

ASX RELEASE

17 January 2025

**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 (16/01/2025)	\$0.033
Shares on Issue	888m
Market Cap	\$29.3m
Options Unlisted	22m
Performance Rights	13.5m
Cash (30/09/2024)	\$4.2m

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

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") advises that the following performance rights have lapsed as their required performance conditions were not met:

- 1,000,000 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 21 December 2024;
- 1,000,000 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 21 December 2024; and
- 1,000,000 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 21 December 2024.

An Appendix 3Y related to the cancellation of lapsed securities for Mr Daniel Thomas is attached. An Appendix 3H also relating to the cancellation will follow for immediate release.

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.

1. The Appendix 3Y is being filed to advise of the cancellation of lapsed performance rights, which lapsed on 21 December 2024;
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

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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	Daniel Thomas
Date of last notice	3 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	17 January 2025

+ 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>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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+ See chapter 19 for defined terms.

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>
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Appendix 3Y
Change of Director's Interest Notice

Class	<p>a) 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>b) 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>c) 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>
Number acquired	Nil
Number disposed	<p>a) 1,000,000</p> <p>b) 1,000,000</p> <p>c) 1,000,000</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A – lapse of performance rights

+ 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> <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> <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> 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>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	Cancellation of lapsed performance rights.

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	-

+ 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 an estimated valuation	-
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.