

## ASX RELEASE

2 October 2019

### 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

### CAPITAL STRUCTURE

#### ASX Code: HMX

Share Price (1/10/2019)	\$0.032
Shares on Issue	439m
Market Cap	\$14m
Options Listed	190m
Options Unlisted	27m

#### Significant Shareholders

Directors	11.0%
Deutsche Rohstoff	7.5%

## HAMMER'S MAIDEN DRILL PROGRAM AT BRONZEWING SOUTH INTERSECTS GOLD MINERALISATION

- Assay results have been received for Hammer's Phase 1 RC drilling program at the Bronzewing South gold project. The 14 hole, 2,743m program tested five targets on mineralised trends south of the 2.3Moz Bronzewing deposit. Significant intersections include:
  - 10m at 1.97g/t Au from 129m including 1m at 16g/t Au from 137m and 2m at 3.39g/t Au from 110m in BWRC006
  - 8m at 1.36g/t Au from 199m including 1m at 6.2g/t Au and 4m at 2.49g/t Au from 226m including 1m at 9.3g/t Au from 229m in BWSRC004
  - 5m at 1.91g/t Au including 2m at 4.38g/t Au from 147m in BWSRC011
- Planning is underway to initiate Phase 2 of the program to test a further 5 targets developed from Hammer's IP and gravity survey data in conjunction with the information acquired in the current program.
- A 15,000m aircore drilling program testing the mineralised trend along strike to the north of Echo's Orelia deposit is expected to commence in mid-October.
- Rock chip samples from quartz veining at the Kens Bore Prospect returned significant results including 6.09g/t, 7.73g/t, 12.1g/t and 22.3 g/t Au. Initial testing of this target is planned to occur in the Phase 2 RC program.

*Hammer's Chairman, Russell Davis said: "We are very encouraged by the results from our first drilling program at Bronzewing South. The wide-spaced drilling has intercepted significant gold mineralisation in most of the holes drilled and has provided useful information on the structure, geology and deportment of the gold mineralisation at the project and will guide further drilling. We are looking forward to commencing RC and aircore drilling programs in the near future along both the Bronzewing South and Orelia trends and at the new Ken's Bore target."*



**Rig on BWSRC007**

### ***Bronzewing South Drilling***

Following the acquisition of the Bronzewing South gold project in May 2019, Hammer has generated multiple drilling targets based on the interpretation of the new IP and gravity data, geological and structural information as well as results from previous drilling.

Assay results have now been received for the first phase of Hammer's RC drilling program. The 14 hole, 2,743m program tested five of these targets on mineralised trends south of Echo Resources' (ASX: EAR) Bronzewing gold project which produced approximately 2.3Moz from surface and underground mining.

Hammer's drilling encountered strong shear fabric development, quartz veining, carbonate alteration and sulphides associated with multiple gold intercepts. At Bronzewing, these features are important in indicating proximity to mineralisation. Screen fire assays are currently underway to quantify gold grain size distribution.

Significant assays include:

- 10m at 1.97g/t Au from 129m including 1m at 16g/t Au from 137m and 2m at 3.39g/t Au from 110m in BWRC006
- 8m at 1.36g/t Au from 199m including 1m at 6.2g/t Au and 4m at 2.49g/t Au from 226m including 1m at 9.3g/t Au from 229m in BWSRC004
- 5m at 1.91g/t Au including 2m at 4.38g/t Au from 147m in BWSRC011
- 4m at 1.12g/t Au including 2m at 2.17g/t Au from 58m in BWSRC009
- 3m at 1.64g/t Au including 1m at 3.38g/t Au from 86m in BWSRC003

Planning is underway for a second program at Bronzewing South to test a further five drill targets, to be carried out in conjunction with the upcoming 15,000 metre aircore program planned over the Orelia trend.

### ***Orelia Trend - Proposed Drilling***

The Mt McClure Deposit Group, consisting of Lotus, Cockburn, Success and Parmelia deposits were mined between 1992 and 2010. The Lotus pit which is closest to the Hammer Metals project area produced 0.4Moz during this period. Echo Resources has defined a 1.07Moz resource at Orelia, located beneath the Cockburn and Lotus Pits.

Hammer's tenements cover the prospective structural trends adjacent to the north of the Lotus Pit for 14km. These trends were initially drilled by Australian Resources Limited between 1987 and 1997 with minor follow-up by Newmont between 2003 and 2005. An examination of this drilling has confirmed that many of the historical holes were too shallow to be effective, or if effective, the mineralised intercepts have not been adequately followed-up.

Hammer has secured a drill rig for an initial 15,000m aircore program to be conducted across four targets located on three of the mineralised trends. Drilling is scheduled to commence in mid-October.

### ***Regional Rock Chip Sampling – Ken's Bore***

Recent rock chip sampling has highlighted the prospectivity of the Ken's Bore Prospect. Ken's Bore is located 12km to the south of Bronzewing on the intersection between an anticlinal axis and the Ken's Bore Granite. Significant gold grades of 22.2g/t, 12.95g/t, 6.09g/t and 7.73g/t have been returned from this area (Table 2 and Figure 2). A review of open file reports of work conducted by Audax Resources Ltd noted that rock chip sampling in the same area reported grades of up to 497g/t.<sup>1</sup> Planning is underway to test this gold-bearing zone with RC drilling.

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<sup>1</sup> Sourced from open file Mines Department reports by Audax Resources Ltd. This work was conducted in 2006-2007 on E36/215 (A074761). The data underlying these rock chips has been validated by Hammer Metals Ltd personnel and it is the opinion of Hammer Metals that the historic exploration data are reliable. See Appendix JORC table.



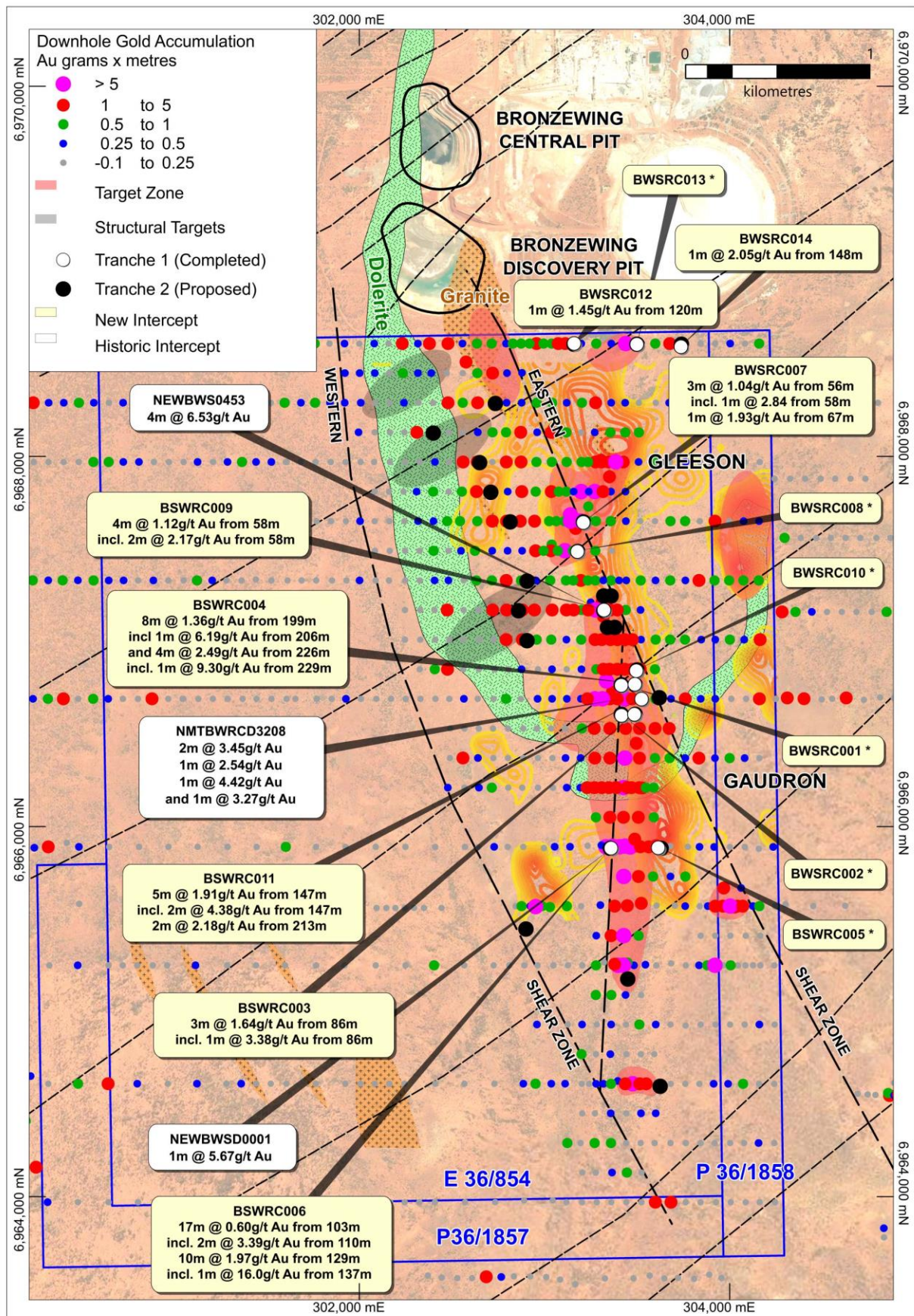


Figure 1 – Phase 1 drill locations (\* - indicates no intersections >1g/t Au)

**Table 1 – Phase 1 drill intersections**

BRONZEWING SOUTH PROJECT - SIGNIFICANT INTERCEPTS (UTILISING A 0.1g/t Au CUT-OFF)																		
Hole	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA		From	To	Width	Au (g/t)	Regolith						
BWSRC001	303416	6966767	500	144	-60	270		40	41	1	0.49	Weathered Bedrock						
								63	64	1	0.12							
								70	73	3	0.13							
								75	77	2	0.15							
								109	110	1	0.10							
								111	112	1	0.13							
							140	141	1	0.36								
BWSRC002	303417	6966605	500	150	-60	270		51	52	1	0.20	Weathered Bedrock						
								57	58	1	0.19							
								63	64	1	0.11							
								71	72	1	0.10							
														95	96	1	0.11	Fresh Bedrock
													123	127	4	0.34		
							incl.	125	126	1	0.93							
								140	141	1	0.10							
							147	148	1	0.44								
BWSRC003	303487	6966611	500	250	-60	270		74	76	2	0.13	Weathered Bedrock						
							incl.	86	89	3	1.64	Fresh Bedrock						
								86	87	1	3.38							
								122	124	2	0.43							
								126	127	1	0.17							
								129	130	1	0.14							
							206	207	1	0.15								
BWSRC004	303489	6966773	500	240	-60	270		68	72	4	0.75	Weathered Bedrock						
								84	86	2	0.26							
								101	102	1	0.57							
								127	128	1	0.24							
														130	132	2	0.18	Fresh Bedrock
													148	152	4	0.12		
													161	162	1	0.15		
													164	168	4	0.74		
							incl.	164	165	1	1.80							
								194	195	1	0.79							
								199	207	8	1.36							
							incl.	206	207	1	6.19							
	226	230	4	2.49														
incl.	229	230	1	9.30														
BWSRC005	303615	6965890	500	276	-60	270		109	110	1	0.11	Weathered Bedrock						
								180	182	2	0.45	Fresh Bedrock						
								186	187	1	0.4							
								216	217	1	0.24							
								237	238	1	0.12							
													265	266	1	0.15		
BWSRC006	303360	6965888	500	200	-60	90	incl.	37	44	7	0.24	Weathered Bedrock						
								39	40	1	0.70							
								47	50	3	0.13							
								60	67	7	0.38							
							incl.	60	61	1	0.97							
							&	66	67	1	1.01							
								74	88	14	0.45							
							incl.	75	77	2	1.28							
							&	81	83	2	1.63	Fresh bedrock						
								103	120	17	0.60							
							incl.	110	112	2	3.39							
								129	139	10	1.97							
						137	138	1	16.00									
BWSRC007	303211	6967647	500	174	-60	270		56	59	3	1.04	Weathered Bedrock						
							incl.	58	59	1	2.84							
								65	69	4	0.65							
							incl.	67	68	1	1.93							
								72	77	5	0.25							
BWSRC008	303179	6967490	500	200	-60	270		180	181	1	0.1	Fresh Bedrock						
BWSRC009	303322	6967174	500	150	-60	270		36	37	1	0.2	Weathered Bedrock						
								46	50	4	0.50							
							incl.	49	50	1	1.53							
								58	62	4	1.12							
							incl.	58	60	2	2.17							
						77	78	1	0.16									
BWSRC010	303497	6966846	500	240	-60	220		90	91	1	0.14	Weathered Bedrock						
								181	188	7	0.23	Fresh Bedrock						
								209	210	1	0.11							
								214	215	1	0.15							
														224	228	1	0.79	
BWSRC011	303525	6966693	500	219	-65	270		147	152	5	1.91	Fresh bedrock						
							incl.	147	149	2	4.38							
								200	202	2	0.33							
								213	215	2	2.18							
BWSRC012	303161	6968615	500	200	60	270		57	58	1	0.58	Weathered Bedrock						
								102	104	2	0.22	Fresh bedrock						
								120	121	1	1.45							
							BWSRC013	303500	6968610	500	150	60	270		49	51	2	0.62
	86	87	1	0.14														
	93	95	2	0.49														
	119	120	1	0.19														
BWSRC014	303738	6968597	500	150	60	270		128	130	2	0.25	Fresh bedrock						
								147	150	3	0.82							
							incl.	148	149	1	2.05							
Note																		
Coordinates relative to GDA 94 Zone 51																		



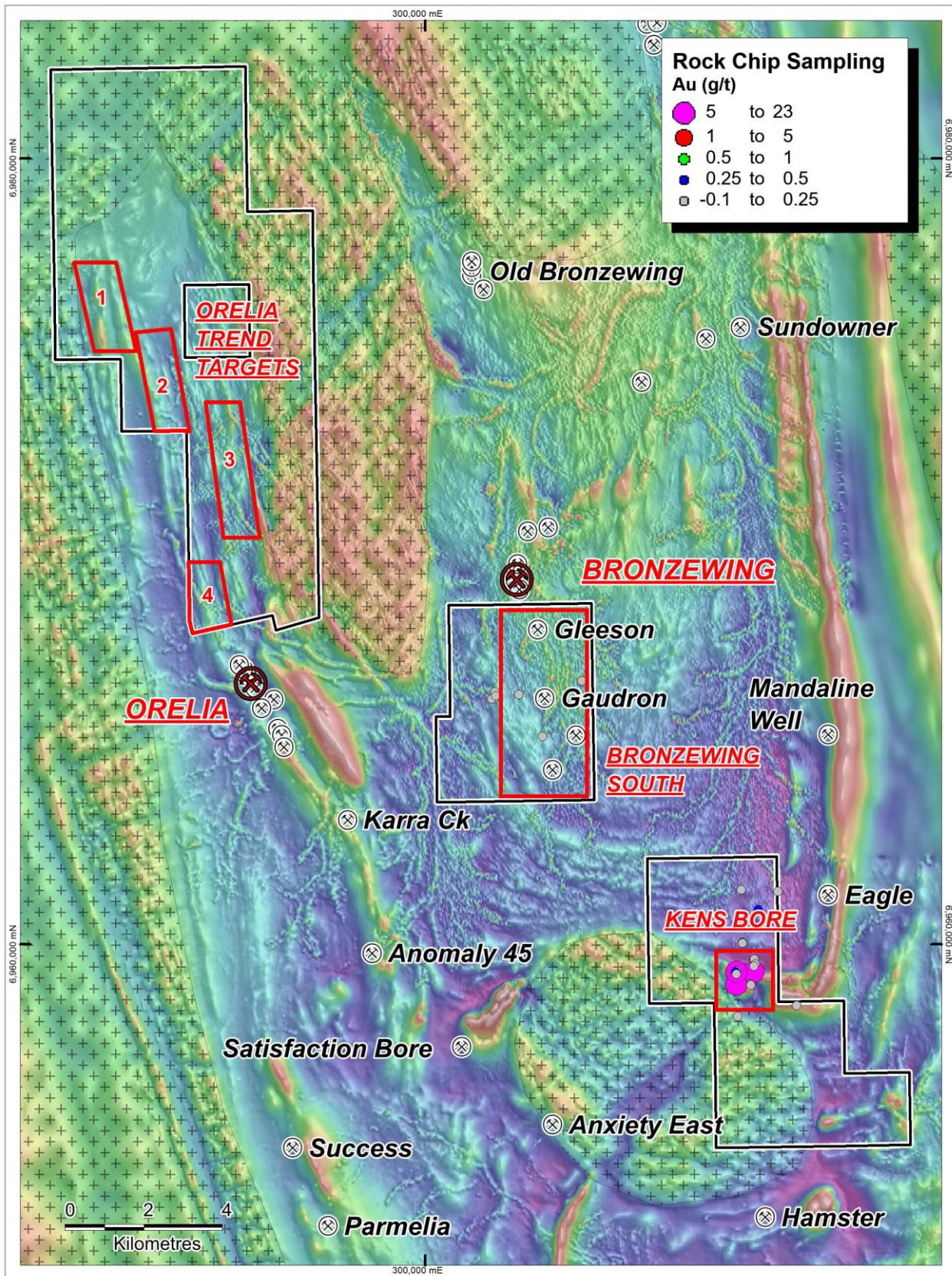


Figure 2 - Target zones within Hammer tenements. Recent rock chip locations are also shown. Background image is regional magnetic response.

**Table 2 – Kens Bore Rock Chip Sampling**

PROJECT	DATASET	SAMPLE	E_GDA94	N_GDA94	Au (g/t)	AuR (g/t)
BRONZEWING SOUTH	Bronzewing South	MJB460	303971	6966709	0.03	
	Kens Bore	MJB461	309440	6958449	0.01	
		MJB462	307908	6958980	12.1	12.95
		MJB463	307781	6959248	-0.01	
		MJB464	307783	6959235	-0.01	
		MJB465	308065	6960046	0.01	
		MJB466	308065	6960043	-0.01	
		MJB467	308247	6959471	0.02	
		MJB468	308339	6959304	22.3	22.2
		MJB469	307937	6958175	0.08	
		MJB470	308469	6960887	0.03	
		MJB471	308469	6960887	0.14	
		MJB472	308963	6961353	0.03	
		MJB473	308031	6961394	-0.01	
	Bronzewing South	MJB498	302369	6966361	0.01	
		MJB499	301785	6966332	-0.01	
		MJB500	301767	6966305	-0.01	
		MJB501	301763	6966304	0.01	
		MJB502	301759	6966309	0.01	
		MJB503	301762	6966292	0.01	
		MJB504	301775	6966292	0.01	
		MJB505	301760	6966278	-0.01	
		MJB506	301751	6966265	-0.01	
		MJB507	301688	6966251	0.02	
		MJB508	301760	6966426	-0.01	
		MJB509	302976	6965289	0.01	
	Kens Bore	MJB510	308276	6958971	0.01	
		MJB511	308277	6958989	0.01	
		MJB512	308272	6958972	0.01	
		MJB513	308357	6959618	0.01	
		MJB514	308365	6959626	-0.01	
		MJB515	308385	6959508	0.01	
		MJB516	308356	6959451	0.01	
		MJB517	307906	6959301	6.09	5.54
		MJB518	307909	6959302	7.39	7.73
		MJB519	307909	6959322	0.02	
		MJB520	307886	6959310	0.13	
		MJB521	307903	6959245	0.14	
		MJB522	307912	6959248	0.03	
	Bronzewing South	MJB523	301785	6966332	0.01	
<b>Note</b>						
Coordinates relative to GDA 94 Zone 51						

**For further information please contact:**

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Chief Operating Officer

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**- END -**

### About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,200km<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 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 has recently acquired 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.



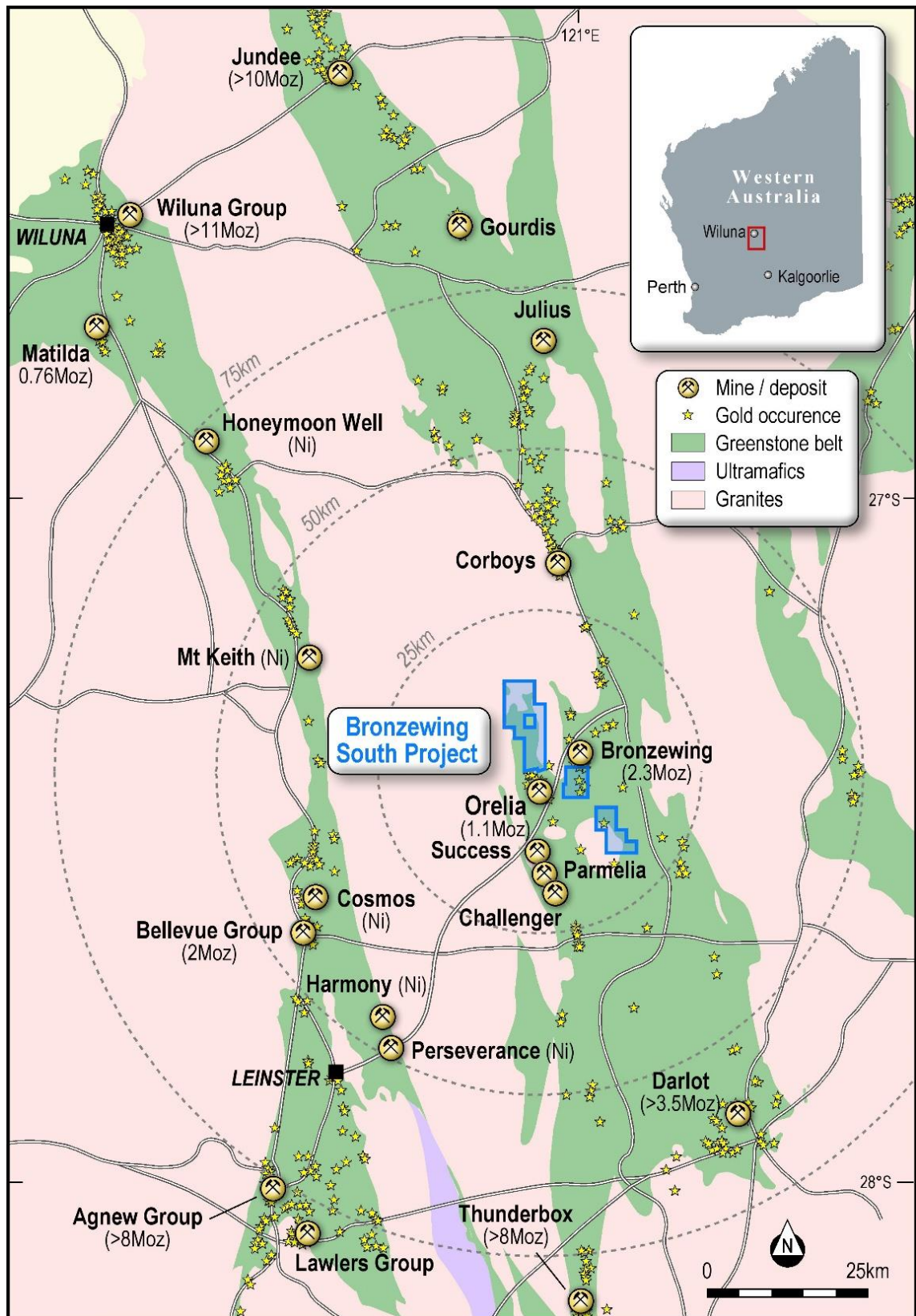
## Competent Person Statements

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 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.

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.

In the case of the pre-2012 JORC Code exploration results, they have not been updated to comply with 2012 JORC Code on the basis that the information has not materially changed since it was last reported. All information pertaining to the results has been previously reported by Hammer Metals Ltd on 14 March 2019.



**Figure 4 – Location of Bronzewing project tenements within the Yandal Greenstone Belt**



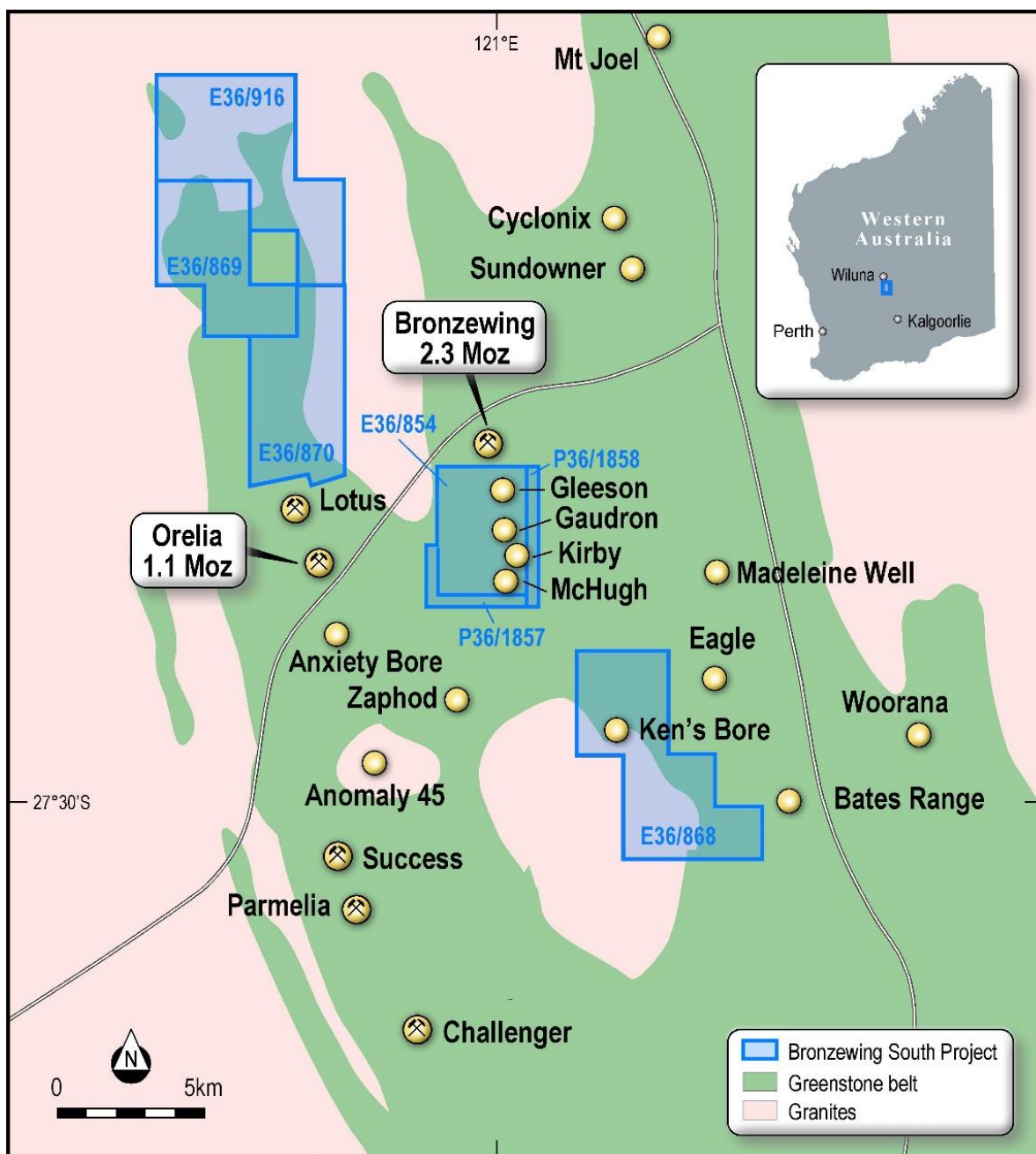


Figure 5 - Bronzewing project tenements

## JORC Code, 2012 Edition

### Table 1 report – Bronzewing South Project Exploration Update

- This table is to accompany an ASX release updating the market with drilling and regional rock chip results from areas within the Hammer Metals Bronzewing South project.
- Historic exploration data noted in this and previous releases has been compiled and validated. It is the opinion of Hammer Metals that the exploration data are reliable.

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><i>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).</i></p> <p><i>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.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>• 14 Reverse circulation (RC) holes were drilled for a total of 2743m.</li> <li>• Samples from the hole were split using a on-rig cone splitter that produced an A&amp;B sample plus a bulk sample.</li> <li>• Drill chip samples were taken at dominantly four metre intervals with assay samples being composited via a portable riffle splitter using the 1m A samples.</li> <li>• Where evidence of mineralisation was encountered the sample length was reduced to 1m with lab submission of the 1m, A samples.</li> <li>• If a 4m composite sample was assayed and found to contain elevated gold grades the 1m B samples pertaining to this four-metre interval were submitted for analysis.</li> <li>• All samples were submitted for assay underwent fine crush with 1kg riffled off for pulverising to 75 microns.</li> <li>• Samples were submitted for Fire Assay with AAS finish for gold. Multiple reanalyses were conducted to investigate assay variability.</li> <li>• Select screen fire assays are in progress utilising laboratory pulps.</li> <li>• Every metre was subject to portable XRF and magnetic susceptibility analysis on site by company personnel.</li> </ul> <p><b>ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>• 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 interest, but sampling is not via the continuous chip method.</li> <li>• This style of sampling enables general grade and metal content to be</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>established however it is not as representative as continuous chip sampling, costean sampling or drilling to establish grade continuity across a structure.</p> <ul style="list-style-type: none"> <li>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 lithology and alteration characterisation.</li> </ul> <p><b>KENS BORE HISTORIC ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>Audax reported that each sample was taken from an area less than 5 square metres and the sample location was recorded at the centroid. This sampling method would be analogous to grab sampling</li> </ul>
<b>Drilling techniques</b>	<p><i>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).</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>Holes were drilled by Raglan Drilling utilising a Schramm 684 truck-mounted reverse circulation drill rig.</li> <li>Holes were drilling using reverse circulation technique which uses a face sampling hammer.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>Sample recoveries were generally in excess of 90%. Recovery dropped in the shallow portion of holes and in zones of strong water inflow.</li> <li>In zones of strong water inflow where sample quality was compromised, holes were terminated.</li> <li>No sample recovery bias was noted.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>
<b>Logging</b>	<p><i>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.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>All drill chips were geologically logged in detail by Hammer Metals Limited Geologists.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>Small chip samples were collected for every metre, stored in chip trays and photographed.</li> <li>Every drilled metre was qualitatively logged for geology and quantitatively logged using an Olympus Vanta portable XRF instrument and KT-10 magnetic susceptibility meter.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>Samples consist of RC drill chips.</li> <li>Samples from the hole were split using a on-rig cone splitter that produced an A&amp;B sample plus a bulk sample.</li> <li>Drill chip samples were taken at dominantly four metre intervals with samples being composited via a portable riffle splitter using the 1m A samples.</li> <li>Where evidence of mineralisation was encountered the sample length was reduced to 1m with lab submission of the 1m, A samples.</li> <li>If a 4m composite sample was assayed and found to contain elevated gold grades the 1m B samples pertaining to this four-metre interval were submitted for analysis.</li> <li>Sample collection methodology and size is considered appropriate to the target-style, and appropriate laboratory analytical methods were employed.</li> <li>Standard reference samples and blanks were each inserted into the laboratory submissions at a rate of 1 per 25 samples.</li> <li>The average sample submitted to the lab was 3.1kg. This sample sizes submitted for analysis were appropriate for the style of mineralisation sought.</li> <li>The method of sample collection, use of compositing where appropriate and lab methods are appropriate for this style of mineralisation.</li> </ul> <p><b>HISTORIC DRILLING</b></p>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>All drilling samples were analysed by ALS for a range of elements by ICP (OES) after a 4-acid digest. Gold was analysed via flame AAS using a 50gm charge.</li> <li>Standard reference samples and blanks were inserted at 25 sample intervals. ALS also maintained a comprehensive QAQC regime, including check samples, duplicates, standard reference samples, blanks and calibration standards.</li> <li>A suite of samples has been selected for screen fire Gold analysis and this work is in progress.</li> </ul> <p><b>ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>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.</li> <li>The analytical method is appropriate for reconnaissance rock chip sampling</li> </ul> <p><b>KENS BORE HISTORIC ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>Audax reported that samples were analysed by Ultratrace in Perth. The samples were digested using Aqua Regia then analysed via ICPMS and ICPOES.</li> </ul>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014 &amp; ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>All assays have been verified by alternate company personnel.</li> <li>Assay files were received electronically from the laboratory.</li> </ul> <p><b>KENS BORE HISTORIC ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>Digital Data were provided to the mines department in the 2007 Annual Report for E36/215. Reference A074761.</li> </ul>
<b>Location of data points</b>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p><b>DRILLING BWSRC001-BWSRC014 &amp; ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>Datum used is UTM GDA 94 Zone 51.</li> <li>Rock chip sample locations are captured via GPS.</li> <li>RL information will merged at a later date utilising the most accurately available elevation data.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p><i>KENS BORE HISTORIC ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>The reports indicate that data points were recorded with a Garmin 2 or Garmin 12 GPS.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p><i>DRILLING BWSRC001-BWSRC014</i></p> <ul style="list-style-type: none"> <li>The drill density is not sufficient to establish grade continuity.</li> <li>Assays were taken on 1 and 4m sample lengths. 1m length was preferred in areas of increased mineralisation.</li> </ul> <p><i>ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>Samples were not collected on a regularised grid.</li> <li>The assay response of reconnaissance rock chips cannot be utilised to infer grade continuity.</li> <li>No compositing has been applied to the assay results.</li> </ul> <p><i>KENS BORE HISTORIC ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>Samples were not collected on a regularised grid.</li> <li>The assay response of reconnaissance rock chips cannot be utilised to infer grade continuity.</li> <li>No compositing has been applied to the assay results.</li> </ul>
<p><b>Orientation of data in relation to geological structure</b></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p><i>DRILLING BWSRC001-BWSRC014</i></p> <ul style="list-style-type: none"> <li>Drill holes were oriented as close to perpendicular as possible to the interpreted orientation of the targets based on interpretation of previous exploration.</li> </ul> <p><i>ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>Sampling is typically conducted at right angles to the strike of the host structure.</li> </ul> <p><i>KENS BORE HISTORIC ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>Sampling is typically conducted at right angles to the strike however this generalisation is not documented specifically in A074761.</li> </ul>
<p><b>Sample security</b></p>	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> <li>Pre-numbered bags were used, and samples were transported to ALS laboratory in Kalgoorlie by company personnel or transport companies via sealed bulka bags.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p><i>KENS BORE HISTORIC ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>It is not known whether pre-numbered bags were utilised.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>The dataset associated with this reported exploration has been subject to data import validation.</li> <li>All assay data has been reviewed by two company personnel.</li> <li>No external audits have been conducted.</li> </ul> <p><i>KENS BORE HISTORIC ROCK CHIP SAMPLING</i></p> <ul style="list-style-type: none"> <li>No audits have been conducted of this historic data.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>The Bronzewing South Project comprises granted tenements: E36/854, E36/868, E36/869, E36/870, E36/916, P36/1857 and P36/1858.</li> <li>These tenements are 100% held by Carnegie Exploration Pty Ltd. The tenements are in good standing. Carnegie Exploration Pty Ltd is a 100% owned subsidiary of Hammer Metals Limited.</li> <li>The sampling reported herein was conducted on E36/854, E36/868, P57/1857 and P57/2858.</li> </ul>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>Previous holders held title either covering the tenement in part or entirely and previous results are contained in Mines Department records.</li> <li>In excess of 2200 holes and 99km of drilling has been conducted by Newmont Exploration Pty Ltd, Audax</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Resources NL and Australian Resources Ltd over the entire project area.</p> <ul style="list-style-type: none"> <li>This data has been compiled by Carnegie Exploration Pty Ltd</li> <li>Tabulation of this drilling according to trend, exploration licence, drill type and drill type was presented in a HMX release to the ASX dated 14 March 2019.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>The Bronzewing South project is exploring for Bronzewing and/or Mt McClure analogues along strike from each mine.</li> <li>The project is located within the Yandal Greenstone Belt approximately 65km northeast of Leinster. The Yandal Belt is approximately 250km long by 50km wide and hosts the Jundee, Darlot, Thunderbox, Bronzewing and Mt McClure Group of gold deposits. In the Bronzewing area the greenstone succession is dominated by tholeiitic basalts and dolerite units with lesser ultramafic, felsic and sediment sequences.</li> <li>Gold mineralisation at the <b>Bronzewing</b> mine occurs in quartz veins (sub-parallel vein arrays) in complex pipe-like lodes that plunge steeply to the south within a 400m wide structural corridor. The north-south corridor is roughly coincident with an antiformal structure and extends to the south through E36/854. Bedrock does not outcrop within E36/854 and drilling indicates that surficial cover ranges between 2m and 40m in thickness.</li> </ul>
<b>Drill hole Information</b>	<p><i>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.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the</i></p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>See the attached tables.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>Intercepts are quoted at a 0.1g/t Gold cut-off with included intercepts highlighting zones of increased Gold Grade.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>The relationship between intersected and true widths for HMX drilling is currently not known with any certainty.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul>
<b>Diagrams</b>	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.	<ul style="list-style-type: none"> <li>See attached figures</li> </ul>
<b>Balanced reporting</b>	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.	<p><b>DRILLING BWSRC001-BWSRC014</b></p> <ul style="list-style-type: none"> <li>Intersections derived from laboratory analysis are reported at cut-off grades of 0.1g/t Au.</li> <li>The reader can therefore assume that any portions of a drillhole that are not quoted in the intercept tables contain grades less than the quoted cut-off.</li> </ul> <p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul> <p><b>ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>All sampling undertaken has been reported uncut.</li> </ul> <p><b>KENS BORE HISTORIC ROCK CHIP SAMPLING</b></p>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The sampling reported herein has been noted to illustrate the gold-bearing nature of the Kens Bore area.</li> </ul>
<b>Other substantive exploration data</b>	<p><i>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 characteristics; potential deleterious or contaminating substances.</i></p>	<p><b>HISTORIC DRILLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to HMX ASX release dated 14 March 2019 for details on historic drilling.</li> </ul> <p><b>KENS BORE HISTORIC ROCK CHIP SAMPLING</b></p> <ul style="list-style-type: none"> <li>The reader is referred to Open File Mines Department reports by Audax Resources Limited on E36/215, specifically the report id A074761..</li> </ul>
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> <li>Hammer plans to undertake an aircore program along the Orelia trend before testing remaining targets at Bronzewing South and Kens Bore.</li> </ul>