

2nd August 2021

NORSEMAN EAST TENEMENT GRANTED

Metal Hawk Limited (**ASX: MHK**, “Metal Hawk” or “The Company”) is pleased to advise that the Company’s application for the Norseman East Project tenement (E 63/2042) has been granted. Located approximately 8 kilometres northeast from the centre of Norseman, the tenement covers an area of 35km² and is prospective for gold and Ni-Cu-PGE mineralisation.

The Company will focus initial exploration on the south-western portion of the tenement along trend and approximately 3 to 5 kilometres from Gladstone-Everlasting and Daisy open pit gold deposits which are currently part of Pantoro Limited’s development plans. The target area is mostly under shallow cover and has been very poorly explored for gold mineralisation with no recorded historical drilling.

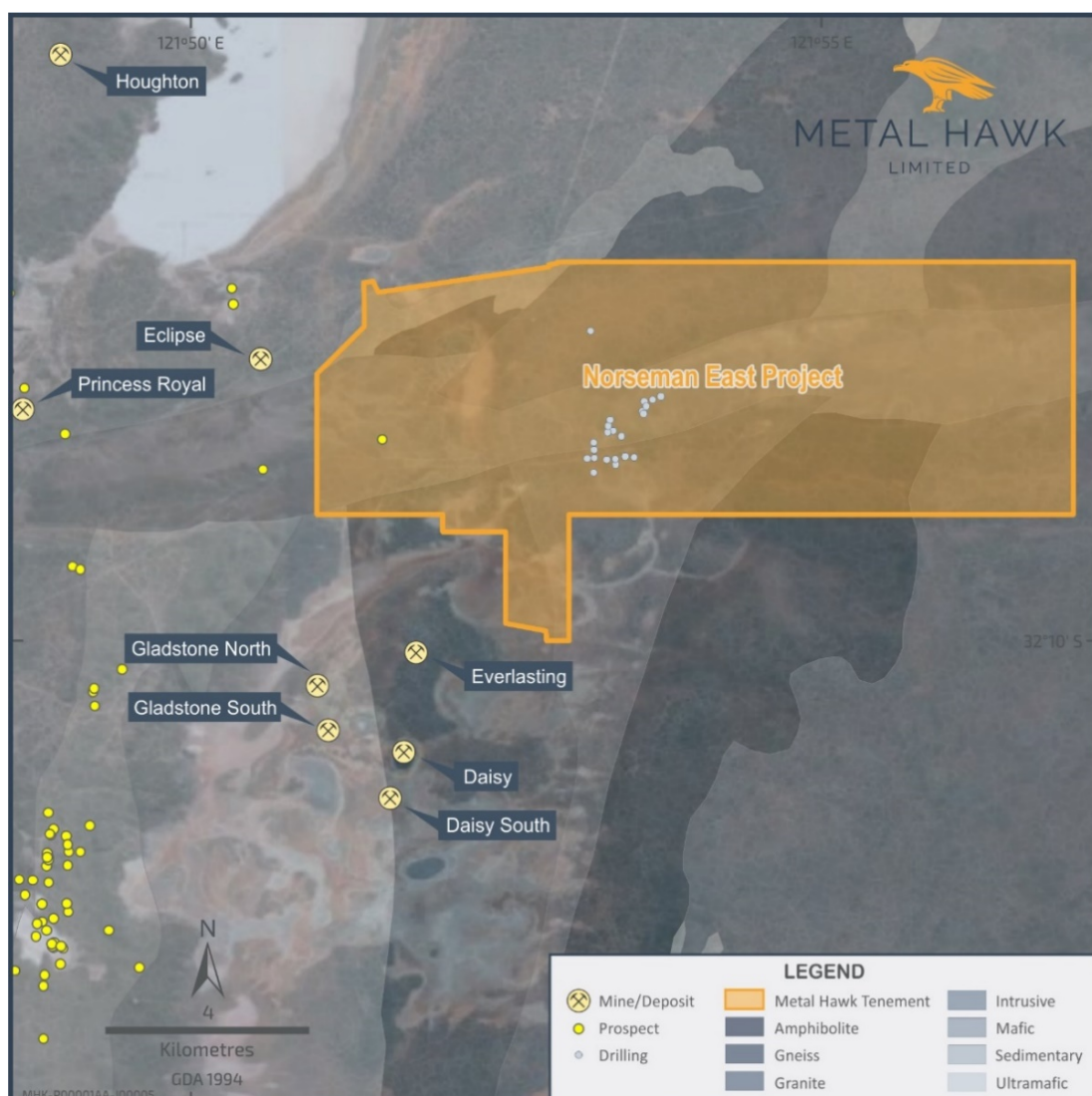


Figure 1. Norseman East Project location

Metal Hawk's Managing Director Will Belbin commented: "We look forward to the commencement of exploration on the Norseman East Project which we view as a very exciting early-stage gold discovery opportunity. We believe there is potential to discover new zones of high-grade gold mineralisation similar to that at the Gladstone-Everlasting deposits. The Company will be ground truthing priority gold targets and progressing necessary approvals and we aim to be drilling as soon as possible."

Previous exploration on the Norseman East project has been limited, with the only recorded drilling by Avoca Resources in 2005 intersecting broad zones of elevated PGE mineralisation from RC drilling at the central part of the tenement (see Figure 1). The area to the west of this historical drilling however will be the initial focus for Metal Hawk's drilling.

Norseman East is located approximately 20km from northwest from Metal Hawk's high grade Viking Gold Project (Figure 2) which was granted earlier this year. The Viking project is subject to an Earn-In Agreement with CGM (WA) Pty Ltd (**CGM**), a wholly owned subsidiary of Chalice Mining Limited (**ASX: CHN**, or "Chalice"). Chalice recently announced that the Viking Project is being demerged and will become part of a new gold-focused IPO. Metal Hawk believes this is a positive outcome for shareholders, with a renewed focus for exploration at Viking.

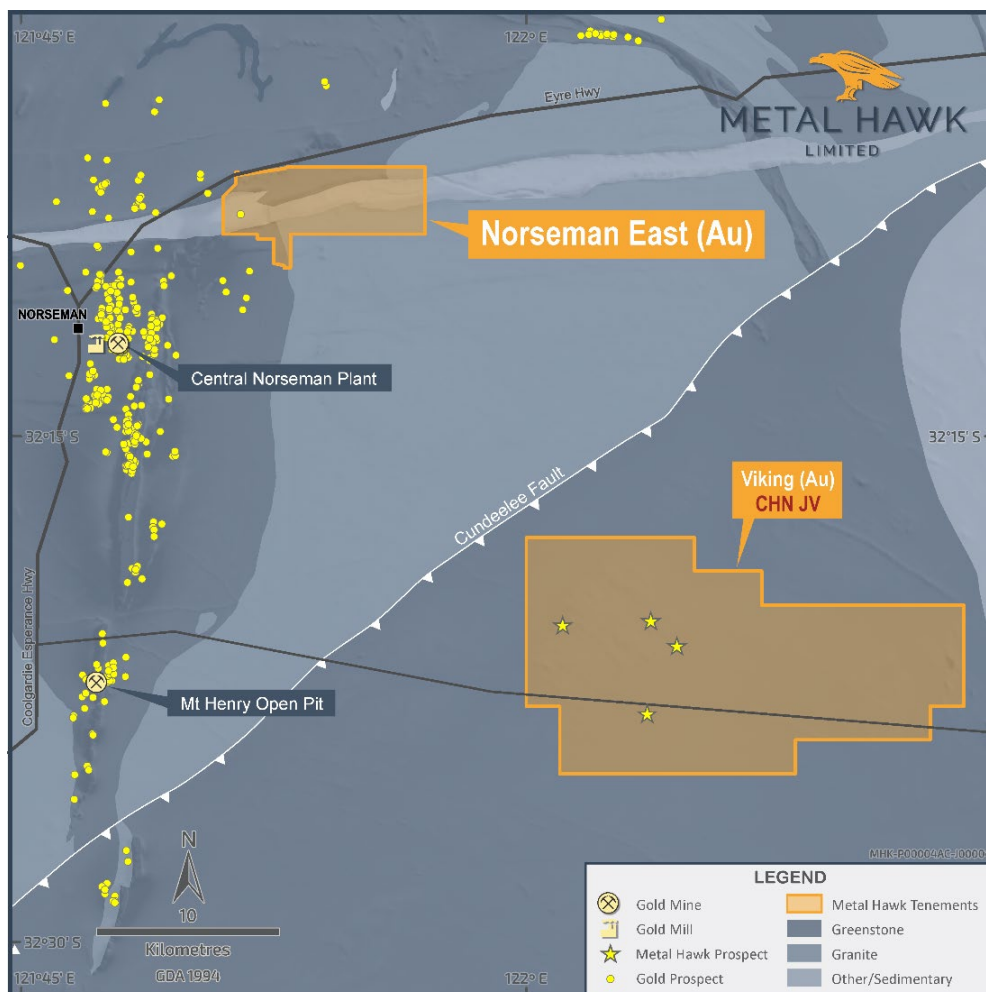


Figure 2. Metal Hawk's Norseman East and Viking Gold Projects

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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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.