

ASX RELEASE

3 December 2024

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

Greg Almaric

Manager Exploration & Discovery

CAPITAL STRUCTURE

ASX Code: HMX

Share Price (2/12/2024)	\$0.035
Shares on Issue	888m
Market Cap	\$31.1m
Options Unlisted	22m
Performance Rights	16.5m
Cash (30/09/2024)	\$4.2m

ISSUE AND LAPSE OF SECURITIES AND NOTIFICATION OF DIRECTOR'S INTERESTS

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") advises that it has today issued the following securities, which were approved by shareholders at the recent Annual General Meeting:

- 2,000,000 Tranche 1 Related Party Options, exercisable at \$0.07 on or before 2 December 2028;
- 1,500,000 Tranche 2 Related Party Options, exercisable at \$0.08 on or before 2 December 2028;
- 1,000,000 Tranche 1 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 50,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027;
- 1,000,000 Tranche 2 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 100,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027; and
- 1,000,000 Tranche 3 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 200,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027.

The Company also advises the lapse of 4,500,000 unquoted options exercisable at \$0.05 each on 30 November 2024.

Appendix 3Ys related to the issue and/or cancellation of securities for Messrs Russell Davis, Daniel Thomas and David Church are attached.

Appendix 3G and 3H's related to the issue and cancellation of the securities noted above, respectively, follow for immediate release.

The Company also advises of the upcoming expiry of 3,000,000 performance rights on 21 December 2024 which are held by a related party of Mr Thomas.

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

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About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,800km² 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. Hammer also 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.

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	Russell Davis
Date of last notice	11 November 2024

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.	<p>Davis Family Capital Pty Ltd ATF The Davis Superfund Mr Davis is a trustee and beneficiary of The Davis Superfund.</p> <p>Mr Russell John Davis ATF The Davis Family Investment Trust Mr Davis is the trustee and a beneficiary of The Davis Family Investment Trust</p> <p>Flat Rock Capital Pty Ltd Mr Davis is a beneficiary of shares registered in the name of Flat Rock Capital Pty Ltd</p>
Date of change	a) 3 December 2024 b) 3 December 2024 c) 30 November 2024

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Indirect - Davis Family Capital Pty Ltd ATF the Davis Superfund: <u>Ordinary shares:</u> 43,000,000 <u>Unlisted options:</u> 2,000,000 unquoted options exercisable at \$0.05 each on or before 30 November 2024 1,500,000 unquoted options exercisable at \$0.07 each on or before 30 November 2026</p> <p>Indirect – Davis Family Investment Trust <u>Ordinary shares:</u> 2,000,000</p> <p>Indirect – Flat Rock Capital Pty Ltd <u>Ordinary shares:</u> 500,000</p>
Class	<p>a) Tranche 1 Related Party Options, unquoted options exercisable at \$0.07 each on or before 2 December 2028 b) Tranche 2 Related Party Options, unquoted options exercisable at \$0.08 each on or before 2 December 2028 c) Unquoted options exercisable at \$0.05 each on or before 30 November 2024.</p>
Number acquired	<p>a) 1,000,000 b) 1,500,000</p>
Number disposed	<p>c) 2,000,000</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>a) Nil, granted as an incentive as approved by shareholders. b) Nil, granted as an incentive as approved by shareholders. c) Nil, lapse of expired options</p>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	<p>Indirect - Davis Family Capital Pty Ltd ATF the Davis Superfund:</p> <p><u>Ordinary shares:</u> 43,000,000</p> <p><u>Unlisted options:</u> 1,500,000 unlisted options exercisable at \$0.07 each on or before 30 November 2026 1,000,000 Tranche 1 Related Party Options, unquoted options exercisable at \$0.07 each on or before 2 December 2028 1,500,000 Tranche 2 Related Party Options, unquoted options exercisable at \$0.08 each on or before 2 December 2028</p> <p>Indirect – Davis Family Investment Trust</p> <p><u>Ordinary shares:</u> 2,000,000</p> <p>Indirect – Flat Rock Capital Pty Ltd</p> <p><u>Ordinary shares:</u> 500,000</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ul style="list-style-type: none"> a) Grant of unlisted options which was approved by shareholders at the Company's 2024 annual general meeting b) Grant of unlisted options which was approved by shareholders at the Company's 2024 annual general meeting c) Lapse of expired options

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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.

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	19 December 2024

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	3 December 2024

+ 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></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 2024, 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 2024, 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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+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

	<p>1,000,000 Performance rights, expiring 21 December 2024, 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>
Class	<p>a) Tranche 1 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 50,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027</p> <p>b) Tranche 2 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 100,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027</p> <p>c) Tranche 3 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 200,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027</p>
Number acquired	<p>a) 1,000,000</p> <p>b) 1,000,000</p> <p>c) 1,000,000</p>
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.

+ 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>1,000,000 Tranche 1 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 50,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027</p> <p>1,000,000 Tranche 2 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 100,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027</p> <p>1,000,000 Tranche 3 Related Party Performance Rights, vesting upon the Company announcing a new JORC 2012 compliance mineral resource estimate of 200,000 tonnes Cu or equivalent KPI at the sole discretion of the Board, expiring on 15 November 2027</p> <p><i>Indirect – Laura Thomas</i></p> <p><u>Ordinary Shares</u> 3,833,334 Ordinary Shares</p>
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Appendix 3Y
Change of Director's Interest Notice

	<p><u>Options</u></p> <p>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></p> <p>1,000,000 Performance rights, expiring 21 December 2024, 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 2024, 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 2024, 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>
<p>Nature of change</p> <p>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Grant of performance rights which was approved by shareholders at the Company's 2024 annual general meeting</p>

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	-
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+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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 <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.

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	19 December 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	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	a) 3 December 2024 b) 30 November 2024
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 1,500,000 Unlisted options exercisable at \$0.08 each on or before 30 November 2026

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	a) Tranche 1 Related Party Options, unquoted options exercisable at \$0.07 each on or before 2 December 2028 b) Unquoted options exercisable at \$0.05 each on or before 30 November 2024.
Number acquired	a) 1,000,000
Number disposed	b) 1,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Nil, granted as an incentive as approved by shareholders. b) Nil, lapse of expired options
No. of securities held after 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> 1,500,000 unquoted options exercisable at \$0.07 each on or before 30 November 2026 1,500,000 unquoted options exercisable at \$0.08 each on or before 30 November 2026 1,000,000 Tranche 1 Related Party Options, unquoted options exercisable at \$0.07 each on or before 2 December 2028
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) Grant of unlisted options which was approved by shareholders at the Company's 2024 annual general meeting b) Lapse of expired options

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.