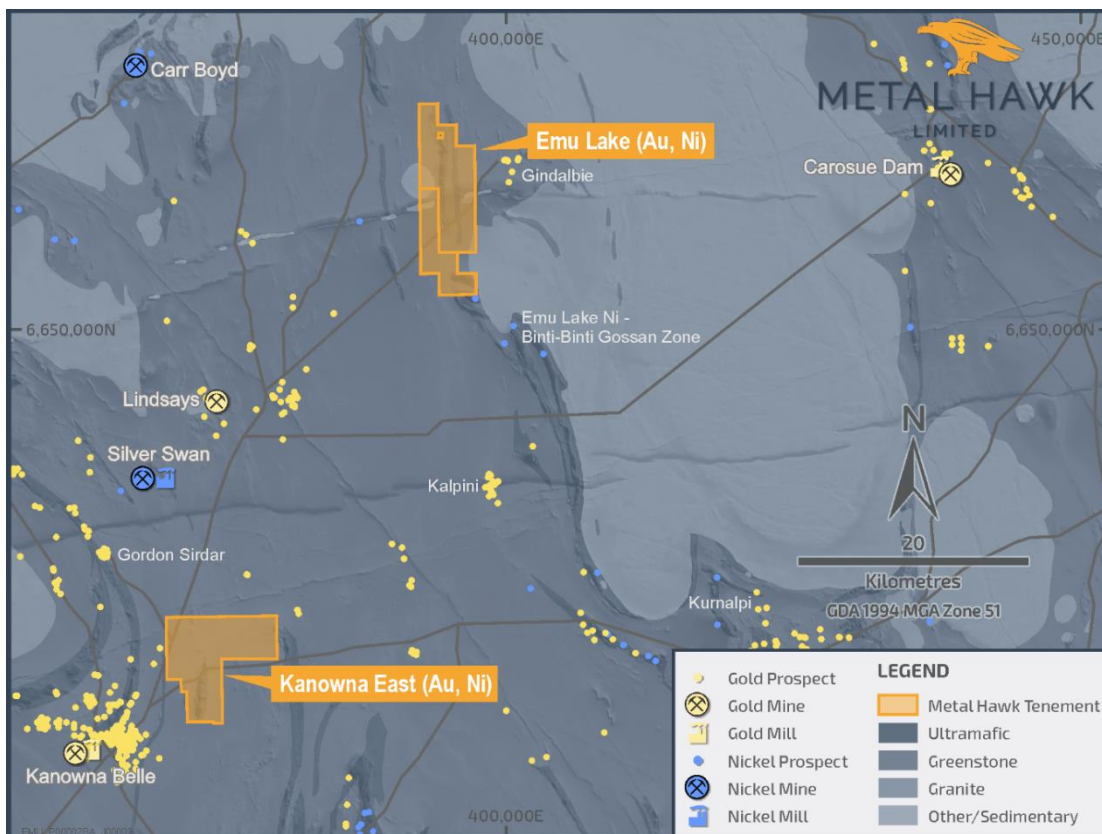


Figure 1. Metal Hawk's Emu Lake and Kanowna East Projects

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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 owns a number of quality projects in the Eastern Goldfields and the Albany Fraser regions.

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

Chalice Gold Mines (ASX: CHN) has an Earn-in Agreement with Metal Hawk on the Viking Gold Project whereby CHN can earn up to 70% of the Viking Project by spending \$2.75 million on exploration over 4.5 years.

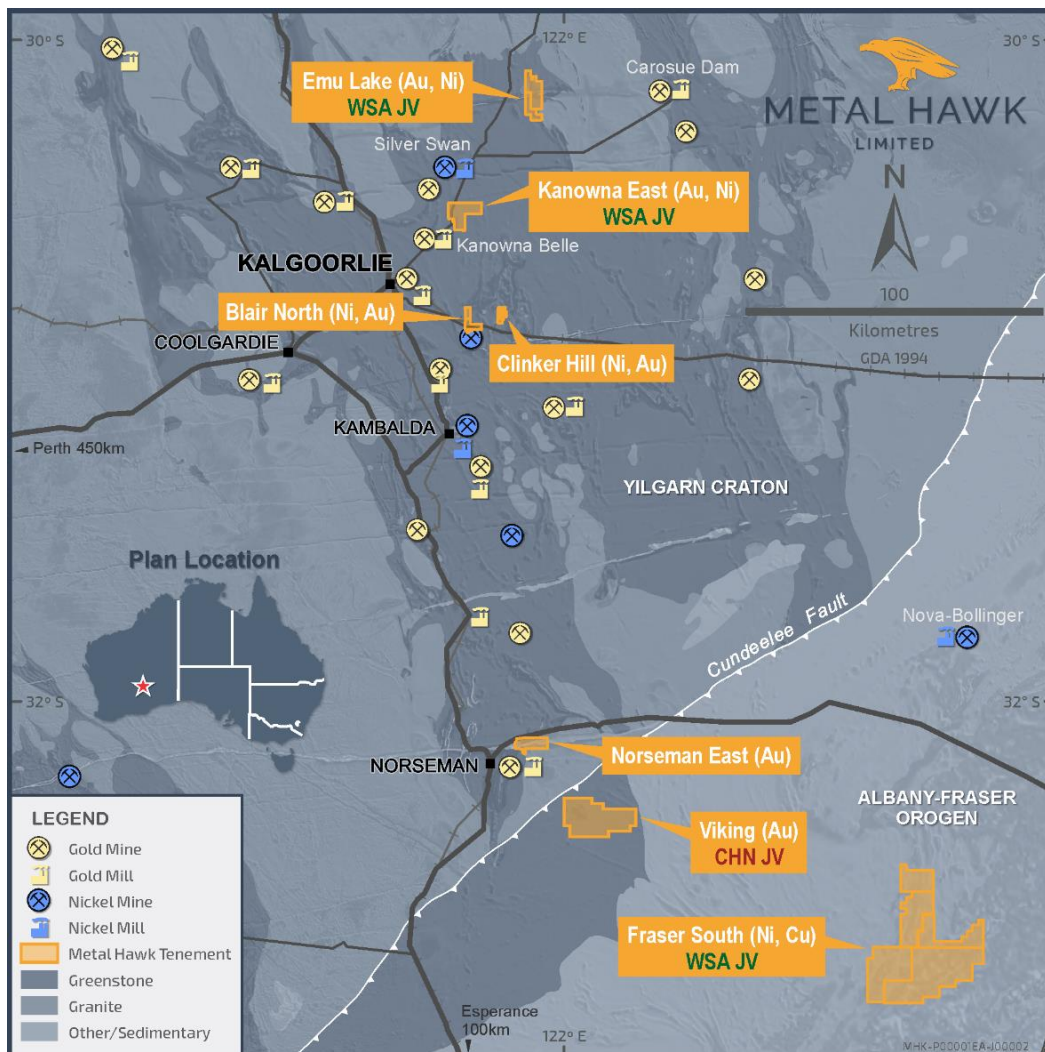


Figure 2. Metal Hawk project locations

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ASX ANNOUNCEMENT | ASX: MHK

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 or contact:

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