Cactus Soil Assays Extend Anomalies, Utah, USA

HIGHLIGHTS

- Portable XRF soil assays up to 0.1% copper, more than 10x background grades, extend anomalies at Cactus.
- Soil anomalies are associated with structures and magnetic low anomalies – the same setting as the Cactus historical mine which produced ore grading 2.07% copper, 0.33g/t gold.
- In the Copperopolis and Sigmoid zones to the south of the Cactus mine, soil assays up to 0.1% copper cover an area of 1km x 700m and are associated with structures and magnetic anomalies CZ-4, CZ-5 and SZ-1.
- Anomaly N-1 with assays up to 875ppm copper extends for 400m north-south and 800m east-west and lies along the same structure as the New Years prospect; both have adjacent magnetic anomalies and lie on the southern margin of an interpreted intrusive stock.
- Oxide copper drill hole intersections below anomalous copper in soils at New Years prospect include:
  - **8m @ 1.3% Cu** and **4m @ 1.7% Cu** within **30m @ 0.78% Cu** from 10m down hole in NY2024-DDH2
  - **8m @ 2.8% Cu** and **6m @ 1.5% Cu** within **26m @ 1.3% Cu** from surface in NY2024-DDH3[1]
- Soil sampling will re-commence in Q1, 2025 following snow melt to extend the copper anomalies and cover the remaining magnetic anomalies ahead of drill hole design.

Cautionary Statement: In relation to the disclosure of pXRF results, the Company cautions that estimates of copper mineral abundance from pXRF results should not be considered a proxy for quantitative analysis of a laboratory assay result. Assay results are required to determine the actual widths and grade of the mineralisation. Some variation from results presented in this announcement would be expected from laboratory analysis.

[1] Refer Hawk ASX announcement dated 18 November 2024

Hawk Resources Limited (ASX: HWK) (**Hawk** or the **Company**) is pleased to announce that portable XRF (**pXRF**) analyses for 420 grid soil samples collected over Northern Extension and Southeast Extension grids at Cactus have significantly extended copper anomalies on the Cactus grid.[2] Assays range up to 0.1% copper against background grades of less than 60ppm. The anomalies are associated with magnetic low geophysical anomalies and interpreted structures (see Figure 1).[3]

Due to the onset of winter snow curtailing the sampling programme, the copper soil anomalies remain open to the south, west and north of the extension areas. Further sampling is planned in Q1, 2025 to define the full extent of the anomalies.

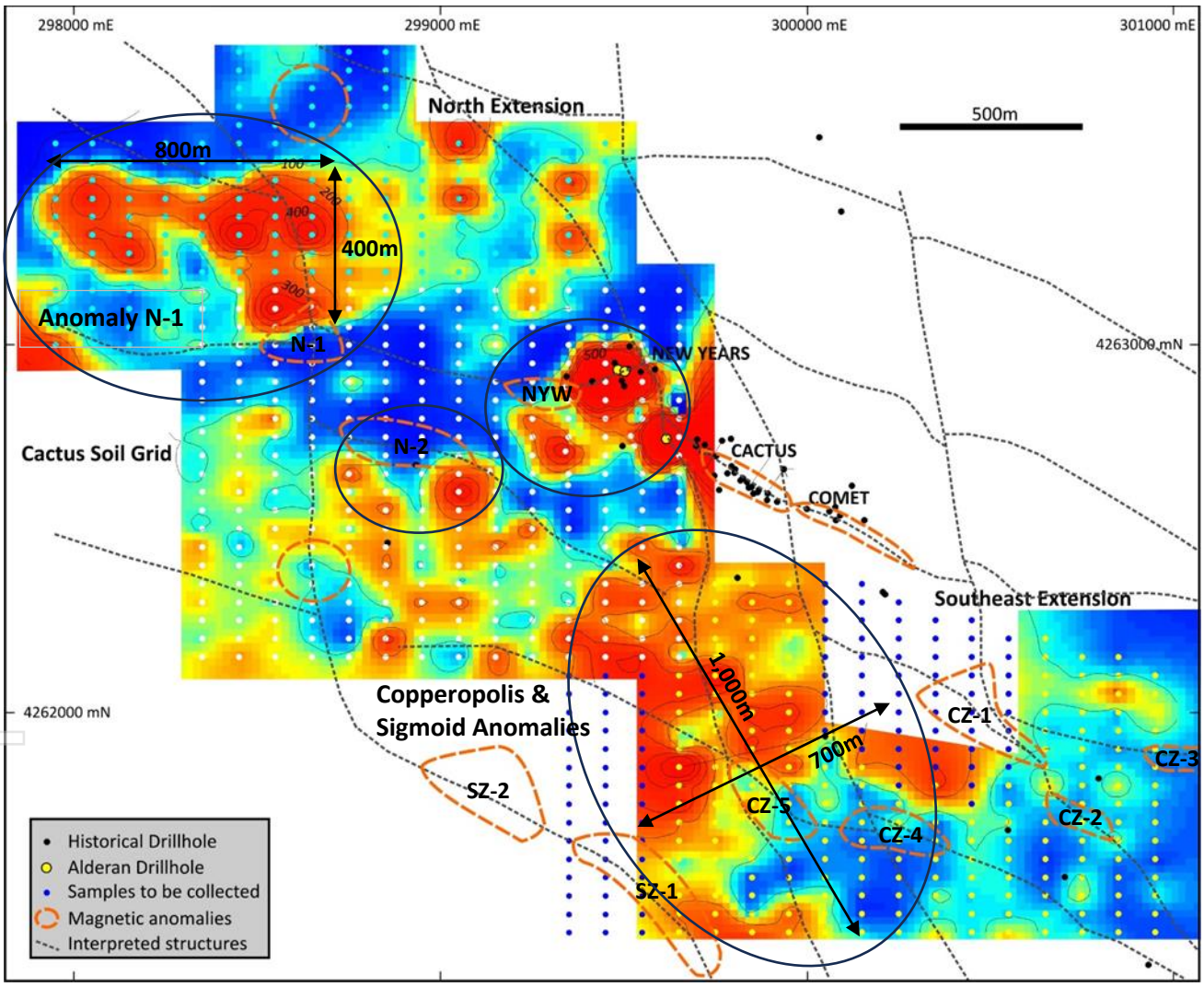

Figure 1: Cactus soil grid colour contoured pXRF copper assays, structures and magnetic anomalies with priority areas circled in black. Contour intervals are 100ppm copper.

[2] Refer Hawk ASX announcement dated 8 July 2024
[3] Refer Hawk AGM Presentation dated 20 November 2024

The anomalies have exploration characteristics analogous to the Cactus copper-gold mine, the largest historical mine in the district, which operated from 1905-1920 and produced 1.27 million tonnes of ore grading 2.03% copper, 0.33g/t gold and 7.6ppm silver. Hawk's modelling of Cactus indicates that the deposit has a coincident magnetic low anomaly, is located at the intersection of two structures and that it had a geochemical anomaly on discovery as the mineralisation was outcropping. 3-D modelling of historical drill holes into Cactus indicates that the deposit remains open at depth with potential for additional lenses.[4]

Hawk is currently reviewing induced polarisation geophysical survey data collected over the Cactus district in 2017 ahead of designing a drill programme to follow-up the both the successful New Years drilling campaign which it completed in September 2024 and the new high priority targets identified from the integration of the geological, geophysical and geochemical data over the Cactus District.[5]

Managing Director of Hawk Resources, Scott Caithness, commented:

"The prospectivity of the Cactus copper-gold district has been further enhanced by the pXRF copper soil assays over the extension grids.

"Soil copper anomaly N-1 in the north now extends for 400m north-south and 800m east-west with copper assays ranging up to 875ppm. It is adjacent to the N-1 magnetic low anomaly which lies along a structure that extends to the New Years prospect on the southern margin of an interpreted intrusive body. Potential exists for the copper anomaly to extend to New Years as the area between the two anomalies is masked by landslip scree. New Years also has the New Years West magnetic low anomaly.

"A large anomalous copper soil zone covering approximately 1km north-south and 700m east-west extends into the Copperopolis and Sigmoid magnetic zones with assays up to 0.1% copper which is more than 10 times background. This zone remains open to the east, west and south and is adjacent to the CZ1, CZ2, CZ4 and SZ-1 magnetic low anomalies at Copperopolis and Sigmoid.

"Next steps will include reviewing IP geophysical data, completing the soil sampling, carrying out an EM geophysical survey and drilling at New Years and other priority targets."

[4] Refer Hawk ASX announcements dated 22 February 2024 & 13 March 2024
[5] Refer Hawk ASX announcements dated 12 September 2017 & 21 December 2017

Northern and Southeast Extension Grids Soil pXRF Assays

A total of 420 soil samples were collected over extensions to the north and southeast of the Cactus soil grid which was sampled in June 2024 (see Figure 2).[6]

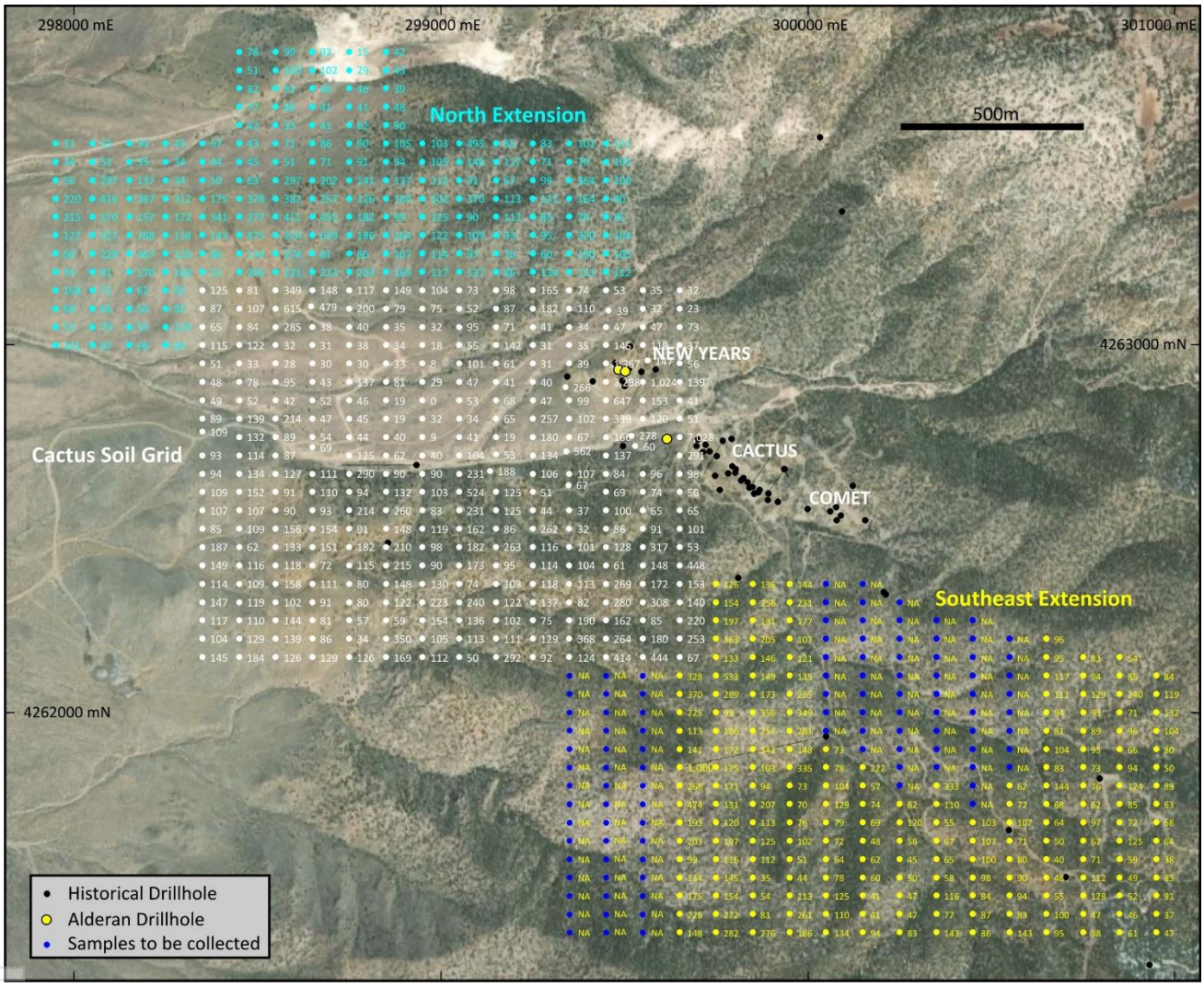

Figure 2: The Cactus soil grid showing pXRF assays over the Cactus grid (white) which was sampled in June 2024 and the North (light blue) and Southeast (yellow) extensions. Samples at dark blue sites are yet to be collected.

The B-horizon samples were collected on a 100m x 50m grid with lines oriented north-south. Due to the onset of winter snow, the samplers were unable to complete the lines in the north-central and western portions of the southeast extension.

Colour contouring the pXRF copper analyses of the Northern and Southeast extension soils has significantly extended soil anomalies identified on the initial Cactus grid (see Figure

[6] Refer Hawk ASX Announcements dated 17 June 2024, 25 June 2024 & 8 July 2024

1). It has also highlighted the strong spatial relationship between copper soil anomalies, structures and magnetic low anomalies which is the same setting as the Cactus and Comet historical copper-gold mines.

The extension soil grids were designed to cover magnetic low anomalies identified during a review of the drone magnetic data covering the Cactus district (see Figure 3). This review supported previous magnetics modelling by confirming that the Cactus deposit has a coincident reduced to pole magnetic low anomaly. Structural interpretation of the magnetics also highlighted that the district has two prevailing structural trends, northwest (~110°) and north-northwest (~345°), and the deposit sits at an intersection of two of these structures.

The review then identified three broad magnetic low zones in the district, Northern, Copperopolis and Sigmoid and a total of 13 separate magnetic low anomalies which commonly lie along structures and at structural intersections.

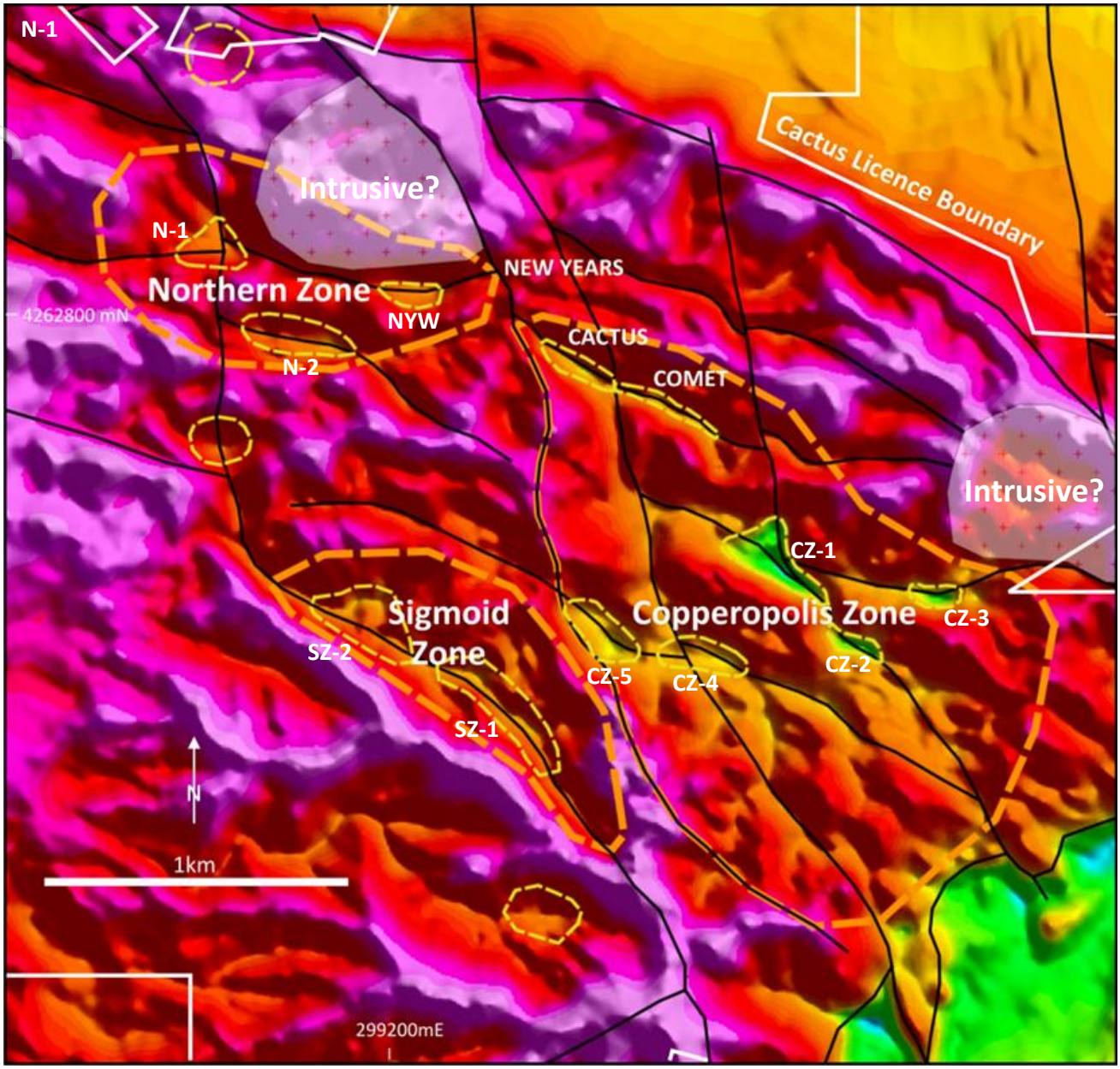

Figure 3: Cactus district reduced to pole magnetics highlighting interpreted structures, magnetic low zones and anomalies plus possible intrusive stocks.

Descriptions of key targets identified from the extension grid soil sampling include:

- The N-1 anomaly in the Northern extension has copper grades up to 875ppm. The anomaly been extended and now covers 400m north-south and 800m east-west. It lies along the same structure as the New Years prospect 800m to the east and has a magnetic anomaly on its southern margin which sits at a structural intersection. The area between N-1 and New Years is covered by landslip scree which would mask any mineralisation in soils between the two targets. N-1 and New Years sit on the southern margin of an interpreted intrusive stock.

- The CZ-4 anomaly in the Copperopolis zone of the Southeast extension lies at a 110°-345° structural intersection immediately to the south of anomalous copper soil samples grading up to 333ppm. The 345° structure trends to the Cactus deposit 800m to the north-northwest.
- Anomaly CZ-5 in the Copperopolis zone is located in a zone with assays up to 335ppm copper and 0.1% copper immediately to the east and west respectively. It lies along a pronounced flex in a 110° structure and at a structural intersection.
- Anomaly CZ-1 in the Copperopolis zone is the most prominent magnetic low in the district and lies at a structural intersection. It is in the yet to be sampled area of the soil grid however contouring indicates that elevated copper grades up to 333ppm are trending into the anomaly.
- Anomaly SZ-1 in the Sigmoid zone lies on the margin of the sampling grid at a flex in a prominent 345° structure. Elevated copper grades are trending into the anomaly area including the 0.1% copper sample on the most western line which is 200m to the north.

Additional targets such as New Years West and N-2 identified from the initial soil sampling on the Cactus grid remain high priorities as they have coincident magnetic, structure and copper soil anomalies.

Soil Sampling and Analysis

A total of 420 B-horizon soil samples were collected on 100m x 50m grid extensions to the north and southeast of the Cactus soil grid. The samples were dried and coarse sieved to -1mm before undergoing pXRF analysis at the Hawk Resources field office in Milford, Utah. Hawk's Olympus Vanta pXRF analyser was used for all analyses using a standard procedure with daily machine calibration checks carried out against certified reference material. This pXRF machine was used successfully to analyse soil samples for copper in June 2024 with lab check analyses carried out. Subsequent to this work the machine has been serviced by Olympus.

Next Steps

Hawk's next steps at Cactus will include:

- A review of the induced polarisation geophysical survey data over the Cactus district which was collected by Hawk in 2017 to identify chargeability and resistivity anomalies which may be associated with copper mineralisation (Q4, 2023).
- Completion of the soil sampling to extend the soil anomalies and cover the magnetic anomalies at Cactus (Q1, 2025).

- An electromagnetic survey over the Cactus district to assess the potential for conductors which may be massive sulphide mineralisation (Q1, 2025).
- Drilling at New Years to followup copper intersections in plus test additional high priority targets (Q1-Q2, 2025).

Cautionary Statements: In relation to the disclosure of pXRF results, the Company cautions that estimates of copper mineral abundance from pXRF results should not be considered a proxy for quantitative analysis of a laboratory assay result. Assay results are required to determine the actual widths and grade of the mineralisation. Some variation from the results presented in this announcement would be expected from laboratory analysis of the samples.

The Company stresses that the pre-Alderan assay data from historical soil samples and drill holes noted in this announcement were not subject to modern quality assurance and quality control practices and hence are not JORC compliant. All historical assays for soils, rocks and drill holes are regarded as indictive of exploration potential only.

END

This announcement was authorised for release by the Board of Hawk Resources Limited.

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About Hawk Resources Limited

Hawk Resources specialises in critical and precious metal exploration.[7] The Company has copper and gold projects in Utah, USA (Cactus and Detroit) plus eight (8) lithium projects in Minas Gerais and Bahia, Brazil Resources Corp (see Figures 4 & 5). Hawk's objective is to rapidly discover, delineate and develop critical and precious metal deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: https://alderanresources.com.au/

Competent Persons Statement

The information contained in this announcement that relates to exploration results is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Hawk Resources and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

[7] https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals

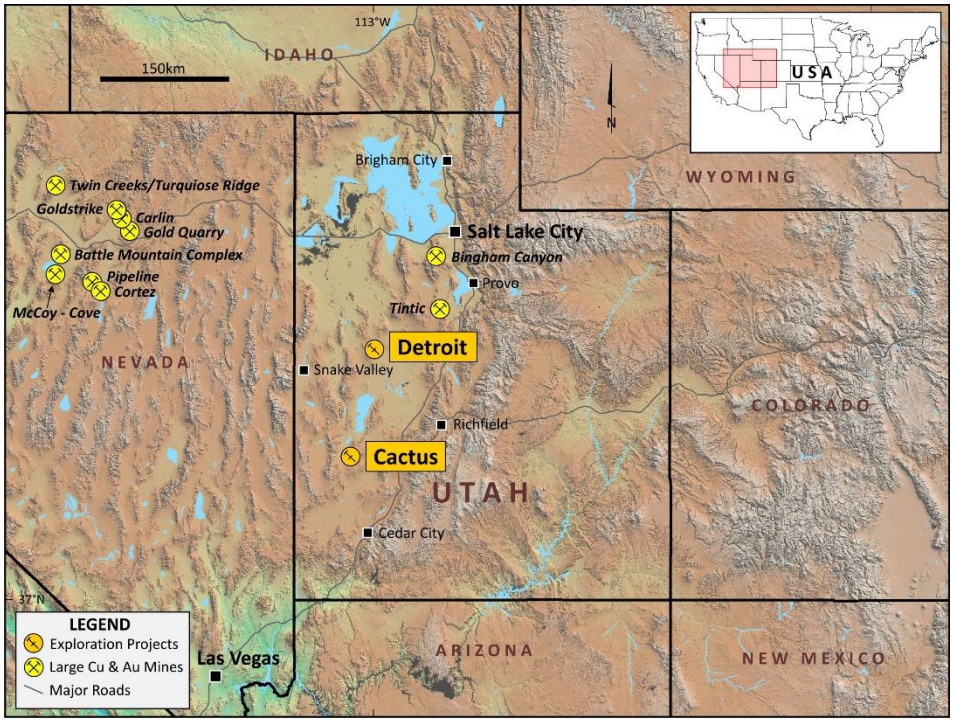

Figure 4: Hawk Resources project locations in Utah, USA.

Figure 5: Hawk Resources project locations in Minas Gerais and Bahia, Brazil.

Appendix 1 – Sample Numbers, sample co-ordinates and averaged pXRF sample assays for the Northern extension grid at Cactus

Sample Number	Easting	Northing	Averaged pXRF Copper (ppm)
NY24SA001	297950	4263550	31
NY24SA002	297950	4263500	34
NY24SA003	297950	4263450	56
NY24SA004	297950	4263400	220
NY24SA005	297950	4263350	215
NY24SA006	297950	4263300	127
NY24SA007	297950	4263250	60
NY24SA008	297950	4263200	93
NY24SA009	297950	4263150	168
NY24SA010	297950	4263100	68
NY24SA011	297950	4263050	53
NY24SA012	297950	4263000	341
NY24SA013	298050	4263550	33
NY24SA014	298050	4263500	51
NY24SA015	298050	4263450	297
NY24SA016	298050	4263400	416
NY24SA017	298050	4263350	270
NY24SA018	298050	4263300	327
NY24SA019	298050	4263250	228
NY24SA020	298050	4263200	91
NY24SA021	298050	4263150	71
NY24SA022	298050	4263100	66
NY24SA023	298050	4263050	79
NY24SA024	298050	4263000	87
NY24SA025	298150	4263550	34
NY24SA026	298150	4263500	33
NY24SA027	298150	4263450	137
NY24SA028	298150	4263400	267
NY24SA029	298150	4263350	157
NY24SA030	298150	4263300	288
NY24SA031	298150	4263250	487
NY24SA032	298150	4263200	170
NY24SA033	298150	4263150	62
NY24SA034	298150	4263100	56
NY24SA035	298150	4263050	53
NY24SA036	298150	4263000	66
NY24SA037	298250	4263550	43
NY24SA038	298250	4263500	34
NY24SA039	298250	4263450	34
NY24SA040	298250	4263400	312
NY24SA041	298250	4263350	172
NY24SA042	298250	4263300	118

NY24SA043	298250	4263250	126
NY24SA044	298250	4263200	168
NY24SA045	298250	4263150	92
NY24SA046	298250	4263100	82
NY24SA047	298250	4263050	129
NY24SA048	298250	4263000	86
NY24SA049	298350	4263550	67
NY24SA050	298350	4263500	44
NY24SA051	298350	4263450	50
NY24SA052	298350	4263400	175
NY24SA053	298350	4263350	341
NY24SA054	298350	4263300	143
NY24SA055	298350	4263250	86
NY24SA056	298350	4263200	53
NY24SA057	298450	4263800	78
NY24SA058	298450	4263750	51
NY24SA059	298450	4263700	82
NY24SA060	298450	4263650	77
NY24SA061	298450	4263600	42
NY24SA062	298450	4263550	43
NY24SA063	298450	4263500	45
NY24SA064	298450	4263450	63
NY24SA065	298450	4263400	378
NY24SA066	298450	4263350	277
NY24SA067	298450	4263300	875
NY24SA068	298450	4263250	144
NY24SA069	298450	4263200	206
NY24SA070	298550	4263800	99
NY24SA071	298550	4263750	100
NY24SA072	298550	4263700	91
NY24SA073	298550	4263650	80
NY24SA074	298550	4263600	33
NY24SA075	298550	4263550	71
NY24SA076	298550	4263500	51
NY24SA077	298550	4263450	297
NY24SA078	298550	4263400	382
NY24SA079	298550	4263350	411
NY24SA080	298550	4263300	224
NY24SA081	298550	4263250	274
NY24SA082	298550	4263200	221
NY24SA083	298650	4263800	92
NY24SA084	298650	4263750	102
NY24SA085	298650	4263700	40
NY24SA086	298650	4263650	41
NY24SA087	298650	4263600	41
NY24SA088	298650	4263550	86
NY24SA089	298650	4263500	71

NY24SA090	298650	4263450	202
NY24SA091	298650	4263400	257
NY24SA092	298650	4263350	435
NY24SA093	298650	4263300	639
NY24SA094	298650	4263250	81
NY24SA095	298650	4263200	213
NY24SA096	298750	4263800	15
NY24SA097	298750	4263750	29
NY24SA098	298750	4263700	46
NY24SA099	298750	4263650	41
NY24SA100	298750	4263600	62
NY24SA101	298750	4263550	90
NY24SA102	298750	4263500	91
NY24SA103	298750	4263450	141
NY24SA104	298750	4263400	126
NY24SA105	298750	4263350	182
NY24SA106	298750	4263300	186
NY24SA107	298750	4263250	86
NY24SA108	298750	4263200	203
NY24SA109	298850	4263800	42
NY24SA110	298850	4263750	43
NY24SA111	298850	4263700	39
NY24SA112	298850	4263650	48
NY24SA113	298850	4263600	90
NY24SA114	298850	4263550	105
NY24SA115	298850	4263500	94
NY24SA116	298850	4263450	137
NY24SA117	298850	4263400	184
NY24SA118	298850	4263350	99
NY24SA119	298850	4263300	164
NY24SA120	298850	4263250	107
NY24SA121	298850	4263200	169
NY24SA122	298950	4263550	103
NY24SA123	298950	4263500	105
NY24SA124	298950	4263450	112
NY24SA125	298950	4263400	102
NY24SA126	298950	4263350	125
NY24SA127	298950	4263300	122
NY24SA128	298950	4263250	114
NY24SA129	298950	4263200	117
NY24SA130	299050	4263550	495
NY24SA131	299050	4263500	140
NY24SA132	299050	4263450	91
NY24SA133	299050	4263400	370
NY24SA134	299050	4263350	90
NY24SA135	299050	4263300	109
NY24SA136	299050	4263250	87

NY24SA137	299050	4263200	137
NY24SA138	299150	4263550	85
NY24SA139	299150	4263500	117
NY24SA140	299150	4263450	67
NY24SA141	299150	4263400	113
NY24SA142	299150	4263350	112
NY24SA143	299150	4263300	93
NY24SA144	299150	4263250	76
NY24SA145	299150	4263200	86
NY24SA146	299250	4263550	83
NY24SA147	299250	4263500	71
NY24SA148	299250	4263450	99
NY24SA149	299250	4263400	121
NY24SA150	299250	4263350	83
NY24SA151	299250	4263300	95
NY24SA152	299250	4263250	60
NY24SA153	299250	4263200	134
NY24SA154	299350	4263550	101
NY24SA155	299350	4263500	70
NY24SA156	299350	4263450	364
NY24SA157	299350	4263400	164
NY24SA158	299350	4263350	70
NY24SA159	299350	4263300	320
NY24SA160	299350	4263250	190
NY24SA161	299350	4263200	115
NY24SA162	299450	4263550	151
NY24SA163	299450	4263500	105
NY24SA164	299450	4263450	100
NY24SA165	299450	4263400	80
NY24SA166	299450	4263350	85
NY24SA167	299450	4263300	104
NY24SA168	299450	4263250	105
NY24SA169	299450	4263200	112

Appendix 3 - Sample Numbers, sample co-ordinates and averaged pXRF sample assays for the Southeast extension grid at Cactus

Sample Number	Easting	Northing	Averaged pXRF Copper (ppm)
NY24SB001	299650	4262100	328
NY24SB002	299650	4262050	370
NY24SB003	299650	4262000	225
NY24SB004	299650	4261950	113
NY24SB005	299650	4261900	141
NY24SB006	299650	4261850	1000
NY24SB007	299650	4261800	268
NY24SB008	299650	4261750	474
NY24SB009	299650	4261700	193
NY24SB010	299650	4261650	203
NY24SB011	299650	4261600	99
NY24SB012	299650	4261550	134
NY24SB013	299650	4261500	175
NY24SB014	299650	4261450	226
NY24SB015	299650	4261400	148
NY24SB016	299750	4262350	126
NY24SB017	299750	4262300	154
NY24SB018	299750	4262250	197
NY24SB019	299750	4262200	163
NY24SB020	299750	4262150	133
NY24SB021	299750	4262100	533
NY24SB022	299750	4262050	289
NY24SB023	299750	4262000	93
NY24SB024	299750	4261950	186
NY24SB025	299750	4261900	172
NY24SB026	299750	4261850	175
NY24SB027	299750	4261800	171
NY24SB028	299750	4261750	131
NY24SB029	299750	4261700	120
NY24SB030	299750	4261650	197
NY24SB031	299750	4261600	116
NY24SB032	299750	4261550	145
NY24SB033	299750	4261500	154
NY24SB034	299750	4261450	272
NY24SB035	299750	4261400	282
NY24SB036	299850	4262350	136
NY24SB037	299850	4262300	256
NY24SB038	299850	4262250	131
NY24SB039	299850	4262200	205
NY24SB040	299850	4262150	146

NY24SB041	299850	4262100	149
NY24SB042	299850	4262050	173
NY24SB043	299850	4262000	356
NY24SB044	299850	4261950	257
NY24SB045	299850	4261900	342
NY24SB046	299850	4261850	103
NY24SB047	299850	4261800	94
NY24SB048	299850	4261750	207
NY24SB049	299850	4261700	113
NY24SB050	299850	4261650	125
NY24SB051	299850	4261600	112
NY24SB052	299850	4261550	35
NY24SB053	299850	4261500	54
NY24SB054	299850	4261450	81
NY24SB055	299850	4261400	276
NY24SB056	299950	4262350	144
NY24SB057	299950	4262300	231
NY24SB058	299950	4262250	177
NY24SB059	299950	4262200	107
NY24SB060	299950	4262150	121
NY24SB061	299950	4262100	135
NY24SB062	299950	4262050	255
NY24SB063	299950	4262000	349
NY24SB064	299950	4261950	281
NY24SB065	299950	4261900	148
NY24SB066	299950	4261850	335
NY24SB067	299950	4261800	73
NY24SB068	299950	4261750	70
NY24SB069	299950	4261700	76
NY24SB070	299950	4261650	102
NY24SB071	299950	4261600	51
NY24SB072	299950	4261550	44
NY24SB073	299950	4261500	113
NY24SB074	299950	4261450	261
NY24SB075	299950	4261400	186
NY24SB076	300050	4262350	No assay
NY24SB077	300050	4262300	No assay
NY24SB078	300050	4262250	No assay
NY24SB079	300050	4262200	No assay
NY24SB080	300050	4262150	No assay
NY24SB081	300050	4262100	No assay
NY24SB082	300050	4262050	No assay
NY24SB083	300050	4262000	No assay
NY24SB084	300050	4261950	No assay
NY24SB085	300050	4261900	73
NY24SB086	300050	4261850	78
NY24SB087	300050	4261800	104

NY24SB088	300050	4261750	129
NY24SB089	300050	4261700	79
NY24SB090	300050	4261650	72
NY24SB091	300050	4261600	64
NY24SB092	300050	4261550	78
NY24SB093	300050	4261500	125
NY24SB094	300050	4261450	110
NY24SB095	300050	4261400	134
NY24SB096	300150	4262350	No assay
NY24SB097	300150	4262300	No assay
NY24SB098	300150	4262250	No assay
NY24SB099	300150	4262200	No assay
NY24SB100	300150	4262150	No assay
NY24SB101	300150	4262100	No assay
NY24SB102	300150	4262050	No assay
NY24SB103	300150	4262000	No assay
NY24SB104	300150	4261950	No assay
NY24SB105	300150	4261900	No assay
NY24SB106	300150	4261850	222
NY24SB107	300150	4261800	57
NY24SB108	300150	4261750	74
NY24SB109	300150	4261700	69
NY24SB110	300150	4261650	48
NY24SB111	300150	4261600	62
NY24SB112	300150	4261550	60
NY24SB113	300150	4261500	41
NY24SB114	300150	4261450	41
NY24SB115	300150	4261400	94
NY24SB116	300250	4262300	No assay
NY24SB117	300250	4262250	No assay
NY24SB118	300250	4262200	No assay
NY24SB119	300250	4262150	No assay
NY24SB120	300250	4262100	No assay
NY24SB121	300250	4262050	No assay
NY24SB122	300250	4262000	No assay
NY24SB123	300250	4261950	No assay
NY24SB124	300250	4261900	No assay
NY24SB125	300250	4261850	No assay
NY24SB126	300250	4261800	No assay
NY24SB127	300250	4261750	62
NY24SB128	300250	4261700	120
NY24SB129	300250	4261650	56
NY24SB130	300250	4261600	45
NY24SB131	300250	4261550	50
NY24SB132	300250	4261500	47
NY24SB133	300250	4261450	47
NY24SB134	300250	4261400	83

NY24SB135	300350	4262250	No assay
NY24SB136	300350	4262200	No assay
NY24SB137	300350	4262150	No assay
NY24SB138	300350	4262100	No assay
NY24SB139	300350	4262050	No assay
NY24SB140	300350	4262000	No assay
NY24SB141	300350	4261950	No assay
NY24SB142	300350	4261900	No assay
NY24SB143	300350	4261850	No assay
NY24SB144	300350	4261800	333
NY24SB145	300350	4261750	110
NY24SB146	300350	4261700	55
NY24SB147	300350	4261650	67
NY24SB148	300350	4261600	65
NY24SB149	300350	4261550	58
NY24SB150	300350	4261500	116
NY24SB151	300350	4261450	77
NY24SB152	300350	4261400	143
NY24SB153	300450	4262250	No assay
NY24SB154	300450	4262200	No assay
NY24SB155	300450	4262150	No assay
NY24SB156	300450	4262100	No assay
NY24SB157	300450	4262050	No assay
NY24SB158	300450	4262000	No assay
NY24SB159	300450	4261950	No assay
NY24SB160	300450	4261900	No assay
NY24SB161	300450	4261850	No assay
NY24SB162	300450	4261800	No assay
NY24SB163	300450	4261750	No assay
NY24SB164	300450	4261700	103
NY24SB165	300450	4261650	107
NY24SB166	300450	4261600	100
NY24SB167	300450	4261550	98
NY24SB168	300450	4261500	84
NY24SB169	300450	4261450	87
NY24SB170	300450	4261400	86
NY24SB171	300550	4262200	No assay
NY24SB172	300550	4262150	No assay
NY24SB173	300550	4262100	No assay
NY24SB174	300550	4262050	No assay
NY24SB175	300550	4262000	No assay
NY24SB176	300550	4261950	No assay
NY24SB177	300550	4261900	No assay
NY24SB178	300550	4261850	No assay
NY24SB179	300550	4261800	62
NY24SB180	300550	4261750	72
NY24SB181	300550	4261700	107

NY24SB182	300550	4261650	71
NY24SB183	300550	4261600	80
NY24SB184	300550	4261550	90
NY24SB185	300550	4261500	94
NY24SB186	300550	4261450	83
NY24SB187	300550	4261400	143
NY24SB188	300650	4262200	96
NY24SB189	300650	4262150	95
NY24SB190	300650	4262100	117
NY24SB191	300650	4262050	111
NY24SB192	300650	4262000	94
NY24SB193	300650	4261950	81
NY24SB194	300650	4261900	104
NY24SB195	300650	4261850	83
NY24SB196	300650	4261800	144
NY24SB197	300650	4261750	68
NY24SB198	300650	4261700	64
NY24SB199	300650	4261650	50
NY24SB200	300650	4261600	40
NY24SB201	300650	4261550	48
NY24SB202	300650	4261500	55
NY24SB203	300650	4261450	100
NY24SB204	300650	4261400	95
NY24SB205	300750	4262150	83
NY24SB206	300750	4262100	94
NY24SB207	300750	4262050	129
NY24SB208	300750	4262000	93
NY24SB209	300750	4261950	89
NY24SB210	300750	4261900	95
NY24SB211	300750	4261850	73
NY24SB212	300750	4261800	76
NY24SB213	300750	4261750	62
NY24SB214	300750	4261700	97
NY24SB215	300750	4261650	67
NY24SB216	300750	4261600	71
NY24SB217	300750	4261550	112
NY24SB218	300750	4261500	128
NY24SB219	300750	4261450	47
NY24SB220	300750	4261400	98
NY24SB221	300850	4262150	54
NY24SB222	300850	4262100	85
NY24SB223	300850	4262050	240
NY24SB224	300850	4262000	71
NY24SB225	300850	4261950	96
NY24SB226	300850	4261900	66
NY24SB227	300850	4261850	94
NY24SB228	300850	4261800	124

NY24SB229	300850	4261750	85
NY24SB230	300850	4261700	72
NY24SB231	300850	4261650	125
NY24SB232	300850	4261600	59
NY24SB233	300850	4261550	49
NY24SB234	300850	4261500	52
NY24SB235	300850	4261450	46
NY24SB236	300850	4261400	61
NY24SB237	300950	4262100	84
NY24SB238	300950	4262050	119
NY24SB239	300950	4262000	132
NY24SB240	300950	4261950	104
NY24SB241	300950	4261900	80
NY24SB242	300950	4261850	50
NY24SB243	300950	4261800	89
NY24SB244	300950	4261750	63
NY24SB245	300950	4261700	68
NY24SB246	300950	4261650	64
NY24SB247	300950	4261600	38
NY24SB248	300950	4261550	83
NY24SB249	300950	4261500	91
NY24SB250	300950	4261450	37
NY24SB251	300950	4261400	47

Appendix 1: JORC Code, 2012 Edition – Table 1 Report in relation to soil sampling at the Cactus project, Utah, USA.

Section 1 - Sampling Techniques and Data

(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	***JORC Code (2012) explanation***	**Details of the Reported Project**
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.*	420 duplicate B-horizon soil samples were collected on 50 x 100m grid extensions to the north and southeast of the Cactus soil grid. The samples were collected using standard industry equipment consisting of shovel, hand trowel and plastic bags. Where soils were poorly developed, the sample may be a combination of A and B horizon.
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	Samples were collected at each location using a standard sampling technique and are considered representative.
	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.	The soil samples were typically collected within 30cm of surface with collected weights approximately 1kg. Samples were coarse sieved in the field to remove coarse rock material that could bias a result. For pXRF analysis, samples were dried and then sieved to -1mm to create a plastic cap charge for analysis. Any organic matter was removed. The pXRF machine was calibrated daily against standard reference materials and the samples were analysed a minimum of three times with the final sample assay being an average of the readings taken.

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. The New Years prospect drilling results outlined in the announcement are from holes drilled in September 2024 which were released in Hawk's ASX announcements on 30 September 2024, 7 October 2024 and 18 November, 2024 as referenced in the announcement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable. The New Years drilling results outlined in the announcement are from holes drilled in September 2024 which were released in Hawk's ASX announcements on 30 September 2024, 7 October 2024 and 18 November, 2024.
	Measures taken to maximize 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.	
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.*	All soil sample sites were described during sampling. The drilling results outlined in the announcement are from historical holes which were released in Hawk's ASX announcements on 30 September 2024, 7 October 2024 and 18 November, 2024.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	Not applicable
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable

	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	The soils were coarse sieved during collection in the field to remove coarse material that could bias the soil assays. They were then dried and sieved to -1mm with any organic matter removed ahead of packing into a charge cap for pXRF analysis. This is a standard sample preparation procedure for analysis using a pXRF machine.
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	Duplicate samples were collected from all sites. Hawk will retain the duplicate samples for lab analysis if required for quality control check on the pXRF assays. Hawk carried out lab check sample analyses on 98 soil samples analysed by pXRF which were collected over the Cactus grid in June 2024 and found that the Olympus pXRF assays under-reported copper assays. The pXRF readings required an average multiplier of 1.35 to match the lab assays. Since this work was carried out the Olympus pXRF has been fully serviced and calibrated by the manufacturer due to a technical issue during the earlier Cactus soil sample analyses. Given this background, the Hawk is confident that the anomalies identified by the pXRF readings reflect genuine elevations in copper content and are not false positives. The results of the June 2024 comparison between the pXRF and lab assays are contained in Hawk's ASX announcement dated 8 July, 2024. Samples analysed with the pXRF machines were sieved to -1mm and homogenised ahead of placing in a charge cap for analysis.
	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.	The soils were coarse sieved in the field to remove any coarse rock material that could bias assays. Duplicate samples were collected from all sites – one for pXRF and one for lab analysis if required.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes after sieving in the field were approximately 1kg which is considered appropriate for the programme being 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.*	The analysis was carried out using the Olympus Vanta pXRF analyser which was calibrated at the start of each day of readings against standard reference material 2711A and a blank. No issues were detected with the calibration readings It should be noted that pXRF analysis is not as accurate as lab analysis. The pXRF results are regarded by Hawk as indicative copper grades only but are viewed as suitable for determining areas of anomalous copper mineralisation.

	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.	The sample analyses were carried out using an Olympus Vanta pXRF analyser with all readings taken in 3 beam mode. This machine was serviced and certified by Olympus within the last 3 months. The standard operating procedure was to take a minimum of three readings and most commonly four readings on dry samples sieved to -1mm. Sample reading times were 30 seconds. The final assay for the interval was calculated as the average of the reading collected for the sample. No calibration factors have been applied to the assays.
	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.	A standard operating procedure was utilised throughout the pXRF analysis process which entailed calibrating the machine at the start of each reading period against standard reference material 2711A and a blank. Sample readings are a minimum of three readings and most commonly four readings on dry samples sieved to -1mm. Sample reading times were 30 seconds. The readings for each sample were then averaged to calculate the final assay for each sample.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable.
	The use of twinned holes.	Duplicate samples were collected in the field at each sample site for future lab analysis to provide a check on the pXRF assays if required.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data has been stored electronically in the company's secure digital database
	Discuss any adjustment to assay data.	Sample readings are a minimum of three readings and most commonly four readings on dry samples sieved to -1mm. Sample reading times are 30 seconds. The readings for each sample have then been averaged to calculate the final assay for each sample. No adjustments have been made to readings.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All sample sites were located using a Garmin Montana 750i GPS.
	Specification of the grid system used.	All data are recorded in a UTM zone 12 (North) NAD83 grid.
	Quality and adequacy of topographic control.	The elevation data for sample sites is collected by the Garmin Montana 750i GPS used to locate each sample site. Elevation data is not considered critical for the soil sampling. No new topographic data has been generated for this announcement.

Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The soil sampling was carried out on a 100m x 50m grid.
	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.	The 100m x 50m grid used for the soil sampling is considered appropriate to identify anomalous zones of mineralisation. Infill sampling may be required in future to better define the anomalous areas.
	Whether sample compositing has been applied.	Not applicable.
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.*	No applicable.
	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.	Not applicable.
Sample security	*The measures taken to ensure sample security*	All samples were managed and controlled by the sampling crew from Burgex that executed the programme. Samples sent to the lab were transported by Burgex personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not Applicable

Section 2 – Reporting of Exploration Results
(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	**JORC Code (2012) explanation**	**Details of the Reported Project**

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 Cactus Prospect comprises over 300 patented and unpatented claims which are governed by the Cactus lease agreement entered into with the private landowners and held by Hawk in its own right. The Cactus lease agreements grant Hawk all rights to access the property and to explore for and mine minerals, subject to a retained royalty of 3% to the landholder. Hawk holds options to reduce the royalty to 1% and to purchase the patented claims.
	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.	All licences covering the Cactus project are granted.
Exploration done by other parties (2.2)	*Acknowledgment and appraisal of exploration by other parties.*	A large amount of historical exploration has been carried out by numerous different parties dating back to the 1800's. Historical mining records including level plans and production records exist for the Cactus and Comet mines for the period between 1905 and 1915 when the vast majority of production occurred. Historical drilling has been carried out by multiple parties including Anaconda Company, Rosario Exploration Company, Amax Exploration and Western Utah Copper Corporation/Palladon Ventures. Data has been acquired, digitized where indicated, and interpreted by Hawk. This announcement covers pXRF copper assays for 490 soil samples collected over extensions to the Cactus soil grid which was sampled in June 2024.
Geology	*Deposit type, geological setting, and style of mineralisation.*	Mineralisation throughout the Cactus district is primarily copper-gold rich tourmaline breccias, structurally hosted mineralisation and oxide copper mineralised zones. Part of the larger Laramide mineralising event. Overprinted by Basin and Range tectonics.
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:*	This announcement covers pXRF copper assays for 490 soil samples collected over extensions to the Cactus soil grid which was sampled in June 2024. No new drilling data has been generated for this announcement - all relevant historical data is referenced in the body of the announcement and the history of the project is outlined in Hawk announcements dating back to 2015.
	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 and *hole length.*	

	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable. All new drilling data has been reported in this announcement.
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.*	The sample copper assays reported in the announcement have been calculated by averaging a minimum of three readings but most commonly four readings for each sample.
	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.	Not applicable.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Not applicable
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable
	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').	

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.*	Maps are presented in the text of this ASX release.
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 new data has been reported in this announcement.
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.*	All new data has been reported in this announcement.
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.*	1. Reviewing induced polarisation geophysical data collected by Hawk in 2017 over the Cactus project area 2. Extending the northeast grid soil sampling to extend the open soil anomalies and cover the magnetic anomalies 3. Carrying out an electromagnetic geophysical survey to detect conductors which may represent massive sulphide mineralisation 4. Followup drilling on the New Years prospect and to test new high priority anomalies.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps showing targets are presented in the text of this ASX release.