

## ASX RELEASE

19 May 2021

### DIRECTORS / MANAGEMENT

**Russell Davis**  
Chairman

**Daniel Thomas**  
Managing Director

**Ziggy Lubieniecki**  
Non-Executive Director

**David Church**  
Non-Executive Director

**Mark Pitts**  
Company Secretary

**Mark Whittle**  
Chief Operating Officer

### CAPITAL STRUCTURE

#### ASX Code: HMX

Share Price (19/05/2021)	\$0.105
Shares on Issue	795m
Market Cap	\$83m
Options Unlisted	27m
Performance Rights	6.5m

## HAMMER CLOSES SPP EARLY AS ADDITIONAL \$1.0M IS SECURED

- Hammer closes the Share Purchase Plan early with applications exceeding the target \$1.0M sought from existing shareholders
- The recent Placement and fully subscribed SPP positions Hammer with a strong cash balance of c.\$11.3M<sup>1</sup> to execute an aggressive exploration program in Mount Isa, including drilling high priority 'Trafalgar look alike' targets on Hammer's 100% owned copper-gold targets

**Hammer Metals Ltd (ASX:HMX)** ("Hammer" or the "Company") is pleased to announce that it has successfully closed its Share Purchase Plan ("SPP") announced 23 April 2021.

The SPP was offered at the same issue price as the \$5.0M Placement announced 23 April 2021 (\$0.095) and was well received by eligible shareholders. Bids have now surpassed the target \$1.0M resulting in Hammer closing the SPP on Wednesday 19 May 2021 at 5pm (EST).

The SPP in conjunction with the Placement announced 23 April 2021 will ensure Hammer is well funded to proceed with accelerated exploration efforts including an:

- Aggressive exploration program in Mount Isa, including RC and diamond drill testing of high priority 'Trafalgar look alike' targets at Hammer's 100% owned copper-gold targets, including but not limited to Lakeview, Neptune, Serendipity, Kings, Alice and Charlotte;
- Potential extension and infill drilling at Sunset, Black Rock and Overlander to either define or extend JORC compliant resources;
- Near field exploration at Kalman including potential extensions to the existing JORC resources;
- Target generation and drilling at the Bronzewing South and North Orelia projects at the Company's 100% owned Yandal Gold Project in Western Australia; and
- General working capital purposes

#### Hammer's Managing Director, Daniel Thomas said:

*"The take up rates by our eligible shareholders was excellent and resulted in bids in excess of our SPP target of \$1,000,000. Significantly, the raise provides Hammer with a strong balance sheet to utilise on an aggressive drilling program targeting copper/gold in Mount Isa. We very much look forward to producing strong results and creating value for our investors."*

<sup>1</sup> Comprises \$6M proceeds from Placement and SPP (before costs) and cash balance as at 31 March 2021

New Shares to be issued under the SPP are expected to be issued on Tuesday, 25 May 2021, with any valid refunds to be processed shortly thereafter. Trading of the New Shares will commence on a normal settlement basis on the ASX on the following day.

With full uptake of the SPP, there will be no additional SPP shortfall shares taken up by existing Directors.

*This announcement has been authorised for issue by the Board of Hammer Metals Limited in accordance with ASX Listing Rule 15.5.*

For further information please contact:

**Daniel Thomas**

Managing Director

T +61 8 6369 1195

E [info@hammermetals.com.au](mailto:info@hammermetals.com.au)

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### **About Hammer Metals**

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,200km<sup>2</sup> within the Mount Isa mining district, with 100% interests in the Kalman (Cu-Au-Mo-Re) deposit, the Overlander North and Overlander South (Cu-Co) deposits and the Elaine (Cu-Au) deposit. Hammer also has a 51% interest in the emerging Jubilee (Cu-Au) deposit. Hammer is an active mineral explorer, focused on discovering large copper-gold deposits of Ernest Henry style and has a range of prospective targets at various stages of testing.

Hammer also has a 100% interest in the Bronzewing South Gold Project located adjacent to the 2.3 million-ounce Bronzewing gold deposit in the highly endowed Yandal Belt of Western Australia.

### **About JOGMEC**

Japan Oil, Gas and Metals National Corporation is a Japanese government Independent Administration Institution tasked to ensure a stable supply of mineral resources for Japan. JOGMEC has a demonstrated track record of participating in the Australian mineral exploration industry. Further details about JOGMEC can be found on the corporation's website: <http://www.jogmec.go.jp/english/index.html>