ASX ANNOUNCEMENT
31 March 2026

Hawk secures option over Meerkat Copper Project, Arizona, U.S.A

Adds high potential copper project in Tier-1 U.S.A jurisdiction

HIGHLIGHTS

- **Binding Heads of Agreement** option to earn up to 80% of the Meerkat Copper Project in southern Arizona, U.S.A.
- **Meerkat sits in a world class copper belt:** The Laramide Magmatic Arc hosts world class copper deposits such as La Caridad and Cananea to the south in Mexico and the Mission Complex, Copper World Complex and Red Mountain to the north in Arizona.
- **Meerkat has strong porphyry signature:** A review of previous explorers results has highlighted key indicators such as:
    - **A 'classic' porphyry magnetic anomaly 1km in diameter**
    - **Historical high grade copper & molybdenum at Santo Nino mine**
    - **Copper and molybdenum reported in historical rock and soil samples**
- **Strategic fit:** Strongly aligns with HWK's plan to build a U.S.A. copper portfolio to drive near-term value while adding scalable critical-minerals upside in a Tier-1 jurisdiction.
- **Immediate work program**: surface geochemical sampling and geophysical surveys to verify historical explortion results and identify priority zones for drilling.

Cautionary Statement: In relation to the disclosure of historical results, the Company cautions that assay data from historical drill holes and rock sampling at Meerkat was not subject to modern quality assurance and quality control practices and hence is not JORC 2012 compliant. A Competent Person has not done sufficient work to classify the Exploration Results in accordance with the JORC Code 2012. The Exploration Results have been reported by the former owner rather than the Company. The Company has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results. Nothing has come to the Company's attention that causes it to question the accuracy or reliability of the former owner's Exploration Results. These assays and drill intersections are regarded as indicative of Exploration Potential only. Lab assay results are required to determine widths and grades of mineralisation. It is possible that following further evaluation and/or exploration work, the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.

Hawk Resources Limited (ASX: HWK) (**Hawk** or the **Company**) is pleased to announce the execution of a binding Share Sale Agreement (**SSA**) with Australian private company Monument Metals Pty Ltd (**Monument**), to acquire an option to earn up to 80% of Monument (**Option**). Monument's sole asset is the Meerkat copper project (**Meerkat**) located in the Patagonia Mountains of Santa Cruz county in southern Arizona, U.S.A.

Meerkat is approximately 100km south of Tuscon in the Laramide Arc which contains multiple world class copper mines in southern Arizona on the border with Mexico (see Figure 1). The area underwent periodic small scale copper-molybdenum mining between 1912-55 with **reported grades from the Santo Nino mine of 7-8% copper and 1% molybdenum.**[1] Santo Nino sits within a classic circular porphyry magnetic anomaly.

Figure 1: Meerkat project location with deposits in Laramide Magmatic Arc[2]

[1] Mineral Land Assessment 22-94; Mineral Appraisal of Coronado National Forest, Part 7; Patagonia Mountains-Canelo Hills Unit; Conchise and Santa Cruz Counties, Arizona; U.S. Dept of Interior, Dept of Mines, 1994 (AZLibrary)

[2] Hudbay Releases First Quarter 2012 Results; Southern Copper Corp: Buenavista del Cobre SEC-SK Technical Report Summary Feb 2025; Southern Copper Corp: La Caridad & Pilares SEC-SK Technical Report Summary Feb 2025 (SEC FILINGS - SCC - Eng); Grupo Mexico Annual Report (BMV) 2024 (Grupo Mexico - AnnualReports.com); Red Mountain Mine (MRDS #10048337) CU, AL; Industrias Peñoles | Milpillas;

The majority of post mining exploration has been carried out in the southeast of Meerkat where **rock and soil samples contain copper and molybdenum**. There are also **historical shallow drill holes with intersections of 7.1m @ 0.91% Cu Eq and 48m @ 0.47% Cu Eq**.[3,4]

Managing Director of Hawk Resources, Scott Caithness, commented:

"The potential acquisition of Monument Metals and its Meerkat copper project in Arizona offers Hawk a high-quality opportunity in a world class porphyry copper belt in a Tier-1 jurisdiction. Meerkat has a history of high-grade copper and molybdenum mine production with reported grades of 7-8% Cu and 1% Mo from the Santo Nino mine which lies within third party claims in the northwest of the area while post mining exploration highlights anomalous copper in rocks and soils in the southeast of the area.

"A recent drone magnetic survey completed by Monument over the area has highlighted a classic porphyry copper anomaly 1km in diameter in the northwest of the project area which surrounds the Santo Nino mine claims. No post mining exploration has been identified over this anomaly.

"The proximity of breccias and the magnetic anomaly to historic copper workings suggests that Hawk has an exciting opportunity to discover a porphyry copper deposit. Based on historical data, it appears that past exploration and mining may have only scratched the surface of this district.

"Hawk's planned exploration will include surface sampling, geological mapping and ground geophysical surveying ahead of drilling."

Strategic Rationale

- **Strong porphyry copper footprint:** High grades in historical Santo Nino mine, numerous mapped copper bearing breccia bodies, high grade copper in rocks and soils, classic porphyry magnetic anomaly, copper intersections in shallow drilling;
- **Under-explored asset in world class copper belt:** Limited exploration of breccia bodies with no drilling in project area since the 1970s, no exploration on prophyry magnetic anomaly;
- **Strong strategic alignment:** Complements the Cactus copper project in Utah and builds on Hawk's objective of securing a U.S.A. copper portfolio in a region undergoing significant corporate takeover activity.

[3] Arizona Dept of Mines & Mineral Resources File Data; Benton; 18 Oct 1985, Arizona Geological Survey (AZLibrary); Bear Creek used a factor in calculating their copper equivalents whereby each unit of Mo is equal to 5.7 'units of Cu.

[4] See Cautionary Statement on pages 1 and 11

Meekat Background

Meerkat is located in the Patagonia Mountains on the border with Mexico approximately 100km south of Tuscon in southern Arizona (see Figure 1). Access is via National Hwy 19 south from Tuscon to the border town of Nogales and then east approximately 35km on sealed and unsealed roads.

The project area lies within the Laramide Arc which contains multiple world class copper mines including La Caridad (1.9Bt @ 0.23% Cu, 0.037% Mo) and Canaea (2.1Bt @ 0.41% Cu, 0.009% Mo) in northern Mexico and the Mission (167Mt @ 0.41% Cu) and Copper World (1.4Bt @ 0.4% Cu, 0.011% Mo) complexes in Arizona (see Figure 1). Additional copper deposits within the arc include Red Mountain (25Mt @ 0.71% Cu) and Milpillas (35Mt @ 1.95% Cu).[5]

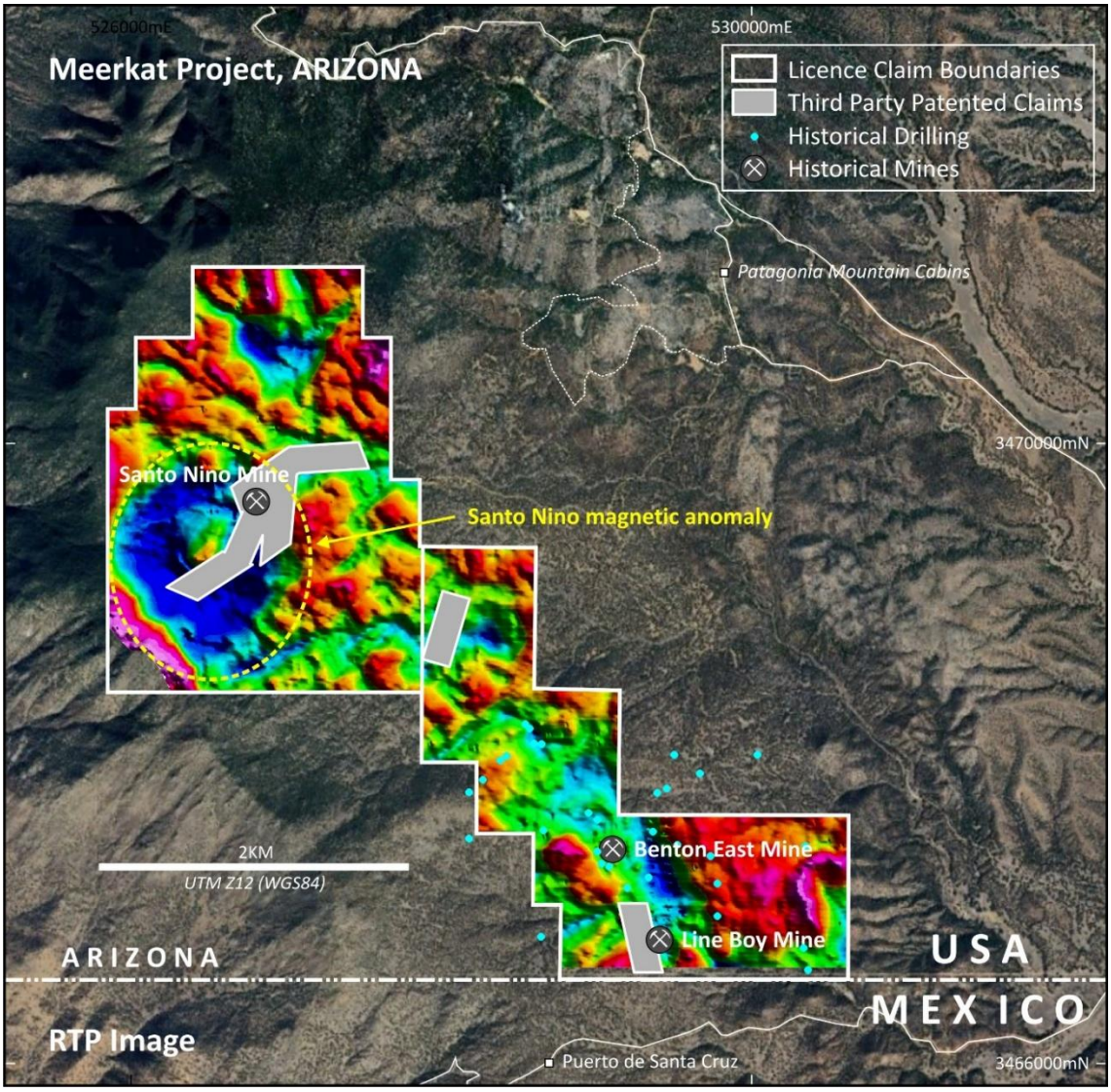

Figure 2: Meerkat reduced to pole magnetics highlighting the Santo Nino magnetic low anomaly.

[5] See footnote 2 for Figure 1 on page 2

The most recent exploration at Meerkat was a UAV (drone) magnetic survey carried out by Monument Metals in 2025 (see Figure 2).

This survey highlighted a prominent circular low anomaly with a magnetic high core in the northwest of the project area immediately to the southwest of the historic Santo Nino Mine. This anomaly is interpreted by Hawk to be a classic porphyry copper anomaly which has a diameter of approximately 1km. No records of post mining exploration or evidence of post mining sampling or drilling over the area have been found hence it appears that this anomaly remains unexplored.

Monument entered the project area in April 2005 through an option over claims covering the southeast portion of the area with MinQuest before taking out claims covering the northwest of the project in its own right in 2026. MinQuest had previously optioned its area to Regal Resources in 2009 and Regal returned the claims in 2018 without carrying out significant work.

MinQuest acquired its claims in 2006 to explore for copper-gold mineralization associated with breccia pipes and deeper porphyry type copper deposits at depth. The area was highlighted through compiling rock and soil sample data in previous explorers reports which identified copper and molybdenum in and around the historical Benton and Line Boy mines.

Prior to MinQuest, Meerkat underwent periodic copper-molybdenum mining primarily from the small scale Line Boy, Benton and Santo Nino mines between 1912-55. Santo Nino, which is located in the northwest of the area, has reported production of 20,000st of ore grading 7-8% copper and 1% molybdenum over the periods 1918-31 and 1942-43.[6] No production records exist for Line Boy and Benton.

The geology of the area is a series of porphyritic granodiorite dikes and small stocks intruding granite of possible Jurassic age. Breccia pipes and stockworks developed along shears are mineralized with copper oxides at surface and chalcopyrite and molybdenite at depth.

Post mining exploration was undertaken by a range of companies including Bear Creek Exploration and Continental Materials Corp in the 1960s and Utah Construction in the 1970s. Work was focused on copper rich breccia bodies in the southeast of the project area and was limited to dozer trenches, adits, shafts and 38 drill holes around the Blue Bonnet, West Benton and East Benton breccias. Following this exploration, Brancote Minerals, Teck-Cominco, Minnova and Kennecott explored the southeast area with

[6] Mineral Land Assessment 22-94; Mineral Appraisal of Coronado National Forest, Part 7; Patagonia Mountains-Canelo Hills Unit; Conchise and Santa Cruz Counties, Arizona; U.S. Dept of Interior, Dept of Mines, 1994 ((AZLibrary).

geologic mapping, geochemical sampling and geophysical surveys. Brancote conducted mapping and surface sampling in 1992, Teck conducted an induced polarisation (IP) geophysical survey line across the southern portion of the project in 1993 and Kennecott conducted mapping, sampling and IP surveys.

The location of all historical drill holes is shown on Figure 2 and hole locations and depths are included in the JORC table attached. Historical (pre-JORC 2012) Bear Creek drill hole intersections reported in open file data by the Arizona Department of Mines & Minerals include:[7]

- Hole R-30 - 14.9m @ 0.35% Cu Eq from 71.3m down hole[8]
- Hole R-33 – 48.0m @ 0.47% Cu Eq from 26.1m down hole
- Hole R-33 – 7.2m @ 0.91% Cu Eq from 127.9m down hole[9]

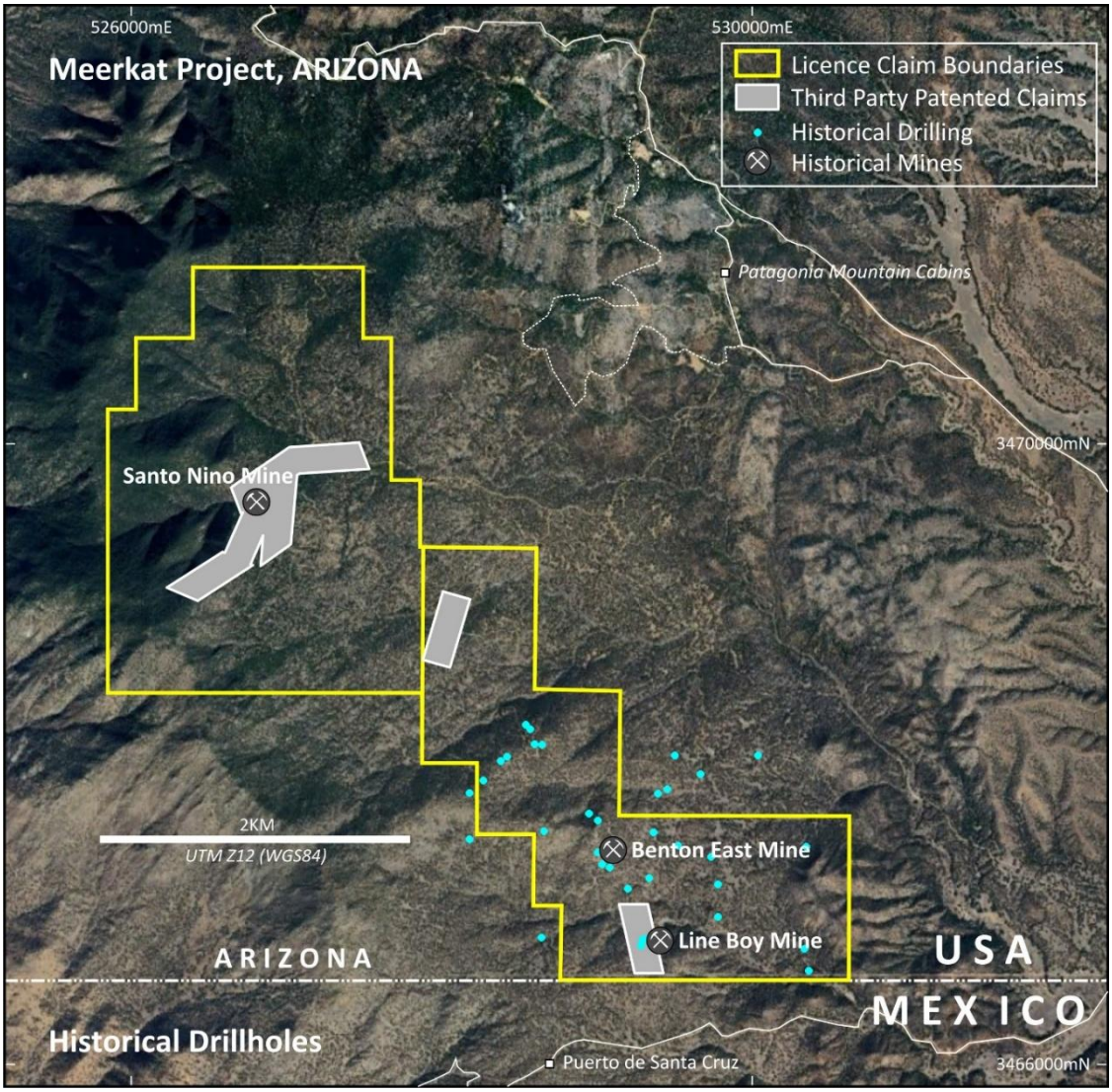

Figure 3: Meerkat historical drill hole locations

[7] Arizona Dept of Mines & Mineral Resources File Data; Benton; 18 Oct 1985, Arizona Geological Survey ((AZLibrary)

[8] Bear Creek used a factor in calculating their copper equivalents whereby each unit of Mo is equal to 5.7 'units of Cu.

[9] See Cautionary Statement on pages 1 and 11

Transaction Details

In accordance with the Binding Agreement (**Agreement**), Hawk has the option to acquire 80% of the issued share capital (**Option**) of Monument Metals Pty Ltd (ACN 680 080 586) (**Monument**), which has a wholly owned subsidiary Monument Metals LLC (**Monument LLC**). Monument LLC is the sole legal and beneficial owner of 57 mineral claims (**Granted Claims**) that comprise part of the Meerkat Copper Project located in Arizona, USA (**Project**).

The exercise of the Option remains subject to the following conditions:

1) completion of Hawk's due diligence on Monument and the Claims;
2) certain of the Claims being assigned serial numbers by the Bureau of Land Management;
3) Hawk shareholders granting approval pursuant to Listing Rule 7.1 for the issue of any fully paid ordinary shares (**Shares**) in consideration for Hawk's acquisition of Monument (as detailed below); and
4) obtaining all necessary regulatory and third party approvals and consents required to complete the transaction.

Subject to satisfaction of conditions precedent, Hawk may exercise its Option at any time during the period commencing on the date of execution of this Agreement (**Execution Date**) and ending on the date that is 12 months from the Execution Date or such later date as mutually agreed by the Parties (**Option Period**). The Option Fee payable to Vendors of Monument is A$125,000 within 5 business days of Execution of the Agreement.

Subject to the terms and conditions of Agreement, in consideration for the Acquisition following Hawk exercising its Option to acquire up to an 80% interest in Monument, Hawk agrees to pay or issue to:

1) pay the Vendors a cash payment of A$250,000 in immediately available funds; and
2) pay the Vendors A$750,000 which, at Hawk's election, may be settled by:
   a) a cash payment in immediately available funds; or
   b) subject to shareholder approval pursuant to Listing Rule 7.1, the issue of fully paid ordinary shares in the capital of Hawk (**Hawk Shares**); or
   c) any combination thereof,

   (together the **Initial Consideration**); and
3) issue to the Vendors the Deferred Consideration as set out below:

a) Hawk has agreed to pay or issue the following consideration to the Vendors (or their nominee(s)) upon the relevant milestone being satisfied in respect of the Meerkat Copper Project:

i) **Milestone 1:** upon Hawk announcing five (5) economic Cu equivalent grade/width drill intersections of 68.5m @ 0.8% Cu Eq (Cu, Mo, Ag, Au composite) and/or Cu Eq grade x meterage number of ≥55; the cutoff grade for an intersection would be 0.5% Cu Eq:

(1) a cash payment of A$250,000 in immediately available funds; and

(2) A$500,000 which, at Hawk's election, may be settled by:

(a) a cash payment in immediately available funds; or

(b) subject to shareholder approval pursuant to Listing Rule 7.1, the issue of Hawk Shares; or

(c) any combination thereof;

ii) **Milestone 2:** upon Hawk announcing an Inferred Mineral Resource Estimate of +150Mt @ 0.8% Cu Eq:

(1) A$1,500,000 which, at Hawk's election, may be settled by:

(a) a cash payment in immediately available funds; or

(b) subject to shareholder approval pursuant to Listing Rule 7.1, the issue of Hawk Shares; or

(c) any combination thereof

iii) **Milestone 3:** upon Hawk announcing completion of a definitive feasibility study:

(1) A$3,000,000 which at Hawk's election, may be settled by:

(a) a cash payment in immediately available funds; or

(b) subject to shareholder approval pursuant to Listing Rule 7.1, the issue of Hawk Shares; or

(c) any combination thereof

(together, the **Deferred Consideration**).

The Consideration will be paid as follows:

1) the Initial Consideration will be paid in full on Completion; and

2) the Deferred Consideration will be issued as soon as practicable following satisfaction of the relevant milestone.

3) Any Hawk Shares issued in satisfaction of amounts under this clause will be issued at a deemed issue price equal to the volume weighted average price (**VWAP**) of Hawk Shares calculated over the last 10 trading days of the Hawk Shares on ASX immediately prior to the day that Hawk releases an announcement confirming that the relevant milestone has been satisfied.

The expiry date of each milestone is the date that is five years from the Completion Date (**Expiry Date**). Any milestone not satisfied prior to the Expiry Date will lapse and the relevant Deferred Consideration attaching to that milestone will no longer be payable.

ASX has confirmed that Listing Rules 11.2 and 11.3 do not apply to this acquisition.

MinQuest Claims

Monument LLC holds an exclusive option to acquire 37 unpatented mining claims (**Option Claims**) in Santa Cruz County, Arizona pursuant to an Exploration Lease and Option to Purchase Agreement with MinQuest Ltd. dated 6 April 2025 (**MinQuest Agreement**). The MinQuest Agreement has a term of six years expiring on or about 6 April 2031.

To maintain the option, Monument LLC is required to make the following cash compensation payments to MinQuest (**Compensation**), which are credited against the purchase price on exercise.

Timing	Payment (US$)
On signing (paid)	$7,500
1st anniversary (April 2026)	$8,000
2nd anniversary (April 2027)	$8,000
3rd anniversary (April 2028)	$12,000
4th anniversary (April 2029)	$16,000
5th anniversary (April 2030)	$120,000

The purchase price to exercise the option and acquire full ownership of the Option Claims is US$102,500, reduced by all Compensation paid to that date. Monument LLC also has a minimum exploration expenditure commitment of US$100,000 within three years of the effective date.

On exercise of the option, the Option Claims will be subject to a 2.5% net smelter return royalty in favour of MinQuest, which Monument LLC (or Hawk, following completion) has the right to buy down to 1.0% for US$1,000,000 at any time up to 180 days after a production decision.

Work Program and Next Steps

Hawk's next steps at Meerkat are designed to verify historical exploration results and enable them to become JORC 2012 compliant. Exploration activities, which are intended to be funded primarily by utilising the Company's existing cash reserves, will include:

- Surface stream sediment, rock and soil geochemical sampling (Q2, 2026)
- Surface geophysical surveys (Q3, 2026)
- Initial drilling of targets identified from surface exploration (Q4, 2026 – Q1, 2027)

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END

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

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About Hawk Resources Limited (ASX: HWK)

Hawk Resources (formerly Alderan Resources) is a critical minerals explorer. Near term, Hawk is advancing its Cactus copper project in Utah, USA with drilling to drive value. In parallel, the Company is de-risking the Olympus Scandium Project in Western Australia to add strategic critical-minerals exposure. It also holds five lithium projects across Minas Gerais and Bahia, Brazil.

Led by Managing Director Scott Caithness, a 40-year exploration leader (ex-Rio Tinto; former Exploration Director at Vedanta/Hindustan Zinc; former Senior Trade Commissioner), and Chairman Tom Eadie (ex-Pasminco; founder of the Century Mine), Hawk offers investors immediate copper catalysts, scandium and lithium optionality and ultimately, leverage to long-term demand for critical minerals.

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

Competent Persons Statement

The information contained in this announcement that relates to exploration results has been 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 Limited 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.

Mr Caithness confirms that this announcement is an accurate representation of the available data and studies for the Meerkat Copper Project. However, the Exploration Results referred to in this announcement were reported by former owners and operators of the project, and not by Hawk Resources Limited. A Competent Person has not done sufficient work to disclose those Exploration Results in accordance with the JORC Code 2012. Nothing has come to the attention of Hawk Resources Limited that causes it to question the accuracy or reliability of those Exploration Results. However, Hawk Resources Limited has not independently validated the former owner's Exploration Results and is not to be regarded as reporting, adopting or endorsing those results.

Appendix 1: Historical drill hole locations & drill type

ID	X	Y	RL (m)	Depth (m)	Hole Type
P-25	529032.0	3467291	1673	96.32	Core
R-1	529778.5	3467162	1611	64.62	Churn
R-3A	529082.0	3467273	1667	34.14	Churn
R-4	529668.1	3467872	1618	28.96	Churn
R-5	529499.0	3467993	1634	7.32	Churn
R-6	529734.3	3467340	1620	10.67	Churn
R-6A	528570.1	3468164	1697	54.86	Churn
R-7	528420.8	3467987	1714	25.91	Churn
R-7A	528378.8	3467958	1715	36.58	Churn
R-8	528179.1	3467751	1732	14.02	Churn
R-8A	528268.0	3467834	1717	10.67	Churn
R-9	528176.0	3467453	1699	30.48	Churn
R-10	529363.5	3467499	1644	18.90	Churn
R-19	528647.1	3468063	1701	44.20	Churn
R-2	529734.3	3467340	1620	48.77	Churn
R-20	530348.7	3467404	1597	76.20	Churn
R-21	530038.4	3467995	1595	65.53	Churn
R-22	530335.2	3466747	1566	91.44	Core
R-23	530365.5	3466605	1548	60.96	Core
R-24	529779.3	3466952	1591	60.96	Core
R-26	529304.1	3466806	1629	64.01	Core
R-27	529289.3	3466803	1628	60.96	Core
R-28	529282.6	3466769	1634	50.90	Core
R-29	528641.7	3466822	1645	65.53	Core
R-3	529198.0	3467133	1633	48.77	Churn
R-30	529337.4	3467203	1631	10.67	Core

R-30	529004.0	3467367	1705	99.36	Core
R-31	529521.3	3467412	1631	83.52	Core
R-32	529325.0	3466817	1629	64.01	Core
R-33	528539.9	3468192	1689	152.4	Core
R-34	528657.4	3467507	1721	153.31	Core
R-35	528947.9	3467619	1698	40.23	Core
R-36	529005.9	3467574	1712	131.37	Core
UC-1	529393.2	3467747	1637	1005.84	Core
W-1	528596.8	3468067	1701	0	Churn

Appendix 2: Mineral claim details

Item 1 – Granted Claims

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
1	BEN 1	MinQuest	Arizona	20-Dec-05	AZ101852144	100/100	
2	BEN 13	MinQuest	Arizona	20-Dec-05	AZ101852153	100/100	
3	BEN 14	MinQuest	Arizona	20-Dec-05	AZ101853320	100/100	
4	BEN 15	MinQuest	Arizona	20-Dec-05	AZ101853321	100/100	
5	BEN 16	MinQuest	Arizona	20-Dec-05	AZ101853322	100/100	
6	BEN 17	MinQuest	Arizona	20-Dec-05	AZ101853323	100/100	
7	BEN 18	MinQuest	Arizona	20-Dec-05	AZ101853324	100/100	
8	BEN 19	MinQuest	Arizona	20-Dec-05	AZ101853325	100/100	
9	BEN 2	MinQuest	Arizona	20-Dec-05	AZ101852145	100/100	
10	BEN 20	MinQuest	Arizona	20-Dec-05	AZ101853326	100/100	
11	BEN 21	MinQuest	Arizona	20-Dec-05	AZ101853327	100/100	
12	BEN 22	MinQuest	Arizona	20-Dec-05	AZ101853328	100/100	
13	BEN 23	MinQuest	Arizona	20-Dec-05	AZ101853329	100/100	
14	BEN 24	MinQuest	Arizona	20-Dec-05	AZ101853330	100/100	
15	BEN 27	MinQuest	Arizona	8-Jan-07	AZ101359741	100/100	
16	BEN 28	MinQuest	Arizona	8-Jan-07	AZ101359742	100/100	
17	BEN 29	MinQuest	Arizona	20-Dec-05	AZ101853331	100/100	

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
18	BEN 3	MinQuest	Arizona	20-Dec-05	AZ101852146	100/100	
19	BEN 30	MinQuest	Arizona	20-Dec-05	AZ101853332	100/100	
20	BEN 31	MinQuest	Arizona	20-Dec-05	AZ101853333	100/100	
21	BEN 32	MinQuest	Arizona	20-Dec-05	AZ101853334	100/100	
22	BEN 33	MinQuest	Arizona	20-Dec-05	AZ101853335	100/100	
23	BEN 35	MinQuest	Arizona	8-Jan-07	AZ101359743	100/100	
24	BEN 37	MinQuest	Arizona	8-Jan-07	AZ101359744	100/100	
25	BEN 38	MinQuest	Arizona	8-Jan-07	AZ101359745	100/100	
26	BEN 39	MinQuest	Arizona	8-Jan-07	AZ101359746	100/100	
27	BEN 4	MinQuest	Arizona	20-Dec-05	AZ101852147	100/100	
28	BEN 40	MinQuest	Arizona	8-Jan-07	AZ101359747	100/100	
29	BEN 41	MinQuest	Arizona	8-Jan-07	AZ101359748	100/100	
30	BEN 42	MinQuest	Arizona	8-Jan-07	AZ101359749	100/100	
31	BEN 43	MinQuest	Arizona	8-Jan-07	AZ101359750	100/100	
32	BEN 44	MinQuest	Arizona	8-Jan-07	AZ101359751	100/100	
33	BEN 5	MinQuest	Arizona	20-Dec-05	AZ101852148	100/100	
34	BEN 6	MinQuest	Arizona	20-Dec-05	AZ101852149	100/100	
35	BEN 7	MinQuest	Arizona	20-Dec-05	AZ101852150	100/100	
36	BEN 8	MinQuest	Arizona	20-Dec-05	AZ101852151	100/100	
37	BEN 9	MinQuest	Arizona	20-Dec-05	AZ101852152	100/100	

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
38	BEN81	Monument LLC	Arizona	29-May-25	AZ106736448	100/100	
39	BEN82	Monument LLC	Arizona	29-May-25	AZ106736450	100/100	
40	BEN83	Monument LLC	Arizona	29-May-25	AZ106736451	100/100	
41	BEN84	Monument LLC	Arizona	29-May-25	AZ106736452	100/100	
42	BEN96	Monument LLC	Arizona	29-May-25	AZ106736453	100/100	
43	BEN97	Monument LLC	Arizona	29-May-25	AZ106736449	100/100	
44	BEN98	Monument LLC	Arizona	29-May-25	AZ106736454	100/100	
45	BEN99	Monument LLC	Arizona	29-May-25	AZ106736455	100/100	

Item 2 – Claims unregistered with the Bureau of Land Management

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
46	BEN47	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
47	BEN48	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
48	BEN49	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
49	BEN50	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
50	BEN51	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
51	BEN52	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
52	BEN55	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
53	BEN56	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
54	BEN57	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
55	BEN58	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
56	BEN59	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
57	BEN60	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
58	BEN61	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
59	BEN62	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
60	BEN63	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
61	BEN66	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
62	BEN67	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
63	BEN68	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
64	BEN69	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
65	BEN70	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
66	BEN71	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
67	BEN72	Monument LLC	Arizona	27-Oct-25	Yet to be Assigned	100/100	
68	BEN73	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
69	BEN74	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
70	BEN75	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
71	BEN80	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
72	BEN85	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
73	BEN86	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
74	BEN87	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
75	BEN88	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
76	BEN89	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
77	BEN95	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
78	BEN100	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
79	BEN101	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
80	BEN102	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
81	BEN103	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
82	BEN104	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
83	BEN105	Monument LLC	Arizona	28-Oct-25	Yet to be Assigned	100/100	
84	BEN106	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
85	BEN107	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
86	BEN108	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
87	BEN109	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
88	BEN110	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	

ITEM	CLAIM NAME	CLAIM HOLDER	STATE	LOCATION DATE	BUREAU OF LAND MANAGEMENT SERIAL NO.	SHARES	THIRD PARTY AGREEMENTS AND OTHER NOTES
89	BEN111	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
90	BEN112	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
91	BEN113	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
92	BEN114	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
93	BEN115	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	
94	BEN116	Monument LLC	Arizona	29-Oct-25	Yet to be Assigned	100/100	

Appendix 3: JORC Code, 2012 Edition – Table 1 Report in relation to historical exploration on the Meerkat project area.

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.*	No details on historical rock and soil sample collection procedures are available.
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	No information on the historical sample collection procedures is available.
	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.	No information on the historical sample collection procedures is available.

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.).*	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources and referenced in the body of the announcement. The historical drill holes into the project area are described primarily as churn holes with some diamond holes. No additional information on the holes is available
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No information on drill sample recovery is available.
	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.*	No drill hole logs are available. The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources
	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*	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No information is available
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. Not applicable – no information.

	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No information on the sample collection procedure is available.
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No information on the sample collection procedure is available.
	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 information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No information on the sample collection procedure is available.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No information on sample sizes is available
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 information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. No Information on sample assaying procedures is available
	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 Monument Metals UAV magnetic survey specifications were: • Drone Make/Model: DJI Matric 350 RTK • Maximum Flight Time per Battery: 22 minutes • Flight Speed: ~ 9 m/s • Autopilot System/Software: UGCS • Failsafe/Redundancy Features: Return to Home and Obstacle Avoidance • Sensor Type/Model: Gemsys Potassium Magnetometer GSMP 35-U • Tow Cable Length: 3m • Sensor Height Above Ground: 25m • Data Acquisition Rate: 20 Hz • Base Station Sensor Type/Model: Gemsys Overhauser • Base Coordinates: 31.360250793256824, -110.69864804553633
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks)	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. There is no information on quality control procedures.

	and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. There is no information on verification of sampling and assaying.
	The use of twinned holes.	There is no information on use of twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All available historical data has been collated and stored electronically in the company's secure digital database.
	Discuss any adjustment to assay data.	The information on drill hole locations and rig type has been obtained from online open file data in the Arizona Dept of Mines and Mineral Resources. There is no information on adjustments to assay data.
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.*	Historical drill hole collar co-ordinates are available in Appendix 1.
	Specification of the grid system used.	All data are recorded in WGS84 UTM 11.
	Quality and adequacy of topographic control.	No information on topographic control is available
Data spacing and distribution *Not applicableNot a*	*Data spacing for reporting of Exploration Results.*	Not applicable
	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.*	Not applicable
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this	Not applicable

	should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security*	No information on sample security is available
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not Applicable. There is no information on audits or reviews of sampling techniques.

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.*	Hawk has entered into an option agreement to acquire Monument Metals Pty Ltd which is the owner of claims or the option holder of claims through an agreement it has with MinQuest as outlined in the body of this announcement.
	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 claims are in good standing; Serial numbers for some Monument claims are yet to be assigned
Exploration done by other parties (2.2)	*Acknowledgment and appraisal of exploration by other parties.*	Exploration and mining within the project area dates back to 1912 with mining at the Santo Nino mine carried out between 1912-35 and 1942-43. Exploration has been periodically carried out by a number of companies since the 1960s with the most recent work carried out by MinQuest (2018-25) and Monument Metals (2025). The historical exploration focussed on the southeastern portion of the project area and included dozer trenches, adits, shafts and 38 drill holes. The work by MinQuest was historical data compilation and Monument flew a UAV magnetic geophysical survey in 2025.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The geology of the area is a series of porphyritic granodiorite dikes and small stocks intruding granite of possible Jurassic age. Breccia pipes and stockworks developed along shears are mineralized with copper oxides at surface and chalcopyrite and molybdenite at depth.

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:*	All drilling was done in the 1960s and 1970s - no data on individual drill holes is available beyond hole locations and summary intersections of mineralisation as reported in open file Arizona Dept of Mines and Mineral Resources records in the body of this announcement.
	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.
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.*	No data aggregation has been carried out
	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 – no further information is available on the historical drill intersections

	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Bear Creek used a factor in calculating their copper equivalents in drill intersections whereby each unit of Mo is equal to 5.7 units of Cu. These are the Cu Eq grades reported in the announcement.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	No applicable – no relationships are known
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No information on the geometry of mineralisation intercepts is available
	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').	The true thickness of the mineralisation is unknown.
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 available past 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.*	A UAV magnetic survey was carried out by Monument Metals over the project area and specifications for the survey are: • Drone Make/Model: DJI Matric 350 RTK • Maximum Flight Time per Battery: 22 minutes • Flight Speed: ~ 9 m/s • Autopilot System/Software: UGCS • Failsafe/Redundancy Features: Return to Home and Obstacle Avoidance • Sensor Type/Model: Gemsys Potassium Magnetometer GSMP 35-U • Tow Cable Length: 3m • Sensor Height Above Ground: 25m

		• Data Acquisition Rate: 20 Hz • Base Station Sensor Type/Model: Gemsys Overhauser • Base Coordinates: 31.360250793256824, -110.69864804553633
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. Carrying out surface stream, rock and soil sampling 2. Geophysical surveys to highlight subsurfaccce targets 3. Initial driling to test anomalies highlighted by surface exploration
	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.