

15<sup>th</sup> March 2021

## LAKE DRILLING UNDERWAY

- **Lake Aircore drilling commences Kanowna East**
- **2<sup>nd</sup> Aircore rig to commence shortly**

Metal Hawk Limited (**ASX: MHK**, “Metal Hawk” or “The Company”) is pleased to advise that aircore (AC) drilling has re-commenced at its flagship Kanowna East project, located 8 kilometres from Northern Star’s Kanowna Belle gold mine (+5 Moz Au). Metal Hawk is using a specialised track-mounted lake AC rig to test for new zones of gold mineralisation beneath the lake clays where no previous drilling has been carried out. The program will also follow-up strong gold anomalies recently returned at the Little Lake prospect.

Metal Hawk’s Managing Director Will Belbin commented: *“We are very excited to have a rig out on the lake which has not seen any historical drilling. Our extensive systematic drilling continues to progress our understanding of the project geology at Kanowna East and define new gold targets for RC drill testing. We are very encouraged by results received to date.”*



**Figure 1.** Aircore drilling at Little Lake – March 2021

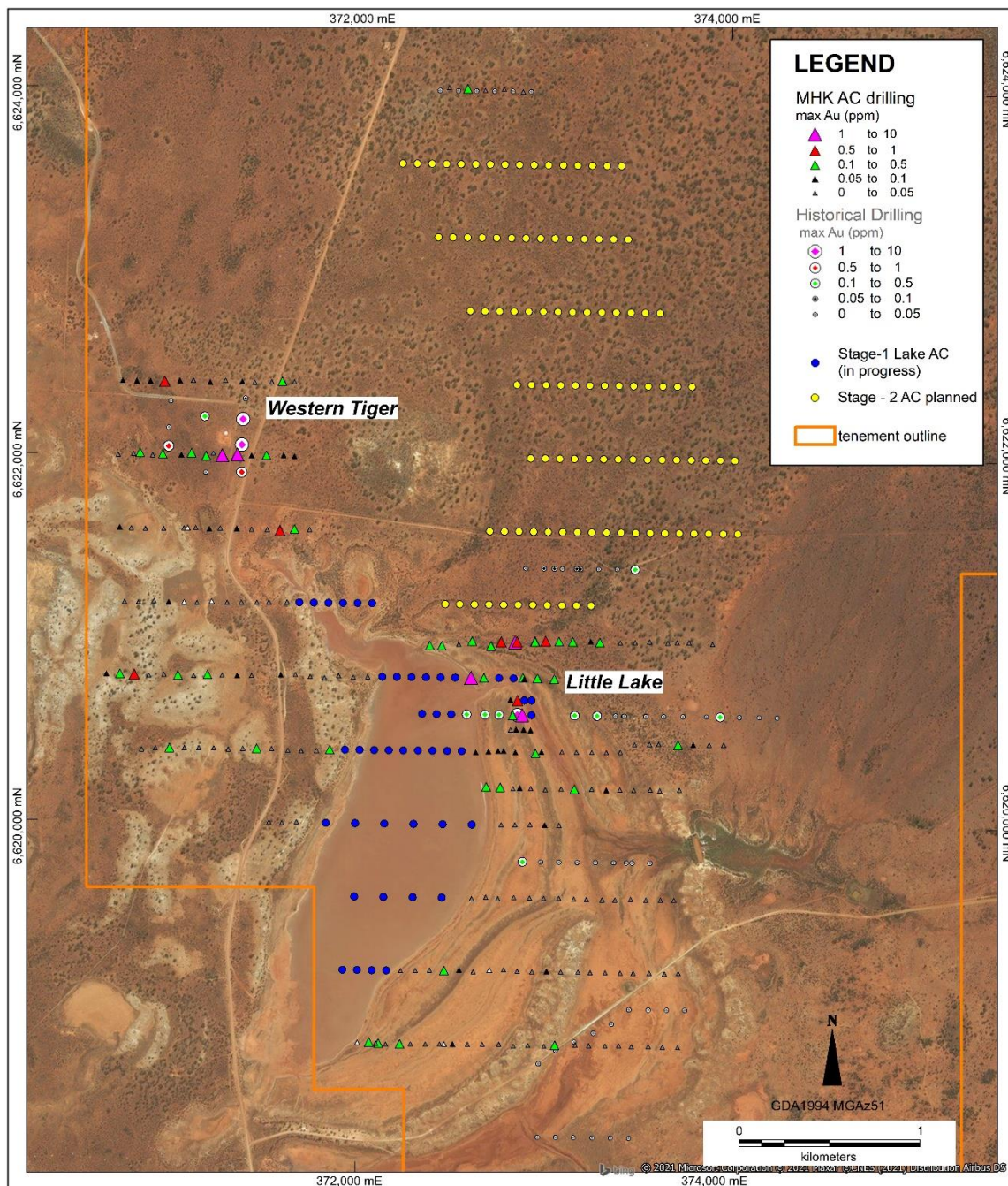
Significant gold assays returned from recent drilling by the Company have outlined a broad zone of mineralisation at Little Lake, with intercepts including:

- 4m @ 7.11g/t Au from 55m in KEAC180
- 6m @ 3.37g/t Au from 24m, and;  
3m @ 0.82g/t Au from 54m in KEAC186
- 5m @ 2.24g/t Au from 65m in KEAC006 (to end of hole)
- 4m @ 0.89g/t Au from 63m in KEAC187



The lake AC program will complete Metal Hawk’s Stage 1 drilling campaign at Kanowna East. Stage-2 drilling is scheduled to commence shortly thereafter and will initially comprise 8,000m of additional AC drilling focused on the priority target zone north of Little Lake.

After the receipt and interpretation of final assay results from these programs, the Company intends to commence deeper Reverse Circulation drilling to test the bedrock for primary gold mineralisation beneath the anomalous zones that have been defined by the AC drilling.



**Figure 2.** Kanowna East Project – recent, historical and current drilling

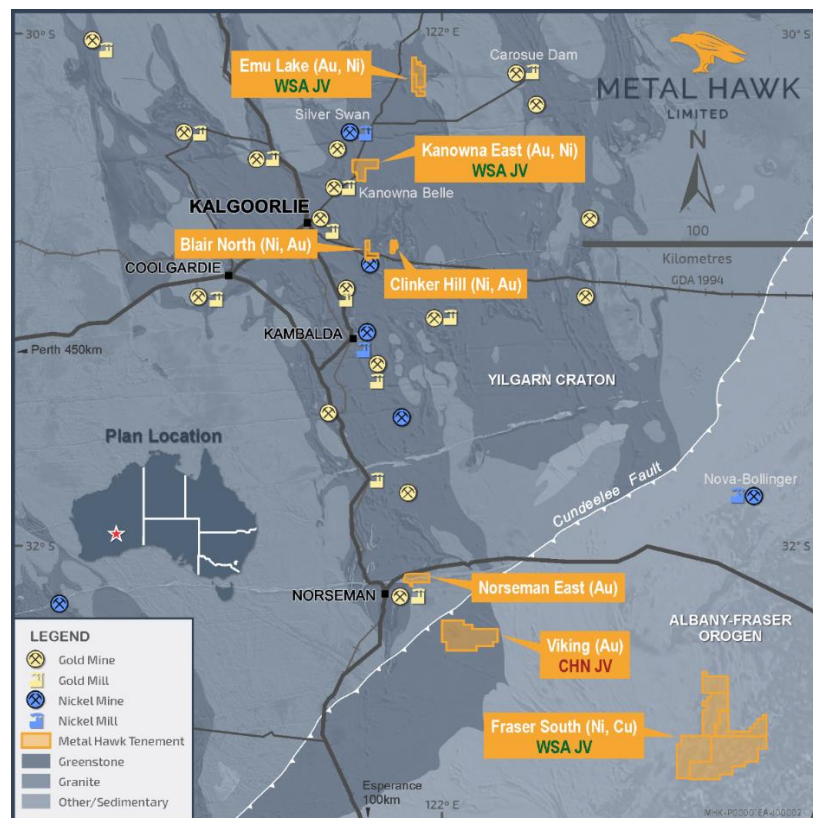


## About Metal Hawk Limited

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 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.

Chalice Mining Limited (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 3. 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.