

26 November 2026

PRIORITY UNTESTED GOLD TARGETS AT THYLACINE FOLLOWING HIGH-GRADE DRILL RESULTS AT NUMBAT

HIGHLIGHTS

- **Following recent high-grade RC results from the Numbat shear, a review of soil geochemistry across the Leinster South Project has defined priority untested gold-bismuth soil targets at the Thylacine Prospect.**
- **Gold at the Numbat shear shares a strong association with bismuth and tellurium. The same gold-bismuth(-tellurium) association is present in soils over a number of new priority target areas.**
- **Follow-up and infill soil sampling is underway across the targets and adjacent ground, to refine targets for drill testing in Q1-Q2 2027.**
- **The two highest-priority targets lie within a ~500m long gold-in-soil anomaly extending east from the Numbat shear.**
- **Median soil gold at T1 and T2 is higher than over the Numbat shear.**
- **Recent RC results from the Numbat shear include:**
  - **26LSRC085: 11m @ 48.3g/t Au from 103m, *including 6m @ 81.2g/t Au from 106m***
  - **26LSRC088: 4m @ 28.5g/t Au from 120m, *including 2m @ 56.2g/t Au from 120m***
  - **26LSRC090*: 27m @ 5.7g/t Au from 56m, *including 7m @ 12.6g/t Au from 75m***
- **Diamond drilling at Numbat is in progress.**

**4m composite samples.*

Metal Hawk Limited **(ASX: MHK, "Metal Hawk" or "the Company")** is pleased to report priority untested gold targets at the Thylacine prospect, within its 100% owned Leinster South Project in the Agnew-Lawlers district of Western Australia.

The targets come from a review of the Company's soil geochemistry, which was prompted by recent RC drilling at the Numbat shear (see ASX announcement 19 November 2026). The drilling showed that high-grade gold at Thylacine is not confined to quartz veins and is hosted in mafic rocks and strongly associated with pathfinder elements including bismuth, molybdenum, tellurium and elevated copper. Bismuth in particular correlates with gold in soils and has been a useful pathfinder for gold exploration at Leinster South. Using gold, bismuth and tellurium together, the geochemical review has outlined several untested targets across the project area, with the highest priority given to a number of new targets at the Thylacine prospect.

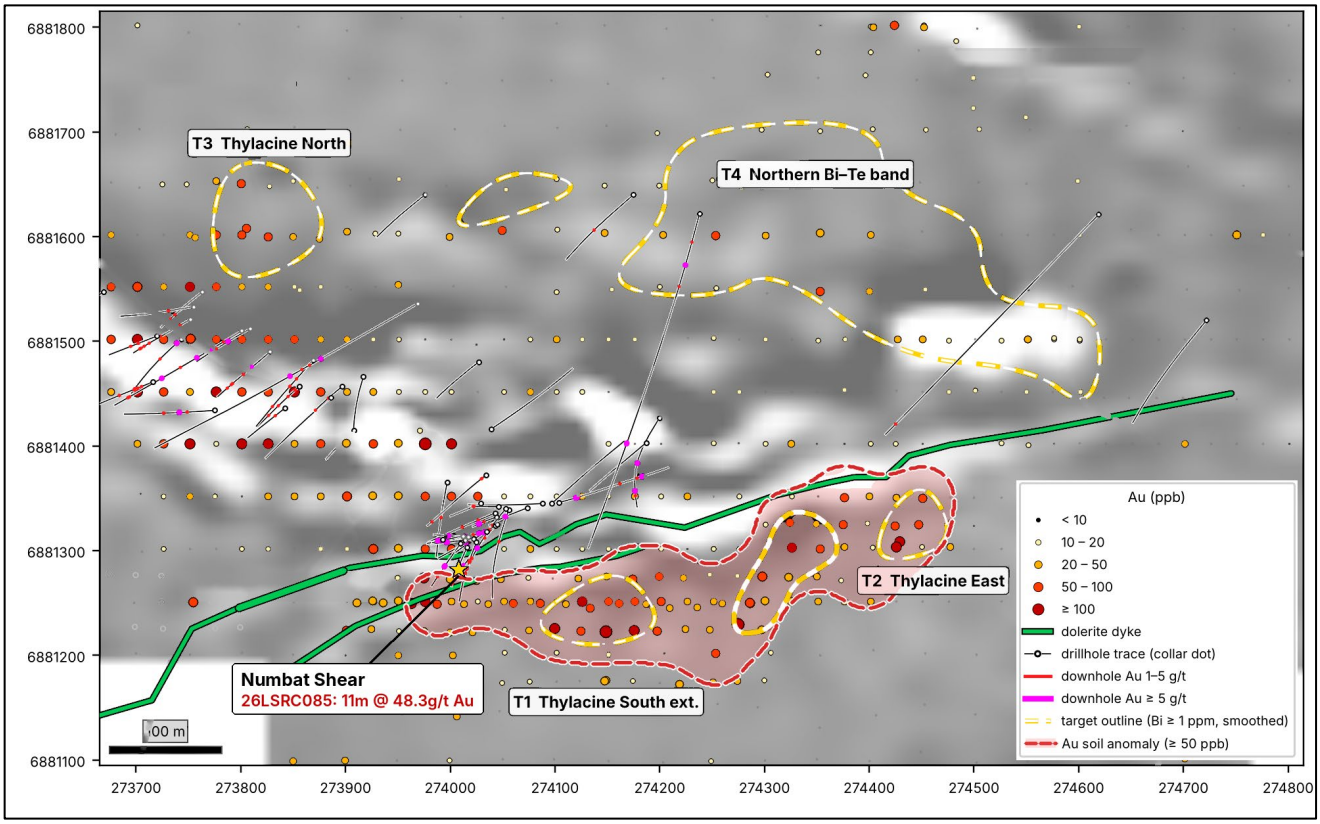

Figure 1. Untested gold-bismuth soil targets T1-T4 at Thylacine, showing soil gold (ppb) over ground magnetics (RTP1VD) dolerite dykes and drill hole traces coloured by downhole gold. The red dashed line and shading outline the broader gold soil anomaly (≥50ppb Au).

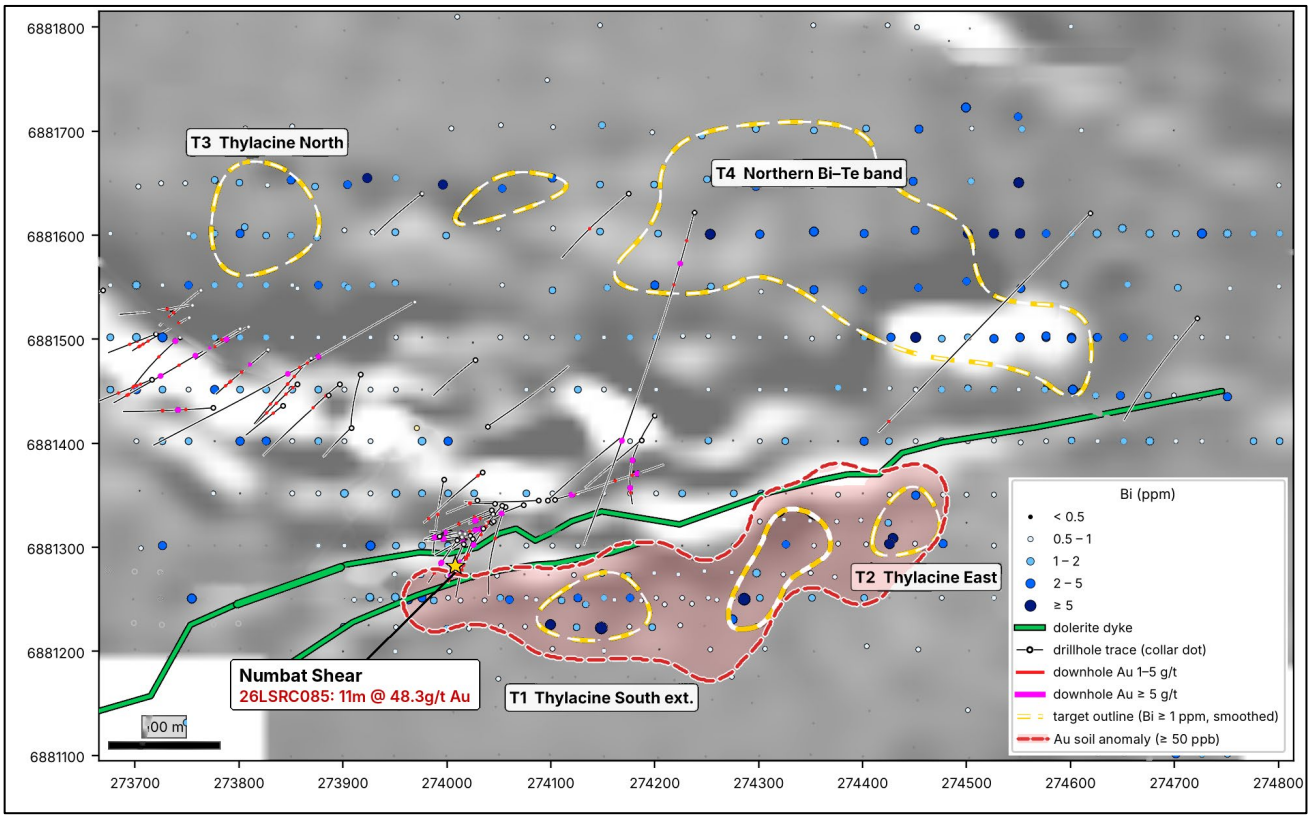

Figure 2. The same targets showing soil bismuth (ppm). Bismuth anomalism coincides with gold at T1 and T2 and forms the broader T4 band to the north.

Metal Hawk's Managing Director Will Belbin commented:

"Numbat has shown us a new style of high-grade, shear-hosted gold at Leinster South, and we believe it opens up a significant opportunity for further discoveries across the project.

"Recent drilling has defined a distinctive geochemical signature, giving us a new exploration vector for the broader project. Our first pass over existing soil anomalies at Thylacine has already highlighted several untested targets that had not previously been prioritised.

"The two standouts, Thylacine South extension and Thylacine East, sit within a single ~500m gold-in-soil anomaly. Thylacine South extension occupies the same position south of the dolerite dykes as Numbat, while Thylacine East hosts the strongest gold-bismuth soil anomaly at Thylacine. Infill soil sampling is underway ahead of drill testing in the first half of 2027, while diamond drilling continues at Numbat."

THE NUMBAT SHEAR

RC drilling at the Thylacine South zone has intersected high-grade gold in two settings: the Numbat lode, a quartz vein zone discovered in 26LSRC077 (9m @ 12.3g/t Au from 70m, including 5m @ 20.7g/t Au from 72m; ASX announcement 25 August 2026), and the surrounding Numbat shear, where gold is hosted in sheared mafic rocks with little or no quartz veining. Results from the shear include 26LSRC075 (4m @ 12.5g/t Au from 43m, including 2m @ 23.0g/t Au from 44m; ASX announcement 8 October 2026) and the recent results from 26LSRC085, 26LSRC088 and 26LSRC090 (ASX announcement 19 November 2026).

Gold in the Numbat shear is associated with elevated bismuth, tellurium and molybdenum and low arsenic. This signature can be detected in soils and has been used to rank targets elsewhere at Thylacine.

SOIL GEOCHEMISTRY REVIEW

The review used 626 sieved soil samples collected across the Thylacine area between August 2024 and October 2026, together with ground magnetics, geological mapping and all drilling to date.

Across the project, gold in soils correlates with bismuth and tellurium, consistent with the gold-bismuth-tellurium association in drilling. Gold-in-soil forms three main clusters:

- **Thylacine**, over the NNW-trending quartz vein swarm;
- **Numbat and Thylacine South**, on the southern side of two ENE-trending dolerite dykes; and
- **Thylacine East**, where NW-trending veins meet the dyke corridor.

The strongest soil gold at Thylacine South lies 25-75m south of the dolerite dyke, which appears to act as a northern boundary to the anomalism. The Numbat shear intercepts sit in this same position.

Targets were defined as areas with high combined gold-bismuth-tellurium scores, supported by bismuth of 1ppm or more, and more than 40m from any RC drill hole. Tellurium is close to the laboratory detection limit (0.1ppm) in most samples, so it was used only alongside gold and bismuth.

Why bismuth and tellurium. In the deeply weathered regolith of the Yilgarn, gold can be leached from the upper part of the weathering profile and redistributed, so surface gold values do not always reflect the strength of mineralisation below. Bismuth and tellurium are part of the gold signature at Numbat and correlate with gold in Thylacine soils, and at the Redeemer deposit in the Agnew camp bismuth forms broader soil and lag anomalies than gold (Carver et al., 2004). Arsenic, the pathfinder most commonly used for orogenic gold in the region, is of limited use at Thylacine because the Numbat mineralisation is arsenic-poor. Bismuth, supported by tellurium, is therefore used here alongside gold to rank soil targets.

AGNEW-LAWLERS CAMP GEOCHEMICAL SIGNATURE

Several gold deposits in the Agnew-Lawlers camp, including Redeemer and the Cox-Crusader complex, have a distinctive gold-bismuth-tellurium (±molybdenum ±tungsten) geochemical and mineralogical signature. Published descriptions of these deposits consistently report enrichment in bismuth, tellurium, molybdenum, tungsten and selenium as characteristic pathfinder elements (Broome et al., 1998; Carver et al., 2004; Mazzucchelli, 2003; SRK, 2004). Features of these deposits include:

- bismuth-tellurium minerals associated with gold, and a strong gold-bismuth-tellurium-molybdenum association at Crusader;
- molybdenite and scheelite (tungsten) in the ore zones at Redeemer;
- low sulphide abundance in parts of the ore system, with the Redeemer Main zone described as poor in veining and sulphides (<0.1%) and gold occurring as fine grains between actinolite and biotite; and
- magnetite-, actinolite- and biotite-bearing alteration assemblages, including epidote-magnetite-chlorite ±actinolite-biotite at Cox-Crusader and biotite-actinolite at Redeemer.

Redeemer produced 11.31Mt @ 3.89g/t Au for 1.41Moz between 1988 and 2002 (Carver et al., 2004), and the Cox-Crusader deposits produced 1.3Mt @ 9.24g/t Au for 374koz to June 2000 (Mazzucchelli, 2003). These deposits are not owned by Metal Hawk, and references to them are provided for geological context only. They do not imply that the Leinster South Project will host mineralisation of similar size, grade or style.

Both deposits have a small surface geochemical footprint relative to their size. At Redeemer, which was discovered by drilling a soil gold anomaly, the 25ppb Au soil contour covers an area of only about 400m by 50m, and peak soil values on the discovery traverse were about 100ppb Au (Carver et al., 2004). At Cox-Crusader, the orebodies are narrow, pipe-like shoots with a maximum strike length of about 55m and typically much less, with the lower parts of the orebodies generally only 2-5m in strike length (Jowitt et al., 2014). This shows that significant gold deposits in the Agnew-Lawlers camp can have a modest soil expression, and that small, coherent gold-bismuth soil anomalies warrant follow-up.

The geochemical and mineralogical signature of gold mineralisation at the Numbat shear shows similarities to the Au-Bi-Te-Mo-W systems recognised at Redeemer and Crusader within the Agnew camp, including little or no quartz veining, low arsenic and enrichment in bismuth, tellurium and molybdenum. This comparison relates to mineralisation style only, and does not imply that the Leinster South Project will host deposits of similar size or grade.

UNTESTED TARGETS

Table 1. Untested gold-bismuth soil targets at Thylacine.

Priority	Target	Soils	Au median / max (ppb)	Bi median / max (ppm)	Te max (ppm)	Setting
1	**T1 Thylacine South extension**	15	59 / 191	1.3 / 11.9	3.8	South of dykes, 100-200m east of Numbat drilling
1	**T2 Thylacine East** (incl. southern lobe)	16	71 / 550	1.1 / 28.6	12.9	NW veins meet dyke corridor; no RC drilling within 130m
2	T3 Thylacine North	8	59 / 86	1.7 / 4.0	0.4	North of existing Thylacine drilling; open to the north
2	T4 Northern Bi-Te band	37	17 / 60	2.7 / 9.6	0.7	Large bismuth-tellurium anomaly with weak gold
-	**Numbat shear (drilled, for comparison)**	28	40 / 438	0.9 / 3.8	0.6	Soils over the Numbat RC drilling, which returned high-grade gold at depth (e.g. 26LSRC085)

T1 - Thylacine South extension has the most consistent gold of any target and carries the Numbat soil signature east of the Numbat drilling, on the southern side of the dykes. Its western edge is defined by the Numbat RC drilling.

T2 - Thylacine East has the highest gold, bismuth and tellurium values in the Thylacine soil dataset, all from sample STS1221. It sits at the intersection of NW-trending veins and the dyke corridor and has not been drill tested. Its southern lobe extends NNE from Thylacine South towards the dyke corridor.

T3 and T4 have lower priority. T4 is a large bismuth-tellurium anomaly with weak surface gold. Its eastern end is close to the Tysons granite contact and may be granite-related.

Broader gold anomaly. T1 and T2 lie within a broader gold-in-soil anomaly, about 500m long, defined by soils of 50ppb Au or more on the southern side of the dolerite dykes (Figure 1). The anomaly extends west to the Numbat shear and east through Thylacine East, and the T1 and T2 targets mark where bismuth and tellurium are strongest within it.

COMPARISON WITH THE NUMBAT SHEAR

Median soil gold at T1 and T2 is higher than over the Numbat shear, where RC drilling has returned high-grade gold.

Table 2. Soil gold and bismuth over the Numbat shear and the untested targets

Area	Soils	Au median (ppb)	Au maximum (ppb)	Bi median (ppm)
Numbat shear (drilled)	28	40	438	0.9
T1 Thylacine South extension	15	59	191	1.3
T2 Thylacine East	16	71	550	1.1
T3 Thylacine North	8	59	86	1.7
T4 Northern Bi-Te band	37	17	60	2.7

Median soil gold at T1, T2 and T3 (59-70ppb) is higher than over the Numbat shear. T1 has a higher median bismuth than Numbat (1.3ppm compared with 0.9ppm) and lies in the same position south of the dolerite dykes. T2 has the highest gold and bismuth values in the Thylacine area. High-grade gold at Numbat has been intersected from downhole depths as shallow as 43m, beneath soils with a median of 40ppb Au.

NEXT STEPS

- **Diamond drilling at Numbat** is ongoing. Oriented core will define the orientation, plunge and true width of the high-grade zones.
- **RC drilling at T1 and T2** is planned for Q1-Q2 2027, subject to approvals. Holes will be designed using the infill soil results and the Numbat structural data from the diamond program.
- **Follow-up and infill soil sampling** is under way, comprising 152 samples on a 25m × 25m grid over the targets and adjacent ground, mainly T3 and T4, to refine the targets for drill testing.
- **Regional targets:** several regional targets are being developed across the Company's broader Leinster South tenement holding.

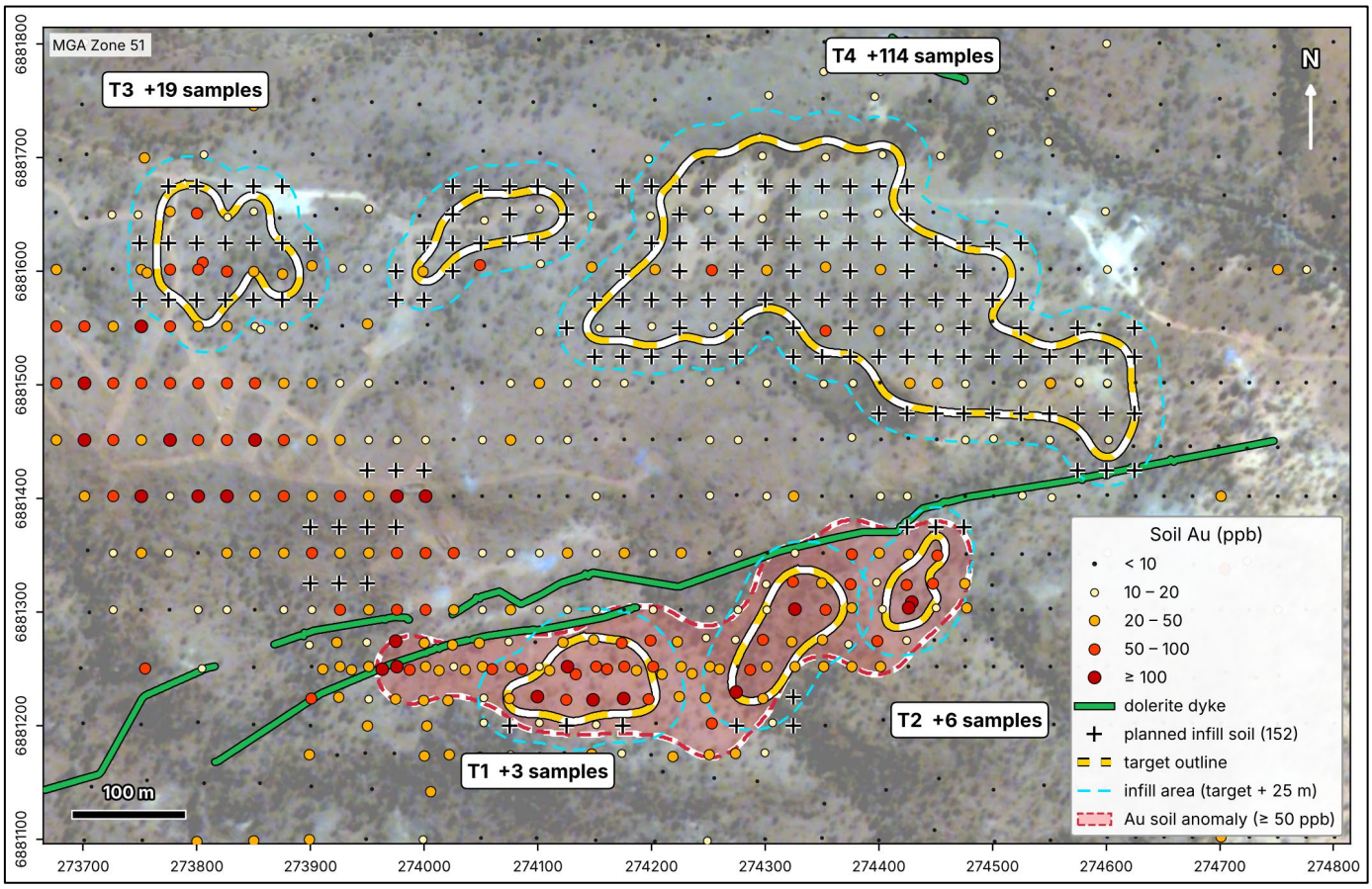

Figure 3. Follow-up and infill soil program (152 samples, 25m × 25m grid) around targets T1-T4 (target outlines; infill areas dashed; broader gold soil anomaly shaded red), shown over soil gold (ppb) and aerial imagery.

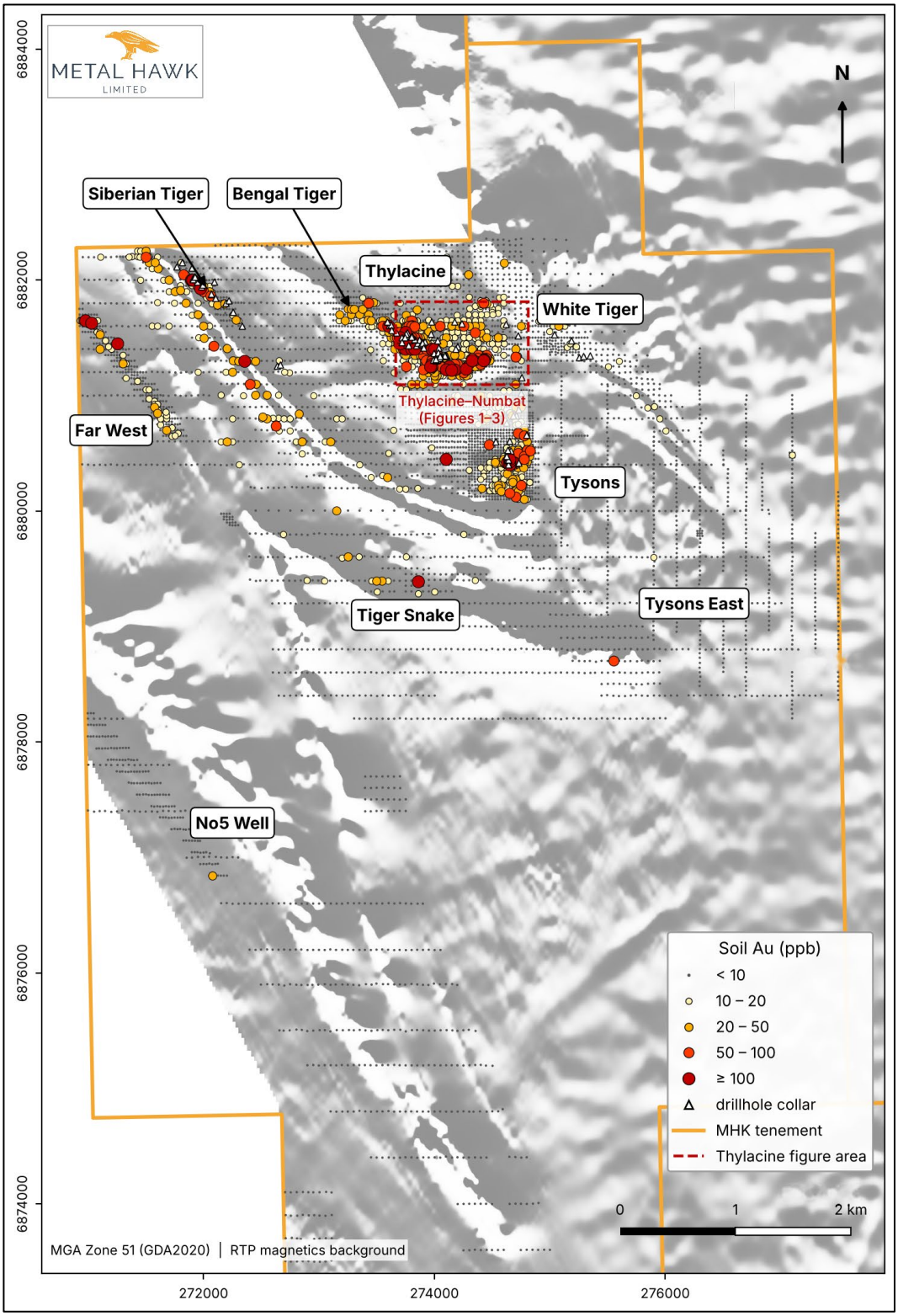

Figure 4. Leinster South Project regional soil gold results over magnetics (RTP), showing Metal Hawk tenements (E36/1048, E36/1068, E36/1105 and E36/1107), main prospects and drill hole collars. The dashed red box shows the area of Figures 1-3.

THE LEINSTER SOUTH PROJECT

Metal Hawk Limited (ASX: MHK) is a Western Australian gold explorer focused on its 100%-owned Leinster South Project in the Agnew-Lawlers district. The project covers more than 430km² between 10km and 40km south of Leinster, in an area that had seen little previous exploration. Most of the Company's work has been on E36/1068, on the Lawlers Anticline within the Agnew-Wiluna Greenstone Belt.

Metal Hawk discovered high-grade gold at surface at Siberian Tiger in 2024, followed by the Thylacine and Tysons prospects. Drilling since mid-2025 has confirmed high-grade gold in bedrock at several prospects. In 2026, RC drilling at Thylacine discovered **high-grade gold in the Numbat quartz lode**, including 9m @ 12.3g/t Au from 70m in 26LSRC077, and at the **Numbat shear**, 26LSRC085 intersecting 11m @ 48.3g/t Au from 103m, including 6m @ 81.2g/t Au from 106m. Diamond drilling at Numbat is underway.

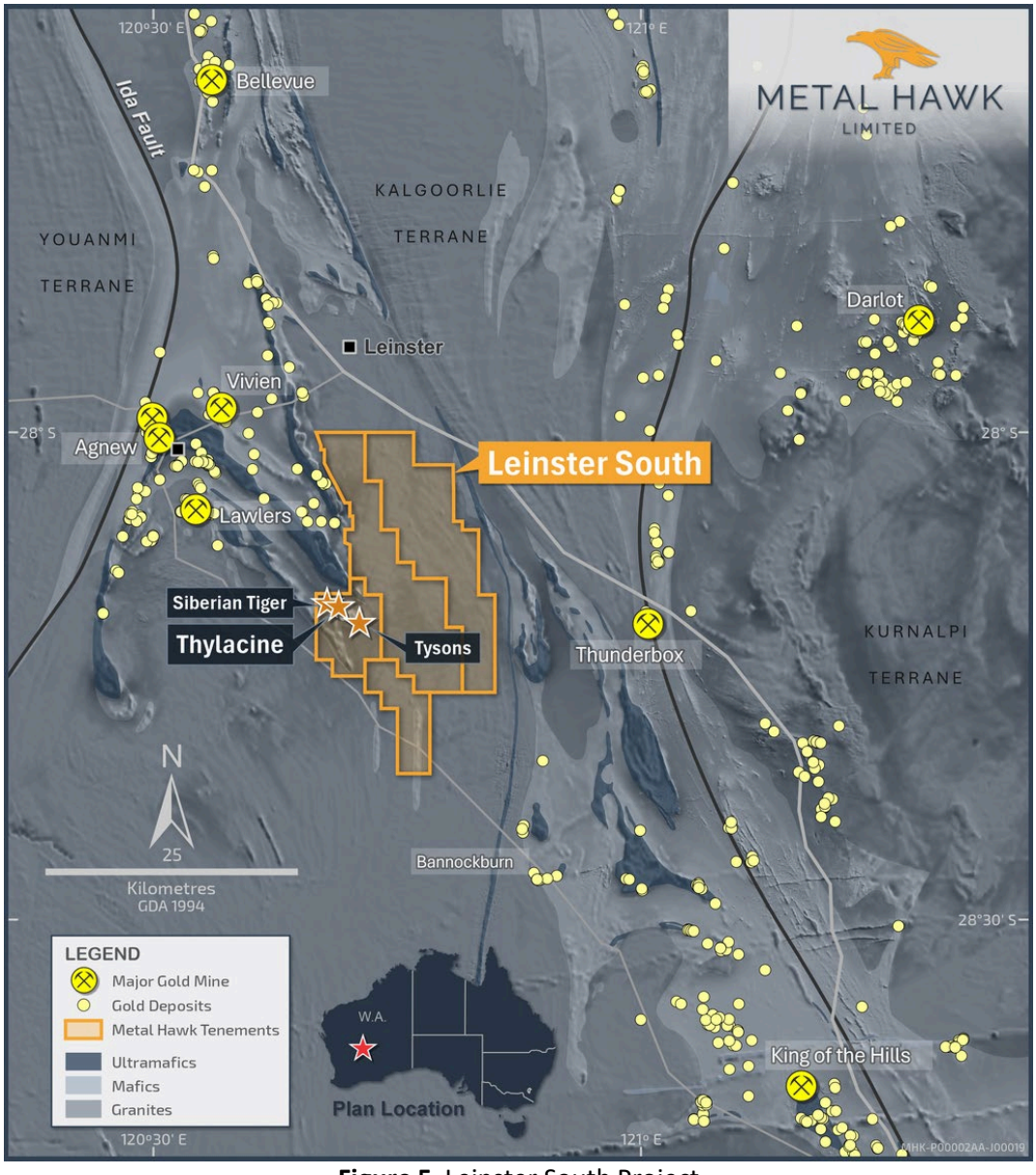

Figure 5. Leinster South Project

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

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Additional JORC Information

Further details relating to the information provided in this release, including JORC 2012 reporting tables, can be found in the following Metal Hawk Limited ASX announcements:

• HIGH GRADE GOLD DISCOVERED AT LEINSTER SOUTH	5 August 2024
• LEINSTER SOUTH UPDATE	27 August 2024
• MORE HIGH-GRADE GOLD AT LEINSTER SOUTH	15 October 2024
• HIGH GRADE ROCK CHIP ASSAYS CONFIRM NEW GOLD DISCOVERIES AT LEINSTER SOUTH	7 November 2024
• HIGH GRADE GOLD ASSAYS EXTEND THYLACINE	27 November 2024
• EXCEPTIONAL RESULTS EXTEND HIGH GRADE SURFACE GOLD AT THYLACINE	21 January 2025
• NEW GOLD TARGETS EMERGE AS METAL HAWK PREPARES FOR DRILLING	5 June 2025
• INITIAL RC RESULTS CONFIRM GOLD SYSTEM AT THYLACINE	31 July 2025
• HIGH GRADE GOLD RETURNED FROM RC DRILLING AT LEINSTER SOUTH	18 September 2025
• DIAMOND DRILLING CONFIRMS HIGH GRADE GOLD AT LEINSTER SOUTH	22 December 2025
• GRAVITY SURVEY UNDERWAY AT LEINSTER SOUTH	21 April 2026
• SHALLOW HIGH GRADE GOLD AT LEINSTER SOUTH	11 May 2026
• LEINSTER SOUTH EXPLORATION UPDATE	3 June 2026
• HIGH GRADE GOLD DISCOVERY AT LEINSTER SOUTH	25 August 2026
• RC DRILLING COMPLETED AND HIGH-GRADE GOLD CONFIRMED IN NUMBAT SHEAR	8 October 2026
• DIAMOND DRILLING COMMENCES AT LEINSTER SOUTH	6 November 2026
• 11m at 48.3g/t Au CONFIRMS NEW DISCOVERY AT NUMBAT SHEAR	19 November 2026

REFERENCES

- Broome, J., Journeaux, T., Simpson, C., Dodunski, N., Hosken, J., De-Vitry, C. and Pilapil, L., 1998. Agnew gold deposits. In: Berkman, D.A. and Mackenzie, D.H. (eds), *Geology of Australian and Papua New Guinean Mineral Deposits*, The Australasian Institute of Mining and Metallurgy, Melbourne, Monograph 22, pp. 161–166.
- Carver, R.N., Baker, P.M. and Oates, C.J., 2004. Redeemer Au deposit, Agnew District, Western Australia. CRC LEME Regolith Expression of Australian Ore Systems.
- Jowitt, S.M., Cooper, K., Squire, R.J., Thébaud, N., Fisher, L.A., Cas, R.A.F. and Pegg, I., 2014. Geology, mineralogy, and geochemistry of magnetite-associated Au mineralization of the ultramafic–basalt greenstone hosted Crusader Complex, Agnew Gold Camp, Eastern Yilgarn Craton, Western Australia; a Late Archean intrusion-related Au deposit? Ore Geology Reviews, 56, pp. 53-72.
- Mazzucchelli, R.H., 2003. Cox-Crusader gold deposit, Lawlers District, Western Australia. CRC LEME Regolith Expression of Australian Ore Systems.
- SRK Consulting (Australasia), 2004. An Independent Technical Report on Agnew Gold Mine, Western Australia (for Gold Fields Limited and IAMGOLD Corporation).



Competent Person statement

The information in this announcement that relates to Exploration Results is based on information compiled and reviewed by Mr William Belbin, a “Competent Person” who is a Member of the Australian Institute of Geoscientists (AIG) and is Managing Director at Metal Hawk Limited. Mr Belbin is a full-time employee of the Company and holds 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.

The information in this announcement that relates to previously reported Exploration Results is extracted from the Company's ASX announcements referenced in the text and listed under Additional JORC Information above. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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.

APPENDIX 1:

SOIL SAMPLE RESULTS ≥5ppb

Only samples with Au ≥5 ppb are listed. Coordinates MGA Zone 51 (GDA2020). < denotes below the lower limit of detection.

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
LSS1115	6881553	274594	9	1.8	0.1
LSS1116	6881549	274552	5	4.7	<0.1
LSS1117	6881556	274500	6	2.9	0.2
LSS1118	6881550	274453	11	2.2	0.2
LSS1119	6881548	274400	29	3.4	0.4
LSS1120	6881548	274353	51	2.6	0.2
LSS1121	6881546	274302	8	0.9	<0.1
LSS1122	6881551	274254	15	1.8	0.3
LSS1123	6881552	274200	13	3.7	0.7
LSS1124	6881550	274154	10	1.5	0.2
LSS1125	6881547	274101	10	1.1	0.1
LSS1127	6881552	274053	9	0.8	<0.1
LSS1129	6881554	273950	24	1.3	<0.1
LSS1130	6881552	273928	7	1.0	<0.1
LSS1132	6881549	273856	15	0.8	<0.1
LSS1133	6881599	273756	46	1.4	<0.1
LSS1134	6881608	273805	59	1.7	0.2
LSS1135	6881600	273826	86	1.6	0.1
LSS1136	6881600	273850	32	1.2	<0.1
LSS1137	6881598	273875	37	2.0	0.3
LSS1138	6881605	273901	47	0.9	<0.1
LSS1139	6881603	273928	12	0.7	<0.1
LSS1140	6881603	273950	19	1.1	<0.1
LSS1141	6881600	273999	32	1.5	0.1
LSS1142	6881606	274049	71	0.8	<0.1
LSS1143	6881607	274102	12	0.8	<0.1
LSS1144	6881604	274147	25	1.2	0.1
LSS1145	6881602	274203	21	1.2	0.1
LSS1146	6881601	274253	60	5.5	0.5
LSS1147	6881601	274301	47	3.9	0.2
LSS1148	6881604	274353	38	3.1	0.4
LSS1149	6881602	274401	29	3.3	0.3
LSS1151	6881605	274450	8	2.9	0.3
LSS1164	6881667	274704	7	0.5	<0.1
LSS1165	6881653	274599	11	0.3	<0.1
LSS1167	6881652	274504	8	1.6	<0.1
LSS1168	6881652	274448	5	2.8	0.1
LSS1169	6881651	274399	16	1.3	0.1
LSS1170	6881650	274351	18	5.2	0.3
LSS1171	6881647	274297	13	2.5	0.2
LSS1172	6881654	274250	17	1.5	0.1
LSS1173	6881649	274199	18	1.6	0.1
LSS1174	6881649	274147	10	1.1	0.1
LSS1175	6881655	274101	11	4.5	0.5
LSS1177	6881645	274053	17	3.5	0.5
LSS1179	6881655	273951	13	1.4	<0.1
LSS1180	6881655	273923	6	5.2	0.1
LSS1183	6881653	273850	11	2.0	0.4
LSS1184	6881648	273827	15	0.8	0.1
LSS1185	6881651	273800	59	1.7	0.2
LSS1186	6881653	273776	27	1.2	0.1
LSS1187	6881650	273748	19	0.9	<0.1
LSS1188	6881650	273725	12	0.6	<0.1
LSS1189	6881647	273703	5	0.7	<0.1
LSS1199	6881701	274699	5	0.2	<0.1
LSS1202	6881701	274610	6	0.5	<0.1
LSS1203	6881702	274553	9	1.3	0.1
LSS1204	6881703	274505	16	0.7	0.1
LSS1205	6881702	274454	12	3.0	0.1

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
LSS1206	6881703	274403	17	1.5	0.1
LSS1207	6881701	274353	18	1.6	0.2
LSS1208	6881702	274297	17	2.0	0.3
LSS1209	6881696	274245	9	1.7	0.2
LSS1210	6881699	274197	11	1.0	0.1
LSS1217	6881705	273851	5	0.6	<0.1
LSS1218	6881703	273806	13	0.9	<0.1
LSS1219	6881700	273754	24	1.1	0.1
LSS1221	6881698	273680	5	0.4	<0.1
LSS1236	6881747	274648	6	0.2	<0.1
LSS1237	6881755	274603	5	0.3	0.1
LSS1238	6881758	274552	10	0.4	<0.1
LSS1239	6881751	274499	12	0.3	<0.1
LSS1240	6881750	274445	9	0.5	0.2
LSS1241	6881754	274396	10	0.5	0.1
LSS1242	6881752	274351	7	0.2	<0.1
LSS1243	6881755	274303	10	0.1	<0.1
LSS1244	6881752	274251	7	0.1	<0.1
LSS1245	6881751	274203	7	0.2	<0.1
LSS1246	6881746	274150	6	0.2	<0.1
LSS1247	6881749	274096	7	0.5	<0.1
LSS1253	6881746	273850	22	0.8	<0.1
LSS1271	6881802	273701	12	0.2	<0.1
LSS1278	6881810	274010	9	0.6	<0.1
LSS1281	6881802	274147	5	0.5	<0.1
LSS1283	6881807	274250	5	0.3	<0.1
LSS1284	6881811	274302	5	0.4	<0.1
LSS1285	6881802	274354	8	0.4	0.2
LSS1286	6881800	274404	21	0.3	0.1
LSS1287	6881800	274452	24	0.5	0.1
LSS1290	6881801	274600	10	0.7	<0.1
LSS1291	6881801	274647	5	0.1	<0.1
LSS1292	6881799	274699	7	0.1	<0.1
LSS1769	6881143	274406	7	0.5	<0.1
LSS1771	6881151	274293	5	0.2	<0.1
LSS1772	6881154	274255	9	0.2	<0.1
LSS1775	6881148	274116	6	0.3	<0.1
LSS1777	6881147	274047	8	0.5	<0.1
LSS1778	6881142	274006	20	0.5	<0.1
LSS1780	6881146	273901	7	0.5	<0.1
LSS1781	6881149	273856	8	0.2	<0.1
LSS1782	6881149	273806	5	0.2	<0.1
LSS1989	6881251	273698	7	0.2	<0.1
LSS1990	6881251	273754	72	2.3	0.3
LSS1991	6881251	273805	13	0.2	<0.1
LSS1992	6881251	273850	5	0.3	<0.1
LSS1993	6881300	273706	7	0.7	0.1
LSS1994	6881354	273704	8	0.3	0.1
STS0447	6881201	273850	5	0.2	<0.1
STS0448	6881200	273900	5	0.2	<0.1
STS0449	6881200	273950	28	0.9	0.2
STS0450	6881200	274002	44	0.8	0.1
STS0451	6881203	274052	13	0.5	0.1
STS0452	6881203	274101	19	0.7	0.1
STS0453	6881201	274151	17	0.5	0.2
STS0455	6881202	274204	5	0.3	<0.1
STS0456	6881202	274253	54	0.9	0.1
STS0457	6881203	274306	16	0.9	0.1
STS0458	6881200	274353	8	0.4	<0.1

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
STS0459	6881205	274404	6	0.5	<0.1
STS0460	6881202	274453	9	0.6	<0.1
STS0461	6881201	274502	5	0.5	<0.1
STS1015	6881102	274601	5	0.5	<0.1
STS1017	6881102	274651	7	0.6	0.1
STS1018	6881102	274676	7	0.7	<0.1
STS1019	6881102	274701	39	5.0	0.3
STS1020	6881102	274726	5	1.1	<0.1
STS1021	6881102	274751	7	1.0	0.1
STS1023	6881102	274801	5	0.7	<0.1
STS1042	6881602	273701	6	0.5	<0.1
STS1043	6881602	273676	33	0.8	<0.1
STS1056	6881552	273676	51	0.9	<0.1
STS1057	6881552	273701	52	1.7	0.1
STS1058	6881552	273726	25	0.9	<0.1
STS1059	6881552	273751	113	2.1	0.1
STS1060	6881552	273776	50	1.9	0.1
STS1061	6881552	273801	48	1.7	0.1
STS1062	6881502	273926	18	0.9	<0.1
STS1063	6881502	273901	24	0.9	<0.1
STS1064	6881502	273876	29	0.7	<0.1
STS1065	6881502	273851	52	0.7	<0.1
STS1066	6881502	273826	71	1.0	<0.1
STS1067	6881502	273801	99	1.7	0.1
STS1068	6881502	273776	50	1.4	0.1
STS1069	6881502	273751	66	1.4	<0.1
STS1070	6881502	273726	51	2.1	0.2
STS1071	6881502	273701	122	1.9	0.1
STS1072	6881502	273676	70	2.0	0.1
STS1077	6881452	273676	34	1.3	<0.1
STS1078	6881452	273701	119	2.1	0.1
STS1079	6881452	273726	60	1.3	<0.1
STS1080	6881452	273751	24	0.7	<0.1
STS1081	6881452	273776	133	3.1	0.2
STS1082	6881452	273801	87	1.5	<0.1
STS1083	6881452	273826	93	1.7	<0.1
STS1084	6881452	273851	117	1.2	<0.1
STS1085	6881452	273876	55	1.1	<0.1
STS1086	6881452	273901	37	0.8	<0.1
STS1087	6881452	273926	32	0.7	<0.1
STS1088	6881402	273976	102	1.3	0.1
STS1090	6881402	273951	44	1.4	0.2
STS1091	6881402	273926	67	0.7	<0.1
STS1092	6881402	273901	20	0.6	<0.1
STS1093	6881402	273876	63	1.1	<0.1
STS1094	6881402	273851	35	0.7	<0.1
STS1095	6881402	273826	199	3.6	0.2
STS1096	6881402	273801	182	2.6	0.3
STS1097	6881402	273776	18	0.5	<0.1
STS1098	6881402	273751	100	1.6	0.1
STS1099	6881402	273726	85	1.0	<0.1
STS1101	6881402	273701	39	0.6	<0.1
STS1102	6881352	273826	31	0.5	<0.1
STS1103	6881352	273851	23	0.6	<0.1
STS1105	6881352	273876	38	0.8	<0.1
STS1106	6881352	273901	60	1.6	0.2
STS1107	6881352	273926	37	0.9	<0.1
STS1108	6881352	273951	33	1.6	0.2
STS1109	6881352	273976	55	1.1	<0.1
STS1110	6881202	274626	5	0.3	<0.1
STS1114	6881202	274726	8	1.1	0.2
STS1131	6881302	274776	8	1.1	0.1
STS1132	6881302	274751	10	2.4	0.4

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
STS1133	6881302	274726	6	0.5	<0.1
STS1134	6881302	274701	6	0.5	<0.1
STS1136	6881402	274676	6	1.4	0.2
STS1137	6881402	274701	22	1.0	0.2
STS1138	6881402	274726	5	0.9	0.1
STS1149	6881502	274551	25	4.7	0.2
STS1151	6881502	274576	11	2.8	0.1
STS1153	6881502	274601	18	2.2	0.3
STS1196	6881602	274776	13	1.4	0.1
STS1197	6881602	274751	24	1.2	<0.1
STS1201	6881602	274676	5	1.3	<0.1
STS1203	6881602	274626	6	1.6	0.1
STS1204	6881602	274601	13	1.0	<0.1
STS1207	6881602	274526	8	9.7	0.1
STS1208	6881602	274501	8	9.6	0.2
STS1217	6881303	274326	149	2.0	0.3
STS1218	6881302	274353	79	0.6	0.1
STS1219	6881304	274376	22	0.9	0.2
STS1220	6881303	274403	18	0.7	0.1
STS1221	6881304	274426	550	28.6	12.9
STS1222	6881304	274450	15	0.5	0.2
STS1223	6881304	274477	40	3.4	1.1
STS1224	6881302	274500	9	0.5	0.2
STS1225	6881302	274526	9	0.8	0.3
STS1227	6881303	274576	8	0.5	<0.1
STS1228	6881304	274601	8	0.4	<0.1
STS1229	6881352	274601	18	0.7	<0.1
STS1230	6881351	274576	9	0.4	<0.1
STS1231	6881351	274550	5	0.5	0.1
STS1232	6881351	274526	8	0.5	0.1
STS1233	6881351	274500	5	0.7	0.1
STS1234	6881351	274477	9	0.5	0.1
STS1235	6881350	274451	54	2.2	0.9
STS1236	6881351	274426	21	0.8	0.2
STS1237	6881352	274400	36	0.4	0.1
STS1238	6881351	274376	70	0.6	<0.1
STS1239	6881352	274351	7	0.3	<0.1
STS1240	6881352	274326	13	0.3	<0.1
STS1241	6881352	274302	6	1.5	0.1
STS1242	6881403	274251	11	1.5	0.2
STS1243	6881403	274275	7	0.5	<0.1
STS1244	6881402	274301	15	0.9	<0.1
STS1245	6881402	274325	28	1.0	<0.1
STS1247	6881402	274376	9	0.3	<0.1
STS1248	6881402	274401	15	2.5	0.3
STS1249	6881402	274425	18	1.8	0.2
STS1251	6881402	274451	5	0.9	<0.1
STS1252	6881402	274476	6	1.9	0.3
STS1253	6881402	274501	5	0.9	0.1
STS1254	6881403	274526	11	0.8	0.2
STS1255	6881401	274552	10	0.8	0.2
STS1256	6881402	274576	5	0.9	0.1
STS1257	6881403	274601	8	1.6	0.2
STS1258	6881452	274602	10	2.2	0.2
STS1259	6881452	274602	11	2.4	0.2
STS1260	6881452	274575	9	1.8	0.1
STS1261	6881452	274550	13	0.7	<0.1
STS1262	6881452	274526	9	1.1	<0.1
STS1263	6881453	274501	16	1.4	0.1
STS1264	6881452	274476	14	1.4	0.1
STS1267	6881452	274402	7	0.7	<0.1
STS1268	6881454	274376	17	1.4	0.1
STS1269	6881452	274350	5	0.5	<0.1

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
STS1270	6881452	274326	6	0.5	<0.1
STS1271	6881452	274301	9	0.6	<0.1
STS1272	6881452	274276	15	0.4	<0.1
STS1273	6881452	274251	11	0.6	<0.1
STS1276	6881503	274251	17	0.6	<0.1
STS1277	6881502	274276	7	0.5	<0.1
STS1278	6881502	274301	19	0.5	<0.1
STS1279	6881502	274326	7	0.8	<0.1
STS1280	6881501	274351	11	0.8	<0.1
STS1281	6881502	274377	14	0.8	<0.1
STS1282	6881502	274401	9	1.6	0.2
STS1283	6881502	274427	22	3.8	0.6
STS1284	6881502	274451	33	5.3	0.7
STS1285	6881501	274476	19	1.6	0.2
STS1286	6881502	274501	9	1.8	0.3
STS1287	6881501	274526	11	2.8	0.3
STS1288	6881502	274551	48	4.6	0.2
STS1289	6881503	274576	15	3.3	0.3
STS1290	6881501	274601	12	3.7	0.4
STS1439	6881602	273726	6	0.3	<0.1
STS1440	6881602	273751	21	0.9	<0.1
STS1441	6881602	273776	61	1.5	0.1
STS1442	6881602	273801	80	4.0	0.3
STS1443	6881552	273826	38	1.1	<0.1
STS1444	6881552	273851	11	0.9	<0.1
STS1445	6881552	273876	19	2.9	0.6
STS1446	6881552	273901	9	1.0	0.1
STS1447	6881502	273951	14	0.7	<0.1
STS1448	6881502	273976	7	0.5	<0.1
STS1451	6881497	274025	9	0.3	<0.1
STS1452	6881502	274051	9	0.9	<0.1
STS1453	6881502	274076	13	0.6	<0.1
STS1454	6881502	274101	21	0.7	<0.1
STS1455	6881502	274126	14	1.1	0.1
STS1456	6881502	274151	10	1.0	0.1
STS1457	6881502	274176	12	1.2	<0.1
STS1458	6881502	274201	9	1.1	<0.1
STS1460	6881452	274176	9	0.6	<0.1
STS1461	6881452	274151	8	0.7	<0.1
STS1462	6881452	274126	19	1.1	<0.1
STS1463	6881452	274101	13	0.6	<0.1
STS1464	6881452	274076	28	0.6	<0.1
STS1465	6881452	274051	18	0.4	<0.1
STS1466	6881452	274026	5	0.2	<0.1
STS1467	6881452	274001	10	0.3	<0.1
STS1468	6881452	273976	13	0.3	<0.1
STS1469	6881452	273951	14	0.6	<0.1
STS1470	6881402	273976	53	1.0	0.1
STS1471	6881402	274001	110	2.0	0.2
STS1472	6881402	274026	7	0.3	<0.1
STS1473	6881402	274051	6	0.2	<0.1
STS1476	6881402	274126	5	0.2	<0.1
STS1477	6881402	274151	14	0.3	<0.1
STS1481	6881352	274276	16	1.3	0.1
STS1482	6881352	274251	6	0.4	<0.1
STS1483	6881352	274226	21	1.8	0.1
STS1484	6881352	274201	12	0.6	<0.1
STS1485	6881352	274176	29	0.8	0.1
STS1486	6881352	274151	14	0.7	<0.1
STS1487	6881352	274126	28	0.8	0.1
STS1488	6881352	274101	19	0.6	0.1
STS1489	6881352	274076	19	1.1	0.2
STS1490	6881352	274051	13	0.4	<0.1

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
STS1491	6881352	274026	66	1.5	0.2
STS1493	6881352	274001	59	1.7	0.2
STS1494	6881352	273801	8	0.2	<0.1
STS1495	6881352	273775	13	0.5	<0.1
STS1496	6881352	273751	21	0.3	<0.1
STS1497	6881352	273726	10	0.5	<0.1
STS1498	6881302	273726	13	2.0	0.1
STS1501	6881302	273776	5	0.2	<0.1
STS1502	6881302	273801	15	0.4	0.1
STS1503	6881302	273826	17	0.3	<0.1
STS1504	6881302	273851	5	0.3	<0.1
STS1505	6881302	273876	16	0.5	<0.1
STS1506	6881302	273901	18	0.6	0.1
STS1507	6881302	273926	66	2.2	0.4
STS1508	6881302	273951	26	1.5	0.2
STS1509	6881302	273976	83	1.6	0.3
STS1510	6881302	274001	74	1.9	0.3
STS1511	6881302	274026	28	0.8	0.1
STS1512	6881302	274051	11	0.4	<0.1
STS1513	6881302	274076	28	0.9	0.1
STS1514	6881302	274101	14	0.7	0.2
STS1515	6881302	274126	17	0.5	<0.1
STS1516	6881302	274151	11	0.3	<0.1
STS1517	6881302	274176	9	0.3	<0.1
STS1518	6881302	274201	10	0.4	<0.1
STS1519	6881302	274226	6	0.2	<0.1
STS1520	6881302	274251	16	0.3	<0.1
STS1521	6881302	274276	14	0.5	<0.1
STS1522	6881302	274301	15	0.5	<0.1
STS1523	6881252	274326	27	0.6	0.1
STS1524	6881252	274301	37	1.3	0.1
STS1525	6881252	274276	7	0.6	0.1
STS1526	6881252	274251	22	0.8	<0.1
STS1527	6881252	274226	37	0.8	0.1
STS1528	6881252	274201	63	1.0	0.2
STS1529	6881252	274176	52	3.0	0.8
STS1530	6881252	274151	56	1.4	0.4
STS1531	6881252	274126	142	2.0	0.4
STS1532	6881252	274101	14	0.7	0.2
STS1533	6881252	274076	22	0.7	0.1
STS1534	6881252	274051	47	1.2	0.3
STS1535	6881252	274026	10	0.5	0.1
STS1536	6881252	274001	30	0.8	0.2
STS1537	6881252	273976	340	3.8	0.6
STS1538	6881252	273951	48	1.4	0.3
STS1539	6881252	273926	24	1.0	0.2
STS1540	6881252	273901	9	0.5	<0.1
STS1541	6881309	274429	336	15.4	7.6
STS1542	6881252	274351	40	1.8	0.8
STS1543	6881252	274376	25	0.9	0.2
STS1544	6881252	274401	23	1.2	0.2
STS1546	6881252	274451	6	0.3	<0.1
STS1547	6881252	274476	7	0.5	<0.1
STS1549	6881252	274526	6	0.6	<0.1
STS1555	6881302	274651	5	0.5	<0.1
STS1556	6881402	274626	8	0.8	0.2
STS1557	6881402	274651	8	1.2	0.2
STS1596	6881099	273701	6	0.3	<0.1
STS1597	6881099	273752	5	0.1	<0.1
STS1598	6881098	273800	30	0.8	0.1
STS1600	6881099	273850	21	0.3	<0.1
STS1601	6881100	273899	24	0.3	<0.1
STS1602	6881100	273949	5	0.1	<0.1

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
STS1603	6881100	273999	16	0.2	<0.1
STS1604	6881101	274050	5	0.3	<0.1
STS1605	6881101	274099	7	0.2	<0.1
STS1606	6881099	274151	6	0.2	<0.1
STS1607	6881098	274203	5	0.2	<0.1
STS1608	6881099	274249	18	0.2	<0.1
STS1611	6881099	274400	6	0.3	<0.1
STS1638	6881776	274351	18	0.3	0.1
STS1639	6881802	274352	9	0.6	0.2
STS1642	6881801	274401	19	0.3	<0.1
STS1643	6881776	274401	13	0.3	0.1
STS1644	6881802	274424	83	0.7	0.1
STS1646	6881778	274447	8	0.3	0.1
STS1647	6881802	274452	15	0.4	0.1
STS1649	6881723	274499	12	2.6	0.2
STS1650	6881752	274500	10	0.4	<0.1
STS1651	6881787	274483	12	0.4	<0.1
STS1652	6881714	274549	14	2.1	0.2
STS1653	6881752	274548	5	0.3	<0.1
STS3220	6881446	274648	8	2.4	0.2
STS3224	6881445	274751	7	3.6	0.3
STS3226	6881348	274645	9	0.8	<0.1
STS3228	6881338	274704	81	1.8	0.5
STS3229	6881345	274724	16	0.9	0.2
STS3230	6881340	274752	6	1.1	0.2
STS3231	6881146	274574	5	0.3	<0.1
STS3232	6881146	274599	7	3.8	0.2
STS3234	6881147	274648	5	0.4	<0.1
STS3235	6881143	274677	5	0.4	<0.1
STS3237	6881146	274726	7	1.1	0.1
STS3238	6881146	274749	8	1.3	0.2
STS3251	6881247	274619	8	0.3	<0.1
STS3252	6881239	274650	6	0.4	<0.1
STS3253	6881242	274677	9	0.4	<0.1
STS3254	6881247	274705	7	0.4	<0.1
STS3255	6881242	274732	7	0.8	<0.1
STS4375	6881324	274500	7	0.4	<0.1
STS4376	6881276	274500	5	0.5	0.1
STS4377	6881275	274476	5	0.3	<0.1
STS4378	6881275	274449	5	0.3	<0.1
STS4379	6881325	274447	60	0.5	0.1
STS4380	6881325	274475	30	0.7	0.2
STS4381	6881275	274424	12	0.3	0.1
STS4382	6881324	274424	70	1.0	0.2
STS4383	6881326	274398	18	0.7	<0.1
STS4384	6881325	274375	71	0.9	0.2
STS4385	6881326	274349	33	0.7	0.1
STS4386	6881327	274324	84	1.0	0.1
STS4387	6881325	274301	17	0.6	<0.1
STS4388	6881276	274298	72	1.1	0.1
STS4389	6881274	274323	24	0.6	0.1
STS4390	6881276	274350	24	0.5	<0.1
STS4391	6881272	274373	10	0.5	<0.1
STS4392	6881275	274398	55	1.0	0.2
STS4393	6881224	274298	22	0.6	0.1
STS4394	6881250	274286	81	13.8	1.9
STS4395	6881276	274274	19	0.6	<0.1
STS4396	6881277	274248	19	0.8	0.1
STS4397	6881250	274260	23	0.9	0.1
STS4398	6881230	274274	133	2.9	0.4

Sample ID	Northing	Easting	Au (ppb)	Bi (ppm)	Te (ppm)
STS4399	6881176	274274	44	0.8	0.1
STS4400	6881176	274299	16	0.4	<0.1
STS4401	6881174	274250	35	0.3	<0.1
STS4402	6881224	274175	106	0.9	0.2
STS4403	6881223	274197	63	1.6	0.2
STS4404	6881226	274224	46	0.8	0.2
STS4405	6881225	274247	26	0.5	<0.1
STS4406	6881274	274223	28	0.8	0.1
STS4407	6881276	274199	68	0.8	0.1
STS4408	6881273	274174	69	1.0	0.3
STS4409	6881276	274149	31	1.1	0.2
STS4410	6881250	274161	59	0.5	0.1
STS4411	6881249	274187	42	0.9	0.2
STS4412	6881245	274209	27	0.8	0.2
STS4413	6881246	274235	25	0.6	0.1
STS4414	6881226	274099	181	6.7	0.6
STS4415	6881223	274125	50	1.3	0.3
STS4416	6881223	274148	191	11.9	3.8
STS4417	6881246	274133	93	1.3	0.3
STS4418	6881274	274122	44	1.0	0.3
STS4419	6881273	274098	9	0.4	0.1
STS4420	6881274	274074	16	0.5	<0.1
STS4421	6881273	274048	45	0.5	<0.1
STS4422	6881250	274060	81	3.1	0.6
STS4423	6881224	274075	38	1.0	0.2
STS4424	6881250	274086	51	0.8	0.1
STS4425	6881249	274110	34	1.7	0.4
STS4426	6881173	274219	21	0.2	<0.1
STS4428	6881174	274200	7	0.3	<0.1
STS4429	6881176	274174	18	0.3	<0.1
STS4430	6881175	274147	26	0.3	<0.1
STS4431	6881176	274123	6	0.3	<0.1
STS4432	6881175	274102	8	0.3	<0.1
STS4433	6881175	274076	12	0.2	<0.1
STS4434	6881249	274036	22	0.7	0.2
STS4435	6881249	274013	25	0.9	0.2
STS4436	6881222	274021	38	0.7	0.2
STS4437	6881225	274052	15	0.6	0.1
STS4438	6881174	273899	22	0.8	0.2
STS4439	6881174	273924	7	0.3	<0.1
STS4440	6881176	273948	6	0.3	<0.1
STS4441	6881176	273974	6	0.3	<0.1
STS4442	6881174	274000	36	0.5	<0.1
STS4443	6881174	274022	26	0.4	<0.1
STS4444	6881174	274049	13	0.7	<0.1
STS4445	6881222	273999	38	1.1	0.1
STS4446	6881224	273900	64	1.3	0.2
STS4447	6881225	273925	35	0.5	<0.1
STS4448	6881224	273951	18	0.6	0.1
STS4449	6881224	273975	46	0.9	0.2
STS4450	6881249	273987	89	1.9	0.4
STS4451	6881250	273963	438	3.2	0.6
STS4452	6881271	273899	16	0.8	0.1
STS4453	6881273	273923	20	0.8	0.1
STS4454	6881274	273949	17	0.5	<0.1
STS4455	6881274	273975	107	1.2	0.2
STS4457	6881250	273910	32	0.6	<0.1
STS4458	6881250	273936	44	0.7	0.1
STS4459	6881273	274000	42	0.8	0.1
STS4460	6881271	274025	34	0.6	0.1

APPENDIX 2:

JORC CODE (2012) TABLE 1: SOIL SAMPLING

SECTION 1: SAMPLING TECHNIQUES & DATA (SURFACE GEOCHEMISTRY)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Soil Sampling** • Soil sampling at the Thylacine prospect was carried out by Metal Hawk in nine programs between August 2024 and October 2026, to define and follow up gold anomalies. • Within the area of Figures 1 and 2, 626 primary soil samples have been collected. • Samples were collected on a nominal 50m x 25m grid (east-west lines 50m apart, samples every 25m), infilled to 25m x 25m in parts of the prospect. • Samples of approximately 200 grams of <2mm material were collected approximately 5cm to 20cm below surface. • Sample coordinates are in UTM grid (GDA2020 MGA Zone 51) and have been measured with a hand-held GPS with an accuracy of 3-5m. • All samples were submitted for gold and multi-element analysis by Intertek Laboratories, Perth WA, using aqua regia digest with ICP-MS finish (Intertek method AR10/MS33). The detection limit for gold via this method is 1ppb (0.001ppm). • This method is considered a partial digest and sufficient for this stage of exploration and the weathered nature of the samples.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Not applicable. No new drilling results are reported. Drilling results referred to in this announcement have been previously reported (ASX announcements 25 August 2026, 8 October 2026 and 19 November 2026).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable.

Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• Site observations (soil type and colour, lag and float lithology, and nearby outcrop) were recorded for most samples and stored in digital form. Logging is qualitative.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Soil Sampling** • Soil samples were sieved at site to <2mm and weighed approximately 200g. The sample size is standard practice in the WA Goldfields to ensure representivity. • Field duplicates were collected approximately every 50 samples (11 field duplicates within the area of Figures 1 and 2). • No other field-based quality control procedures were considered necessary for this style of soil sampling program. • Once samples arrived at the laboratory, further work including routine laboratory duplicates and QC was undertaken.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	**Soil Sampling** • All samples have been submitted for gold and multi-element analysis by Intertek Laboratories Perth WA using aqua regia digest with ICP-MS finish (AR10/MS33). The detection limit for gold via this method is 1ppb (0.001ppm). Bismuth and tellurium are reported by the same method; the detection limit for tellurium is 0.1ppm and for bismuth 0.05ppm. • This method is considered a partial digest and sufficient for this stage of exploration and the weathered nature of the samples. • No geophysical assay tools were used. • Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	• Data storage as PDF/XL files on company PC in Perth office, which is then up-loaded to the Company's Access database. • Data is validated at several stages to ensure consistency. • Laboratory repeat gold assays were completed on 17 samples within the area of Figures 1 and 2. The original assays are reported in Appendix 1.

		• Results below the detection limit are reported as less than the detection limit (e.g. <1ppb Au). • No data was adjusted.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• All soil samples were surveyed using a handheld Garmin GPS, accurate to within 3-5m. • Soil sample locations for samples ≥5ppb Au within the area of Figures 1 and 2 are listed in Appendix 1. • Grid MGA2020 Zone 51. • Topography is moderately uneven and GPS has poor vertical control, so the elevation of samples is derived from a digital terrain model.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	• Soil samples were collected on regular grids, mostly 50m x 25m, infilled to 25m x 25m in parts of the prospect. • The data spacing is appropriate for early-stage exploration and is not intended for Mineral Resource estimation. • No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Soil sample lines are orientated east-west, across the north-west and north-south structural trends interpreted at Thylacine, including the Numbat shear.
Sample security	*The measures taken to ensure sample security.*	• Samples were collected on site under supervision of the responsible geologist. Once collected samples were bagged and transported to the laboratory for analysis. Dispatch and consignment notes were delivered and checked for discrepancies.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No audits have been commissioned.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The soil sampling was conducted on the granted exploration licence E36/1068, part of the Leinster South Project. • The tenement is registered to Metal Hawk Limited, who is the 100% owner.

	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The project tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration has been carried out in the area by a number of explorers. The majority of early documented historical work was carried out for nickel sulphide exploration, given the extension of magnetic highs from the northwest (Agnew Greenstone Belt). • No historical drilling data has been recorded at the Siberian Tiger and Thylacine prospects. • Between 1997 to 2001 the tenure was owned by WMC (Western Mining Corporation). Work undertaken included soil and rockchip sampling, but there is no record of any drilling. • Heron Resources Ltd (Heron) held part of the ground from 2004 to 2009. In 2004, Heron completed an extensive wide-spaced (1000m x 100m) soil survey which covered the Siberian Tiger prospect. While they reported an anomaly of 87ppb Au along strike to the southeast of Siberian Tiger, the stronger anomaly that is the central to the prospect (482ppb Au) received no coverage. • More recently the tenement area was owned by Jindalee Resources Limited (from 2018 to 2023). The ground was subject to a JV with Auroch Minerals Ltd. No reported fieldwork took place at the Siberian Tiger prospect or any of the other reported gold prospects identified by MHK.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Leinster South Project lies at the southeastern tip of the Lawlers Anticline on the Agnew-Wiluna Greenstone Belt in central-west WA. • The geological setting is of Archaean age with common host rocks related to orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia. The region is also made up of mafic and felsic volcanics and intrusions, siliciclastic metasediments of upper greenschist to lower amphibolite facies and post-orogenic S-type muscovite-bearing granites. • The main belt of exposed rocks in E36/1068 is composed of interlayered dolerite, gabbro, meta-basalt, ortho-amphibolite, pyroxenite, and schistose meta-mafic and meta-sedimentary rocks. There are strong domainal foliations at the interface between brittle and ductile lithologies, and locally the development of quartz veins systems parallel and en echelon to the fabric. Veins range from undeformed sheeted to complex breccia and boudinaged with host rock and iron oxides. Rarely are primary sulphides preserved, but pyrite, chalcopyrite and sphalerite have been recorded during the mapping and sampling program by Metal Hawk. • The package has been intruded by several granites with differing affinities, ranging from leucogranite to granodiorite. Some bodies are highly foliated and locally migmatised, while others are equigranular and essentially undeformed. • Significant gold deposits are currently in production at Agnew - Lawlers (15 to 25km to NW) and Thunderbox, 25km to the east of E36/1068. • The closest gold deposit and former mine is Fairyland (148,000 oz pre-mining resource 1997), 10km to north. The Company does not know the historical production figures for Fairyland.

		• At the Thylacine prospect, gold in the Numbat shear is accompanied by bismuth and tellurium, with little or no quartz (ASX announcement 19 November 2026).
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	• Not applicable. No new drilling results are reported. Drilling results referred to in this announcement have been previously reported (ASX announcements 25 August 2026, 8 October 2026 and 19 November 2026).
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Soil results are reported as individual sample results. No averaging, top-cuts or metal equivalents have been applied. • Appendix 1 lists all soil samples ≥5ppb Au within the area of Figures 1 and 2. All soil results in this area, including those below 5ppb Au, are shown on Figures 1 and 2. • Targets T1-T4 were defined using an equal-weighted Au-Bi-Te soil score. Each soil sample was ranked by percentile for gold, bismuth and tellurium, and the three ranks were averaged. The scores were gridded, the highest 20% outlined where soil bismuth is ≥1ppm, and ground within 40m of existing RC drilling removed. Tellurium results below detection were set to half the detection limit for scoring. For comparison, Numbat shear soil statistics use the 28 samples within 75m of the 26LSRC085 intercept. • The broader gold anomaly is outlined by soil samples ≥50ppb Au.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• As the geochemical results reported are from surface, any potential depths of mineralisation or orientations can only be inferred from geological observations on the surface and hence are speculative in nature.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures 1 to 4 in the body of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All soil results within the area of Figures 1 and 2 are shown on those figures, and all results ≥5ppb Au in this area are listed in Appendix 1. • Regional soil gold results across the Leinster South Project are shown on Figure 4. Regional soil results have been reported previously (21 January 2025).

Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Ground magnetic data (RTP) shown on Figures 1 to 4 are from Metal Hawk's ground magnetic and aeromagnetic surveys. • Comparisons with the Redeemer and Cox-Crusader deposits are drawn from the published sources listed in the References. • Everything meaningful and material is disclosed in the body of the report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• A follow-up and infill soil program of 152 samples on a 25m x 25m grid is under way over targets T1 to T4. • RC drilling is planned at targets T1 and T2 in Q1-Q2 2027, subject to approvals. • Diamond drilling at the Numbat shear is under way. • Several regional targets across E36/1068 are being developed.