

26<sup>th</sup> November 2020

## DRILLING COMMENCES AT KANOWNA EAST

- **Aircore drilling commences with +10,000 metre program underway**
- **Targeting new zones of gold mineralisation under shallow cover**
- **Nickel exploration drilling to commence in December**

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or “The Company”) is pleased to advise that aircore drilling is underway at the Kanowna East Project. The program consists of up to 200 aircore holes designed to follow-up anomalous gold results in historical shallow RAB and aircore drilling and to test for new zones of gold mineralisation.

Metal Hawk’s Managing Director Will Belbin commented: “We are excited to be commencing the first significant exploration campaign at our Kanowna East Project in 15 years. This is our flagship goldfields project and we have been planning towards this drill program for quite some time. We see tremendous opportunity for exploration success and we certainly believe we have favourable geology for new discoveries on this project.”

In addition to Metal Hawk’s gold exploration program, Western Areas Limited (ASX: WSA) will be utilising the aircore drill rig to commence nickel sulphide exploration on the project as part of an Earn-In and Joint Venture Agreement with Metal Hawk, whereby WSA have the right to earn up to 75% of non-gold rights on the Kanowna East Project.



Figure 1. Aircore rig at Kanowna East

### Gold Exploration Drilling Underway

The Kanowna East Project is located only 25 kilometres from Kalgoorlie and 8 kilometres from the Kanowna Belle gold mine (+5Moz Au). There is a lack of historical drilling across the Kanowna East tenements (shown in Figure 2). The first stage of drilling will consist of over 200 holes targeting the felsic rocks on the western side of the project for structure-hosted gold mineralisation under shallow cover.

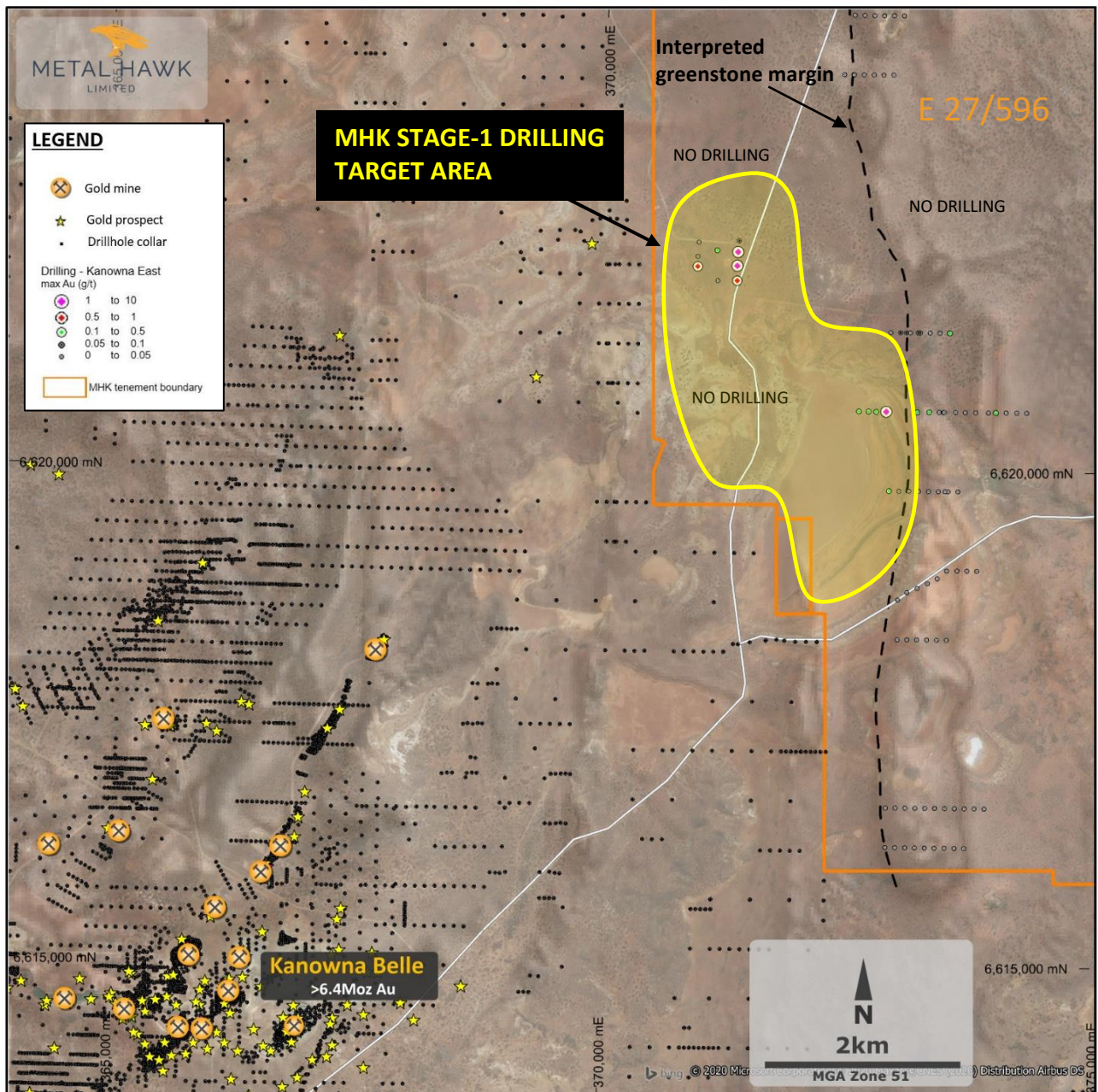


Figure 2. Kanowna East aerial image overlying magnetics showing the gold target area and Northern Star Limited's Kanowna Belle Gold Mine to the south-west

Belbin commented “Kanowna East is located right next door to one of the premier gold deposits in Western Australia. Our initial target area is over several square kilometres with highly prospective geology and only limited shallow drilling has been carried out to date.”

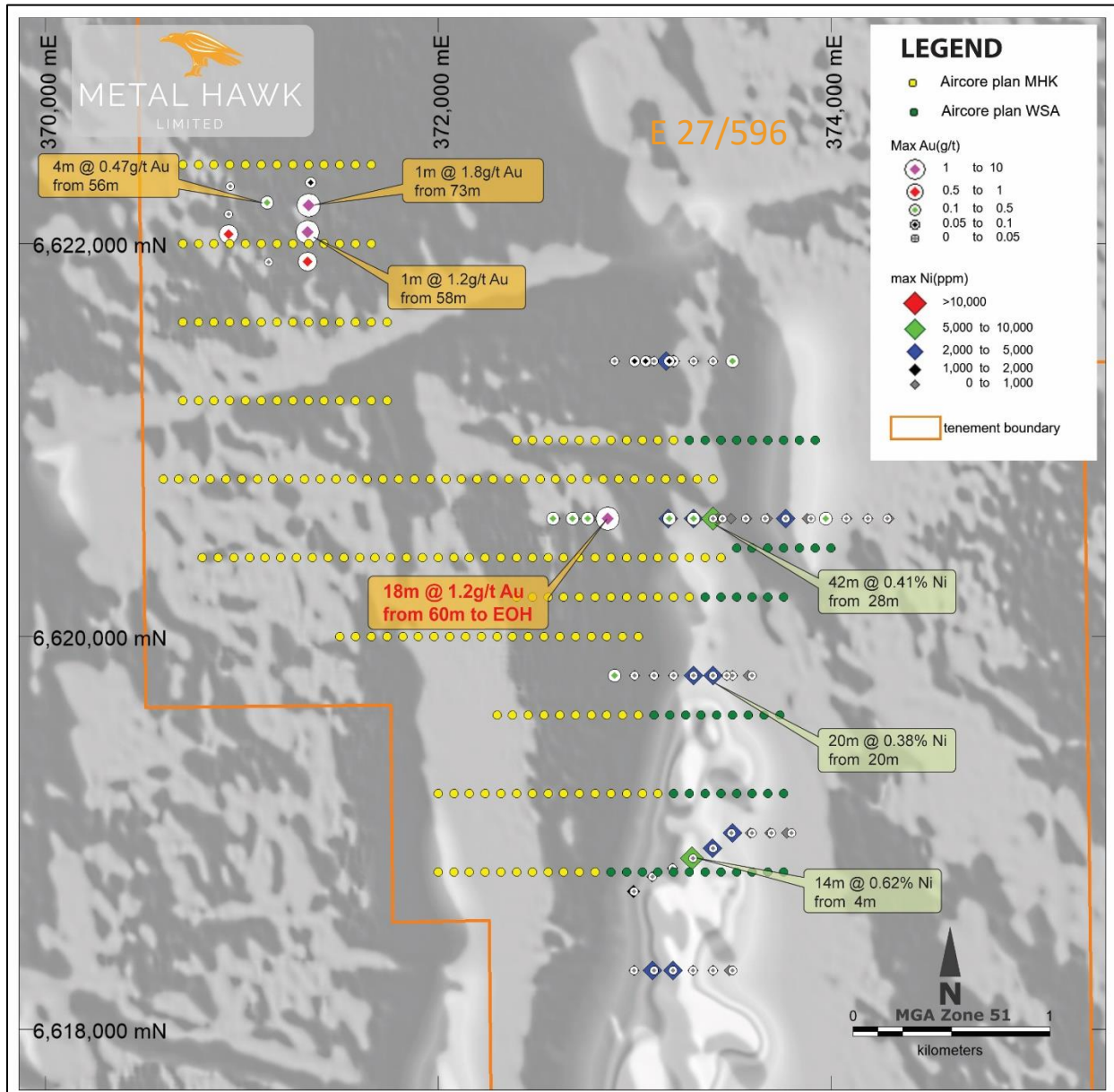


Figure 3. Planned aircore drilling over aeromagnetics showing historical gold and nickel intersections

## Nickel Exploration to Commence

Western Areas will be commencing nickel exploration on the project which is situated about 12 kilometres south and along strike from the Black Swan / Silver Swan Project. WSA has plans for drilling of approximately 50 aircore holes extending across the ultramafic belt (shown in Figure 3). Previous aircore drilling in 2005 intersected encouraging nickel and gold mineralisation, including:

- **21m @ 1.0% Ni** from 8m, including 12m @ 1.3% Ni
- **42m @ 0.41% Ni** from 26m
- **14m @ 0.62% Ni** from 4m
- **18m @ 1.2g/t Au** from 60m (to end of hole)

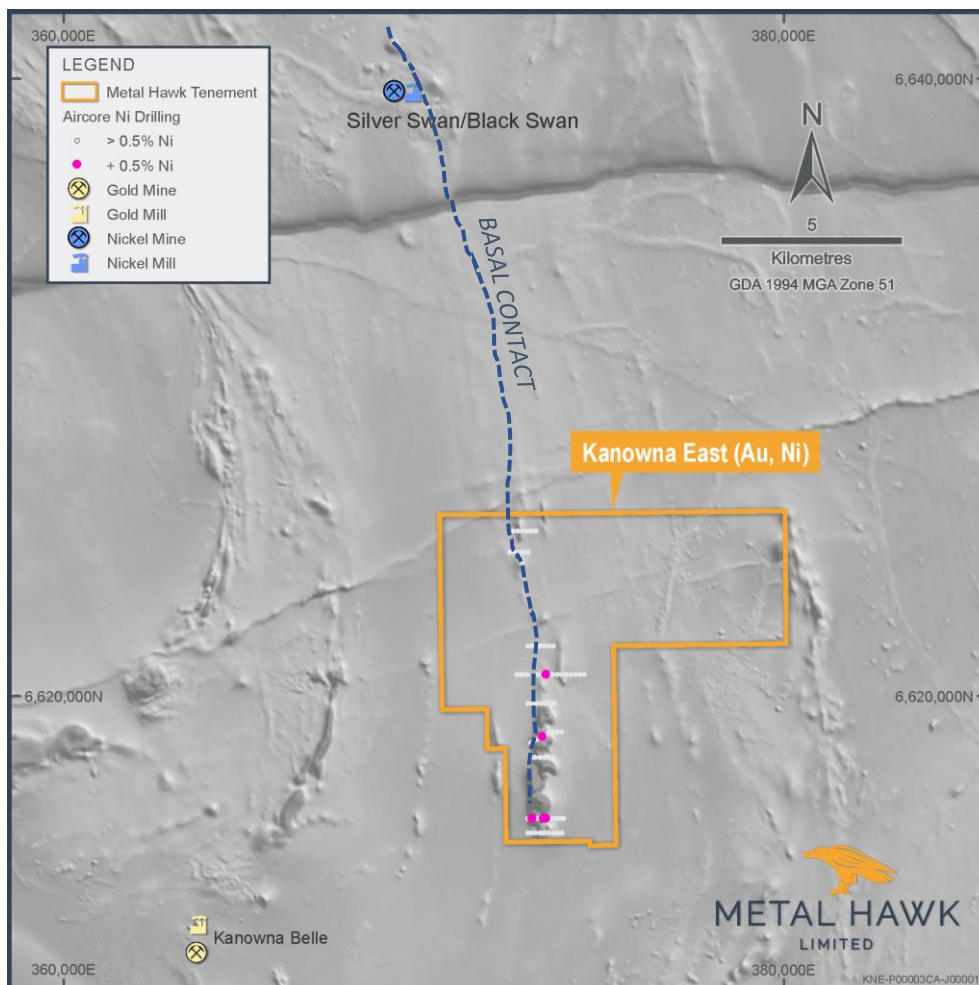


Figure 4. Location of Metal Hawk's Kanowna East tenure

## 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 quality 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 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.

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

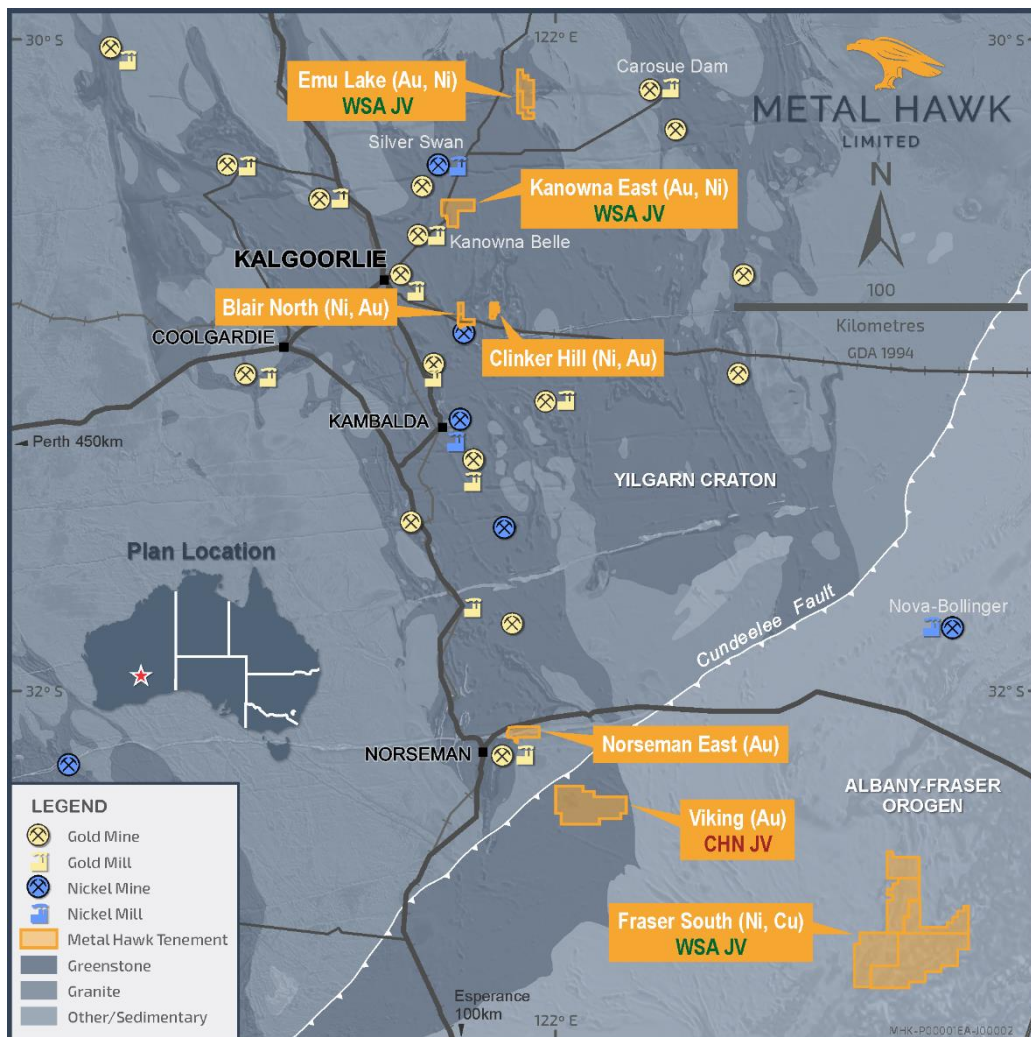


Figure 5. Metal Hawk project locations

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.