

20 April 2020

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Joint Venture between Hampton Hill Mining NL and Metal Hawk Limited

Hampton Hill Mining NL (HHM) has entered into a joint venture with the unlisted Metal Hawk Limited, whereby it may earn a 30% interest in the Clinker Hill Sulphide Nickel Project located 30 kms south east of Kalgoorlie WA. This represents an excellent entry into a drill-ready target that HHM believes shows strong similarities to the high-grade Silver Swan nickel deposit situated some 50 kms to the north. The joint venture tenements are depicted on Attachment A below.

The terms of the joint venture earn-in require HHM to complete, as a commitment, a diamond drill hole of 300 metres minimum length within 4 months. Should it result in a nickel sulphide intersection of greater than 3 metres assaying over 3% nickel, then HHM will be required to complete a further hole of 450 metres minimum length within a further 2 month period. After completion of this drill hole HHM will have the right, but shall not be committed, to complete the acquisition of the 30% interest by completing a total project expenditure of \$1 million within 2 years of commencement. The joint venture will then continue with each party making pro-rata contributions to expenditure.

HHM has adequate cash and liquid assets, as well as a \$1M loan facility, to fund its commitments arising from this agreement. If Hampton Hill decides to proceed to earn a 30% interest as a result of promising drill hole results it will address fund raising possibilities at that time.

The Clinker Hill tenements are subject to two success fee payments to Spartan Exploration Pty Ltd, the private company that originally owned the tenements and with which HHM and its directors have no association:

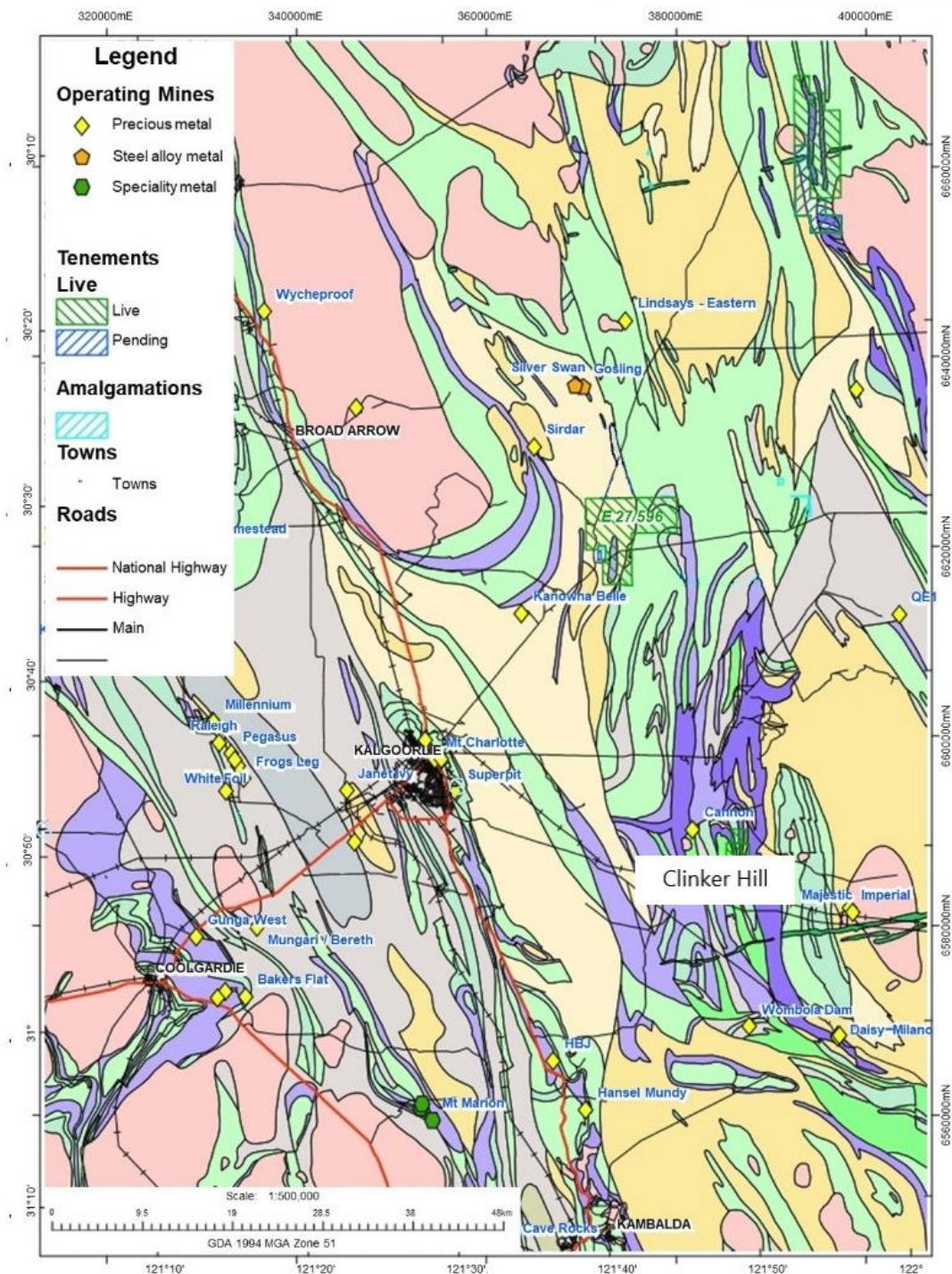
- (i) \$100,000 should HHM and Metal Hawk Limited make a drill hole intersection of greater than 20 metre-percent nickel equivalent; and
- (ii) a further \$500,000 if a deposit is defined with greater than 15,000 tonnes of contained nickel.

The Clinker Hill target lies within favourable ultramafic host rocks which were the subject of drill testing several decades ago. However, recent reinterpretation of down hole electromagnetic surveying has concluded that this early drilling was parallel to the projected dip of the target and therefore was a totally ineffective test. The first HHM commitment hole will be drilled eastwards and into the newly interpreted dip direction with the aim of intersecting the target horizon at about 200 metre depth.

The Kurnalpi Terrain, within which the Clinker Hill tenements sit, is one of the most prospective geological settings for high-grade nickel sulphide discoveries and your board would like to thank the Metal Hawk Limited team for this opportunity and for persevering with negotiations despite the recent unfortunate suspension of trading in our Company's shares by the ASX, which remains in place.

Joshua Pitt

Chairman



Location Map – Clinker Hill Project

Attachment A; Clinker Hill Project tenements

