

ASX RELEASE

4 August 2020

**DIRECTORS /
MANAGEMENT****Russell Davis**
Chairman**Daniel Thomas**
Managing Director**Ziggy Lubieniecki**
Non-Executive Director**David Church**
Non-Executive Director**Mark Pitts**
Company Secretary**Mark Whittle**
Chief Operating Officer**CAPITAL STRUCTURE****ASX Code: HMX**

Share Price (3/8/2020)	\$0.044
Shares on Issue	593m
Market Cap	\$26.1m
Options Listed	156m
Options Unlisted	26m
Performance Rights	8m

**NEW GOLD RESULTS FIRM UP RC DRILL
TARGETS AT NORTH ORELIA****HIGHLIGHTS**

- **New gold intercepts** in final assays from Target 1 after completion of North Orelia aircore program include:
 - **4m @ 1.86g/t Au from 72m** in BWSAC0567;
 - **4m @ 1.83g/t Au from 40m** in BWSAC0497;
 - **12m @ 0.88g/t Au from 20m** including **4m at 1.25g/t Au from 24m** in BWSAC0496; and
 - **4m @ 1.32g/t Au from 44m** in BWSAC0490
- Previously reported results from the start of the program included:
 - **4m @ 5.79g/t Au from 40m** in BWSAC0434;
 - **4m @ 4.38g/t Au from 48m** in BWSAC0448;
 - **48m @ 0.45g/t Au from 32m** including **4m at 1.78g/t Au from 36m** and **4m @ 1.45g/t Au from 76m** in BWSAC0462; and
 - **20m @ 0.45g/t Au from 20m** including **4m @ 1.02g/t Au** in BWSAC046
- Results **confirm multiple prospective Reverse Circulation (RC) drilling targets** along a **2km trend of gold mineralisation**
- The aircore program completed **174 holes and 9,942m of drilling**
- Advanced planning of an RC drilling program has commenced with additional multi-element results expected soon to further help refine targets
- A **RC drilling program at Target 1 and Ken's Bore to commence next month**

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") is pleased to provide results from its aircore drilling (**AC**) program undertaken at Target 1. These results confirm multiple trends of shallow gold mineralisation over a 2km trend that provide multiple compelling RC drilling targets at North Orelia¹.

All gold results have now been reported from the 174 holes (9,942m) of a planned 8,000m AC program at North Orelia. This program tested anomalous zones at Targets 1 and 4, both located on trends coinciding with the Mt McClure Deposits.

With all drill results now reported, Hammer is expediting its plans for a RC drilling program at Target 1. Multiple areas along the 2km trend of gold mineralisation are proving to be compelling areas for RC drill testing. Whilst planning for this program continues, Hammer expect the program to commence in early September.

¹ See Hammer's ASX Announcements dated 23 December 2019 and 22 April 2020

Hammer's Managing Director, Daniel Thomas said:

"All of the elements for a successful gold discovery are starting to align at Target 1 at North Orelia. The target sits along a highly prospective trend of historical gold producing mines and we've managed to produce a number of highly anomalous mineralised gold intercepts at shallow depths along an extended trend of this prospective area. This all points to a promising reverse circulation program to be completed over the next quarter. The ongoing support of our shareholders and the option holders who have converted their options to shares allows us to be more aggressive with our plans for the Yandal region with a number of exciting prospects to be drilled in the second half of this year. In addition to the RC drilling program at Target 1, we will drill test the Ken's bore target where historical high grade gold samples have been identified at surface sited above an electromagnetic anomaly, whilst also embarking on our first diamond drill program at the sparsely tested Bronzewing South property".

Orelia North Target 1

The first phase of drilling at Target 1 delineated three previously unrecognised mineralised gold trends². The previously undiscovered western mineralised trend is associated with the margin of a magnetic ridge – associated with shearing focussed on a contact between felsic and mafic units. The magnetic ridge is visible on regional datasets both to the north and south with scope for Hammer to test these interpreted contact zones which have limited historical drilling (Figure 2). The best Phase 1 results from Target 1 included:

- 14m at 1.80g/t Au from 12m including 3m at 5.57g/t Au from 21m in BWSAC0026;
- 3m at 1.65g/t Au from 17m in BWSAC0036;
- 19m at 0.63g/t Au from 4m including 1m at 8.77g/t Au from 13m in BWSAC0061;
- 3m at 2.68g/t Au from 26m including 1m at 4.12g/t Au from 26m in BWSAC089;
- 10m at 1.82g/t Au from 9m including 3m at 5.78g/t from 12m in BWSA00121; and
- 12m at 0.79g/t Au from 8m including 4m at 1.96g/t Au from 8m in BWSAC0127.

The Phase 2 program was designed to extend known mineralised trends to the south. During this program four broad spaced lines were drilled with the aim to test the extensions of the 1km strike of delineated mineralisation, by up to a further 1km (see Figure 2 and 3). The lines achieved this objective with significant results including:

- 4m at 3.88g/t Au from 24m in BWSAC0289;
- 8m at 1.93g/t Au from 36m including 4m at 2.5g/t Au from 40m in BWSAC0290; and
- 7m at 0.90g/t Au from 12m including 2m at 2.91g/t Au from 12m in BWSAC0304.

Hammer recommenced its AC program at North Orelia in June and completed 174 holes for 9,942m. Results not previous reported herein are from BWSAC0465 to BWSAC0464 (108 holes and 6,054 metres). Significant results include:

- 4m @ 1.86g/t Au from 72m in BWSAC0567;
- 4m @ 1.83g/t Au from 40m in BWSAC0497;
- 12m @ 0.88g/t Au from 20m including 4m at 1.25g/t Au from 24m in BWSAC0496; and
- 4m @ 1.32g/t Au from 44m in BWSAC0490

Significant results reported in the first batch of results included:

- 4m @ 5.79g/t Au from 40m in BWSAC0434;

² See Hammer's ASX Announcements dated 23 December 2019 and 22 April 2020

- 4m @ 4.38g/t Au from 48m in BWSAC0448;
- 4m @ 1.87g/t Au from 12m in BWSAC0460;
- 4m @ 1.4g/t Au from 20m in BWSAC0417;
- 4m @ 1.58g/t Au from 20m in BWSAC0428;
- 20m @ 0.45g/t Au from 20m including 4m @ 1.02g/t Au in BWSAC0461; and
- 48m @ 0.45g/t Au from 32m including 4m @ 1.78g/t Au from 36m and 4m @ 1.45g/t Au from 76m in BWSAC0462.

Target 4

Target 4 is located immediately to the north of Northern Star's (ASX:NST) 1Moz Orelia Resource. Orelia and the former Lotus and Cockburn deposits are located within a fault bounded corridor and associated with regional structures such as the Lotus Fault. Hammer Metals has been progressively testing this corridor to identify specific stratigraphic units and discern major fault zones.

Previous drilling encountered low level anomalism (refer to ASX announcement dated 22 April 2020) with intercepts of:

- 12m at 0.16g/t Au from 24m including 4m at 0.36g/t Au from 24m in BWSAC0375; and
- 32m at 0.15g/t Au from 32m including 4m at 0.88g/t Au from 32m in BWSAC0388.

The current phase of drilling further tested this corridor with significant anomalism encountered:

- 24m @ 0.12g/t Au from 28m in BWSAC0533; on the western edge of the Lotus Dolerite;
- 8m @ 0.36g/t Au from 28m in BWSAC0540 on the eastern edge of the Lotus Dolerite; and
- 4m @ 0.16g/t Au from 40m in BWSAC0542, also on the eastern edge of the Lotus dolerite

This level of gold anomalism in an area of depleted regolith is significant. Intercepts in BWSAC0540 and BWSAC0542 are located in a zone of deeper weathering and there is evidence of strong silicification and hydrothermally produced ironstone. It is interpreted that this zone not only is located on the eastern side of the Orelia corridor, but it also marks the Lotus Fault. As we have seen with drilling at Target 1, historic drilling along this trend has been ineffective providing an additional target for Hammer to test in the future.



Figure 1. Target 4 – Orelia North looking South toward the Lotus Pit

Orelia Soil Sampling

A soil sample survey has now been completed over parts of the North Orelia trend. This work will cost-effectively test large areas in the North Orelia project tenements. This work will look to establish potential targets over a large area of the North Orelia project which has not been subject to any significant historical exploration. Samples are being submitted to the laboratory for analysis.

Ken's Bore

Ken's Bore is located 12km to the south of Bronzewing. Significant gold values in rock chips of 22.2g/t, 12.9g/t, 6.1g/t and 7.7g/t have been returned from this area (Refer to ASX announcement dated 2 October 2019). 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 - see to ASX release date 2 October 2019.³ Drilling will test beneath the zone of high-grade rock chips which is adjacent to an untested ground EM anomaly recently remodelled by Hammer.⁴ (Figures 7 and 8). Hammer will test this target as part of the upcoming RC program at Target 1 at North Orelia.

³ 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.

⁴ Sourced from open file Mines Department reports by Audax Resources Ltd. This work was conducted in 2006-2007 on E36/215 (A074761). Full data was supplied with this report and submitted to the Western Australian Mines Department. Southern Geoscience consultants undertook the modelling of this data on behalf of Hammer. It is the opinion that the geophysical data is good quality and it is the opinion of both Hammer Metals Limited and their consultants that the exploration data are reliable.

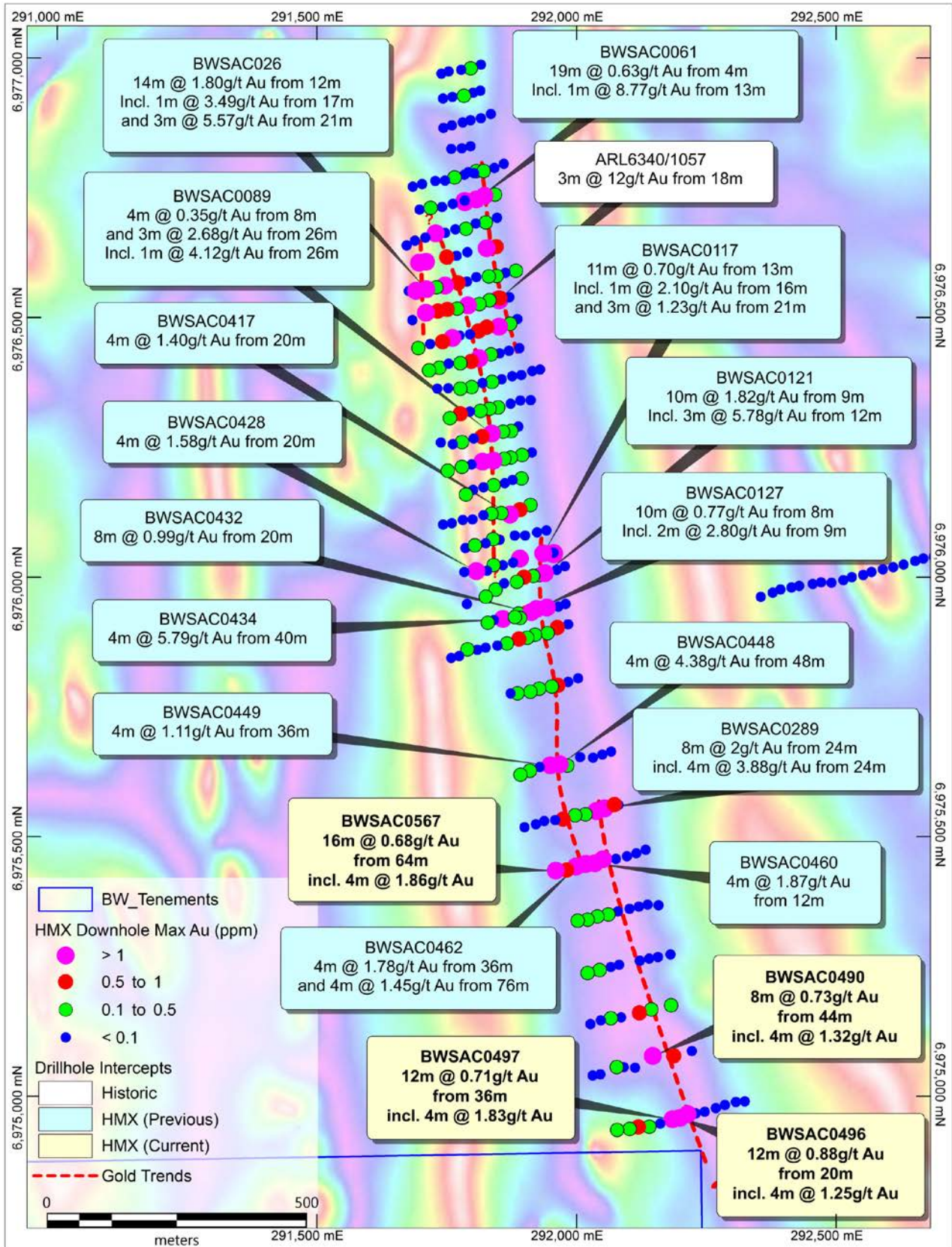


Figure 2. Target 1 - Gold mineralisation intersections and trends on magnetic imagery

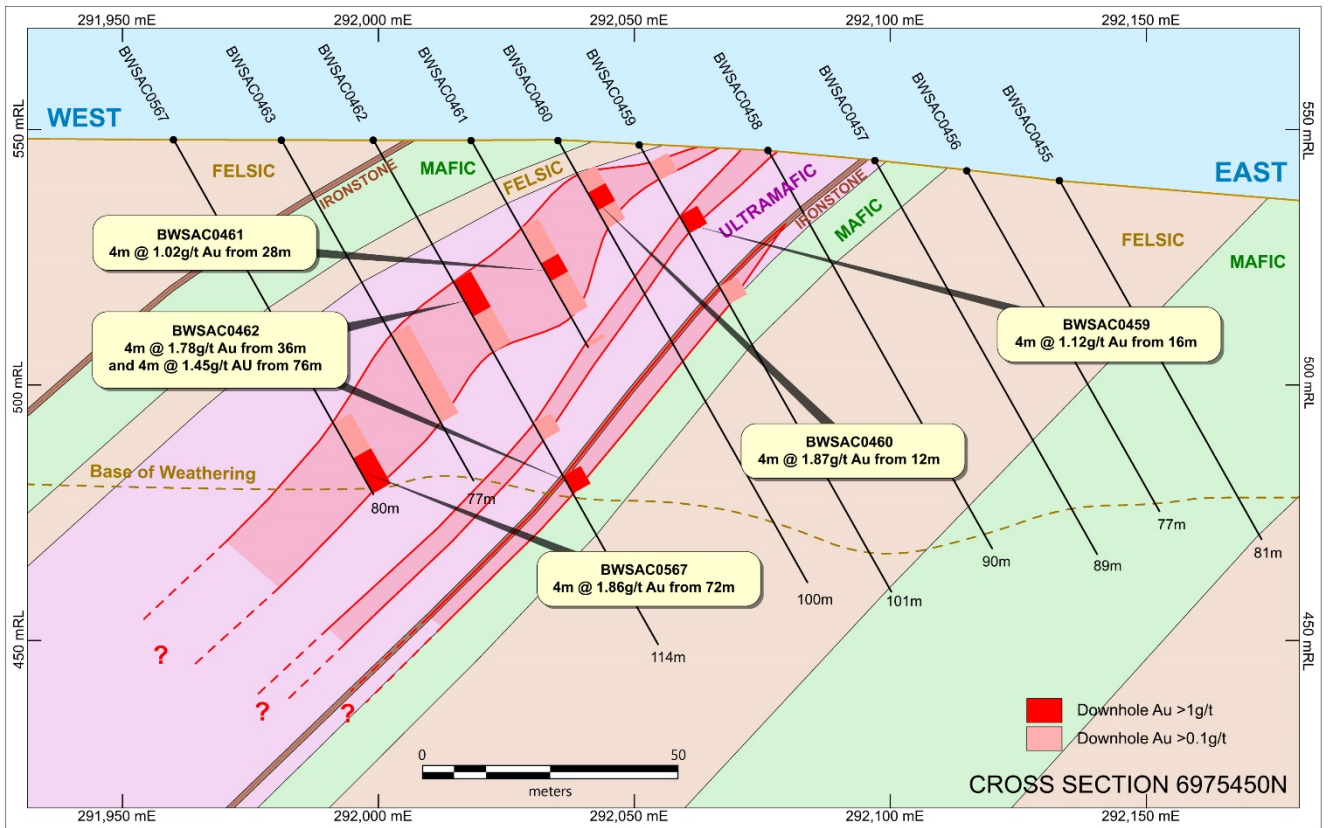


Figure 3. Target 1 – Cross Section with Gold mineralisation and geology interpretation

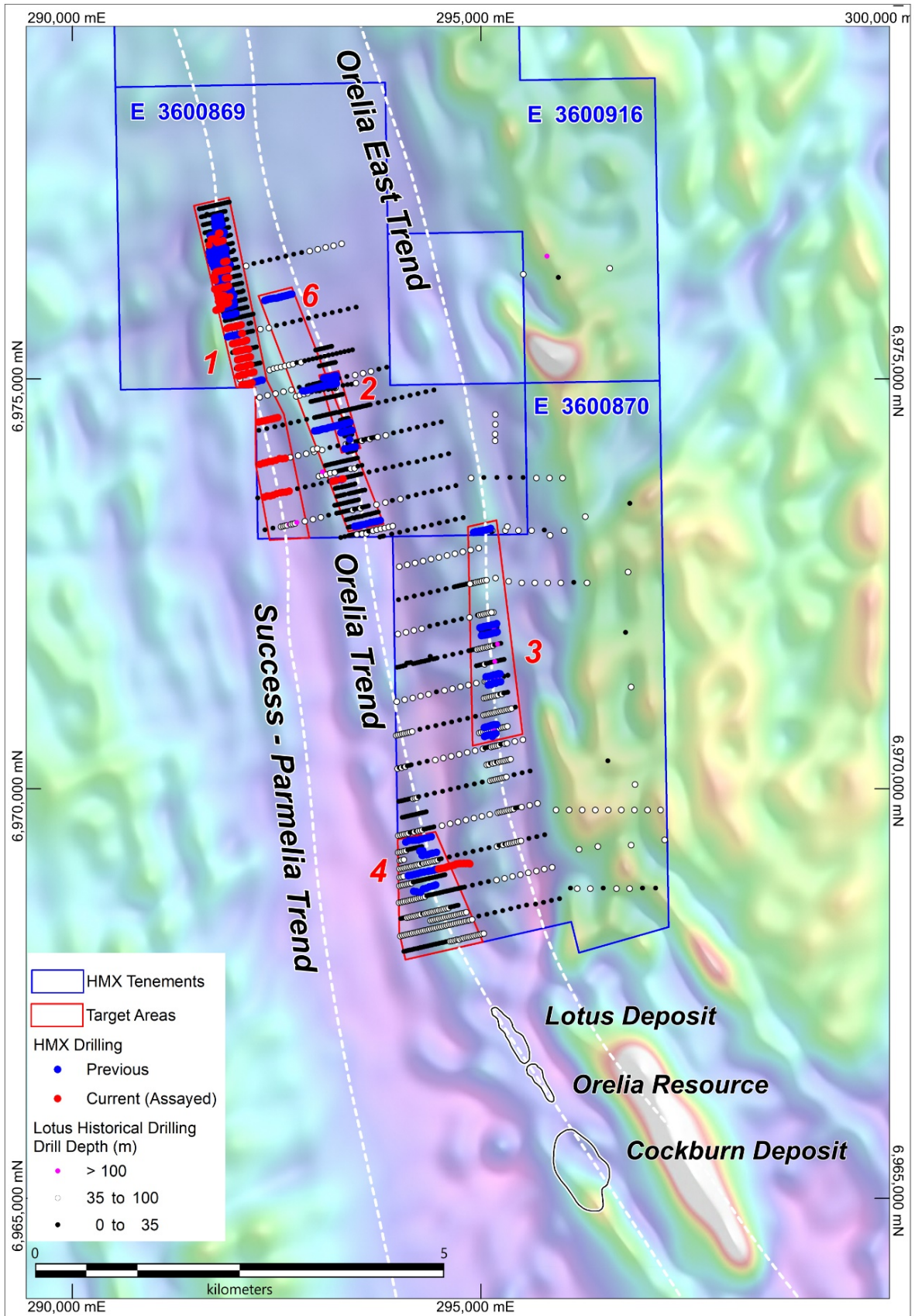


Figure 4. Overview of Orelia Targets showing drillhole locations on magnetic imagery.

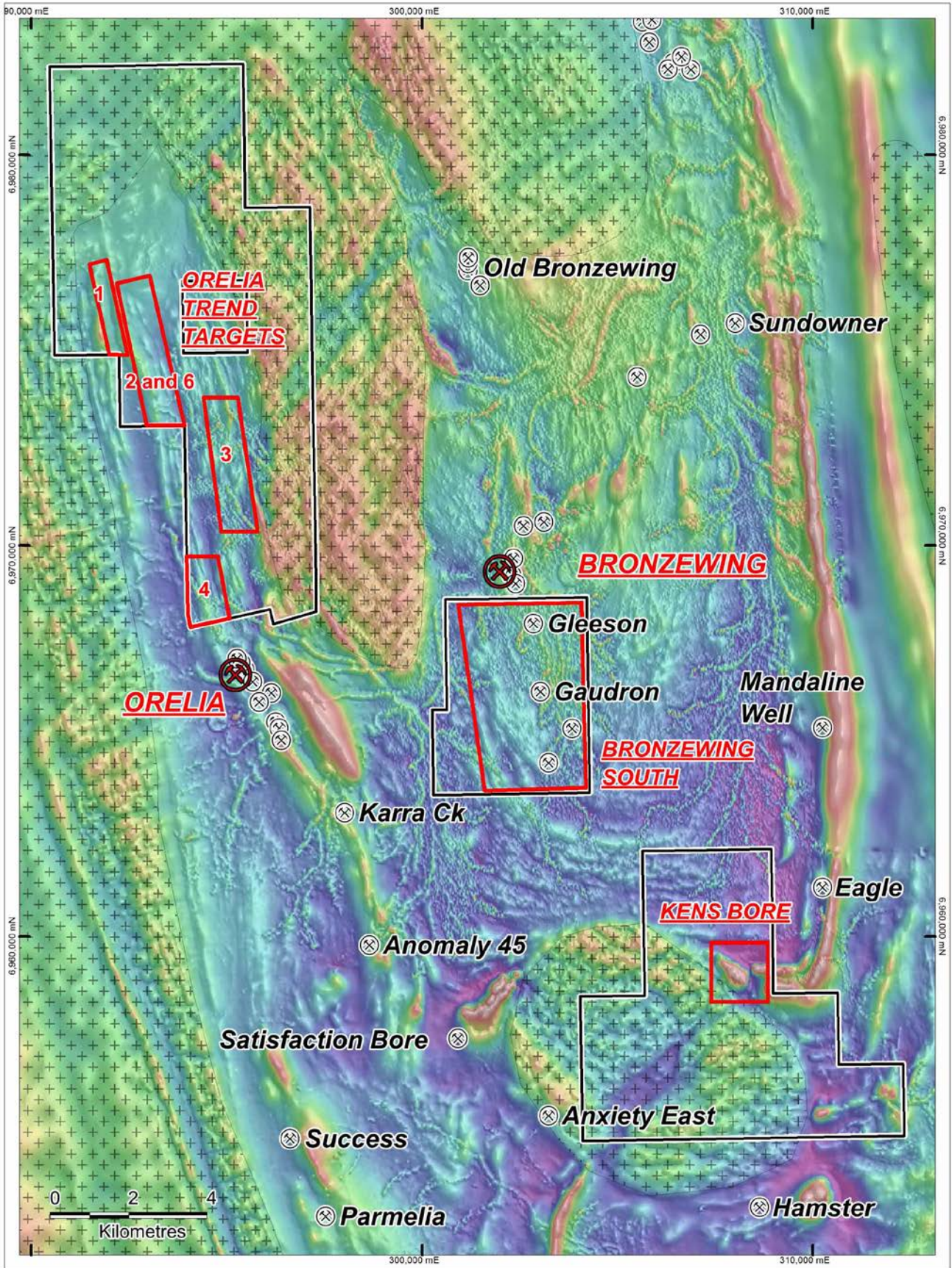


Figure 5. Target zones within Hammer tenements on magnetic imagery. The current Air Core Program focusses on Targets 1 and 4 at North Orelia.

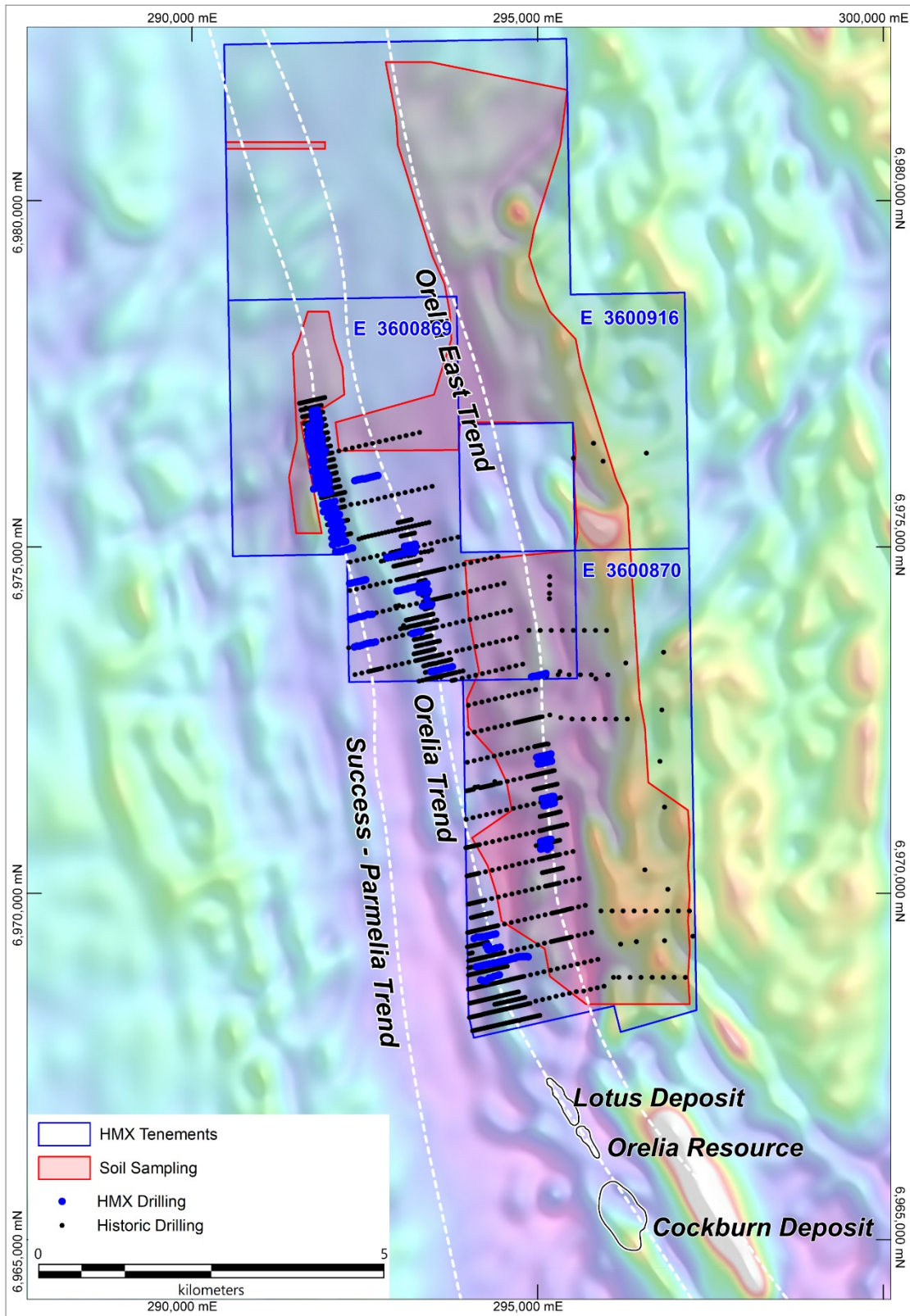


Figure 6. Overview of Orelia Project area, showing proposed soil sample zones and existing drillhole locations on magnetic imagery.

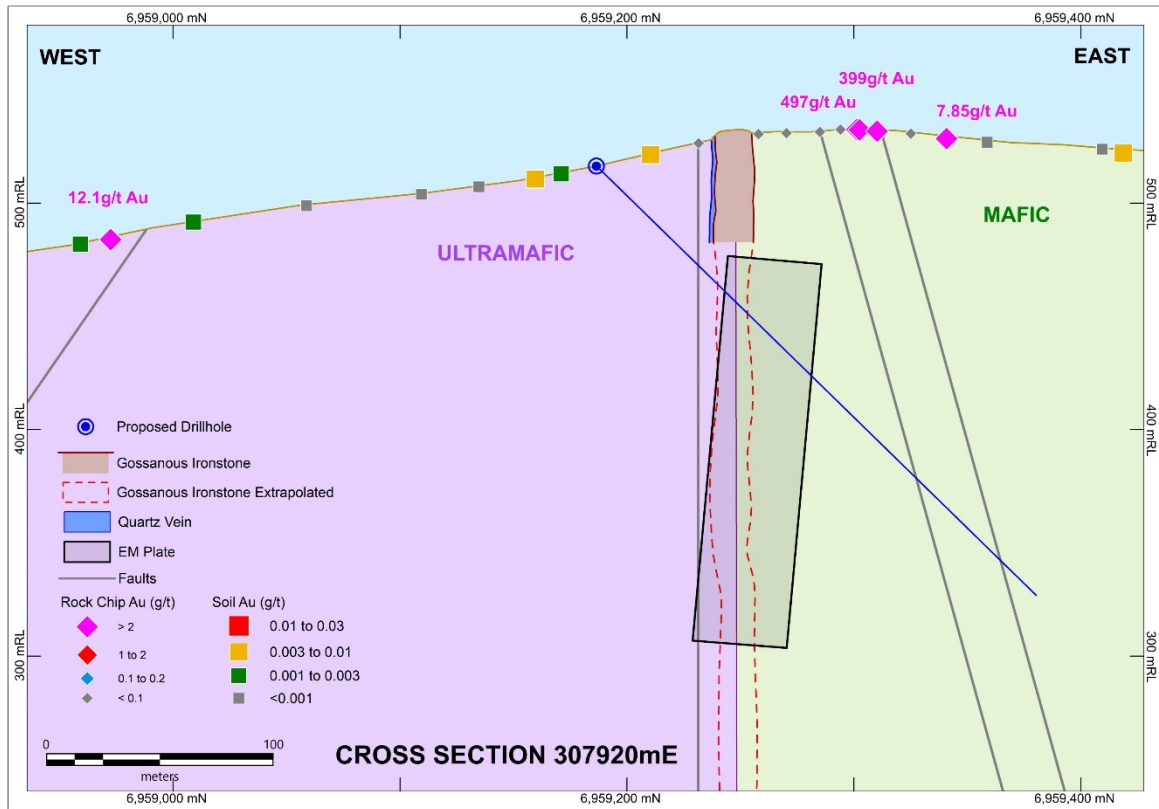


Figure 7. Section through the Kens Bore Target showing modelled geophysical plate, rock chip locations and one of the proposed RC holes.

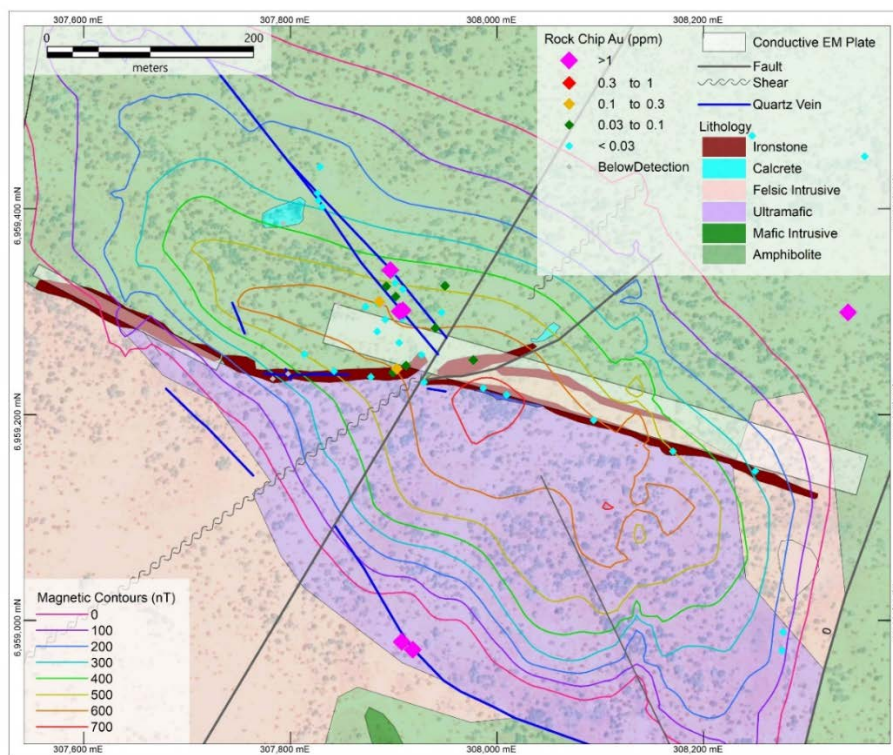


Figure 8. Kens Bore Target showing modelled geophysical plate, rock chip locations, major structures and select magnetic contours.

Table 1. Phase 2 drill intersections

BRONZEWING SOUTH PROJECT - ORELIA TREND - SIGNIFICANT INTERCEPTS (UTILISING A 0.1g/t Au CUT-OFF)												
Target	Hole	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA	From	To	Width	Au Ave (g/t) [^]	
Target 1	BWSAC0465	292137	6975369	500	41	-60	77				No Significant Intersections	
	BWSAC0466	292120	6975365	500	56	-60	77				No Significant Intersections	
	BWSAC0467	292102	6975361	500	56	-60	77				No Significant Intersections	
	BWSAC0468	292080	6975356	500	62	-60	77				No Significant Intersections	
	BWSAC0469	292061	6975351	500	74	-60	77	16	20	4	0.23	
	BWSAC0470	292040	6975347	500	66	-60	77	32	36	4	0.19	
	BWSAC0471	292021	6975341	500	62	-60	77	40	52	12	0.33	
	BWSAC0472	292002	6975339	500	80	-60	77	48	64	16	0.12	
	BWSAC0473	292181	6975273	500	83	-60	77	60	64	4	0.33	
	BWSAC0474	292157	6975268	500	50	-60	77				No Significant Intersections	
	BWSAC0475	292140	6975265	500	50	-60	77				No Significant Intersections	
	BWSAC0476	292122	6975261	500	70	-60	77				No Significant Intersections	
	BWSAC0477	292082	6975253	500	80	-60	77				No Significant Intersections	
	BWSAC0478	292066	6975249	500	62	-60	77				No Significant Intersections	
	BWSAC0479	292044	6975244	500	61	-60	77	52	56	4	0.32	
	BWSAC0480	292021	6975238	500	67	-60	77				No Significant Intersections	
	BWSAC0481	292182	6975176	500	77	-60	77				No Significant Intersections	
	BWSAC0482	292144	6975168	500	60	-60	77				No Significant Intersections	
	BWSAC0483	292121	6975160	500	70	-60	77	32	40	8	0.43	
	BWSAC0484	292086	6975152	500	54	-60	77				No Significant Intersections	
	BWSAC0485	292066	6975151	500	44	-60	77	43	44	1	0.1	
	BWSAC0486	292047	6975146	500	58	-60	77				No Significant Intersections	
	BWSAC0487	292027	6975139	500	63	-60	77				No Significant Intersections	
	BWSAC0488	292222	6975087	500	80	-60	77				No Significant Intersections	
	BWSAC0489	292187	6975077	500	83	-60	77	12	20	8	0.35	
	BWSAC0490	292147	6975077	500	57	-60	77	44	52	8	0.73	
	BWSAC0491	292113	6975055	500	43	-60	77	incl. 44	48	4	1.32	
	BWSAC0492	292091	6975056	500	47	-60	77				No Significant Intersections	
	BWSAC0493	292077	6975057	500	42	-60	77	36	40	4	0.27	
	BWSAC0494	292046	6975042	500	62	-60	77				No Significant Intersections	
	BWSAC0495	292031	6975040	500	65	-60	77				No Significant Intersections	
	BWSAC0496	292199	6974958	500	66	-60	77	20	32	12	0.88	
	BWSAC0497	292185	6974955	500	77	-60	77	incl. 24	28	4	1.25	
	BWSAC0498	292161	6974947	500	41	-60	77	36	48	12	0.71	
	BWSAC0499	292140	6974942	500	35	-60	77	incl. 40	44	4	1.83	
	BWSAC0500	292119	6974940	500	46	-60	77				No Significant Intersections	
	BWSAC0501	292102	6974938	500	51	-60	77	24	28	4	0.11	
	BWSAC0502	292078	6974936	500	59	-60	77	20	46	26	0.14	
	BWSAC0503	292514	6974533	500	43	-60	77	incl. 45	46	1	0.54	
	BWSAC0504	292496	6974529	500	42	-60	77	28	32	4	0.18	
	BWSAC0505	292478	6974525	500	55	-60	77	44	52	8	0.19	
	BWSAC0506	292458	6974518	500	57	-60	77				No Significant Intersections	
	BWSAC0507	292436	6974514	500	69	-60	77				No Significant Intersections	
	BWSAC0508	292393	6974504	500	78	-60	77				No Significant Intersections	
	BWSAC0509	292358	6974496	500	72	-60	77				No Significant Intersections	
	BWSAC0510	292320	6974489	500	84	-60	77				No Significant Intersections	
	BWSAC0511	292279	6974479	500	103	-60	77				No Significant Intersections	
	BWSAC0512	292607	6974035	500	72	-60	77				No Significant Intersections	
	BWSAC0513	292571	6974031	500	80	-60	77				No Significant Intersections	
	BWSAC0514	292537	6974033	500	76	-60	77				No Significant Intersections	
BWSAC0515	292491	6974012	500	80	-60	77				No Significant Intersections		
BWSAC0516	292448	6974001	500	105	-60	77	76	80	4	0.1		
BWSAC0517	292411	6973999	500	85	-60	77				No Significant Intersections		
BWSAC0518	292372	6973984	500	101	-60	77				No Significant Intersections		
Note												
^ - Average analysis utilised where more than one reading conducted												
Coordinates and azimuth relative to GDA94 Zone 51. Default RL Utilised. Both coordinates and RL to be updated at end of program												

Table 1. Phase 2 drill intersections (Cont.)

BRONZEWING SOUTH PROJECT - ORELIA TREND - SIGNIFICANT INTERCEPTS (UTILISING A 0.1g/t Au CUT-OFF)												
Target	Hole	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA		From	To	Width	Au Ave (g/t)^
Target 1	BWSAC0519	292338	6973976	500	122	-60	77		No Significant Intersections			
	BWSAC0520	292295	6973962	500	122	-60	77		No Significant Intersections			
	BWSAC0521	292654	6973635	500	85	-60	77		No Significant Intersections			
	BWSAC0522	292614	6973623	500	85	-60	77		No Significant Intersections			
	BWSAC0523	292575	6973622	500	80	-60	77		No Significant Intersections			
	BWSAC0524	292539	6973614	500	83	-60	77		No Significant Intersections			
	BWSAC0525	292502	6973605	500	89	-60	77		No Significant Intersections			
	BWSAC0526	292460	6973589	500	96	-60	77		No Significant Intersections			
	BWSAC0527	292422	6973576	500	106	-60	77		No Significant Intersections			
	BWSAC0528	292384	6973577	500	86	-60	77		No Significant Intersections			
Target 4	BWSAC0529	292348	6973563	500	70	-60	77		No Significant Intersections			
	BWSAC0530	294480	6969025	500	60	-60	257		No Significant Intersections			
	BWSAC0531	294501	6969029	500	45	-60	257		No Significant Intersections			
	BWSAC0532	294518	6969032	500	46	-60	257		No Significant Intersections			
	BWSAC0533	294538	6969036	500	57	-60	257		28	52	24	0.12
	BWSAC0534	294561	6969041	500	24	-60	257		No Significant Intersections			
	BWSAC0535	294578	6969047	500	25	-60	257		No Significant Intersections			
	BWSAC0536	294597	6969053	500	28	-60	257		No Significant Intersections			
	BWSAC0537	294618	6969060	500	28	-60	257		No Significant Intersections			
	BWSAC0538	294635	6969064	500	32	-60	257		No Significant Intersections			
	BWSAC0539	294659	6969068	500	47	-60	257		No Significant Intersections			
	BWSAC0540	294676	6969073	500	57	-60	257		28	36	8	0.36
	BWSAC0541	294696	6969084	500	48	-60	257		No Significant Intersections			
	BWSAC0542	294714	6969088	500	45	-60	257		40	44	4	0.16
	BWSAC0543	294737	6969091	500	48	-60	257		No Significant Intersections			
	BWSAC0544	294752	6969092	500	44	-60	257		No Significant Intersections			
	BWSAC0545	294779	6969092	500	44	-60	257		No Significant Intersections			
	BWSAC0546	294795	6969094	500	47	-60	274		No Significant Intersections			
	BWSAC0547	294813	6969091	500	41	-60	274		No Significant Intersections			
	BWSAC0548	294832	6969093	500	48	-60	274		No Significant Intersections			
BWSAC0549	294852	6969093	500	52	-60	274		No Significant Intersections				
BWSAC0550	294864	6969088	500	54	-60	274		No Significant Intersections				
Target 1	BWSAC0551	291847	6976692	500	49	-60	77		No Significant Intersections			
	BWSAC0552	291825	6976684	500	47	-60	77		16	20	4	0.1
	BWSAC0553	291806	6976681	500	17	-60	77		No Significant Intersections			
	BWSAC0554	291787	6976675	500	26	-60	77		16	20	4	0.16
	BWSAC0555	291767	6976670	500	3	-60	77		No Significant Intersections			
	BWSAC0556	291673	6976639	500	14	-60	77		No Significant Intersections			
	BWSAC0557	291762	6976719	500	25	-60	77		No Significant Intersections			
	BWSAC0558	291741	6976713	500	7	-60	77		No Significant Intersections			
	BWSAC0559	291719	6976712	500	20	-60	77		16	19	3	0.14
	BWSAC0560	291698	6976708	500	22	-60	77		No Significant Intersections			
	BWSAC0561	291807	6976783	500	8	-60	77		4	7	3	0.1
	BWSAC0562	291792	6976780	500	14	-60	77		No Significant Intersections			
	BWSAC0563	291739	6976259	500	24	-60	77		No Significant Intersections			
	BWSAC0564	291786	6976056	500	44	-60	77		No Significant Intersections			
	BWSAC0565	291784	6976010	500	43	-60	77		No Significant Intersections			
	BWSAC0566	291789	6975948	500	54	-60	77		No Significant Intersections			
	BWSAC0567	291960	6975434	500	80	-60	77		64	80	16	0.68
								incl.	72	76	4	1.86
Target 6	BWSAC0568	293314	6973785	500	18	-60	77		No Significant Intersections			
	BWSAC0569	293294	6973781	500	26	-60	77		0	24	3	0.11
	BWSAC0570	293226	6973765	500	11	-60	72		0	4	4	0.24
	BWSAC0571	293187	6973756	500	32	-60	72		No Significant Intersections			
	BWSAC0572	293205	6973761	500	24	-60	71		0	4	4	0.14
Note												
^ - Average analysis utilised where more than one reading conducted												
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised. Both coordinates and RL to be updated at end of program												

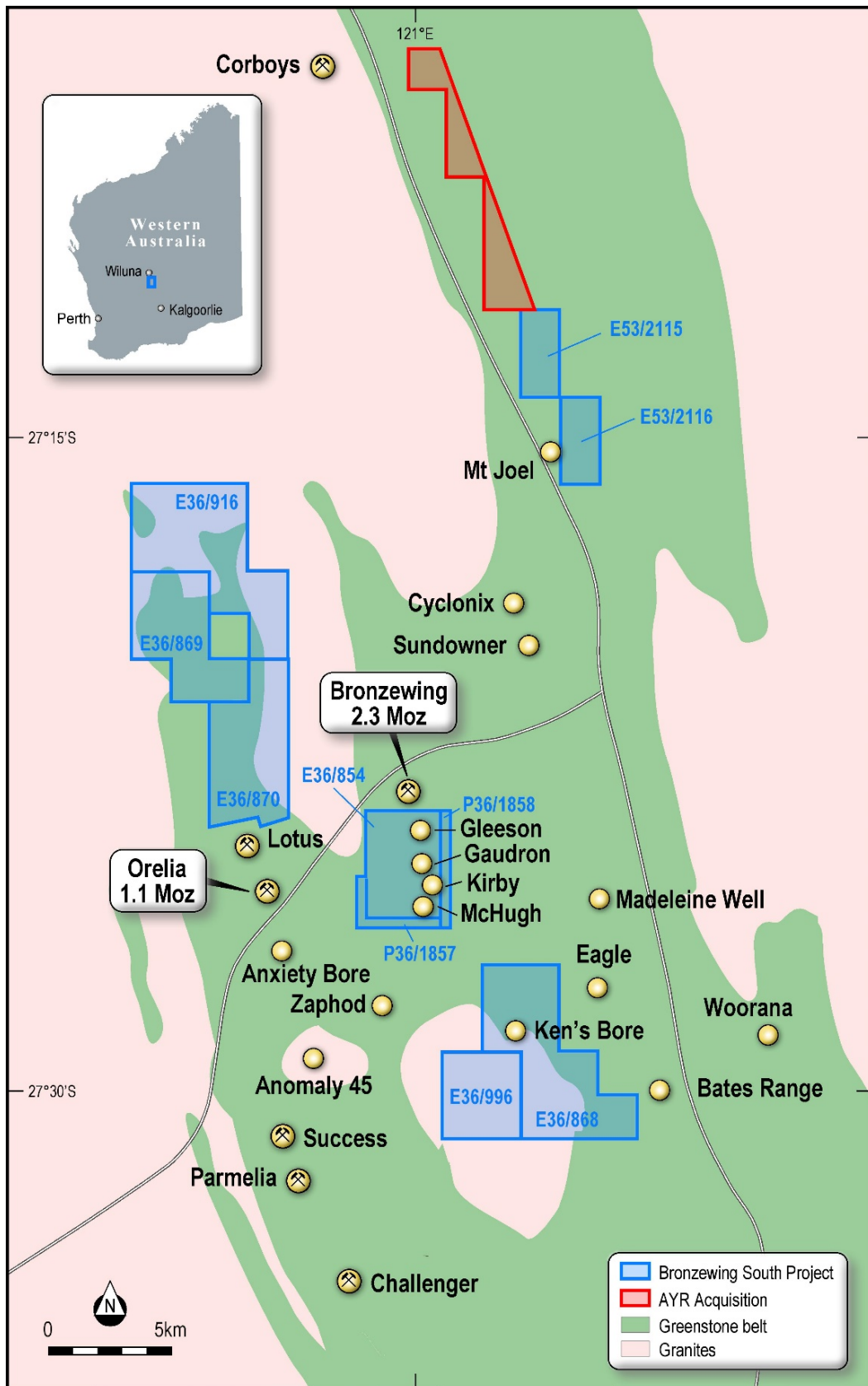


Figure 9. Project tenements in the vicinity of Bronzewing

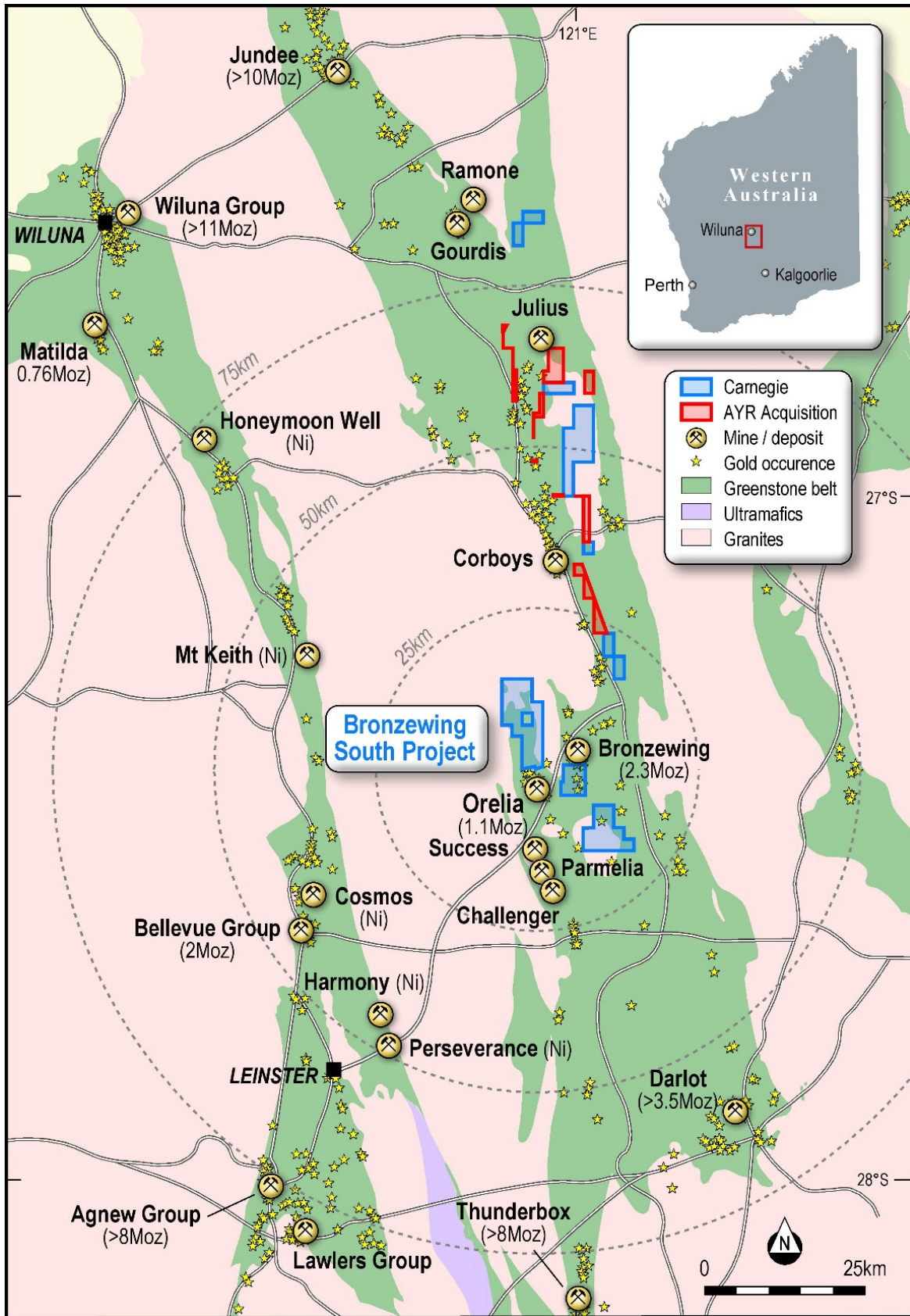


Figure 10. Yandal Belt Project tenements

This announcement has been authorised for issue by Mr Daniel Thomas, Managing Director, Hammer Metals Limited.

For further information please contact:

Daniel Thomas
Managing Director

T +61 8 6369 1195

E info@hammermetals.com.au

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About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,200km² 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.

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 from areas within the Orelia North trend located within the Hammer Metals Bronzewing South project.
- As of the reporting date approximately 174 holes have been drilled for 9,942m (BWSAC0399-BWSAC0572).
- Results reported herein relate to drillholes BWSAC0465 to BWSAC0572 (108 drillholes for a total of 6,053m).
- Multielement results remain to be fully reported.
- 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
Sampling techniques	<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>DRILLING BWSAC0465-BWSAC0572</p> <ul style="list-style-type: none"> • 108 Air Core (AC) holes are reported herein for a total of 6,053m. • Drill chip samples were taken at dominantly four metre intervals, with a scoop from each drilled metre contributing to a composite sample. The resulting composite sample was between 1 and 2kg in weight. • Where mineralisation was anticipated or encountered, the sample length was reduced to 1m with lab submission of the 1m samples. • All samples submitted for assay underwent fine crush with 1kg riffled off for pulverising to 75 microns. • Samples were submitted to SGS in Kalgoorlie for: <ul style="list-style-type: none"> • Fire Assay with AAS finish for gold. • All samples are being analysed via portable XRF (conducted under laboratory conditions). • Reanalyses will be conducted as required to investigate gold assay repeatability.
Drilling techniques	<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>	<ul style="list-style-type: none"> • Holes are being drilled by Kennedy Drilling utilising an in-house designed air core truck-mounted drill rig. • Holes were drilling using air core technique which uses a blade to produce broken core and large chips. Hard rock was drilled by switching to reverse

Criteria	JORC Code explanation	Commentary
		<p>circulation mode using a face sampling hammer.</p> <p><i>HISTORIC DRILLING</i></p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
<p>Drill sample recovery</p>	<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>	<ul style="list-style-type: none"> Sample recoveries were generally in excess of 80%. Recovery dropped in the shallow portion of holes and in zones of strong water inflow. In zones where recovery was compromised holes were terminated. No sample recovery bias has been noted. <p><i>HISTORIC DRILLING</i></p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
<p>Logging</p>	<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><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"> All drill chips were geologically logged by Hammer Metals Limited Geologists. Drill spoil piles were photographed for each hole. A small sample of chips was collected for the last metre of each hole. Each drillhole was qualitatively logged in its entirety for geology. Selected intervals from each drillhole were quantitatively logged on-site using an Olympus Vanta portable XRF instrument. The aim of these limited analysis was for rock type identification. <p><i>HISTORIC DRILLING</i></p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.

Criteria	JORC Code explanation	Commentary
<p>Sub-sampling techniques and sample preparation</p>	<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>	<ul style="list-style-type: none"> • Samples consist of air core and RC drill chips. • Samples from the hole were collected by scooping material from the sample return piles. • Drill chip samples were taken at dominantly four metre intervals with samples being composited combining scooped material from each one metre sample return pile. • Where evidence of mineralisation was encountered or anticipated, the sample length was reduced to 1m. • Sample collection methodology and sample size is considered appropriate to the target-style and drill method, and appropriate laboratory analytical methods were employed. • Standard reference samples and blanks were each inserted into the laboratory submissions at a rate of 1 per 25 samples. • The average sample weight submitted to the lab was 1.05kg. This sample sizes submitted for analysis were appropriate for the style of mineralisation sought. • The method of sample collection, use of compositing where appropriate and lab methods are appropriate for this style of mineralisation. <p>HISTORIC DRILLING</p> <ul style="list-style-type: none"> • The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
<p>Quality of assay data and laboratory tests</p>	<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>	<ul style="list-style-type: none"> • All samples were analysed for gold by flame AAS using a 50gm charge. • All samples are also subject to XRF analysis at the laboratory. Select field portable XRF analysis was also conducted. • Standard reference samples and blanks were inserted at 25 sample intervals. SGS also maintained a comprehensive QAQC regime, including check samples,

Criteria	JORC Code explanation	Commentary
	<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>	duplicates, standard reference samples, blanks and calibration standards.
Verification of sampling and assaying	<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>	<ul style="list-style-type: none"> All assays have been verified by alternate company personnel. Assay files were received electronically from the laboratory.
Location of data points	<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>	<ul style="list-style-type: none"> Datum used is UTM GDA 94 Zone 51. RL information will merged at a later date utilising the most accurately available elevation data.
Data spacing and distribution	<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>	<ul style="list-style-type: none"> The drill density is not sufficient to establish grade continuity. Assays were taken on 1 and 4m sample lengths. 1m length was preferred in areas of potential mineralisation. The average sample length for the program was 3.7m. The average grade has been utilised where multiple repeat analyses have been conducted on a single sample.
Orientation of data in relation to geological structure	<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>	<ul style="list-style-type: none"> Drill holes were oriented as close to perpendicular as possible to the orientation of the targets based on interpretation of previous exploration.
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> Pre-numbered bags were used, and samples were transported to SGS in Kalgoorlie by both company personnel and a commercial carrier. Samples were packed within sealed bulka bags.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> The dataset associated with this reported exploration has been subject to data import validation. All assay data has been reviewed by two company personnel.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No external audits have been conducted.

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	<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"> The Bronzewing South Project comprises granted tenements: E36/854, E36/868, E36/869, E36/870, E36/916, P36/1857 and P36/1858. 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. The sampling reported herein was conducted on E36/869 and E36/870.
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<ul style="list-style-type: none"> Previous holders held title either covering the tenement in part or entirely and previous results are contained in Mines Department records. In excess of 2200 holes and 99km of drilling has been conducted by Newmont Exploration Pty Ltd, Audax Resources NL and Australian Resources Ltd over the entire project area. This data has been compiled by Carnegie Exploration Pty Ltd Tabulation of this drilling according to trend, exploration licence, drill type and drill type was presented in an HMX release to the ASX dated 14 March 2019.
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> The Bronzewing South project is exploring for Bronzewing and/or Mt McClure analogues along strike from each mine. 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

Criteria	JORC Code explanation	Commentary
		<p>succession is dominated by tholeiitic basalts and dolerite units with lesser ultramafic, felsic and sediment sequences.</p> <ul style="list-style-type: none"> Gold mineralisation at the Bronzewing 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.
<p>Drill hole Information</p>	<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 Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> See the attached tables. <p>HISTORIC DRILLING</p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
<p>Data aggregation methods</p>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> Intercepts are quoted at a 0.1g/t Gold cut-off with included intercepts highlighting zones of increased Gold grade. <p>HISTORIC DRILLING</p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
<p>Relationship between mineralisation widths and</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p>	<ul style="list-style-type: none"> The relationship between intersected and true widths for HMX drilling is currently not known with any certainty.

Criteria	JORC Code explanation	Commentary
intercept lengths	<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>HISTORIC DRILLING</p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
Diagrams	<p>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.</p>	<ul style="list-style-type: none"> See attached figures
Balanced reporting	<p>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>	<ul style="list-style-type: none"> Intersections derived from laboratory analysis are reported at cut-off grades of 0.1g/t Au. 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. <p>HISTORIC DRILLING</p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
Other substantive exploration data	<p>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.</p>	<p>HISTORIC DRILLING</p> <ul style="list-style-type: none"> The reader is referred to HMX ASX releases dated 14 March 2019, 18 November 2019, 23 December 2019 22 April 2020 and 15 July 2020 for details on historic drilling and the Phase 1 program conducted by Hammer Metals.
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> Planning is underway for a follow up reverse circulation program which will test zones of elevated grade below the depth of oxidation.