

ASX RELEASE

19 December 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 (18/12/2023)	\$0.049
Shares on Issue	886m
Market Cap	\$43m
Options Unlisted	23.1m
Performance Rights	12m
Cash (30/09/2023)	\$3.4m

NOTIFICATION OF DIRECTORS' INTERESTS

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") advises the changes in directors' interests for Mr Daniel Thomas and Mr David Church.

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

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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	30 October 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	a) 13 December 2023 b – h) 15 December 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>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) 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>b) Tranche 1 Management Options, exercisable at \$0.08 on or before 30 November 2026</p> <p>c) Tranche 2 Management Options, exercisable at \$0.08 on or before 30 November 2026</p> <p>d) Tranche 1A Management Performance Rights, expiring 15 December 2027</p> <p>e) Tranche 1B Management Performance Rights, expiring 15 December 2027</p> <p>f) Tranche 2A Management Performance Rights, expiring 15 December 2027</p> <p>g) Tranche 2B Management Performance Rights, expiring 15 December 2027</p> <p>h) Tranche 3 Management Performance Rights, expiring 15 December 2027</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	b) 2,000,000 c) 2,000,000 d) 500,000 e) 500,000 f) 500,000 g) 500,000 h) 7,000,000
Number disposed	a) 5,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Nil b – h) Nil – incentive for Managing Director

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change</p>	<p><i>Direct</i></p> <p><u>Ordinary Shares</u> 1,000,000 Ordinary Shares</p> <p><u>Options</u> 1,000,000 Tranche 1 Management Options, exercisable at \$0.08 on or before 30 November 2026</p> <p>1,000,000 Tranche 2 Management Options, exercisable at \$0.08 on or before 30 November 2026</p> <p><u>Performance Rights</u> 250,000 Tranche 1A Management Performance Rights, expiring 15 December 2027</p> <p>250,000 Tranche 1B Management Performance Rights, expiring 15 December 2027</p> <p>250,000 Tranche 2A Management Performance Rights, expiring 15 December 2027</p> <p>250,000 Tranche 2B Management Performance Rights, expiring 15 December 2027</p> <p>3,500,000 Tranche 3 Management Performance Rights, expiring 15 December 2027</p> <p><i>Indirect – Laura Thomas</i></p> <p><u>Ordinary Shares</u> 3,833,334 Ordinary Shares</p> <p><u>Options</u> 1,000,000 Tranche 1 Management Options, exercisable at \$0.08 on or before 30 November 2026</p> <p>1,000,000 Tranche 2 Management Options, exercisable at \$0.08 on or before 30 November 2026</p> <p><u>Performance Rights</u> 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>
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Appendix 3Y
Change of Director's Interest Notice

	<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>250,000 Tranche 1A Management Performance Rights, expiring 15 December 2027</p> <p>250,000 Tranche 1B Management Performance Rights, expiring 15 December 2027</p> <p>250,000 Tranche 2A Management Performance Rights, expiring 15 December 2027</p> <p>250,000 Tranche 2B Management Performance Rights, expiring 15 December 2027</p> <p>3,500,000 Tranche 3 Management Performance Rights, expiring 15 December 2027</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	a) Lapse of unvested performance rights on their expiry b – h) Incentive provided to Managing Director as approved by shareholders at the Company's AGM.

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

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest after change	-
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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.

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	David Church
Date of last notice	28 December 2022

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Highland Company Pty Ltd as trustee for the Highland Trust – Mr Church holds a material interest in the Highland Trust
Date of change	15 December 2023
No. of securities held prior to change	Indirect – Highland Company Pty Ltd as trustee for the Highland Trust <u>Ordinary shares:</u> 1,052,631 ordinary shares <u>Unlisted Options:</u> 1,000,000 unlisted options exercisable at \$0.05 each on or before 30 November 2024 1,500,000 unlisted options exercisable at \$0.07 each on or before 30 November 2026
Class	Unlisted options exercisable at \$0.08 each on or before 30 November 2026
Number acquired	1,500,000

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil, granted as an incentive as approved by shareholders.
No. of securities held after change	<p>Indirect – Highland Company Pty Ltd as trustee for the Highland Trust</p> <p><u>Ordinary shares:</u> 1,052,631 ordinary shares</p> <p><u>Unlisted Options:</u> 1,000,000 unlisted options exercisable at \$0.05 each on or before 30 November 2024 1,500,000 unlisted options exercisable at \$0.07 each on or before 30 November 2026 1,500,000 Unlisted options exercisable at \$0.08 each on or before 30 November 2026</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	Grant of unlisted options which was approved by shareholders at the Company's 2023 annual general meeting

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

+ See chapter 19 for defined terms.

Interest after change	-
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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.