

OPTION EXERCISE AND ISSUE

ASX RELEASE

20 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 (19/12/2022)	\$0.069
Shares on Issue	821m
Market Cap	\$57m
Options Unlisted	25m
Performance Rights	8m
Cash (30/09/2022)	\$3.6m

Hammer Metals Ltd (ASX:HMX) (“**Hammer**” or the “**Company**”) advises that it has issued 1,000,000 ordinary shares upon the valid exercise of unlisted options.

An Appendix 2A in respect of this issue will follow for immediate release.

Hammer also advises that, pursuant to approval from shareholders at the Company’s 2022 Annual General Meeting, 4,500,000 unlisted options (exercisable at \$0.07 on or before 30 November 2026) have been issued to Messrs Russell Davis, Zbigniew Lubieniecki and David Church.

An Appendix 3G in respect of this issue will also follow for immediate release.

This announcement has been authorised for issue by Mr Daniel Thomas, Managing Director, Hammer Metals Limited in accordance with ASX Listing Rule 15.5.

For further information please contact:

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Managing Director

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About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,600km² 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.