



Date: 26 August 2014

MT PHILP DEPOSIT SALE

Advanced explorer, Hammer Metals Limited (**Hammer**) (ASX: HMX) provides this update to shareholders in relation to the proposed sale of the Mt Philp Project ("**the Project**") most recently referred to in Hammer's announcement released on 16 July 2014.

To date, the parties have been unable to finalise negotiations and as a consequence the formal sale documentation with respect to the proposed sale of the Project.

As such, the timetable for payment of the consideration for the acquisition of the Project (as announced on 16 July 2014) will not be met.

Negotiations in respect of the proposed sale of the Project remain ongoing. Hammer will continue to provide updates to shareholders with respect to this transaction.

For further information, please contact:

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