

## ASX RELEASE

3 April 2024

### DIRECTORS / MANAGEMENT

**Russell Davis**  
Chairman

**Daniel Thomas**  
Managing Director

**James Croser**  
Non-Executive Director

**David Church**  
Non-Executive Director

**Mark Pitts**  
Company Secretary

**Mark Whittle**  
Chief Operating Officer

### CAPITAL STRUCTURE

#### ASX Code: HMX

Share Price (02/04/2024)	\$0.042
Shares on Issue	886m
Market Cap	\$37m
Options Unlisted	23.1m
Performance Rights	12m
Cash (31/12/2023)	\$1.8m

## HAMMER AWARDED \$300,000 UNDER QUEENSLAND GOVERNMENT CEI SCHEME

*Program will fund a diamond drilling program at Hardway to explore the copper/rare earth mineral system discovered by Hammer in 2023*

- **The Queensland Government has awarded \$300,000 to Hammer Metals to test the Hardway mineralisation** at depth with detailed core scanning to discern alteration patterns and mineralogy.
- **Hammer has recently completed a single Reverse Circulation drill hole at the Hardway prospect (100% HMX).** This drilling will aid targeting in the upcoming diamond drilling program.
- Samples from this program have been submitted to assay laboratories with results expected within 4-6 weeks.
- **The drilling program at the Orelia Target 1 gold prospect and the Orelia pegmatite swarm, within the Bronzewing Project in WA, has been completed.** Assays are expected within the next fortnight.



**Figure 1.** Hardway Prospect

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

*"We're thrilled to have been selected as one of the CEI recipients for 2024. The Queensland Government's CEI program is vital for the junior exploration sector and provides another non-dilutive funding source for our exploration ambitions."*

*"Having now completed 22 drill holes at Hardway, primarily focused on shallow zones of copper and rare earth mineralisation, we'll look to test this system at depth with diamond drilling, in the process gathering vital structural and geological knowledge of this unique mineral system."*

*"With two drilling programs already completed this year and with a solid funding base, our shareholders can look ahead to a very busy year with exposure to world-class copper-gold exploration programs."*

**Hammer Metals Ltd (ASX: HMX)** (“**Hammer**” or the “**Company**”) is pleased to provide a general update on exploration activities at its Mount Isa Projects and Bronzewing Projects, respectively located in North Queensland and Western Australia.

### **Mount Isa Project – Copper/Gold/Rare Earth Exploration**

The significance of **Hardway** has been recognised by the Queensland Department of Resources, with Hammer being awarded a **\$300,000 Collaborative Exploration Initiative grant** under the Queensland Resources Industry Development Plan.

These funds will be utilised to test the Hardway mineralisation at depth via diamond drilling and undertake HyLogger core scans and analyses via an ASD mineral spectrometer. The aim of these analyses is to examine alteration zonation patterns associated with the Cu-REE mineralisation.

Drilling on behalf of the Mount Isa East Joint Venture was undertaken during March. At the conclusion of this program, a single Reverse Circulation drill-hole was also completed at **Hardway** to provide valuable information on an interpreted southerly plunge to the Cu-Co-Y mineralisation and aid in the upcoming targeting of the diamond drilling program.

### **Bronzewing Gold and Lithium Drilling Program**

Drilling undertaken in the Orelia region of the Bronzewing Project consisted of seven holes for 1,024m at the **Orelia North pegmatite swarm and the Tapenade lithium prospect**. Hammer’s program was the first to test these prospective targets at depth.

A further 14 holes for 1,610m were drilled on the **Target 1 gold prospect**. **The gold-related drilling** was designed to enable Hammer to prepare a maiden resource estimate for Target 1 during 2024.

*Refer to ASX announcement dated 19 February 2024 for information on these target areas.*

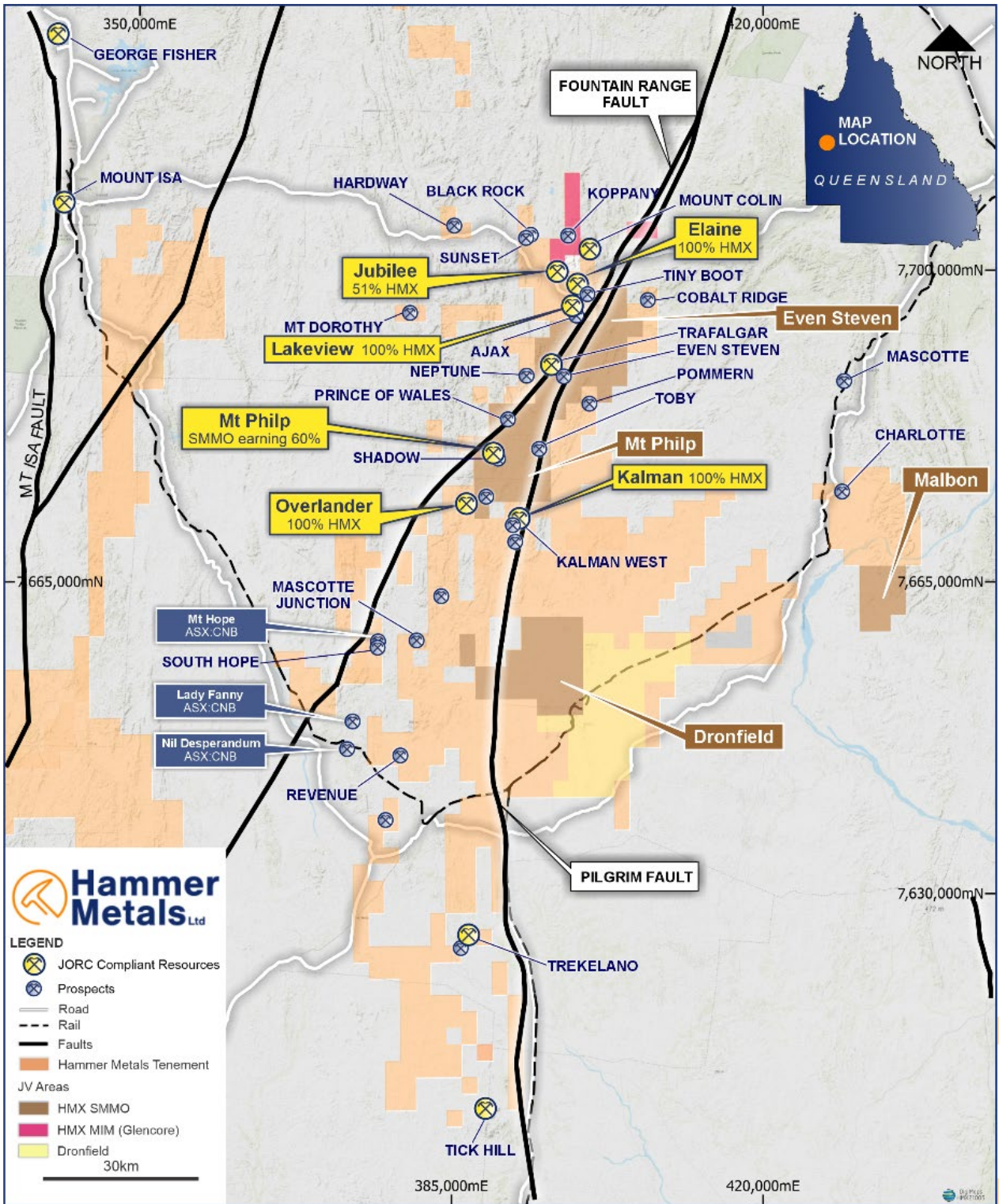


Figure 2. Project area showing the extent of the Mount Isa East Joint Venture (denoted in brown).



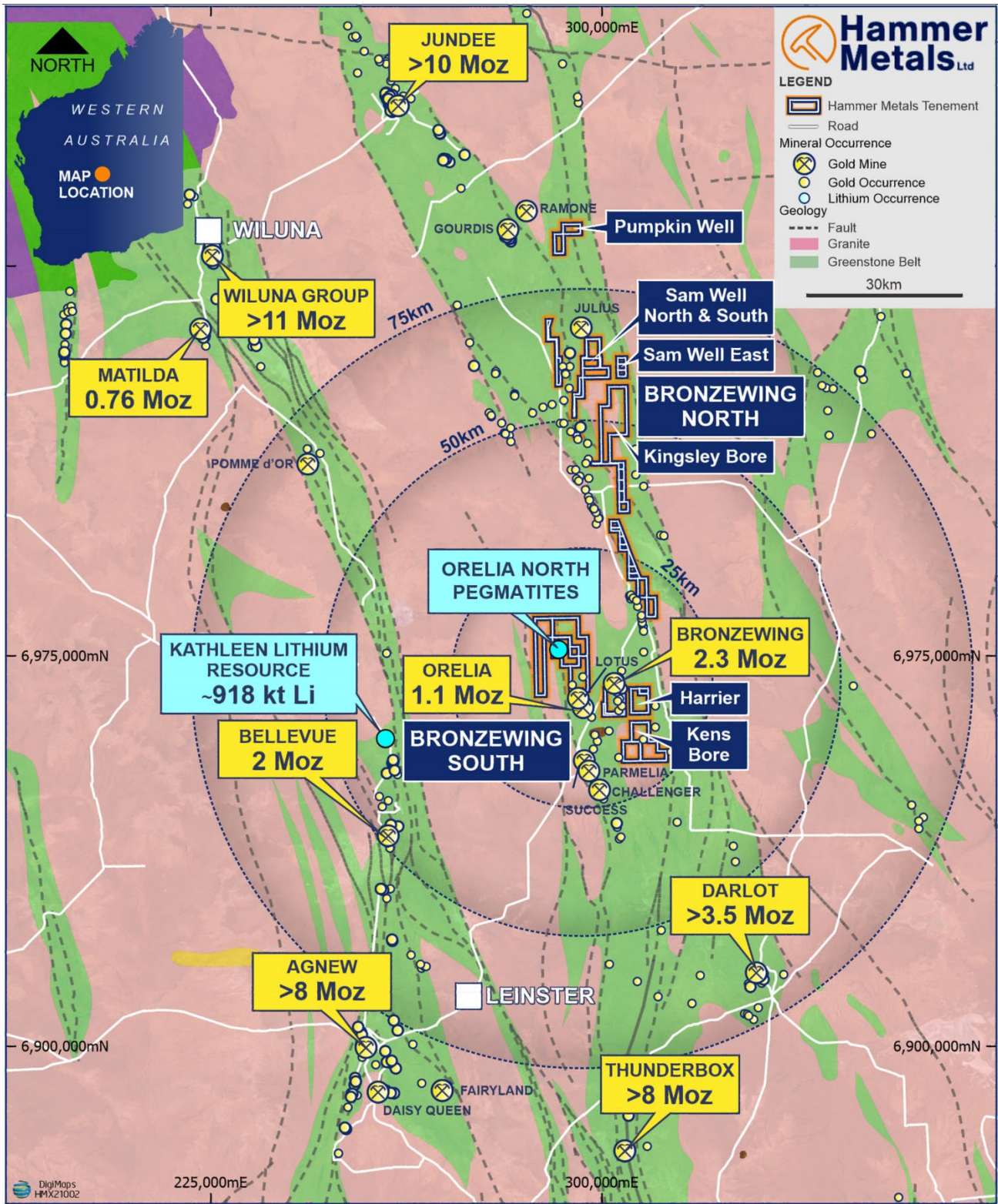


Figure 3. Bronzewing Project area

### **Expected Newsflow**

- **April** – Yandal Reverse Circulation Drilling Program drill results.
- **April** – Mount Isa East Joint Venture Drilling Program drill results– Shadow South/ Mount Philp copper/gold.
- **April** – Mount Isa Drilling Program results – Hardway (Cu/REE) RC drilling.
- **May** – Hardway Diamond Drilling Program, Mascotte RC Drilling program plus others.

*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:

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### **About Hammer Metals**

Hammer Metals Limited (ASX: HMX) 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. Hammer holds a strategic tenement position covering approximately 2,800km<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, the Lakeview (Cu-Au) deposit 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.

### **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.