

9 December 2019

Share Purchase Plan Offer Document Dispatched

Hammer Metals Limited (ACN 095 092 158) (**HMX** or the **Company**) is pleased to advise that the attached Share Purchase Plan (**SPP**) Offer document has been dispatched to shareholders.

A notice under Sections 708A(7) and 708A(8) (**Cleansing notice**) has previously been released to the ASX.

Yours faithfully



Mark Pitts
Company Secretary
On behalf of the Board



Hammer Metals Limited

ACN 095 092 158

Share Purchase Plan Booklet



CHAIRMAN'S LETTER

Dear fellow Shareholder,

Hammer Metals Limited Share Purchase Plan

On behalf of the Board of Hammer Metals Limited (ACN 095 092 158) (**Company** or **HMX**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**Offer** or **SPP**). The Share Purchase Plan allows you to apply to purchase HMX ordinary shares (**New Shares**) on the same terms as the Company's recent share placement to institutional and sophisticated investors as announced on 5 December 2019 (**Placement**).

HMX is offering eligible shareholders, at the Record Date of 4 December 2019, the opportunity under the SPP to acquire from \$2,000 (minimum) to \$30,000 (maximum) worth of Shares at an issue price of \$0.022 per Share (**Issue Price**). The Issue Price is equal to the price at which the Company undertook the Placement and represents a 13.4% discount to the volume weighted average market price of Shares over the last five days on which sales of Shares were recorded on the Australian Securities Exchange (**ASX**) immediately prior to the announcement of the Offer.

Shareholders will be eligible to participate in the Offer if they have a registered address in Australia, New Zealand and Hong Kong (subject to the restrictions described in the attached terms and conditions) as at 5.00pm (AWST) on **4 December 2019**.

The Directors view the Offer as a means of allowing shareholders to participate in the current capital raising at a time of strong growth prospects, without incurring brokerage or transaction costs. Certain of the HMX Directors eligible to participate in the Offer intend to take up the maximum SPP entitlement of \$30,000 worth of Shares, and have committed to taking up to \$100,000 of shortfall in the SPP (if any), subject to shareholder approval. This represents a strong indication of support from the Company's Board.

The Company intends to complete follow up aircore and reverse circulation drilling at high priority targets identified during the initial drill campaigns at Bronzewing South and Orelia North.

Hammer will also be active in Mt Isa in early 2020 with its work program for the JOGMEC joint venture. Hammer will review and update its exploration priorities on the broader Mt Isa portfolio, continuing to pursue focussed exploration activities, whilst remaining open to considering value accretive partnership opportunities.

Application for new Shares under the Offer will be made on the enclosed Application Form. The Offer of Shares under the SPP is made in accordance with Australian Securities and Investments Commission (**ASIC**) Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

Important Information

The Offer is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial

advice in relation to the Offer and consider price movements of Shares in the Company prior to electing to participate in the Offer.

Enquiries

If you have any enquiries in relation to your Application Form or the Offer, please call Advanced Share Registry on +61 8 9389 8033 or the Company Secretary on +61 8 6316 9100.

Yours faithfully



Russell Davis
Executive Chairman
Hammer Metals Limited

HAMMER METALS LIMITED (ACN 095 092 158)

SHARE PURCHASE PLAN TERMS AND CONDITIONS

This is the terms and conditions of the Hammer Metals Limited (ACN 095 092 158) (**Company**) 2019 Share Purchase Plan (**Offer**) and are binding on any shareholder providing a completed Share Purchase Plan Application Form to the Company.

1. Offer

The Offer is an invitation to offer to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of \$30,000 at an issue price of \$0.022 per Share (**New Shares**), (**Offer**).

The Offer to each eligible shareholder is made on the same terms and conditions.

The Offer is non-renounceable.

2. Eligibility

You are eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) your registered address in the Company's register of members is in Australia, New Zealand and Hong Kong (subject to the restrictions described in paragraph 15) ; and
- (b) you were registered as a holder of Shares as at 5.00pm (AWST) on 4 December 2019.

3. Issue Price

The issue price for each New Share under the Offer is \$0.022 per Share (**Issue Price**).

In accordance with the requirements of Australian Securities and Investments Commission (ASIC) Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the Company notes that:

- (a) On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on the Australian Securities Exchange (**ASX**) was \$0.027 per Share. The Issue Price is a 18.5% discount to that closing price.
- (b) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued under the Offer.
- (c) By making an application under this Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount to the closing price specified above, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the

Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the Offer may rise or fall accordingly.

- (d) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred before the date of the announcement of the Offer).

In accordance with ASX Listing Rule 7.2 Exception 5, the Issue Price is equal to or greater than 80% of the volume weighted average price for the 5 days in which trading in the Shares occurred before the date of the announcement of the Offer.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

4. Number of New Shares

4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the following alternatives:

Offer	Value	Number of Shares
A	\$2,000	90,909
B	\$5,000	227,272
C	\$10,000	454,545
D	\$15,000	681,818
E	\$20,000	909,090
F	\$30,000	1,363,636

4.2 \$30,000 maximum

The total costs of New Shares purchased by each Eligible Shareholder (including through joint holding/s, multiple share accounts or any holding in which they have a beneficial interest/s) must not exceed \$30,000.

The Company reserves the right to issue to an Eligible Shareholder fewer New Shares than the number specified in an Application Form for whatever reason, including to avoid the possible subscription of over \$30,000 worth of New Shares by a shareholder through multiple applications or joint holdings.

No fractions of New Shares will be issued.

4.3 Maximum number of New Shares to be issued

- (a) **ASX Listing Rules limitation:** In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares under the Offer must not exceed 30% of the number of Shares currently on issue.
- (b) **Scaleback:**
 - (i) The Company reserves the right to determine the amount it raises through the Offer, including the right to scale back applications (**Scaleback**). At this stage, the maximum amount raised under the Offer will be capped at a total of \$1,000,000 (before costs) (**Maximum Amount**), being a maximum of 45,454,545 Shares, though the Company reserves the right to change this cap at its discretion by announcement to ASX (subject to the maximum permitted under the ASX Listing Rules).
 - (ii) If there is a Scaleback, you may not receive all the New Shares for which you have applied. Each applicant will be treated equally and scaled back on a pro rata basis. If a Scaleback produces a fractional number when applied to your parcel, the number of New Shares you will be issued will be rounded down.
 - (iii) The Company will refund to you by direct credit deposit to your nominated bank account (where you have given your nomination to the Company's Share Registry) or by cheque, the difference between your application money and the total offer price for the New Shares issued to you.
- (c) **Board discretion:** The Board reserves its right to reject or Scaleback any applications in whole or in part. If there is a rejection or Scaleback, your application monies may be greater than the value of New Shares issued to you under the Offer, in which case the excess application monies will be refunded to you, without interest.

5. Participation costs

You must pay the Issue Price per New Share and any fees or charges incurred by you in completing the Application Form, for example, bank fees or fees of professional advisors. No commission is payable to you by the Company or the Lead Manager on the issue of the New Shares and no brokerage applies.

6. Rights attaching

The rights and obligations of the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer). The New Shares will be issued on the same terms as all other ordinary shares in the Company.

7. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course.

8. Payment for New Shares

All amounts in this Offer are expressed in Australian dollars. You must pay for the New Shares by BPay® following the instructions on the Application Form, or by cheque in Australian dollars made payable to “Hammer Metals Limited”. Please provide a cheque for the exact amount. If you do not provide the exact amount, the Company reserves the right to return your Application Form and cheque (in which case you will receive no New Shares) or issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

9. Risk

New Shares are a speculative investment and the market price may change between the dates you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act for a disclosure document. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

10. Privacy

By receiving completed Application Forms, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company’s Privacy policy, please contact us.

11. Use of funds

The Board presently intends that the funds raised from the Offer will be applied towards:

- (a) follow-up drilling at the Company’s Bronzewing South and Orelia Gold Projects, testing multiple high priority targets identified during recent drilling campaigns;

- (b) continued low-cost assessment and strategic rationalisation of the Mt Isa portfolio in Queensland; and
- (c) general working capital.

As with any intended budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

12. Important Dates

The important dates in relation to this Offer are summarised below.

Record Date (5.00pm AWST)	Wednesday, 4 December 2019
Announcement of Offer	Thursday, 5 December 2019
Despatch of Offer Document and Application Form Offer opening date	Monday, 9 December 2019
Offer closing date (5.00pm AWST)	Monday, 20 January 2020
General Meeting of Company Shareholders to Approve Director Participation in Shortfall Placement (if required)	On or around Tuesday, 21 January 2020
Issue of New Shares	Wednesday, 22 January 2020
Commencement of trading of New Shares	Thursday, 23 January 2020

These above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those Shares.

13. Joint holders

If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only.

14. Custodians, trustees and nominees

14.1 Custodians

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Offer), you may apply for up to \$30,000 worth of new Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application Form, a certificate (**Custodian Certificate**) with the following information:

- (a) that you held Shares on behalf of:
 - (i) one or more other persons that are not custodians; and/or
 - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons to which those beneficial interests relate,

(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
- (d) the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- (e) that the Issue Price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Offer in the prior 12 months does not exceed \$30,000;
- (f) that a copy of the written offer document was given to each Participating Beneficiary; and
- (g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;

- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 4.2 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's Share Registry at any time from 8.30am to 5.00pm (AWST time) Monday to Friday during the Offer period.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

15. Foreign offering restrictions

15.1 Distribution

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia, New Zealand and Hong Kong only (subject to the restrictions described in this paragraph 15) and may not be released or distributed elsewhere.

15.2 New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

15.3 Hong Kong

WARNING: This Offer document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the SFO. No action has been taken in Hong Kong to authorise or register this Offer document or to permit the distribution of this Offer document or any documents

issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this Offer document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the Offers. If you are in doubt about any contents of this document, you should obtain independent professional advice.

15.4 Custodians

The Company is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are Eligible Beneficiaries.

16. No Financial Advice

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Offer having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

17. Acknowledgement

By returning an Application Form with a cheque, bank draft, money order or preferably making a payment via BPay®, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;

- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire Shares on your behalf under the Offer); and
 - (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the Shares the subject of the application;
 - (B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
 - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;
- (h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (defined above);
 - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
 - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer;
 - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
 - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
 - (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (i) agree to be bound by the constitution of the Company (as amended from time to time);

- (j) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;
- (k) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail; and
- (l) have not distributed this document or any other documents relating to the Offer to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

18. Additional provisions

18.1 Amendments

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

18.2 Termination

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

18.3 Interpretation

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.

Frequently Asked Questions

1.	What is the Share Purchase Plan?	Under the Share Purchase Plan, eligible shareholders have an opportunity to apply to purchase up to A\$30,000 worth of New Shares at an issue price of A\$0.022 per New Share being the same price at which sophisticated investors and institutional investors were offered new shares under the Placement.																
2.	Am I an eligible shareholder?	You are an eligible shareholder if you are a holder of Shares on the Record Date, being 5.00pm (AWST) on Wednesday, 4 December 2019 and have a registered address in Australia, New Zealand or Hong Kong. If you hold Shares on behalf of persons who reside outside Australia, New Zealand or Hong Kong, or are in the United States, are a U.S. Person, or a person acting on the account of a U.S. Person, you are not an eligible shareholder and are not entitled to participate in the Share Purchase Plan. If you are a joint holder of Shares or have multiple holdings of Shares, please refer to clause 2 in the "Other Terms and Conditions" section of this Booklet for further information.																
3.	How are custodians and nominees treated under the Share Purchase Plan?	Please refer to section 14 of this Booklet for information on eligibility for custodian and nominee shareholders.																
4.	What are the key dates of the Share Purchase Plan?	<table><tr><td>Record Date (5.00pm AWST)</td><td>Wednesday, 4 December 2019</td></tr><tr><td>Announcement of Offer</td><td>Thursday, 5 December 2019</td></tr><tr><td>Despatch of Offer Document and Application Form Offer opening date</td><td>Monday, 9 December 2019</td></tr><tr><td>Offer closing date (5.00pm AWST)</td><td>Monday, 20 January 2020</td></tr><tr><td>General Meeting of Company Shareholders to Approve Director Participation in Shortfall Placement (if required)</td><td>On or around Tuesday, 21 January 2020</td></tr><tr><td>Issue of New Shares</td><td>Wednesday, 22 January 2020</td></tr><tr><td>Commencement of trading of New Shares</td><td>Thursday, 23 January 2020</td></tr></table> HMX may vary any of the above dates in its absolute discretion by lodging a revised timetable with the ASX.			Record Date (5.00pm AWST)	Wednesday, 4 December 2019	Announcement of Offer	Thursday, 5 December 2019	Despatch of Offer Document and Application Form Offer opening date	Monday, 9 December 2019	Offer closing date (5.00pm AWST)	Monday, 20 January 2020	General Meeting of Company Shareholders to Approve Director Participation in Shortfall Placement (if required)	On or around Tuesday, 21 January 2020	Issue of New Shares	Wednesday, 22 January 2020	Commencement of trading of New Shares	Thursday, 23 January 2020
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5.	How much can I invest?	If you are an eligible shareholder you may apply to purchase a parcel of New Shares with a value of either A\$2,000, A\$5,000, A\$10,000, A\$15,000, A\$20,000 or A\$30,000. Each eligible shareholder may only acquire a maximum of A\$30,000 worth of New Shares under the Share Purchase Plan, irrespective of the number of Shares they currently hold. This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity.																
6.	How do I apply?	The Application Form allows you to apply for New Shares offered under this Share Purchase Plan. You can apply through one of the following methods:																

		<p><u>Option 1</u></p> <p>Complete the enclosed Application Form as instructed and return it to the address indicated on the form, together with your payment.</p> <p><u>Option 2</u></p> <p>You can make a payment by BPAY®. To do this, you must use the unique identifier shown on the Application Form as the customer reference number when making payment. If you make your payment with BPAY® you do not need to return your Application Form.</p> <p>You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or made it or change the amount of New Shares you have applied for.</p> <p>BPAY® payments must be made from an Australian dollar account of an Australian financial institution.</p> <p>Note: By using the BPAY® facility to apply for New Shares, you represent that the total of the application price for the following does not exceed A\$30,000:</p> <ul style="list-style-type: none"> • the New Shares the subject of your application; • any other New Shares or Shares issued under any similar arrangement to the Share Purchase Plan in the 12 months before the date of your application; • any other New Shares which you have instructed a custodian to acquire on your behalf under the Share Purchase Plan; and • any other Shares issued to a custodian under an arrangement similar to the Share Purchase Plan in the 12 months before the date of your application under the Share Purchase Plan as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares. <p>You must ensure that your application and payment is received by 5.00pm (AEDT) Monday, 20 January 2019.</p>
7.	What is the Scale-back?	<p>If subscriptions received by HMX exceed the Maximum Amount, or such other amount determined by the Directors, HMX may elect to scale back the maximum number of New Shares issued to each shareholder at its absolute discretion. HMX may give consideration to the size of the applicant's current shareholding when determining the amount of any potential Scale-back and therefore the extent of the Scale-back may differ between applications.</p> <p>Please refer to clause 4.3 of this Booklet for further information in relation to Scale-back.</p>
8.	What rights will the New Shares have?	New Shares will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend / distribution rights and other entitlements from issue.
9.	Will the New Shares be quoted?	Yes. HMX will apply for the New Shares to be issued under the Share Purchase Plan to be quoted on the ASX.
10.	Is the Share Purchase Plan underwritten?	No
11.	Can I transfer my rights under the Share Purchase Plan?	As the Share Purchase Plan is non-renounceable, your rights under the Share Purchase Plan are personal and cannot be transferred to another person.
12.	Will there be brokerage and other transaction costs for me?	No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the Share Purchase Plan.