

13th October 2025

DIAMOND DRILLING UNDERWAY AT LEINSTER SOUTH

- Maiden diamond drilling campaign has commenced at Leinster South
- Drilling will test high-grade gold targets at the Thylacine prospect

Metal Hawk Limited (ASX: MHK, “Metal Hawk” or the “Company”) is pleased to advise that diamond drilling has commenced on its 100% owned Leinster South Project, located in the Agnew-Lawlers region, Western Australia.

Metal Hawk’s Managing Director Will Belbin said: *“Drilling has recommenced and we are excited to test these high-grade gold targets at Thylacine. The diamond rig will effectively test the deeper target zones and the drill core will provide us with valuable structural and mineralogical information as we continue to advance our understanding of the gold system. Diamond drilling at this stage of exploration is particularly valuable given the high-grade nature of gold at Thylacine. This is an exciting period of exploration activity for Metal Hawk at Leinster South.”*



Figure 1. Terra Drilling diamond rig on site at Thylacine



The initial program will consist of at least five diamond holes and will test the deeper part of the Thylacine gold system and new targets refined by detailed ground magnetics ([see ASX announcement 8 October 2025](#)). Reverse circulation (RC) drilling completed recently at the prospect intersected high grade gold (up to 13.9 g/t) associated with multiple quartz-sulphide veins ([see ASX announcement 18 September 2025](#)). The diamond program will be testing a number of deeper structural targets in addition to following up some of the recent RC results.

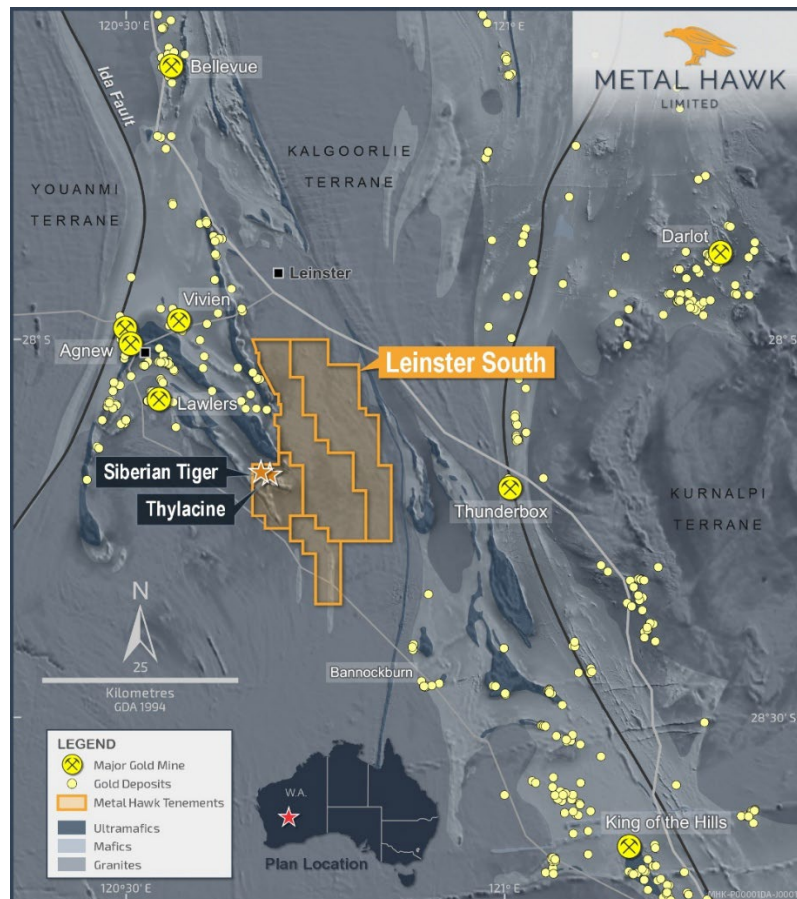


Figure 2. Leinster South project location

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.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.

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.