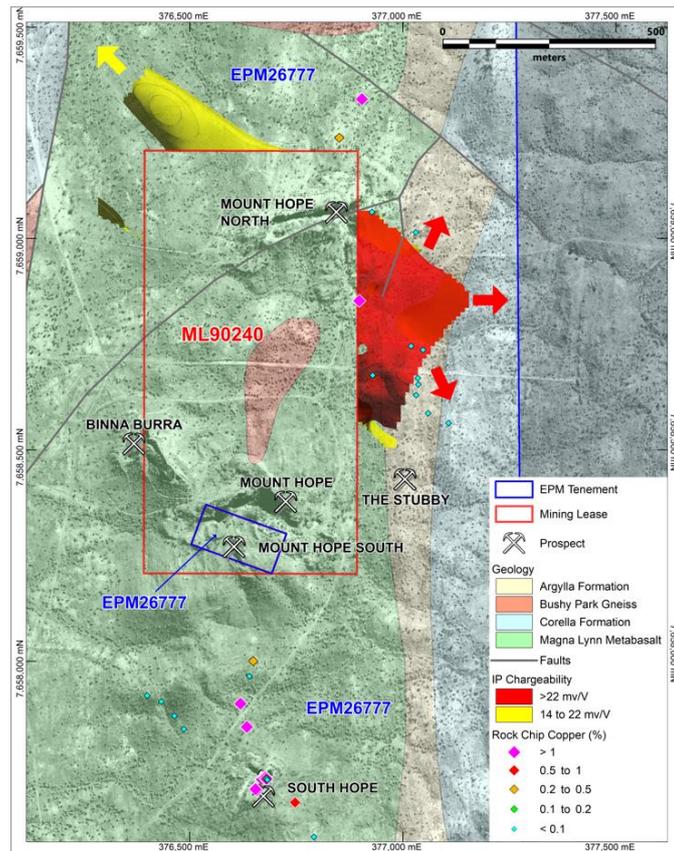


## STRONG IP ANOMALIES IDENTIFIED AT MOUNT HOPE

- **Strong open Induced Polarisation (IP) chargeability anomalies identified within Hammer's EPM26777 tenement at Mount Hope.**
- A recent IP survey by Carnaby Resources Limited (ASX:CNB) extended across Hammer's exploration tenement to enable Carnaby to complete its survey to a sufficient depth profile. **Several anomalies were observed on the edge of the survey within Hammer's 100%-owned tenement.**



**Figure 1.** Mount Hope EPM26777 showing the vertical plan view of the processed chargeability response at the +14mv/V and +22mv/V levels.

- Hammer's tenure on the Mount Hope trend extends over an area approximately 5.5km long by 1.7km wide and encompasses the former workings at Mount Hope South and South Hope.
- **Rock chip sampling has returned assays of up to 6.2% copper and 0.2% molybdenum.**
- **South Hope prospect upgraded**, with detailed field mapping identifying suitable drilling targets to be included in upcoming campaign.
- **Face sampling within South Hope pit returned an average grade of 1.7% copper over 20.3 metres.**
- Hammer is considering further IP surveys at its Mount Hope prospects.

### ASX RELEASE

20 July 2022

### 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 (19/07/2022)	\$0.047
Shares on Issue	815m
Market Cap	\$38m
Options Unlisted	28m
Performance Rights	8m
Cash (31/3/2022)	\$6.4m

**Hammer's Managing Director, Daniel Thomas said:**

*"It's great to see the renewed interest in exploration in the Mount Isa district. Hammer's work programs in the southern half of our tenement holding have been progressively ramping up, generating some strong anomalies within the highly prospective Mount Hope area, where Hammer holds a significant landholding along the prospective trend. Whilst Hammer is currently focusing the bulk of our exploration efforts at Ajax East and Kalman, we're now also considering an initial drill test of the South Hope target alongside further analysis of the IP results, their potential relationship with copper mineralisation and the surrounding geology. Hammer has an IP crew on site and will consider additional IP surveys across our Mount Hope prospects to further refine key targets."*

**Hammer Metals Ltd (ASX: HMX) ("Hammer" or the "Company")** is pleased to provide an update on its exploration programs in the Mount Isa copper district, including the identification of IP anomalies at Mount Hope and the successful delineation of drill ready targets at South Hope.



**Figure 2.** South Hope Workings

## Mount Hope

Hammer's Mount Hope prospects are located within EPM26777 and are along trend from Carnaby Resources Limited's (Carnaby) (ASX:CNB) Nil Desperandum and Lady Fanny prospects and within Carnaby's interpreted "IOCG structural corridor". A recent IP survey completed by Carnaby required IP data to be gathered from within Hammer's exploration tenement. The data relating to Hammer's tenure has been received from Carnaby and processed by Hammer's geophysical consultants. The processed data indicates that there is a broad elevated chargeable zone, with responses above 22mv/V, within Hammer's tenement. These zones remain open and within this anomalous envelope there are three isolated zones with chargeabilities above 30mv/V.

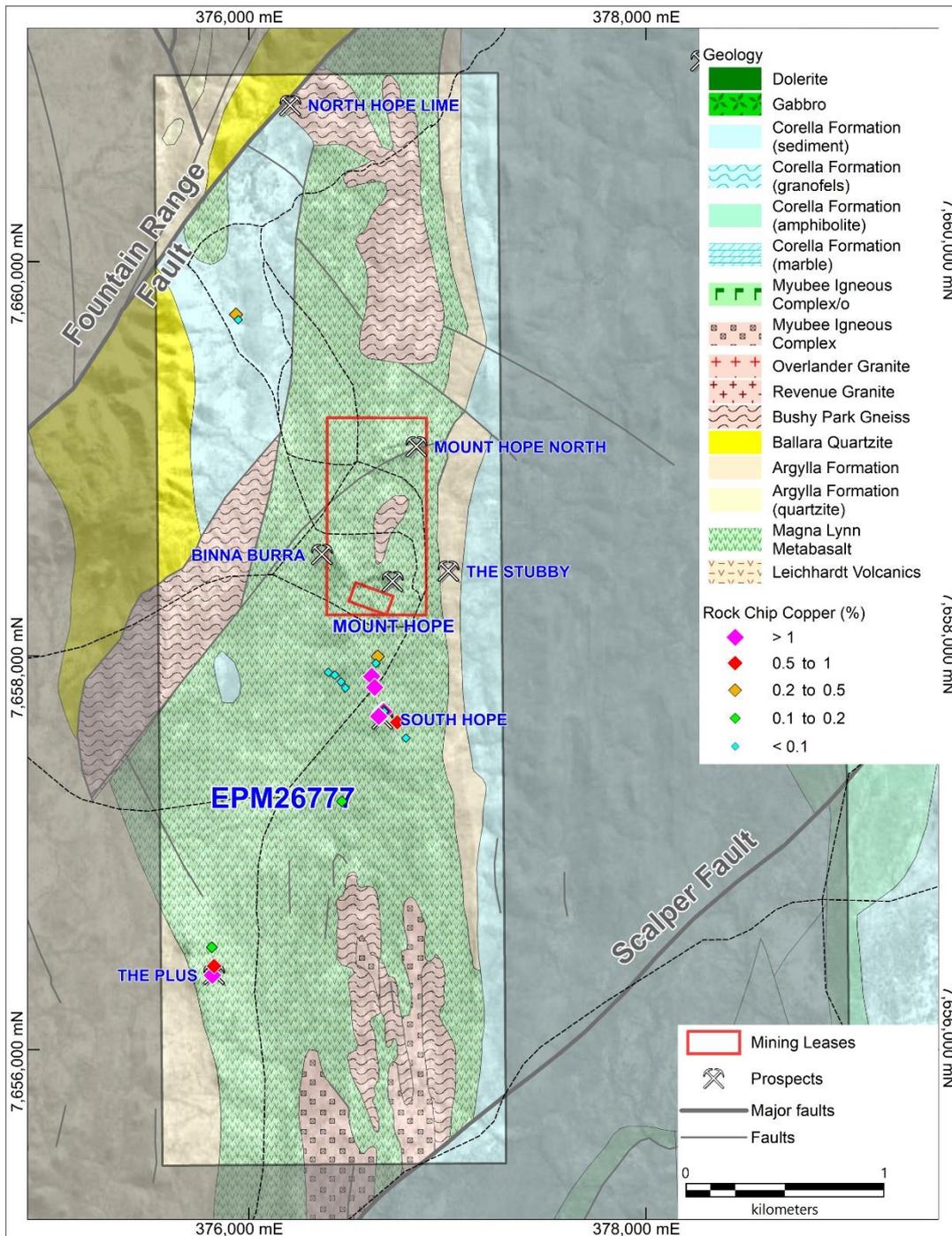


Figure 3. EPM26777 – Mount Hope Region

Figures 1 and 3 show the current tenure boundaries as recorded by the Queensland Department of Resources. Hammer has been contacted by the Queensland Department of Resources with respect to potential changes to the southern boundary of the mining lease encapsulated within Hammer's EPM26777 tenement. Hammer has submitted a formal response to the issue, seeking clarification and certainty with respect to the status of the mining lease and its boundary. Hammer will keep the market informed of any further developments.

### IP Anomalies

The easternmost anomaly correlates with an IP anomaly previously identified by explorer Kings Minerals in 2013 (EPM14386 – CR078351). This IP chargeability zone occurs on the eastern side of the Mount Hope North Workings and extends south to the Stubby prospect. Inversion modelling of this anomaly suggests that it is open to the north, east and south.

The IP conductivity data indicates that there is a possible extension from Mount Hope trending south towards the South Hope open pit. Rock chip sampling of small gossan zones along this promising quartz carbonate trend has returned copper grades of up to 6.2% with gold results still pending (Table 2).

Hammer will now consider undertaking further IP at Mt Hope to extend and improve the definition of the anomalies.

### South Hope

Hammer has recently completed rock chip sampling and detailed mapping of the **South Hope prospect**. Key results include:

- Channel sample results of 1.7% Cu over 20.3m with individual samples of 4m at 3.89% Cu and 1m @ 4.35% Cu from within the **South Hope workings**; and
- Rock chip samples collected immediately along strike to the north of **South Hope** which contained elevated copper of up to 6.24% and up to 0.2% Mo (Table 2)

Several target zones **at South Hope** have been identified and will be considered for addition to Hammer's upcoming reverse circulation drill program.



*Figure 4. South Hope workings looking southeast*

## The Plus

The Plus prospect is a group of copper workings located 1.5km southwest of the South Hope open pit. Mineralisation is shear zone hosted with a strike length of approximately 200m. The workings consist of multiple small pits, and one shaft with a depth of greater than 20m (Figure 5). Preliminary rock chip grab samples reported Cu grades up to 2.72% (Table 2). The Plus prospect will be considered in Hammer's upcoming RC drilling program in addition to future IP surveys.



*Figure 5. Mineralisation in the wall of the shaft at The Plus.*

**Table 1. South Hope open pit wall sampling**

SOUTH HOPE OPEN PIT - CONTINUOUS CHIP SAMPLING							
PROSPECT	SAMPLE	E_GDA94	N_GDA94	Interval	Au (g/t)	Cu (%)	Co (ppm)
Northern Wall	KBH026	376667	7657724	1		0.97	203
	KBH027	376667	7657723	1		2.28	330
	KBH028	376668	7657723	1		4.35	120
	KBH029	376669	7657723	1		1.83	125
	KBH030	376670	7657724	1		0.42	21
	KBH031	376671	7657724	1		0.18	19
	KBH032	376672	7657725	1		0.34	25
	KBH033	376672	7657725	1		0.77	34
	KBH034	376673	7657726	1		0.13	21
	KBH035	376674	7657726	1		1.48	454
	KBH036	376675	7657727	1		0.18	35
	KBH037	376676	7657728	1		0.70	104
	KBH038	376677	7657728	1		0.75	55
	KBH039	376678	7657728	4		3.89	96
	KBH040	376679	7657725	2.3		0.63	54
	KBH041	376680	7657724	1		3.14	98
KBH042	376681	7657723	2		0.18	25	
KBH043	376682	7657721	1		0.04	3	
Southern Wall	KBH048	376663	7657701	1		0.33	398
	KBH049	376662	7657700	1		0.32	19
	KBH050	376662	7657699	1		0.18	42
	KBH051	376662	7657698	1		0.28	22
	KBH052	376662	7657697	1		0.19	84
	KBH053	376661	7657697	1		0.08	64
	KBH054	376660	7657697	1		0.03	66
	KBH055	376659	7657697	1		0.34	109
	KBH056	376658	7657697	1		2.06	126
	KBH057	376657	7657697	1		1.22	45
	KBH058	376656	7657698	1		0.25	20
	KBH059	376655	7657698	1		0.19	31
	KBH060	376655	7657699	1		0.88	51
KBH061	376654	7657701	1		1.63	72	
<b>Note</b>							
Coordinates are relative to GDA94 Zone54 and represent the central position of the continuous sampled interval							

**Table 2. Mt Hope Region Rock Chip Sampling**

MOUNT HOPE REGION - GRAB ROCK CHIP SAMPLING							
PROSPECT	SAMPLE	E_GDA94	N_GDA94	Au (g/t)	Cu (%)	Co (ppm)	Mo (ppm)
Regional	KBH044	376464	7657872		0.04	6	7
	KBH045	376433	7657906		0.07	5	5
	KBH046	376400	7657920		0.03	4	6
South Hope Extension	KBH047	376747	7657668		0.96	37	3
	KBH062	376654	7657700		3.05	56	12
	KBH063	376649	7658002		0.28	12	3
	KBH064	376640	7657966		0.10	30	5
	KBH065	376619	7657902		1.75	16	5
	KBH066	376631	7657847		0.30	41	6
	KBH067	376632	7657847		0.24	46	3
	KBH068	376633	7657847		0.97	61	4
	KBH069	376634	7657847		6.24	152	1
	KBH070	376791	7657586		0.01	12	2
Mt Hope North Extension	KBH071	376469	7657265		0.17	69	2120
	KBH072	375935	7659738		0.35	295	6
The Plus	KBH073	375946	7659710		0.01	21	4
	KBH074	375817	7656385		1.86	108	3
	KBH075	375817	7656385		2.72	27	3
	KBH076	375824	7656430		0.66	45	5
	KBH077	375814	7656524		0.17	19	1
Regional	KBH082	376486	7657841		0.06	5	8
<b>Note</b>							
Coordinates relative to GDA94 Zone54							

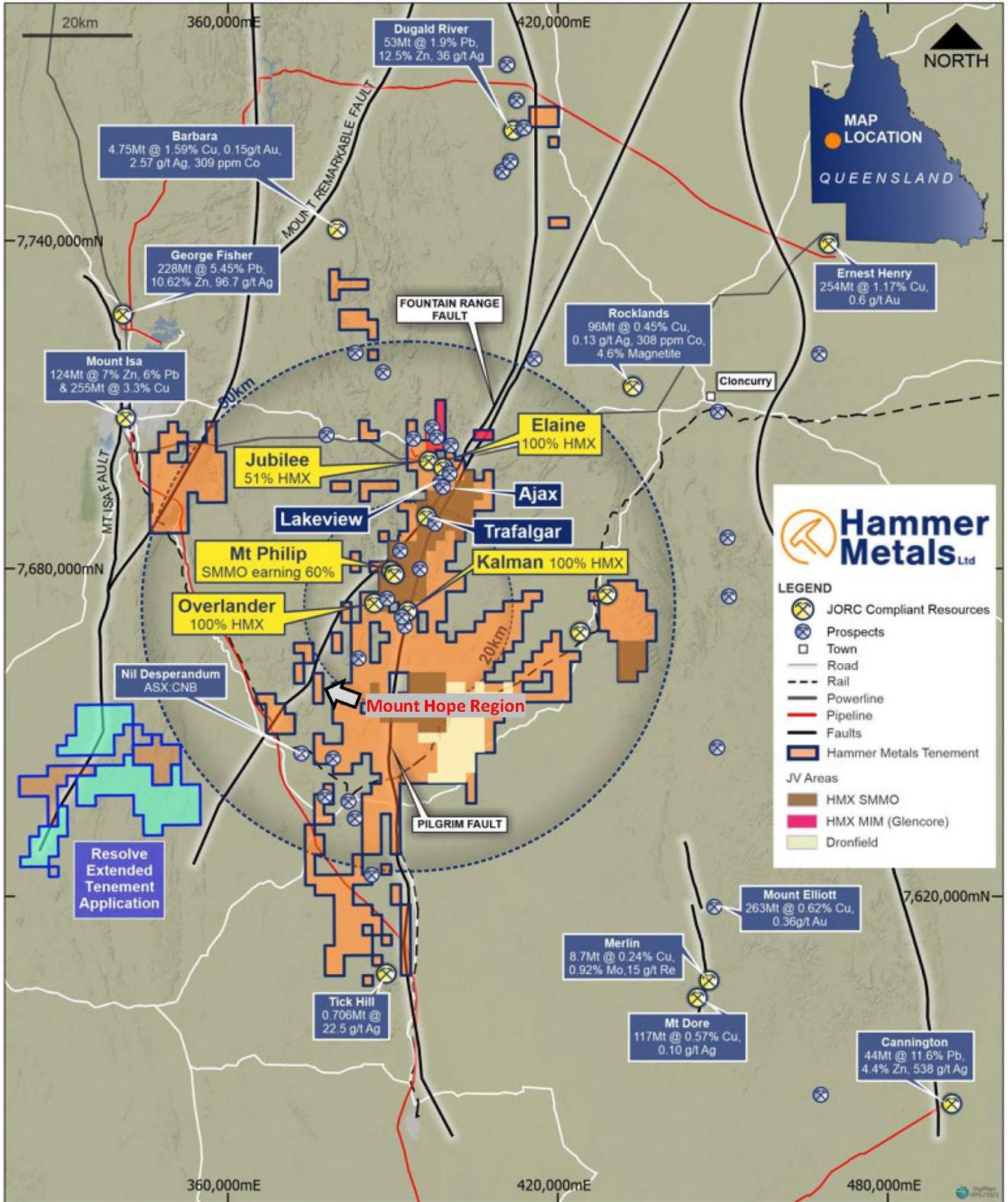


Figure 6. Mt Isa Project Area

*This announcement has been authorised for issue by the Board of Hammer Metals Limited in accordance with ASX Listing Rule 15.5.*

For further information please contact:

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Managing Director

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- END -

### **About Hammer Metals**

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,600km<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 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 holds a 100% interest in the Bronzewing South Gold Project located adjacent to the 2.3 million-ounce Bronzewing gold deposit in the highly endowed Yandal Belt of Western Australia

### **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 styles of mineralisation and types of deposit under consideration and to the activities 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.

Where the Company references Mineral Resource Estimates previously announced, it confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the resource estimates with those announcements continue to apply and have not materially changed.

## JORC Table 1 report – Mount Isa Project Exploration Update

- This table is to accompany an ASX release updating the market with the results from work conducted in the vicinity of the Mt Hope former Mt Hope mine located approximately 21km to the southwest of the Kalman Cu-Au-Mo-Re deposit.
- All ancillary information presented in figures herein has previously been reported to the ASX.
- Historic exploration data noted in this, and previous releases has been compiled and validated. It is the opinion of Hammer Metals Limited 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>No Drilling is reported in this release.</p> <p><b>Rock Chip Sampling</b> Samples reported herein are a mix of continuous chip face sampling and grab sampling. The samples are tabulated separately in the body of the report.</p> <p><b>Rock Chip Analysis</b> All samples submitted for assay underwent fine crush with 1kg riffled off for pulverising to 75 microns.</p> <p>Samples were submitted to ALS for:</p> <ul style="list-style-type: none"> <li>• Fire Assay with AAS finish for gold.</li> <li>• 4 acid digest followed by ICP-MS for a comprehensive element suite.</li> </ul> <p>Gold results from the rock chip sampling are yet to be reported by the lab.</p>
<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>No Drilling is reported in this release.</p>
<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>No Drilling is reported in this release.</p>

Criteria	JORC Code explanation	Commentary
	<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>	
<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><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>	No Drilling is reported in this release.
<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>No Drilling is reported in this release.</p> <p><b>Rock Chip Sampling</b> Sampling was composed of both grab sampling and continuous chip face sampling (the latter in in the Mt Hope South Open Pit). Grab sampling was taken from outcrops but by its nature it is not a good representation of grade across significant intervals. All samples were taken from outcrops and faces and are considered insitu. Continuous chip face sampling as the name implies is a good test of lateral continuity and the quantitative grades over a defined strike width.</p> <p><b>Comment</b> As part of a first pass sampling program both grab, and continuous chip sampling are considered appropriate to gauge tenor and element types likely to be encountered. The laboratory methods are appropriate.</p>
<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>All samples were analysed for gold by flame AAS using a 50gm charge.</p> <p>Each sample was also analysed by 4-acid multielement ICP OES and MS.</p> <p>In addition to the Hammer in-house certified reference materials, the assay laboratory maintains a comprehensive QAQC regime, including check samples, duplicates, standard reference samples, blanks and calibration standards.</p>
<b>Verification of sampling</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	All assays have been verified by alternate company personnel.

Criteria	JORC Code explanation	Commentary
<b>and assaying</b>	<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>	Assay files were received electronically from the laboratory.
<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>Datum used is GDA 94 Zone 54.</p> <p>RL information will be merged at a later date utilising the most accurately available elevation data.</p>
<b>Data spacing and distribution</b>	<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>Grab rock chip sampling is not appropriate to be able to comment on grade over larger areas.</p> <p>Face sampling is a good method to gauge grades over significant widths however the sampling is conducted at one area and is akin to a single drillhole.</p> <p>The average grade has been utilised where multiple repeat analyses have been conducted on a single sample.</p>
<b>Orientation of data in relation to geological structure</b>	<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>Grab samples are a single point source of data and are hence biased.</p> <p>Face sampling is taken as close to perpendicular to the prevailing strike as possible.</p>
<b>Sample security</b>	<p><i>The measures taken to ensure sample security.</i></p>	Pre-numbered bags were used, and samples were transported to ALS by company personnel. Samples were packed within sealed polywoven sacks.
<b>Audits or reviews</b>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>The dataset associated with this reported exploration has been subject to data import validation.</p> <p>All assay data has been reviewed by two company personnel.</p> <p>No external audits have been conducted.</p>

## 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,</i></p>	<p>The Mt Isa Project consists of 34 tenements.</p> <p>The work described herein was conducted on EPM2677. This tenement is held by Mt Dockerell Mining Pty Ltd, a 100% owned subsidiary of Hammer Metals Limited.</p>

Criteria	JORC Code explanation	Commentary
	<p>wilderness or national park and environmental settings.</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>	<p>It is noted herein that Induced Polarisation was conducted by Carnaby Resources Limited. This work was primarily conducted over ML90240, however with Induced Polarisation in order to get good depth penetration the survey lines extend laterally. In this instance these lines extended onto EPM26777 and this work was done with the permission of Hammer Metals Limited.</p>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Work conducted by other parties and reported herein includes: Carnaby Resources Limited (ASX:CNB) – Induced Polarisation Geophysical Survey. Carnaby Resources delivered to Hammer Metals the data pertaining to Induced Polarisation off ML90240. This data is presented herein. For details of this survey refer to the ASX announcement dated 14/7/2022.</p>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The current understanding of the style of mineralisation at Mt Hope is that it is shear zone hosted and located on the margins of the Magna Lyn Metabasalt and the Bushy Park Gneiss.</p> <p>Commonly in the Mt Isa region major lithological contacts become the focus of shearing and this can be accompanied to varying extents by hydrothermal fluid flow.</p> <p>An example of this style of mineralisation is the Mt Colin Cu deposit currently being mined by Round Oak Limited.</p>
<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 Competent Person should clearly explain why this is the case.</i></p>	<p>No Drilling is reported in this release.</p> <p><b>Rock Chip Sampling</b> See tables herein showing the location and type of sampling conducted by Hammer Metals Limited in the Mt Hope region.</p>
<b>Data aggregation methods</b>	<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</i></p>	<p><b>Geophysics</b> Induced Polarisation data was delivered to Hammer Metals Limited as inverted 2 dimensional models of chargeability and conductivity. This data was gridded by Hammer Geophysical consultants to provide a three-dimensional image of chargeability and conductivity.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>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>	<p>These three-dimensional chargeability shells are presented herein on figures at levels of 22mv/V and 14mv/V.</p> <p><b>Rock Chip Sampling</b> Continuous chip face sampling has been presented as a sample length weighted average. Grab rock chip sampling has not been aggregated.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p><b>Rock Chip Sampling</b> The continuous chip face sampling has been taken along a horizontal plan. It is not known with any certainty the exact geometry of mineralisation until the zone can be drilled with multiple holes.</p>
<b>Diagrams</b>	<p><i>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.</i></p>	<p>See attached figures.</p>
<b>Balanced reporting</b>	<p><i>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.</i></p>	<p><b>Rock Chip Sampling</b> The continuous chip face sampling has been quoted at a 0.1% Cu cut off. Certain intervals are quoted to highlight higher grades. All samples are tabulated for detailed review.</p>
<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>This release reports results from an Induced Polarisation survey conducted by Carnaby Resources Limited (ASX:CNB) dated 14/7/2022.</p> <p>The portions of this survey which were acquired were supplied to Hammer Metals Limited as inverted (or processed data).</p> <p>All other relevant information is disclosed in the attached release and/or is set out in this JORC Table 1.</p>
<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>	<p>Hammer Metals Limited intends to better identify chargeable zones adjacent to Carnaby Resources Limited ML90240</p> <p>Hammer Metals Limited intends to drill the Mt Hope South and Plus prospects in an upcoming drill program.</p>