

ASX RELEASE

30 October 2023

**DIRECTORS /
MANAGEMENT****Russell Davis**

Chairman

Daniel Thomas

Managing Director

David Church

Non-Executive Director

James Croser

Non-Executive Director

Mark Pitts

Company Secretary

Mark Whittle

Chief Operating Officer

CAPITAL STRUCTURE**ASX Code: HMX**

Share Price (27/10/2023)	\$0.038
Shares on Issue	886m
Market Cap	\$34m
Options Unlisted	17.6m
Performance Rights	8m
Cash (30/09/2023)	\$3.4m

NOTIFICATION OF DIRECTORS' INTERESTS

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") advises the change in directors' interests for Mr Daniel Thomas, resulting from the lapse of expired unquoted options.

The Company advises it is aware of its listing rule obligations in relation to these disclosures and specifically listing rules 3.19A and 3.19B. In this respect, the Company makes the following statements about the attached Appendix 3Y for Mr Thomas.

1. The Appendix 3Y is being filed to advise of the expiry or lapse of options which occurred on 21 October 2023;
2. The Company has informed all Directors of the disclosure requirements set out in the listing rules 3.19, 3.19B and s205G of the Corporations Act. In addition, the Company has adopted a Securities Trading Policy which has been disclosed to the market and outlines the requirements for disclosure and approval of all securities trading; and
3. The Company is confident that the arrangements it has in place are adequate and does not believe that any additional steps are required to ensure ongoing compliance with listing rule 3.19B.

This announcement has been authorised for issue by Mr Mark Pitts, Company Secretary, Hammer Metals Limited.

For further information please contact:

Daniel Thomas

Managing Director

T +61 8 6369 1195**E** info@hammermetals.com.au**- END -****About Hammer Metals**

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,200km² 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.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	HAMMER METALS LTD
ABN	87 095 092 158

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Daniel Thomas
Date of last notice	7 August 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Thomas is the spouse of the registered holder, Laura Thomas
Date of change	21 October 2023

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p><i>Direct</i> <u>Ordinary Shares</u> 1,000,000 Ordinary Shares</p> <p><i>Indirect – Laura Thomas</i> <u>Ordinary Shares</u> 3,833,334 Ordinary Shares</p> <p><u>Unlisted options:</u> 3,000,000 Unlisted options over ordinary shares exercisable at \$0.05 on or before 21 October 2023, vesting on 21 October 2020.</p> <p>4,000,000 Unlisted options over ordinary shares exercisable at \$0.06 on or before 21 October 2023, vesting on 21 October 2021.</p> <p><u>Performance Rights</u> 5,000,000 Performance rights vesting on the satisfactory completion of a transaction in accordance with terms outlined in the Company's Notice of Annual General Meeting dated 8 October 2019.</p> <p>1,000,000 Performance rights, expiring 21 December 2025, vesting upon the Company announcing a new JORC 2012 compliant mineral resource estimate of 50,000 tonnes Cu or equivalent KPI at the sole discretion of the Board</p> <p>1,000,000 Performance rights, expiring 21 December 2025, vesting upon the Company announcing a new JORC 2012 compliant mineral resource estimate of 100,000 tonnes Cu or equivalent KPI at the sole discretion of the Board</p> <p>1,000,000 Performance rights, expiring 21 December 2025, vesting upon the Company announcing a new JORC 2012 compliant mineral resource estimate of 200,000 tonnes Cu or equivalent KPI at the sole discretion of the Board</p>
<p>Class</p>	<p>a) Unlisted options over ordinary shares exercisable at \$0.05 on or before 21 October 2023, vesting on 21 October 2020.</p> <p>b) Unlisted options over ordinary shares exercisable at \$0.06 on or before 21 October 2023, vesting on 21 October 2021.</p>
<p>Number acquired</p>	<p>-</p>
<p>Number disposed</p>	<p>a) 3,000,000 b) 4,000,000</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p><i>Direct</i> <u>Ordinary Shares</u> 1,000,000 Ordinary Shares</p> <p><i>Indirect – Laura Thomas</i> <u>Ordinary Shares</u> 3,833,334 Ordinary Shares</p> <p><u>Performance Rights</u> 5,000,000 Performance rights vesting on the satisfactory completion of a transaction in accordance with terms outlined in the Company's Notice of Annual General Meeting dated 8 October 2019.</p> <p>1,000,000 Performance rights, expiring 21 December 2025, vesting upon the Company announcing a new JORC 2012 compliant mineral resource estimate of 50,000 tonnes Cu or equivalent KPI at the sole discretion of the Board</p> <p>1,000,000 Performance rights, expiring 21 December 2025, vesting upon the Company announcing a new JORC 2012 compliant mineral resource estimate of 100,000 tonnes Cu or equivalent KPI at the sole discretion of the Board</p> <p>1,000,000 Performance rights, expiring 21 December 2025, vesting upon the Company announcing a new JORC 2012 compliant mineral resource estimate of 200,000 tonnes Cu or equivalent KPI at the sole discretion of the Board</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of unexercised unquoted options upon their expiry

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
Interest acquired	-
Interest disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.