PEGMATITES AND LITHIUM-BEARING ROCK CHIPS DISCOVERED AT YANDAL PROJECT

Highly encouraging early-stage lithium exploration results 40km east of the world-class Kathleen Valley Lithium-Tantalum Project

- A reconnaissance rock chip sampling campaign over Hammer's Yandal tenements in WA's North-eastern Goldfields has identified a **lithium-bearing zone with initial outcropping strike length of approximately 200m.**
- **Rock chip results of up to 0.65% Li_2O** returned from the newly-discovered Tapenade prospect.
- **Multiple LCT Pegmatites** also identified to the west of the Orelia Target 1 prospect.
- **Associated sampling program returns maximum assay results in key pathfinder elements of up to 180ppm Caesium, 1,795ppm Rubidium and 164ppm Niobium**.
- The targets are situated on the **eastern side of the Kathleen Valley granite, approximately 40km east of the Kathleen Valley Lithium project**.
- Review of bottom-of-hole geochemistry from gold drilling at Target 1 North Orelia contained anomalous lithium response of up to **275ppm**.
- Gold-silver mineralisation identified to north-east of Tapenade, with individual maxima of **11oz/t Ag**, 0.35g/t Au and 0.38% Bi.
- An air-core drilling program is being designed for early 2023 focusing on several high-quality targets within Yandal Project, including these exciting new lithium targets.

Figure 1. *Hammer director, Ziggy Lubieniecki, on site at Yandal.*

ASX RELEASE
6 December 2022

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 (5/12/2022)	$0.079
Shares on Issue	821m
Market Cap	$64.8m
Options Unlisted	20m
Performance Rights	8m
Cash (30/09/2022)	$3.6m

Hammer's Managing Director, Daniel Thomas said:

"The emergence of exciting early-stage lithium prospects within Hammer's Project in the prolific Yandal gold region is an exciting development. Our recent work in the area has highlighted several lithium geochemical anomalies. The identification of fractionated granites and pegmatites opens up the potential for Hammer to explore its holdings on the edge of several granite systems in the Yandal region for lithium.

"Whilst it is very early days in our review of these systems, the addition of lithium prospects to Hammer's copper centric portfolio is the perfect fit for a company with aspirations to supply materials to meet the globe's requirements for a clean and green supply and distribution of energy."

"With an extensive portfolio of quality drilling prospects, the team will continue to rank and prioritise all of our targets with a view to drill testing those with the highest geological potential in early 2023."

Hammer Metals Ltd (**ASX: HMX**) ("**Hammer**" or the "**Company**") is pleased to report highly encouraging results from a recent reconnaissance exploration sampling campaign over portions of its Yandal Project tenements in the North-eastern Goldfields of Western Australia.

The sampling was conducted to investigate several lithium, gold, nickel and rare earth anomalies identified during Hammer's recent soil geochemical program (ASX Announcement 13 October 2022). The field visit also investigated the geochemical responses of pegmatite occurrences in the region.

Pegmatite Sampling
Hammer's geologists undertook an extensive surface rock chip sampling campaign across areas considered prospective for pegmatite occurrences within the Bronzewing Project area. This sampling was the first of its type in the area and its success opens a new search space within Hammer's Yandal Greenstone Belt tenements.

Preliminary portable XRF analyses of the Kathleen Valley Granite in the Orelia region were undertaken which determined that the large intrusive complexes have the capacity to produce late Lithium-Caesium-Tantalum (LCT) pegmatites.

Sampling undertaken using initial Portable XRF analysis also determined that the pegmatites sampled were classified based on a geochemical analysis as being an LCT type in their chemical composition.

Tapenade
On the eastern margin of the Orelia Greenstone Belt, close to the margin of the Kathleen Valley Granite, an outcropping zone of lithium enrichment has been delineated over a 200m strike length. This newly discovered zone is called Tapenade.

Elevated lithium rock chip responses up to 0.65% Li_2O are present at Tapenade. These responses are accompanied by elevated Rubidium, Caesium, Tantalum and to a lesser extent several other rare earth elements.

More sampling is required to further delineate this zone along strike and sample the associated pegmatites, however the initial results are encouraging (Figure 5).

Figure 2 – *Left Sample MW2211_58 (0.58% Li_2O) and Right MW2211_61 (0.65% Li_2O). Both samples are from a strongly micaceous granite margin.*

Table 1 - *Significant rock chip results from the Tapenade area. A full sample listing forms Table 3.*

Area	Sample	E_GDA94	N_GDA94	RL	Au (ppm)	Ag (ppm)	Bi (ppm)	Bi (%)	Li (ppm)	Li_2O (%)	Be (ppm)	Cs (ppm)	Mo (ppm)	Nb (ppm)	Rb (ppm)	Ta (ppm)	Comment
Tapenade	MW2211_54	293973	6978154	530.0	0.01	0.0	0.7		33		13	13	17	30	249	5	Biotitic Granite Schist
	MW2211_55	293964	6978173	530.9	0.02	0.0	2.6		62		17	10	10	23	182	5	Biotitic Granite Schist
	MW2211_56	293965	6978190	530.7	0.01	0.1	33.1		133		13	26	85	25	277	3	Biotitic Granite Schist
	MW2211_57	293961	6978206	530.7	0.01	0.0	28.1		218		4	40	237	44	610	7	Biotitic Granite Schist
	MW2211_58	293971	6978260	529.8	0.01	0.1	23.3		**2690**	**0.58**	**10**	152	39	126	1435	14	Biotitic Granite Schist
	MW2211_59	293967	6978262	528.7	0.01	0.1	57.5		**2550**	**0.55**	**3**	176	156	157	1795	25	Biotitic Granite Schist
	MW2211_60	293965	6978268	530.2	0.01	0.1	5.4		**1690**	**0.36**	**4**	157	1	135	1505	15	Biotitic Granite Schist
	MW2211_61	293956	6978272	531.0	0.01	0.2	9.6		**3020**	**0.65**	**0**	180	30	164	1450	23	Biotitic Granite Schist
	MW2211_62	293958	6978289	535.3	-0.01	0.1	992.0		**1620**	**0.35**	**0**	120	46	121	1380	17	Biotitic Granite Schist
	MW2211_63	293948	6978295	530.2	-0.01	0.1	27.6		383	**0.08**	**0**	33	27	36	474	5	Biotitic Granite Schist
	MW2211_64	293950	6978298	530.8	-0.01	0.1	14.9		**1765**	**0.38**	**1**	109	1	106	1625	17	Biotitic Granite Schist
Note																	
Coordinates relative to GDA94 Zone51																	

Target 1 West

Sampling was also conducted on the western side of the Orelia Target 1 gold prospect close to the eastern margin of the Kathleen Valley Granite intrusion. Reconnaissance and preliminary sampling showed the presence of multiple pegmatites oriented perpendicular (east-west) to the margin of the granitic intrusion (north-south).

The initial sampling in this area has not uncovered significant lithium-bearing zones, however multi-element geochemistry indicates that the pegmatites have low Niobium to Tantalum ratios (<5) and low Zirconium to Hafnium ratios (<15). Moreover, the pegmatites have geochemically anomalous levels of Be, Cs, Ta and Rb. Considering all these geochemical indicators together, this indicates that the pegmatites have the potential to host lithium-bearing minerals.

Further prospecting to the east along the strike of the pegmatite swarms will be undertaken to vector towards more fractionated zones within the pegmatite system. In other words, the search for the lithium-bearing portion of the Target 1 pegmatite swarms will move further east to increase the chances of success.

Of note is that bottom of Air-core hole multi-element analyses conducted over the Target 1 gold prospect also show zones of geochemically anomalous lithium response in the range of 100ppm to 300ppm.

This is interpreted to represent a primary geochemical dispersion related to the presence of pegmatites (Figure 7). It should be noted that any potential pegmatites are unlikely to have been tested in Hammer's gold drilling at Target 1 due to the pegmatite swarms being parallel with historical drilling traverses.

Figure 3 – *Left Sample MW2211_15 and Right Sample MW2211_37. Both are micaceous Pegmatite samples from the western margin of Target 1. Both samples exhibited geochemical responses of LCT pegmatites.*

Tapenade East Ag-Bi mineralisation

Preliminary sampling of quartz vein zones to the north-east of Tapenade identified an area of stacked quartz veins which have thin zones of silica with a banded haematitic texture.

The hematite is interpreted as a weathered sulphidic precursor. Samples taken from this zone were elevated in Au, Ag and Bi with individual maximum values of 0.35g/t Au, 341g/t (11oz/t) Ag and 0.38% Bi respectively. Little is known of this zone, but further rock chip sampling and geological mapping are required to determine the distribution of these banded zones and their significance (Figures 5 and 6).

Figure 4 – *Sample MW2211_68. Sulphidic Quartz Vein. This specimen analysed at 0.35g/t Au, 341g/t (or 10.96oz) Ag and 0.25% Bi.*

Table 2 – *Significant rock chip results from the Tapenade east Au-Ag-Bi results. A full listing of results forms Table 3.*

Area	Sample	E_GDA94	N_GDA94	RL	Au (ppm)	Ag (ppm)	Bi (ppm)	Bi (%)	Li (ppm)	Li_2O (%)	Be (ppm)	Cs (ppm)	Mo (ppm)	Nb (ppm)	Rb (ppm)	Ta (ppm)	Comment
Tapenade East	MW2211_67	294287	6978510	524.5	0.03	5.8	3760	0.38	3		60	0	2	0	2	0	Sulphidic Vein Quartz
	MW2211_68	294285	6978509	523.9	0.35	341	2510	0.25	3		6	0	1	0	2	0	Sulphidic Vein Quartz
	MW2211_69	294341	6978383	527.3	0.03	2.2	3090	0.31	3		9	0	0	1	2	0	Sulphidic Vein Quartz
Note																	
Coordinates relative to GDA94 Zone51																	

Ground review of soil anomalies (refer to ASX announcement 13 October 2022)

In addition to the pegmatite evaluation in the Orelia region, ground reviews were conducted over soil geochemical anomalies reported to the ASX on 13 October 2022. In many cases, the lack of outcrop hampered investigations and many of these soil anomalies will be considered for testing with air-core drilling in 2023 (Figure 8).

Next Steps

The results of both the lithium sampling at Tapenade and zones of elevated Au, Ag and Bi response warrant immediate follow up-sampling. At Target 1, the litho-chemical indicators are that the pegmatites defined during the initial sampling are LCT type, but further traverses are required along strike away from the granite source. Planning is underway for air-core drilling of the soil anomalies in early 2023.

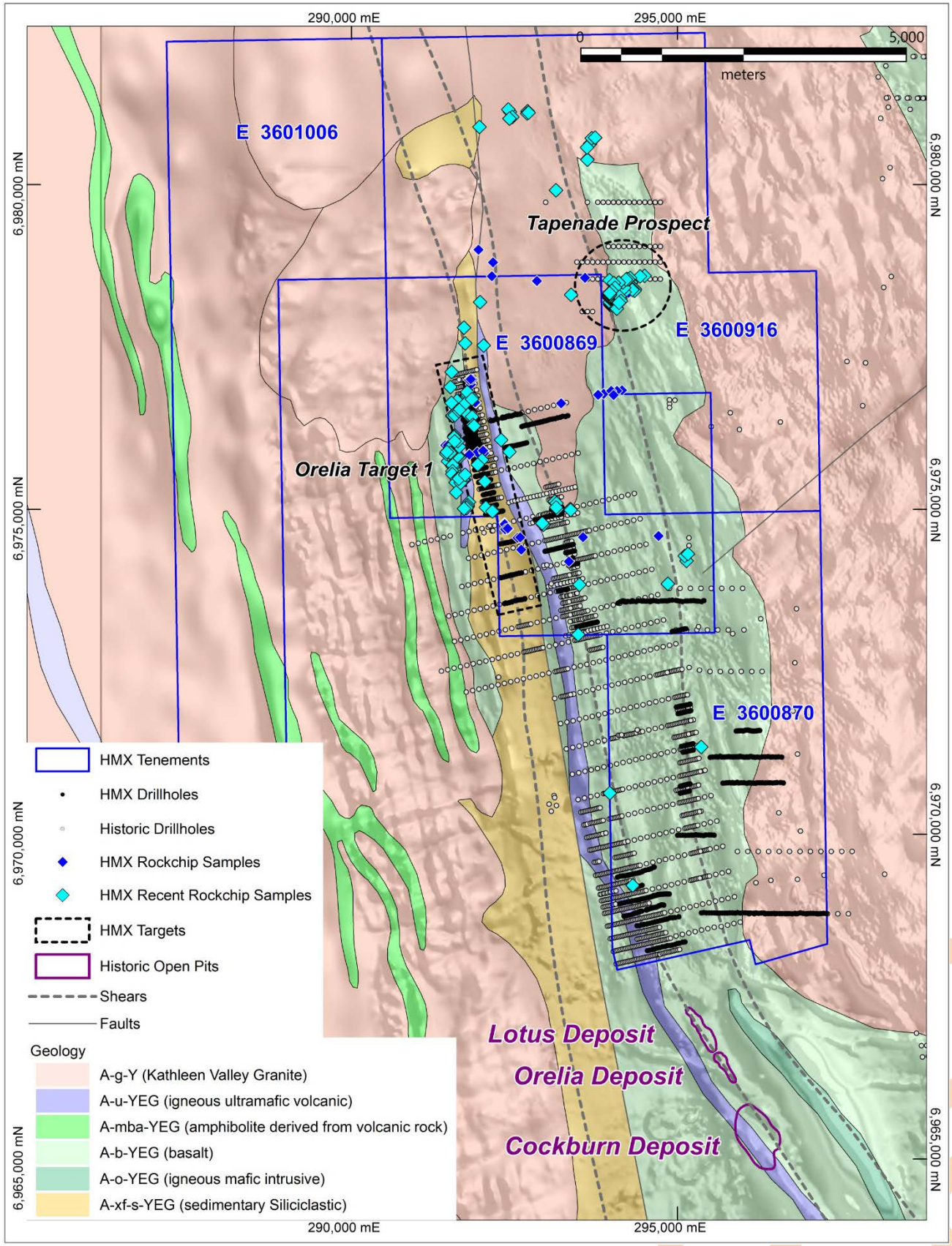

Figure 5 *– Orelia region showing the location of Target 1 west and Tapenade areas*

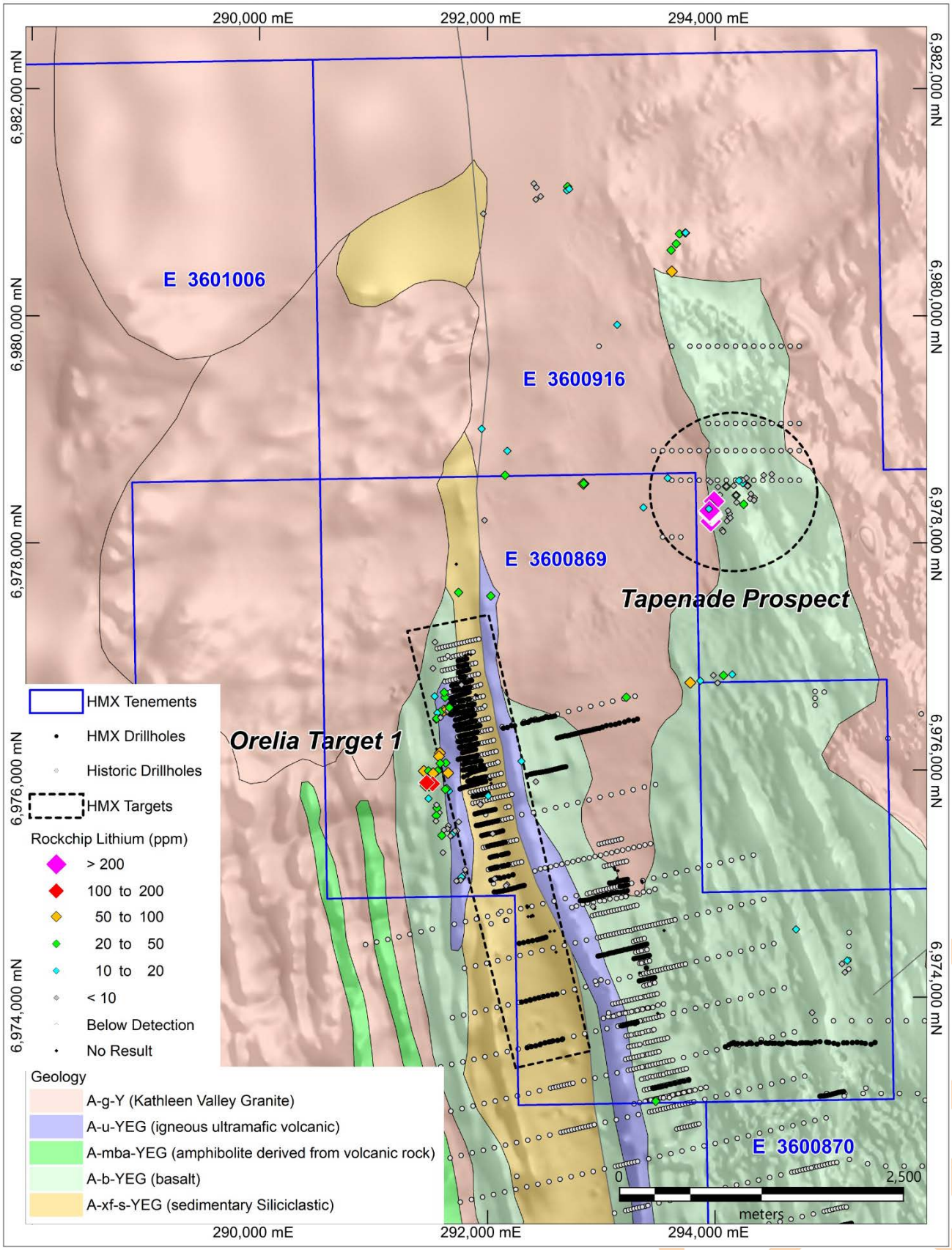

Figure 6 *– Orelia region showing the Lithium rock chip response of Target 1 west and Tapenade areas*

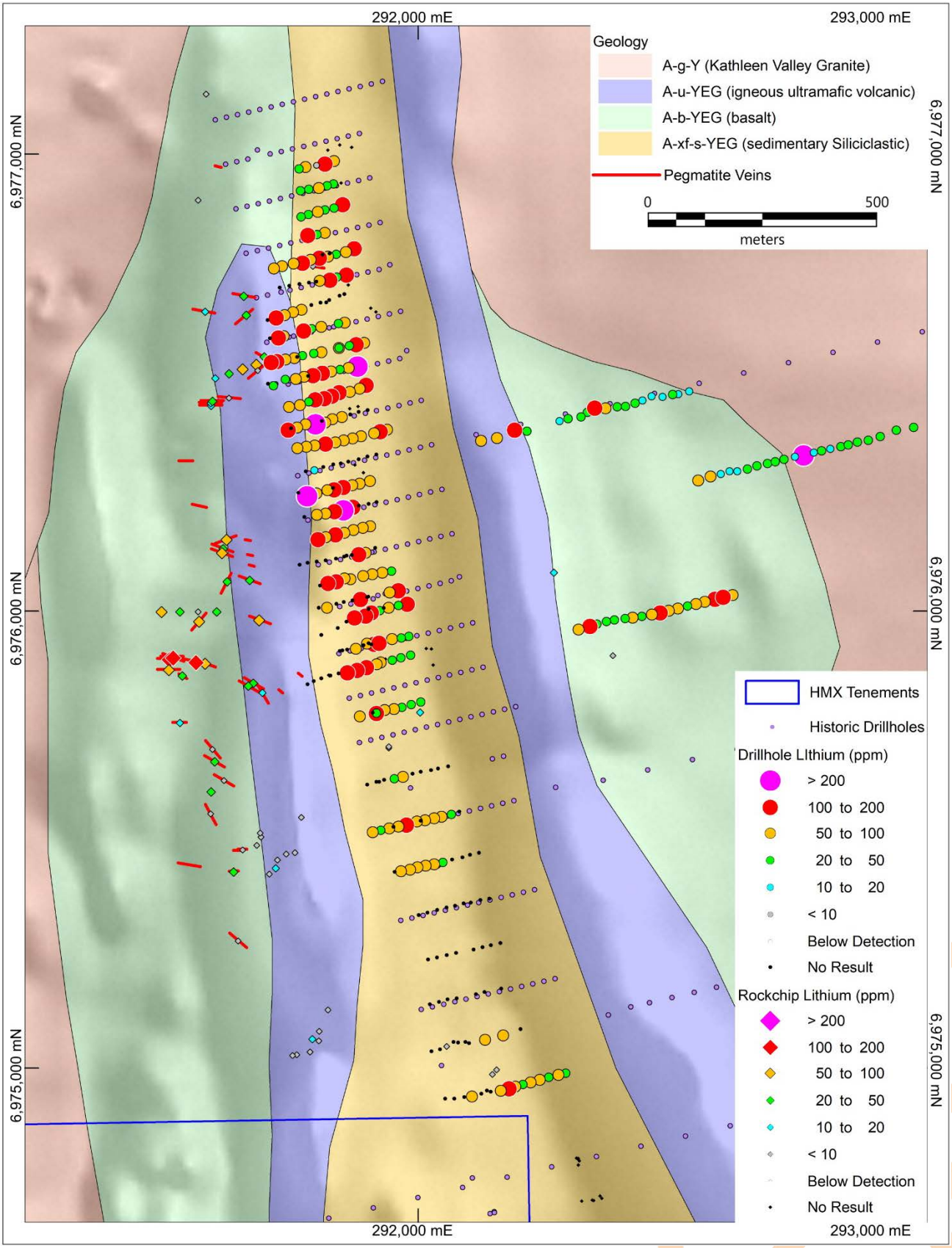

Figure 7 *– Orelia Target 1 showing the anomalous bottom of hole Lithium responses, mapped pegmatites and rock chip sample locations. For information relating to Hammer Metals drilling in the Target 1 area please refer to ASX announcements dated 4 August 2020, 13 October 2020 and 23 December 2021.*

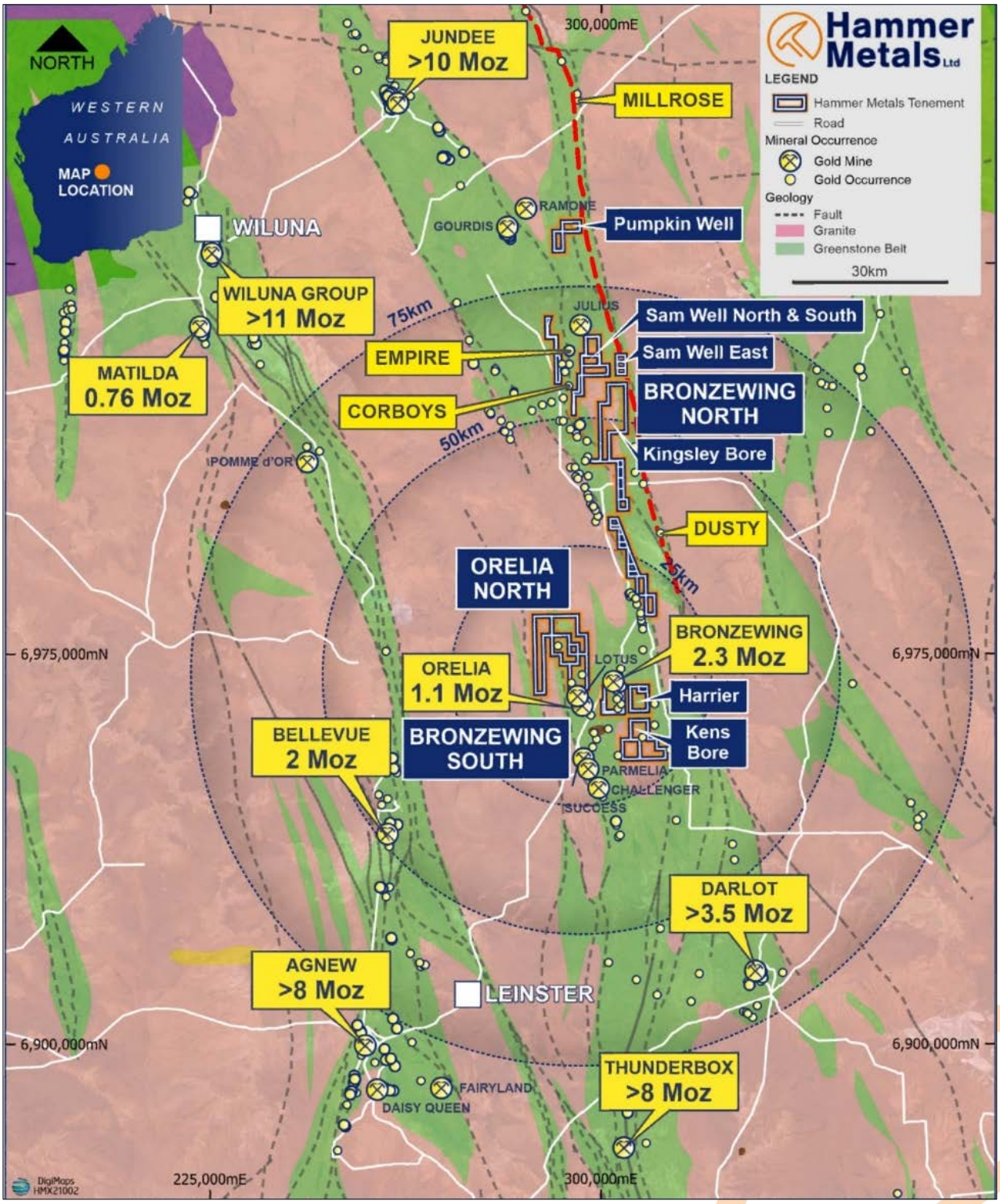

Figure 8 - *Overview of the greater Bronzewing Project showing the location of soil sampling areas.*

Table 3 *– Complete rock chip sample listing*

Area	Sample	E_GDA94	N_GDA94	RL	Au (ppm)	Ag (ppm)	Bi (ppm)	Bi (%)	Li (ppm)	Li_2O (%)	Be (ppm)	Cs (ppm)	Mo (ppm)	Nb (ppm)	Rb (ppm)	Ta (ppm)	Comment
Orelia Target 1 West	MW2211_01	291460	6975902	542.5	0.02	0.0	48.9		44		8	20	1	60	653	72	Pegmatite
	MW2211_02	291457	6975896	541.8	-0.01	0.0	6.2		104		4	92	1	64	1875	70	Pegmatite
	MW2211_03	291456	6975873	541.0	-0.01	0.0	4.8		60		1	28	1	44	1810	11	Pegmatite
	MW2211_04	291522	6975979	537.3	-0.01	0.0	3.7		89		5	37	1	61	1340	21	Pegmatite
	MW2211_05	291640	6975844	535.7	-0.01	0.0	3.4		41		2	49	5	58	1145	31	Pegmatite
	MW2211_06	291629	6975838	537.2	-0.01	0.0	3.2		25		8	38	1	76	778	51	Pegmatite
	MW2211_07	291535	6975887	535.2	-0.01	0.0	9.7		61		6	63	1	60	1575	36	Pegmatite
	MW2211_08	291515	6975890	536.8	-0.01	0.0	13.3		100		156	53	2	85	1870	47	Pegmatite
	MW2211_09	291465	6975900	541.3	-0.01	0.0	13.4		117		14	39	1	67	1530	53	Pegmatite
	MW2211_10	291653	6975982	538.6	-0.01	0.0	10.9		51		5	15	1	63	980	35	Pegmatite
	MW2211_11	291632	6976069	541.0	0.01	0.0	14.3		32		22	29	1	62	1465	18	Pegmatite
Orelia Trend	MW2211_12	291607	6975280	541.8	-0.01	0.0	3.2		3		11	14	1	26	1145	9	Pegmatite
	MW2211_13	291582	6976158	549.3	-0.01	0.0	5.5		52		17	2	1	49	38	53	Pegmatite
	MW2211_14	291574	6976138	548.0	-0.01	0.0	1.6		39		52	6	4	37	135	72	Pegmatite
	MW2211_15	291572	6976129	546.7	-0.01	0.0	2.7		59		14	31	0	61	1055	30	Pegmatite
	MW2211_16	291583	6976066	541.1	-0.01	0.0	8.0		33		34	15	1	54	1010	17	Pegmatite
Sam Well East	MW2211_17	303842	7030072	554.6	-0.01	0.0	0.9		11		4	4	1	2	31	0	Mafic
	MW2211_18	303872	7030048	553.8	-0.01	0.0	0.8		4		4	0	1	1	4	0	Vein Quartz
	MW2211_19	304028	7030045	550.1	-0.01	0.0	0.1		55		5	2	2	1	15	0	Mafic
	MW2211_20	302991	7030012	546.1	-0.01	0.0	0.0		3		7	0	1	0	1	0	Quartzite
	MW2211_21	302996	7030007	547.1	-0.01	0.0	0.8		3		26	1	0	4	27	1	Sandstone
	MW2211_22	298589	7030764	542.7	-0.01	0.0	0.2		8		73	2	1	7	52	0	Granite
	MW2211_23	297137	7030029	551.4	-0.01	0.1	1.5		4		15	0	1	174	1	14	Metasediment
Sword	MW2211_24	297220	7031277	542.0	0.03	0.0	0.2		24		3	4	0	8	106	1	Granite
Kingston Well	MW2211_25	303990	7019157	528.6	-0.01	0.0	0.0		9		1	2	1	9	106	1	Granite
	MW2211_26	303569	7019216	530.9	-0.01	0.0	0.5		2		2	14	1	13	278	2	Aplite
	MW2211_27	303496	7019151	532.6	-0.01	0.1	0.1		4		5	4	0	4	134	1	Aplite
Orelia Target 1 West	MW2211_28	291520	6976901	525.9	-0.01	0.0	0.1		2		4	0	0	1	4	0	Ironstone
	MW2211_29	291537	6977133	541.3	-0.01	0.0	4.6		5		3	4	0	64	62	20	Aplite
	MW2211_30	291770	6976756	547.2	0.01	0.1	1.2		4		16	8	1	37	368	8	Pegmatite
	MW2211_31	291625	6976649	548.8	0.01	0.1	0.9		29		3	4	1	52	68	36	Pegmatite
	MW2211_32	291619	6976691	544.8	-0.01	0.1	17.1		26		7	21	1	77	1105	64	Pegmatite
	MW2211_33	291535	6976657	547.1	-0.01	0.0	11.0		15		6	44	0	62	942	22	Pegmatite
	MW2211_34	291548	6976451	544.8	-0.01	0.0	2.2		13		43	2	0	66	47	36	Pegmatite
	MW2211_35	291547	6976457	544.4	-0.01	0.0	4.8		15		4	6	0	81	159	61	Pegmatite
	MW2211_36	291551	6976461	544.1	-0.01	0.0	5.4		38		5	6	1	59	386	23	Pegmatite
	MW2211_37	291587	6976468	540.7	-0.01	0.1	1.6		9		2	25	1	64	879	49	Pegmatite
	MW2211_38	291650	6976528	536.0	-0.01	0.1	2.1		3		4	11	0	57	747	46	Pegmatite
	MW2211_39	291664	6976558	534.6	0.01	0.0	3.8		21		17	15	1	54	726	26	Aplite
	MW2211_40	291576	6975631	550.0	-0.01	0.0	3.1		7		1	23	4	75	1100	32	Pegmatite
	MW2211_41	291556	6975672	546.2	-0.01	0.0	6.0		32		5	39	0	53	1565	25	Pegmatite
	MW2211_42	291551	6975699	544.4	-0.01	0.0	19.6		7		4	14	1	55	615	35	Pegmatite
	MW2211_43	291548	6975606	542.4	-0.01	0.1	19.8		46		3	3	0	16	147	26	Pegmatite
	MW2211_44	291547	6975558	543.2	-0.01	0.0	0.5		9		1	3	1	50	67	26	Pegmatite
	MW2211_45	291617	6975479	548.5	-0.01	0.0	11.4		3		5	3	1	22	148	54	Pegmatite
	MW2211_46	291597	6975431	548.5	-0.01	0.0	1.1		27		1	1	1	6	16	4	Pegmatite
Northern Granite	MW2211_47	293617	6980404	525.9	0.01	0.0	0.2		39		3	11	0	49	538	12	Pegmatite
	MW2211_48	293619	6980398	527.2	0.01	0.1	0.5		53		9	8	1	22	488	4	Granite
	MW2211_49	293657	6980641	524.3	-0.01	0.1	0.2		21		2	8	1	46	595	12	Granite
	MW2211_50	293684	6980729	526.8	-0.01	0.1	0.2		28		3	2	25	11	95	1	Vein Silica
	MW2211_51	293737	6980737	524.6	0.01	0.1	0.3		32		4	10	2	19	731	3	Granite
	MW2211_52	293738	6980739	524.6	0.01	0.1	0.3		11		17	1	10	6	105	1	Siliceous dyke
	MW2211_53	293611	6980586	524.4	0.01	0.0	0.3		30		14	15	6	57	540	13	Pegmatite
Tapenade	MW2211_54	293973	6978154	530.0	0.01	0.0	0.7		33		13	13	17	30	249	5	Biotitic Granite Schist
	MW2211_55	293964	6978173	530.9	0.02	0.0	2.6		62		17	10	10	23	182	5	Biotitic Granite Schist
	MW2211_56	293965	6978190	530.7	0.01	0.1	33.1		133		13	26	85	25	277	3	Biotitic Granite Schist
	MW2211_57	293961	6978206	530.7	0.01	0.0	28.1		218		4	40	237	44	610	7	Biotitic Granite Schist
	MW2211_58	293971	6978260	529.8	0.01	0.1	23.3		**2690**	**0.58**	**10**	152	39	126	1435	14	Biotitic Granite Schist
	MW2211_59	293967	6978262	528.7	0.01	0.1	57.5		**2550**	**0.55**	**3**	176	156	157	1795	25	Biotitic Granite Schist
	MW2211_60	293965	6978268	530.2	0.01	0.1	5.4		**1690**	**0.36**	**4**	157	1	135	1505	15	Biotitic Granite Schist
	MW2211_61	293956	6978272	531.0	0.01	0.2	9.6		**3020**	**0.65**	**0**	180	30	164	1450	23	Biotitic Granite Schist
	MW2211_62	293958	6978289	535.3	-0.01	0.1	992.0		**1620**	**0.35**	**0**	120	46	121	1380	17	Biotitic Granite Schist
	MW2211_63	293948	6978295	530.2	-0.01	0.1	27.6		383	**0.08**	**0**	33	27	36	474	5	Biotitic Granite Schist
	MW2211_64	293950	6978298	530.8	-0.01	0.1	14.9		**1765**	**0.38**	**1**	109	1	106	1625	17	Biotitic Granite Schist
	MW2211_65	293943	6978308	531.0	-0.01	0.1	7.9		20		1	2	1	4	24	5	Gossan Iron rich
	MW2211_66	293957	6978544	526.5	-0.01	0.1	0.3		6		1	9	1	54	460	11	Aplite
Tapenade East	MW2211_67	294287	6978510	524.5	0.03	**5.8**	**3760**	**0.38**	3		60	0	2	0	2	0	Sulphidic Vein Quartz
	MW2211_68	294285	6978509	523.9	**0.35**	**341**	**2510**	**0.25**	3		6	0	1	0	2	0	Sulphidic Vein Quartz
	MW2211_69	294341	6978383	527.3	0.03	**2.2**	**3090**	**0.31**	3		9	0	0	1	2	0	Sulphidic Vein Quartz
Kens Bore SW	MW2211_70	305499	6958187	514.6	-0.01	1.3	56.6		5		5	1	1	5	67	0	Granodiorite
	MW2211_71	303862	6957900	501.3	-0.01	0.1	38.1		19		7	11	1	5	165	0	Granodiorite
	MW2211_72	304833	6955230	496.6	-0.01	2.7	40.3		7		37	1	2	6	44	1	Granodiorite
Orelia T1 West	MW2211_73	291480	6975757	538.6	-0.01	0.1	81.5		15		28	4	0	40	73	41	Pegmatite
	MW2211_74	291485	6975860	542.3	-0.01	0.0	5.0		29		45	12	0	96	867	43	Pegmatite
	MW2211_75	291660	6975823	539.5	-0.01	0.1	4.3		15		20	20	1	66	626	61	Pegmatite
	MW2211_76	291744	6977572	540.5	-0.01	0.1	12.7		29		1	3	5	5	105	1	Sericite Schist
Orelia T2	MW2211_77	292027	6977540	539.0	0.01	0.0	2.7		24		4	7	1	21	244	4	Micaceous Granite
Note																	
Coordinates relative to GDA94 Zone51																	

Expected Newsflow

- **December:** Lakeview JORC Resource
- **December:** MIE JV Update – Pearl and Trafalgar Drilling
- **December:** South Hope/Stubby, Mount Hope North IP Anomaly, Mascotte, Mascotte Junction and Lord Nelson Assays
- **December:** Completion of Kalman/Ajax and Hardway drilling program
- **December/January:** Kalman/Ajax and Hardway assays
- **January:** HMX Q2 Quarterly
- **Q1 2023**: Follow up drilling programs: Mount Hope region (weather dependent)

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

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About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,600km^2 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 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 holds 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

Competent Person Statements

The information in this report as it relates to exploration results and geology was compiled by Mr. Mark Whittle, who is a Fellow of the AusIMM and an employee of the Company. Mr. Whittle, who is a shareholder and option-holder, has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities 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. Whittle consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to previous exploration results was prepared and first disclosed under a pre-2012 edition of the JORC code. The data has been compiled and validated. It is the opinion of Hammer Metals that the exploration data is reliable. Nothing has come to the attention of Hammer Metals that causes it to question the accuracy or reliability of the historic exploration results. In the case of the pre-2012 JORC Code exploration results, they have not been updated to comply with 2012 JORC Code on the basis that the information has not materially changed since it was last reported.

JORC Table 1 report – Bronzewing Project Exploration Update

- This table is to accompany an ASX release updating the market with rock chip results conducted over portions of the Hammer Metals Bronzewing project
- All ancillary information presented in figures herein has previously been reported to the ASX.
- Historic exploration data noted in this, and previous releases has been compiled and validated. It is the opinion of Hammer Metals that the exploration data are reliable.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections in this information release.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised 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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	**Drilling** No drilling is reported in this release.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	**Drilling** No drilling is reported in this release.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether*	**Drilling** No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
	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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	**Drilling** No drilling is reported in this release.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** Sampling was predominantly grab sampling. Grab sampling was taken from outcrops but by its nature it is not a good representation of grade across significant intervals. All samples were taken from outcrops and faces and are considered in situ. **Comment** As part of a first pass rock chip sampling program, grab sampling is considered appropriate to gauge tenor and element types likely to be encountered. The laboratory methods are appropriate.
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.* *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.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Rock Chip Sampling** All samples were be analysed for gold by flame AAS using a 50gm charge. Each sample were also be analysed by 4-acid multielement ICP OES and MS. Standard reference samples and blanks are also inserted at 25 sample intervals. ALS also maintains a comprehensive QAQC regime, including check samples, duplicates, standard reference samples, blanks and calibration standards.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** All assays have been verified by alternate company personnel.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	Assay files were received electronically from the laboratory.
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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	**Drilling and Rock Chip reporting** Datum used is GDA 94 Zone 51. RL information will be merged at a later date utilising the most accurately available elevation data. Drillholes will be surveyed by DGPS prior to rehabilitation.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** Grab rock chip sampling is not appropriate to be able to comment on grade over larger areas.
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.* *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.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** Grab samples are a single point source of data and are hence inherently biased.
Sample security	*The measures taken to ensure sample security.*	**Rock Chip reporting** With lab analyses, pre-numbered bags are used, and samples are transported to ALS by company personnel. Samples are packed within sealed polywoven sacks.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**Rock Chip reporting** The dataset associated with this reported exploration has been subject to data import validation. All assay data has been reviewed by two company personnel. No external audits have been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint*	The Bronzewing Project consists of 37 granted tenements and 1 tenement application.

Criteria	JORC Code explanation	Commentary
land tenure status	*ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The sampling reported herein was conducted across multiple tenements. All tenements are held by Carnegie Exploration Pty Ltd, a 100% owned subsidiary of Hammer Metals Limited.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No pegmatite specific sampling has been conducted over this region previously.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bronzewing South project is exploring for Bronzewing and/or Mt McClure analogues along strike from each mine. The project is located within the Yandal Greenstone Belt approximately 65km northeast of Leinster. The Yandal Belt is approximately 250km long by 50km wide and hosts the Jundee, Darlot, Thunderbox, Bronzewing and Mt McClure Group of gold deposits. In the Bronzewing area the greenstone succession is dominated by tholeiitic basalts and dolerite units with lesser ultramafic, felsic and sediment sequences. Gold mineralisation at the **Bronzewing** mine occurs in quartz veins (sub-parallel vein arrays) in complex pipe-like lodes that plunge steeply to the south within a 400m wide structural corridor. The north-south corridor is roughly coincident with an antiformal structure and extends to the south through E36/854. Bedrock does not outcrop within E36/854 and drilling indicates that surficial cover ranges between 2m and 40m in thickness. **Kens Bore and Kingsley Bore areas** The Kens Bore and Kingsley Bore sampling areas are located on demagnetised zones within a multiphase intrusive complex. The exploration rationale being that these demagnetised structural zones may possibly host Au mineralisation. **Harrier Area** The Harrier sampling is located on the eastern limb of the Bronzewing anticline. Multielement examination has noted similarities in the sequence to zones within Hammer tenements immediately to the south of the Bronzewing Gold Deposit. **Sam Well East and Pumkin Well** The Sam Well East sampling area is located on the Strickland (ASX:STK) Millrose trend and Toro (ASX:TOE) Dusky trends which

Criteria	JORC Code explanation	Commentary
		are prospective for both Ni and Au mineralisation. Nickel soil anomalism is noted in the Sam Well East grid and is summarised in the body of this report. **Sam Well North** The Sam Well North area is located on the southern margin of the Julius Granite and is testing a position similar to that at the Julius Gold Deposit currently being mined by Northern Star (ASX:NST). **Sam Well** The Sam Well sampling area is testing a demagnetised NE trending zone within an intrusive body. The exploration rationale being that these demagnetised structural zones may possibly host Au mineralisation. **Sam Well South** The Sam Well South grid is testing a zone on the eastern margin of the Overlord Thrust. Drilling to the north of this grid has encountered elevated Au, Bi and Mo associated with a basalt ultramafic sequence at Sword.
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:* *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* *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.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** See tables herein
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *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.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** Grab rock chip sampling has not been aggregated and all samples are reported.

Criteria	JORC Code explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** Grab sampling cannot be utilised to make comment on mineralised strike length or widths.
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.*	See attached figures.
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 avoiding misleading reporting of Exploration Results.*	**Drilling** No drilling is reported in this release. **Rock Chip Sampling** All samples are tabulated for detailed review.
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 relevant information is disclosed in the attached release and/or is set out in this JORC Table 1.
Further work	*The nature and scale of planned further work (eg 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.*	Hammer Metals will undertake follow-up sampling and mapping over prospective areas. This may be followed up with Aircore drilling should results prove positive.