99g/t GOLD IN ROCK CHIPS FROM EL QUESTRO PROSPECT IN THE MALBON PROJECT AREA

- **Ferruginous quartz veins with up to 15.1g/t, 2.57g/t and 99.4g/t Au discovered upstream of the historic El Questro alluvial workings at Malbon**
- **Additional sampling underway to delineate quartz vein zones that extend a further 500m along strike, with results expected soon**
- **Evaluation of the soil geochemical anomalies at the Mt Philp Breccia Project continues with individual maximum grades of 2.69g/t Au and 18.5% Cu obtained in rock chips from the Pelican Waterhole, Charlie, Undulating Hills and Steakhouse prospects**
- **Multiple mineralised zones have now been located and sampled with follow-up mapping planned on these prospects**

Hammer's Chairman, Russell Davis said:

"Whilst Hammer is preparing to commence work at our new Bronzewing South gold project our programs of prospecting and sampling of the Mount Philp Breccia soil anomalies and at the Malbon project at Mount Isa continue to return very encouraging results. We are identifying previously unknown zones of copper and gold mineralisation, supporting our exploration approach and the considerable potential of Hammer's projects. The high-grade gold results at El Questro in particular will be followed up in the short term."

Table 1 – Significant results from rock chip sampling (Full listing in Tables 2 and 3)

PROJECT	DATASET	SAMPLE	E_GDA94	N_GDA94	Au (g/t)	Cu (%)	Co (ppm)	Mo (ppm)
Mt Philp Breccia	Mt Philp Breccia	ZL461	388356	7675041	0.31	**3.36**	123	1
	Pelican Waterhole	MJB193	393149	7707223	0.43	**9.50**	95	5
		MJB264	393168	7678879	0.06	**4.04**	368	54
	Steakhouse	MJB270	393173	7678913	0.72	**4.44**	4	25
		MJB271	393160	7678917	0.21	**10.70**	436	24
		MJB272	393150	7678922	0.20	**3.71**	311	21
	Undulating Hills	MJB280	392168	7679054	0.04	**8.75**	16	<1
		MJB281	392169	7679053	0.04	**4.51**	17	<1
		MJB282	392170	7679052	-0.01	**3.91**	38	<1
		MJB285	392178	7679033	0.04	**15.35**	15	<1
		MJB286	392191	7679004	0.07	**9.06**	22	<1
	Range view	MJB304	390411	7676741	**2.69**	**5.92**	500	6
		MJB312	390261	7676474	0.23	**13.65**	401	<1
		MJB329	390069	7676660	**1.19**	**2.11**	669	**7870**
	Mt Philp East	MJB346	391257	7681309	**1.46**	**18.55**	205	14
Malbon	Patma	MJB350	434624	7665777	**2.54**	**2.72**	107	5
		MJB351	434625	7665770	0.61	**7.37**	333	3
		MJB352	434625	7665770	**2.61**	**5.04**	120	5
	El Questro	MJB357	433099	7664029	**99.40**	**1.63**	634	7
		MJB358	433096	7664035	**2.57**	**5.96**	584	1
		MJB359	433089	7664033	**15.10**	0.48	110	5
Duchess	Sling Shot	MJB363	386171	7633489	0.04	**5.99**	46	1
Mary Kathleen	Pup	MJB191	393659	7705386	0.71	**10.65**	115	10

11 June 2019

ASX Code: HMX

CAPITAL STRUCTURE:

Share Price (10/6/2019)	**$0.025**
Shares on Issue	**351m**
Market Cap	**$8.8m**
Options Listed	**190m**
Options Unlisted	**32m**

Significant Shareholders	
Deutsche Rohstoff	**10%**
Resource Capital Fund VI	**7.1%**
Management	**14%**
Zenith Pacific	**6%**

HAMMER METALS LTD:

ABN 87 095 092 158
Suite 1, 827 Beaufort Street
Mt Lawley WA 6052

T: +61 8 6369 1195
E: info@hammermetals.com.au
W: www.hammermetals.com.au

DIRECTORS / MANAGEMENT:

Russell Davis
Chairman

Nader El Sayed
Non–Executive Director

Ziggy Lubieniecki
Non-Executive Director

Mark Pitts
Company Secretary

Mark Whittle
Chief Operating Officer

MALBON PROJECT

The **El Questro Prospect** is located approximately 40km east of Kalman and 12km south of the **Kings Prospect** where Hammer Metals Limited ("**Hammer**" or the "**Company**") is outlining a zone of strong gold and copper mineralisation (refer to ASX release dated 8 May 2019 for details). Historic alluvial diggings are present in the area with minor hard rock pits. Examination of the alluvial workings indicate that they advance upstream into a restricted catchment. No indications of modern sampling have been noted in this area.

Battle Mountain (Australia) Inc., examined El Questro and the area to the north of the alluvial workings in the early 1990's but no geological mapping or drilling had been conducted to attempt to delineate the extent of the gold mineralisation despite recording multiple elevated rock chip gold grades.[1]

The first tranche of reconnaissance sampling completed by Hammer indicated the presence of high-grade gold mineralisation associated with ferruginous quartz with grades of up to 99.4g/t, 15.1g/t and 2.57g/t Au. This work is confirmed by the historic sampling along strike by Battle Mountain, which reported a maximum gold grade of 83.4g/t (Figure 1).

The El Questro area is currently being sampled along strike to determine the extent of the gold-bearing quartz zone and results will be reported in due course. The elevated gold to copper ratio is considered high relative to copper-gold mineralisation encountered elsewhere within the Mt Isa Project area.

MOUNT PHILP BRECCIA PROJECT

Field work has resumed within the Mt Philp Breccia Project with the surface examination of multiple soil geochemical anomalies at the Mt Philp East, Mt Philp Cu-Au, Range-view, Old Camp, Undulating Hills, Steakhouse, Pelican Waterhole and Charlie North prospects. This reconnaissance sampling is delineating multiple copper-bearing zones at surface, often associated with gold.

Mt Philp Cu-Au, Range View and Mt Philp East are a series of new copper-gold anomalies located between the Mt Philp Hematite Deposit and the western margin of the Mt Philp Breccia. Maximum individual grades of rock chip samples are 18.5% Cu and 2.69g/t Au. These anomalies have only received a cursory examination to date and further mapping and sampling is warranted.

Old Camp is located adjacent to the Ballara Fault with maximum individual grades of up to 0.48% Cu and 0.55g/t Au. This mineralised position is located 1.7km along strike to the north of the Hammertime prospect.

The Charlie, Pelican Waterhole, Steakhouse and Undulating Hills prospects are located on the eastern margin of the Mt Philp Breccia to the west of the Ballara Fault. Rock chip sampling of these prospects has returned maximum individual grades of up to 15.3% Cu and 1.77g/t Au. Mineralisation is associated with carbonate alteration localised on lithological contacts within the breccia.

Reconnaissance sampling will continue in addition to geological mapping over selected prospects.

[1] Sourced from open files Mines Department reports by Battle Mountain (Australia) Inc. Work conducted on EPM6956M and referenced to report CR24133. The data underlying these rock chips has been validated by Hammer Metals Limited personnel and the competent person – Mark Whittle. The Battle Mountain (Australia) Inc. data has not previously been released to the ASX. It is opinion of Hammer Metals that the historic exploration data is reliable and material to this release.

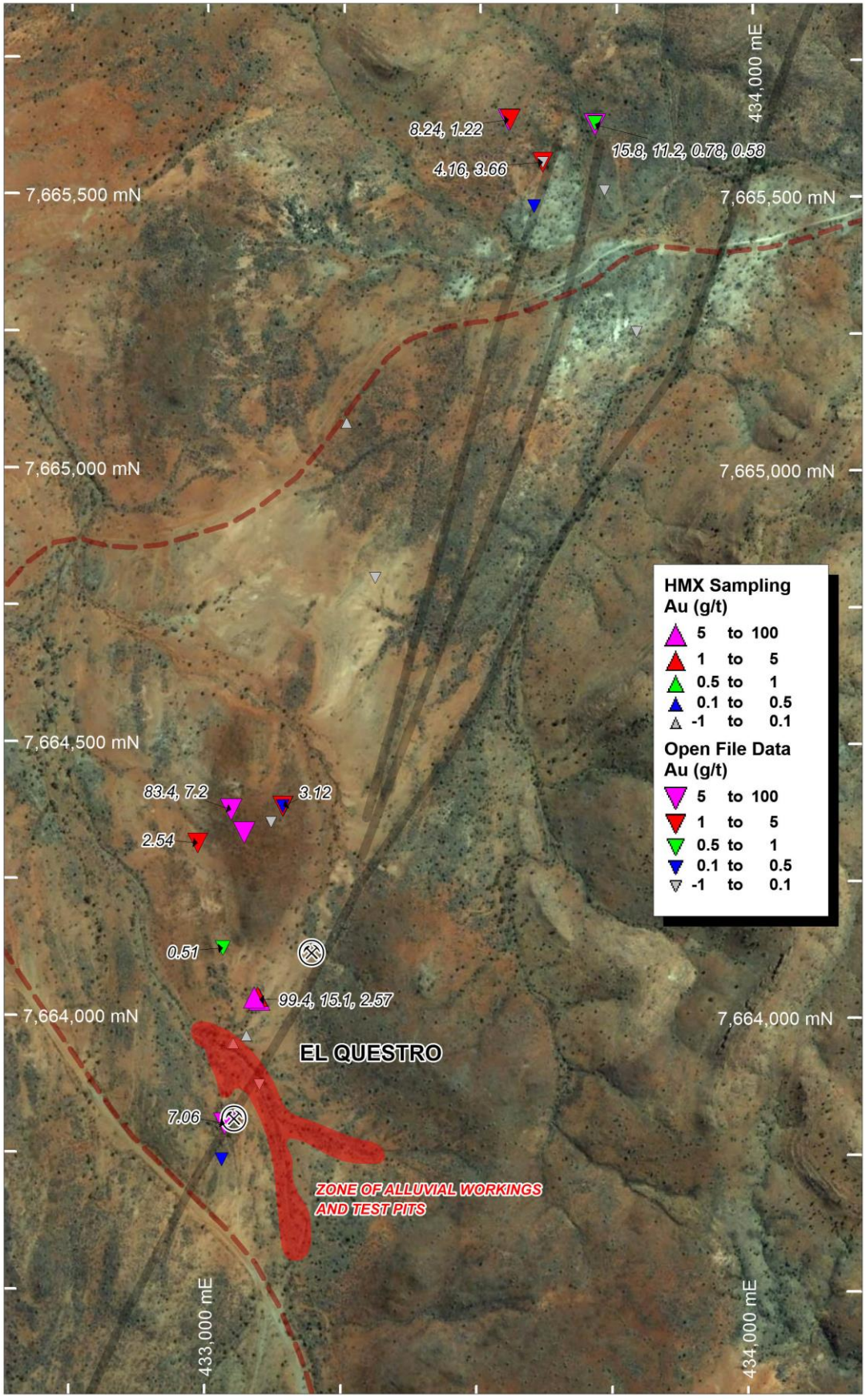

Figure 1 – El Questro region showing both Hammer and open file rock chip sampling. Samples with above 0.5g/t Au have the gold grade annotated.

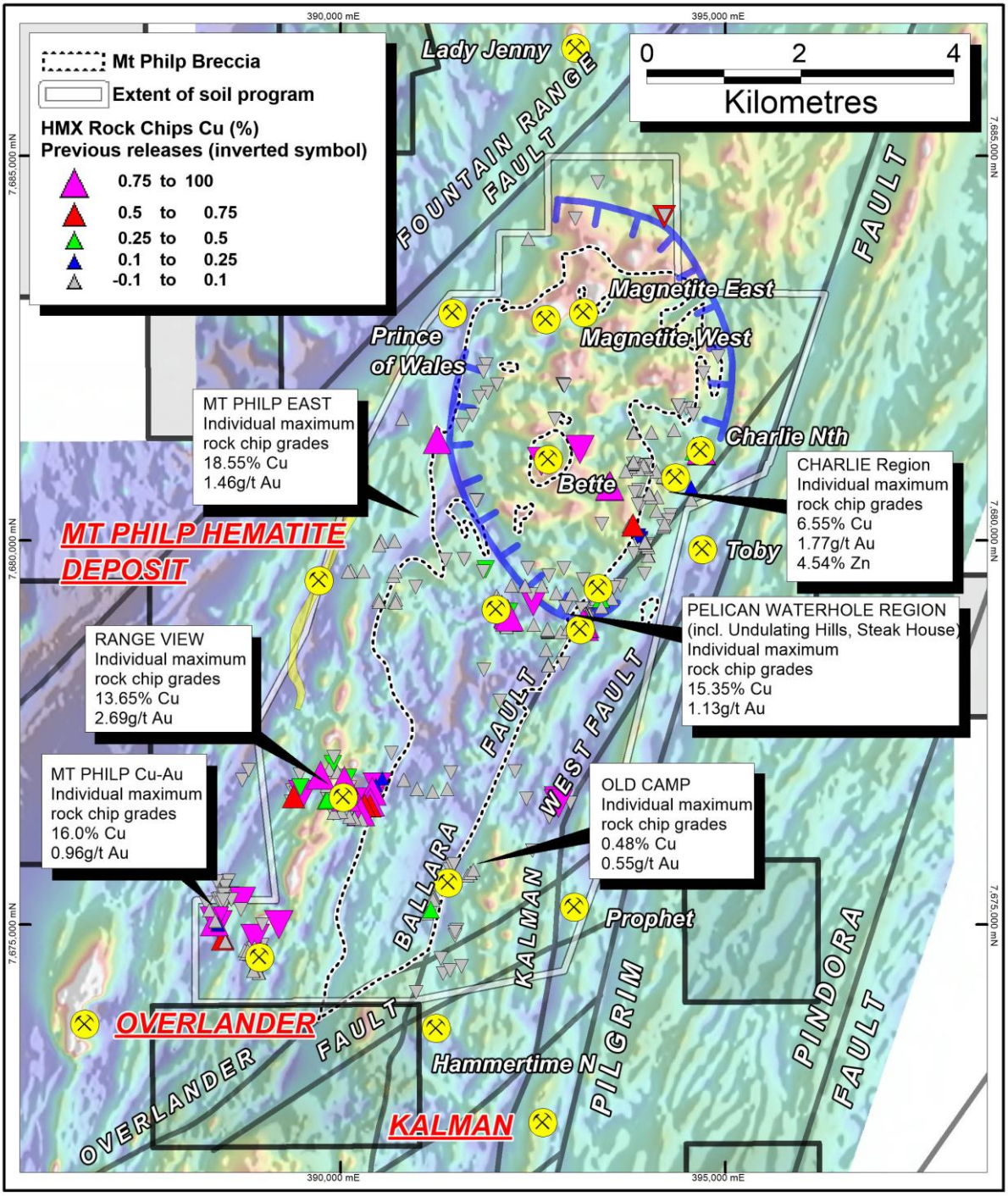

Figure 2 – Sampling continues over the Mt Philp Breccia with elevated responses delineated at Mt Philp Cu-Au, Mt Philip East, Range View, Pelican Waterhole, Steakhouse, Charlie and Old Camp.

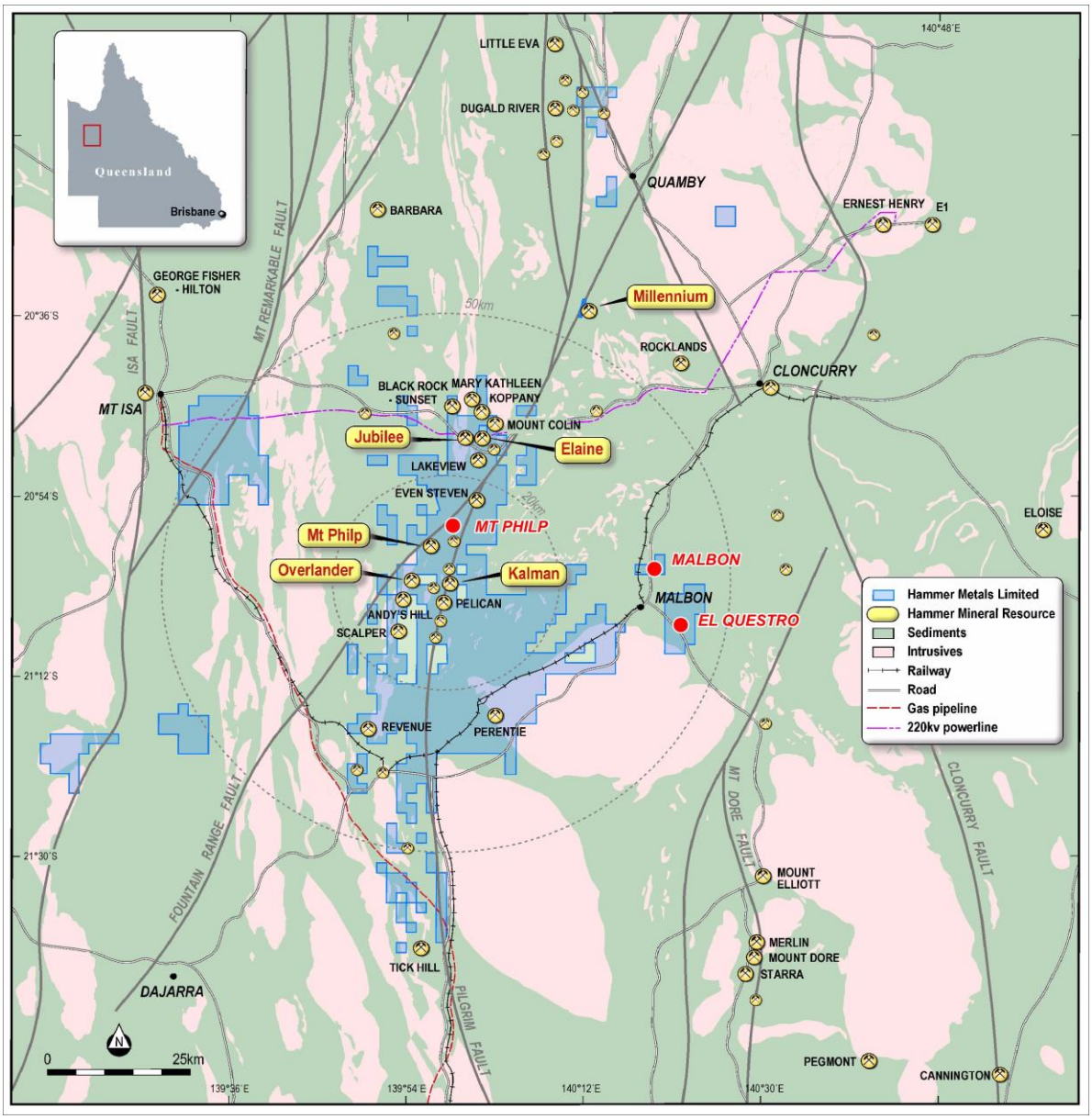

Figure 3 - Mount Isa Project Tenements

Table 2 – Sample results from the Malbon, Duchess and Mary Kathleen Regions

PROJECT	DATASET	SAMPLE	E_GDA94	N_GDA94	Au (g/t)	Cu (%)	Co (ppm)	Mo (ppm)
Malbon	El Questro	MJB347	428597	7674704	0.01	0.03	43	2
		MJB348	428926	7675122	0.97	0.72	**1870**	2
		MJB349	428923	7675123	0.63	0.48	584	2
	Patma	MJB350	434624	7665777	**2.54**	**2.72**	107	5
		MJB351	434625	7665770	0.61	**7.37**	333	3
		MJB352	434625	7665770	**2.61**	**5.04**	120	5
		MJB353	433256	7665084	0.01	0.01	31	4
	El Questro	MJB354	433049	7663950	0.09	0.10	27	3
		MJB355	433051	7663950	0.03	0.08	44	3
		MJB356	433075	7663964	-0.01	0.00	55	1
		MJB357	433099	7664029	**99.40**	**1.63**	634	7
		MJB358	433096	7664035	**2.57**	**5.96**	584	1
		MJB359	433089	7664033	**15.10**	0.48	110	5
	Florence Bore	MJB360	434078	7660308	0.01	0.02	44	5
	Iron Ridge	MJB361	432054	7661367	0.01	0.03	5	2
		MJB362	432052	7661359	0.02	0.07	27	3
Duchess	Sling Shot	MJB363	386171	7633489	0.04	**5.99**	46	1
Mary Kathleen	Pup	MJB191	393659	7705386	0.71	**10.65**	115	10

Table 3 – Sample results from the Mt Philp Breccia region

PROJECT	DATASET	SAMPLE	E_GDA94	N_GDA94	Au (g/t)	Cu (%)	Co (ppm)	Mo (ppm)
Mt Philp Breccia	Mt Philp Cu-Au	ZL453	388903	7674465	0.01	0.00	17	0
		ZL454	388891	7674475	0.01	0.00	10	0
		ZL455	388772	7674629	-0.01	0.00	3	1
		ZL456	388755	7674669	0.01	0.00	4	1
		ZL457	388526	7674779	-0.01	0.00	24	1
		ZL458	388515	7674764	-0.01	0.00	47	0
		ZL459	388467	7674819	0.04	0.68	252	2
		ZL460	388393	7675004	0.01	0.20	106	0
		ZL461	388356	7675041	0.31	**3.36**	123	1
		ZL462	388294	7675193	0.02	0.06	68	0
	Ballara	MJB083	392436	7683920	0.01	0.00	15	1
		MJB084	392436	7683920	0.01	0.05	48	1
		MJB085	392436	7683920	0.03	0.00	15	1
		MJB086	392436	7683920	-0.01	0.00	23	1
		MJB087	392436	7683920	-0.01	0.00	1	1
		MJB088	392436	7683920	-0.01	0.00	1	1
	Pelican Waterhole	MJB090	393001	7679303	-0.01	0.02	51	0
		MJB091	392800	7679313	-0.01	0.01	40	0
		MJB092	392616	7679409	0.01	0.02	53	2
		MJB093	392397	7679408	-0.01	0.00	25	0
		MJB094	392220	7679417	0.01	0.00	8	1
		MJB095	392026	7679278	0.01	0.00	64	0
		MJB096	392050	7679237	-0.01	0.00	22	0
		MJB097	392092	7679202	-0.01	0.00	51	0
		MJB098	392188	7679071	0.01	0.04	53	1
		MJB099	392191	7679073	0.01	0.03	52	0
		MJB100	392189	7679078	0.02	0.04	49	1
	Mt Philp Cu-Au	MJB101	388940	7674380	0.01	0.00	16	1
		MJB102	388940	7674379	0.01	0.00	17	1
		MJB103	388938	7674376	0.01	0.00	19	0
		MJB104	388879	7674709	0.02	0.00	24	1
		MJB105	388873	7674408	0.01	0.00	108	1
		MJB106	388864	7674403	-0.01	0.00	12	1
		MJB107	388808	7674621	0.01	0.06	33	1
		MJB108	388792	7674664	0.01	0.00	3	1
		MJB109	388501	7674791	0.01	0.01	83	0
		MJB110	388500	7674783	0.01	0.09	651	2
		MJB111	388398	7675004	0.02	0.10	65	0
		MJB112	388404	7675010	0.06	0.15	51	0
		MJB113	388375	7675043	-0.01	0.00	54	0
		MJB114	388369	7675058	-0.01	0.00	57	0
	Mitakoodie	MJB115	391930	7665932	0.01	0.00	9	34
		MJB116	391930	7665932	-0.01	0.00	3	6
		MJB117	391926	7665988	-0.01	0.01	5	4
		MJB118	391926	7665988	0.01	0.04	119	19
		MJB119	391809	7664933	0.01	0.00	12	2
		MJB120	391809	7664933	-0.01	0.00	168	17
		MJB121	391809	7664933	0.01	0.03	48	1
	Pelican Waterhole	MJB192	393329	7707529	0.07	0.00	1	2
		MJB193	393149	7707223	0.43	**9.50**	95	5
	Charlie North	MJB194	394692	7681162	0.17	**2.32**	29	20
		MJB195	394690	7681169	0.11	**1.51**	40	8
		MJB196	394685	7681174	0.33	**1.94**	103	10
		MJB197	394687	7681172	0.05	0.42	40	11
		MJB198	394692	7681150	0.08	0.22	30	2
		MJB199	394584	7681155	0.12	0.32	35	3
		MJB200	394582	7681251	0.01	0.00	53	1
		MJB201	394333	7681438	0.01	0.00	26	1
	Mt Philp Breccia	MJB202	394036	7681406	0.02	0.00	32	1
		MJB203	393805	7681406	-0.01	0.01	19	1
		MJB204	393809	7681401	0.09	0.01	29	1
		MJB205	394261	7680804	-0.01	0.02	32	0
		MJB206	394200	7680823	0.01	0.00	43	0
		MJB207	394183	7680832	-0.01	0.00	10	1
		MJB208	394100	7680897	-0.01	0.01	33	1
		MJB209	393979	7680928	0.01	0.05	81	0
		MJB210	393949	7680962	-0.01	0.02	35	1
		MJB211	393937	7680981	0.01	0.00	55	1
		MJB212	393872	7680930	-0.01	0.00	34	1
		MJB213	393766	7680959	-0.01	0.00	20	1
		MJB214	393787	7680991	-0.01	0.00	14	1
		MJB215	393792	7680996	-0.01	0.00	21	1
		MJB216	393793	7681000	0.01	0.01	29	1
		MJB217	393794	7680999	-0.01	0.01	10	1
		MJB218	393793	7681000	0.01	0.01	28	1
		MJB219	393806	7681019	0.01	0.00	29	1
		MJB220	393707	7680901	-0.01	0.04	35	0
		MJB221	393464	7680762	-0.01	0.00	18	0
		MJB222	393475	7680774	-0.01	0.00	62	0
		MJB223	393479	7680778	-0.01	0.03	49	0
		MJB224	393505	7680801	0.02	0.00	20	0
		MJB225	393500	7680787	0.01	0.00	21	0
		MJB226	393454	7680721	0.02	0.00	3	1
		MJB227	393494	7680698	**1.77**	**1.14**	42	0
		MJB228	393494	7680711	0.07	**2.38**	57	1
		MJB229	393747	7680189	0.01	0.00	24	0
		MJB230	393780	7680204	0.23	0.37	42	11
		MJB231	393797	7680200	0.03	0.52	38	29
		MJB232	394557	7680534	-0.01	0.00	1	1
		MJB233	394556	7680693	-0.01	0.11	32	10
		MJB234	394004	7679803	0.01	0.08	78	40
		MJB235	393995	7679798	0.01	0.01	9	2
		MJB236	393993	7679913	0.14	0.00	3	3
		MJB237	393982	7679942	0.02	0.00	4	2
		MJB238	393983	7679945	-0.01	0.00	5	2
		MJB239	393961	7679972	0.01	0.00	15	1
		MJB240	393951	7679980	-0.01	0.00	12	1
		MJB241	394192	7680175	0.01	0.01	4	2
		MJB242	394203	7680202	0.01	0.00	2	2

Table 3 – Sample results from the Mt Philp Breccia region (cont.)

PROJECT	DATASET	SAMPLE	E_GDA94	N_GDA94	Au (g/t)	Cu (%)	Co (ppm)	Mo (ppm)
Mt Philp Breccia	Mt Philp Breccia	MJB243	394207	7680217	0.02	0.00	1	3
		MJB244	394104	7680381	-0.01	0.00	67	0
		MJB245	394115	7680560	0.01	0.04	36	1
		MJB246	394039	7680564	0.03	0.08	48	0
		MJB247	394009	7680602	-0.01	0.00	23	1
		MJB248	393294	7679217	0.01	0.00	6	2
		MJB249	393325	7679239	-0.01	0.00	16	1
		MJB250	393385	7679233	0.12	0.39	38	1
	Pelican Waterhole	MJB251	393526	7679244	-0.01	0.02	19	2
		MJB252	393389	7679132	-0.01	0.00	35	2
		MJB253	392956	7678848	-0.01	0.00	11	1
		MJB254	392858	7678807	-0.01	0.00	7	1
		MJB255	392699	7678805	-0.01	0.02	24	1
		MJB256	392692	7678816	-0.01	0.02	23	1
		MJB257	392692	7678819	-0.01	0.02	27	1
		MJB258	392686	7678829	-0.01	0.07	35	1
		MJB259	392686	7678843	-0.01	0.01	65	<1
		MJB260	392672	7678578	-0.01	0.00	4	1
		MJB261	392671	7678578	-0.01	0.02	12	1
		MJB262	392702	7678393	-0.01	0.00	16	<1
		MJB263	392701	7678371	-0.01	0.01	13	<1
		MJB264	393168	7678879	0.06	**4.04**	368	54
	Steakhouse	MJB265	393229	7679040	-0.01	0.00	2	1
		MJB266	393191	7679047	0.01	0.22	2	3
		MJB267	393188	7679043	0.01	0.22	3	2
		MJB268	393184	7679038	0.03	0.06	3	2
		MJB269	393169	7679042	-0.01	0.00	2	1
		MJB270	393173	7678913	0.72	**4.44**	4	25
		MJB271	393160	7678917	0.21	**10.70**	436	24
		MJB272	393150	7678922	0.20	**3.71**	311	21
	Undulating Hills	MJB273	392510	7678905	0.01	0.03	36	1
		MJB274	392264	7678904	-0.01	0.01	11	<1
		MJB275	392243	7678910	-0.01	0.01	2	3
		MJB276	392217	7678919	-0.01	0.01	26	<1
		MJB277	392151	7678889	-0.01	0.00	34	<1
		MJB278	392159	7678876	-0.01	0.00	3	3
		MJB279	392099	7679192	0.03	0.04	35	1
		MJB280	392168	7679054	0.04	**8.75**	16	<1
		MJB281	392169	7679053	0.04	**4.51**	17	<1
		MJB282	392170	7679052	-0.01	**3.91**	38	<1
		MJB283	392169	7679075	-0.01	0.10	47	1
		MJB284	392169	7679082	0.01	0.04	39	<1
		MJB285	392178	7679033	0.04	**15.35**	15	<1
		MJB286	392191	7679004	0.07	**9.06**	22	<1
	Old Camp	MJB287	391218	7675359	0.17	0.02	1	3
		MJB288	391217	7675357	0.55	0.11	1	2
		MJB289	391218	7675361	0.04	0.03	7	1
		MJB290	391202	7675366	0.04	0.06	14	1
		MJB291	391200	7675331	0.06	0.01	4	2
		MJB292	391123	7675153	0.01	0.05	18	<1
		MJB293	391174	7675199	0.25	0.48	19	<1
		MJB294	391647	7675647	-0.01	0.00	1	<1
		MJB295	391689	7675672	-0.01	0.00	21	<1
		MJB296	391683	7675672	-0.01	0.00	14	<1
		MJB297	391727	7675718	-0.01	0.00	2	<1
	Range View	MJB298	391386	7676769	-0.01	0.01	43	<1
		MJB299	391192	7676733	0.01	0.00	87	<1
		MJB300	390993	7676769	-0.01	0.00	2	1
		MJB301	390820	7676886	0.01	0.00	81	<1
		MJB302	390542	7676903	0.12	0.13	47	<1
		MJB303	390455	7676814	0.05	0.19	30	<1
		MJB304	390411	7676741	**2.69**	**5.92**	500	6
		MJB305	390384	7676597	0.14	0.77	10	1
		MJB306	390401	7676557	0.02	0.10	10	<1
		MJB307	390382	7676538	0.02	0.22	7	1
		MJB308	390382	7676546	0.01	0.63	42	<1
		MJB309	390307	7676554	**1.07**	0.20	504	1
		MJB310	390309	7676556	0.05	0.58	41	<1
		MJB311	390268	7676510	0.01	0.07	8	1
		MJB312	390261	7676474	0.23	**13.65**	401	<1
		MJB313	390261	7676474	0.11	**2.02**	57	<1
		MJB314	390267	7676369	0.01	0.03	11	<1
		MJB315	390178	7676388	-0.01	0.03	12	<1
		MJB316	390112	7676404	0.01	0.01	36	<1
		MJB317	390007	7676471	0.01	0.01	15	<1
		MJB318	389804	7676613	0.12	0.28	31	8
		MJB319	389910	7676460	0.01	0.02	22	<1
		MJB320	389810	7676611	0.04	0.24	33	<1
		MJB321	389807	7676600	0.06	0.19	38	<1
		MJB322	389821	7676625	0.11	0.36	31	3
		MJB323	389387	7676665	0.29	0.58	58	<1
		MJB324	389820	7676811	-0.01	0.00	7	<1
		MJB325	389740	7676948	0.04	**2.07**	45	1
		MJB326	389851	7677025	0.01	0.06	44	2
		MJB327	389959	7676987	-0.01	0.00	1	1
		MJB328	390049	7676883	0.26	0.95	13	1
		MJB329	390069	7676660	**1.19**	**2.11**	669	**7870**
	Mt Philp East	MJB330	390520	7679993	0.01	0.00	2	11
		MJB331	390527	7679988	-0.01	0.00	26	12
		MJB332	390499	7679937	0.01	0.01	8	21
		MJB333	390298	7679598	-0.01	0.00	1	1
		MJB334	390129	7679605	-0.01	0.00	38	<1
		MJB335	390492	7679231	0.01	0.00	41	1
		MJB336	390097	7679593	0.07	0.00	1	<1
		MJB337	390501	7679202	0.01	0.00	40	1
		MJB338	390703	7679202	0.01	0.00	23	<1
		MJB339	360694	7679210	0.01	0.01	32	1
		MJB340	390721	7679236	0.01	0.00	40	1
		MJB341	390714	7679196	0.02	0.00	37	1
		MJB342	390681	7679538	0.02	0.00	<1	1
		MJB343	390709	7679600	0.01	0.00	1	1
		MJB344	390701	7679992	-0.01	0.00	16	<1
		MJB345	390804	7681586	0.01	0.00	4	2
		MJB346	391257	7681309	**1.46**	**18.55**	205	14

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 Member 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 style of mineralisation and type of deposit under consideration and to the activity 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.

Where the company refers to historic rock chip results recorded by Battle Mountain (Australia) Inc., it notes that these results have not previously been released to the ASX. The information has been compiled and validated. It is the opinion of Hammer Metals that the exploration data are reliable and no further information has come to the attention of Hammer Metals that causes it to question the accuracy or reliability of the historic exploration results.

For further information contact:
Russell Davis | Chairman
Mark Whittle | Chief Operating Officer

T: +61 8 6369 1195
info@hammermetals.com.au
www.hammermetals.com.au

About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 3000km^2 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 75% interest in the Millennium (Cu-Co-Au) deposit and a 51% interest in the emerging Jubilee (Cu-Au) deposit. Hammer is an active mineral explorer, focused on discovering large copper-gold deposits of the Ernest Henry style and has a range of prospective targets at various stages of testing. Hammer has recently acquired a 100% interest in the Bronzewing South Gold Project located adjacent to the 4 million-ounce Bronzewing gold deposit in the highly endowed Yandal Belt of Western Australia. Exploration is expected to commence shortly.

JORC Code, 2012 Edition

Table 1 report – Mt Philp Breccia Exploration Update

- This table is to accompany an ASX release updating the market with regional rock chip results from a number of prospects within the Mount Isa Project area.
- The areas depicted in the release are located on multiple Exploration Licences, all held 100% by subsidiaries of Hammer Metals Limited.
- The data has been compiled and validated. It is the opinion of Hammer Metals that the exploration data are reliable.
- This table also includes details of sampling conducted by Battle Mountain (Australia) Inc.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections in this information release.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	*Both HMX and historic rock chip sampling* • Reconnaissance rock chip sampling is reported in this release. The nature of sampling is termed grab sampling. Samples are collected across the strike of the zone of mineralisation, but sampling is not via the continuous chip method. • This style of sampling enables general grade and metal content to be established however it is not as representative as continuous chip sampling, costean sampling or drilling to establish grade continuity across a structure. • Samples tabulated in this release have been taken from both mineralised and unmineralised material. This is a common practice to determine background element concentrations in an area and for use in alteration characterisation. .
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling has been conducted on any of the prospects depicted in this release.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling has been conducted on any of the prospects depicted in this release
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling has been conducted on any of the prospects depicted in this release.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*HMX rock chip sampling* • Rock chip sample weight was between 3 and 5kg per site. • No standard samples were submitted with the rock chip samples. *Historic rock chip sampling* • No information relating to sample weight and standard samples was noted in the historic report CR24133.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	*HMX rock chip sampling* • Samples were analysed by ALS for a range of elements by ICP (OES and MS) after a four-acid digest. Gold was analysed via flame AAS using a 50gm charge. • The analytical method is appropriate for reconnaissance rock chip sampling. *Historic rock chip sampling* • Samples were analysed by ALS using flame AAS using a 50gm charge. Base metals were analysed by AAS.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	*HMX rock chip sampling* • All assays have been verified by alternate company personnel. • Assay files were received electronically from the laboratory. *Historic rock chip sampling* • Analyses (as they are depicted in the historic reports have been verified by alterative company personnel. • No details are available to determine whether assays were received electronically.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	*HMX rock chip sampling* • Datum used is UTM GDA 94 Zone 54. • Rock chip sample locations are captured via GPS. • RL information will merged at a later date utilising the most accurately available elevation data. *Historic rock chip sampling* • No details are available to determine the method of field data capture.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	*HMX and historic rock chip sampling* • Samples were not collected on a regularised grid. • The assay response of reconnaissance rock chips cannot be utilised to infer grade continuity. • No compositing has been applied to the assay results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	*HMX rock chip sampling* • Sampling is typically conducted at right angles to the strike of the host structure. *Historic rock chip sampling* • The exact direction in relation to mineralisation of the historic rock chip sampling was not documented.
Sample security	• *The measures taken to ensure sample security.*	*HMX rock chip sampling* • Pre-numbered bags were used, and samples were transported to ALS laboratory in Mt Isa by company personnel. *Historic rock chip sampling* • Information related to sample security was not documented.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*HMX and historic rock chip sampling* • The dataset associated with this sampling has been subject to data import validation. • All assay data has been reviewed by two company personnel.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mt Philp Project is located on granted licences held by Mt Dockerell Mining Pty Ltd (EPM's 26776, 26775, 26474 & 26694). • The Malbon region (including the Kings Prospect) is located on granted licence EPM26130 held by Mulga Minerals Pty Ltd (a 100% subsidiary of Hammer Metals Limited).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In the El Questro area on historic tenement E6956M, Battle Mountain (Australia) Inc., conducted rock chip and soil sampling during the early 1990's (Reference CR24133). Hammer Metals has reviewed and validated this data and concludes that it is reliable and material to help explain the high-grade gold results from samples taken by Hammer Metals.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mt Philp project covers a large intrusive complex collectively termed the Mt Philp Breccia. • The El Questro, Kings and Alice Prospects are hosted by the Timberoo Member (fine grained variably calcareous metasediments) and the Cone Creek Metabasalt Member. Within these lithologies mineralisation is associated with quartz-carbonate beings within north-south and east-west trending shears.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this*
		• No drilling has been conducted on any of the prospects depicted in this release.
		.

Criteria	JORC Code explanation	Commentary
	exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling has been conducted on any of the prospects depicted in this release.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	*HMX and historic rock chip sampling* • Surface grab sampling cannot be utilised to determine the geometry of any possible mineralisation at depth. • The sampling methodology can only be used to determine a range of possible grades and is commonly used at a reconnaissance stage.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See attached figures
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All sampling conducted by Hammer Metals Limited is depicted on the attached figures and tables. • All historic rock chip sampling from the El Questro area has been depicted on the attached figures.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock*	• In the El Questro area on historic tenement E6956M, Battle Mountain (Australia) Inc., conducted rock chip and soil sampling during the early 1990's (Reference CR24133).

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• At the Mt Philp Project further reconnaissance sampling is planned in addition to ground based gravity. • At the El Questro and Kings Prospects, geological mapping will occur in the near future.