



NOTICE OF GENERAL MEETING

ASX RELEASE

14 June 2023

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 (13/06/2023)	\$0.066
Shares on Issue	880m
Market Cap	\$58m
Options Unlisted	23.6m
Performance Rights	8m

Hammer Metals Ltd (ASX:HMX) ("Hammer" or the "Company") is pleased to advise that a General Meeting of Shareholders will be held at 10.00am (WST) on Thursday, 13 July 2023 at the offices of the Company (Unit 1, 28-30 Mayfair Street, West Perth WA)

A Notice of General Meeting and Proxy Form, along with a Letter advising further details in respect of the meeting and access to meeting documents, has been sent to shareholders and is attached for immediate release.

This announcement has been authorised for issue by Mr Mark Pitts, Company Secretary, Hammer Metals Limited in accordance with ASX Listing Rule 15.5.

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 also has 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.



Hammer Metals Limited
ACN 095 092 158

NOTICE OF GENERAL MEETING

A General Meeting of the Company will be held at Unit 1, 28-30 Mayfair Street, West Perth Western Australia on Thursday, 13 July 2023 commencing at 10 am (WST).

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stock broker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on + 61 8 6316 9100.

Shareholders are urged to vote by lodging the Proxy Form attached to the Notice.

HAMMER METALS LIMITED

ACN 095 092 158

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Hammer Metals Limited (**Company**) will be held at Unit 1, 28-30 Mayfair Street, West Perth Western Australia on Thursday, 13 July 2023 commencing at 10 am (WST) (**Meeting**).

The Company advises that a poll will be conducted for each of the Resolutions.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of this Notice.

The Directors have determined pursuant to regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 11 July 2023 at 5:00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Ratify issue of Tranche 1 Placement Shares Issued Pursuant to Listing Rule 7.1

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 58,333,333 Shares issued under Listing Rule 7.1 at an issue price of A\$0.06 each, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Placement or an associate of those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Authorise Issue of Tranche 2 Placement Shares to Mr Daniel Thomas

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of up to 833,334 Shares to Mr Daniel Thomas and/or his nominee(s) at an issue price of A\$0.06 each, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Daniel Thomas (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Authorise Issue of Tranche 2 Placement Shares to Mr Russell Davis

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of up to 2,500,000 Shares to Mr Russell Davis and/or his nominee(s) at an issue price of A\$0.06 each, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Russell Davis (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Authorise Issue of Tranche 2 Placement Shares to Mr Zbigniew Lubieniecki

To consider and, if thought fit, to pass with or without amendment the following Resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of up to 333,333 Shares to Mr Zbigniew Lubieniecki and/or his nominee(s) at an issue price of A\$0.06 each, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Zbigniew Lubieniecki (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Mark Pitts
Company Secretary

Dated: 12 June 2023

Important information about the holding of the General Meeting

The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the General Meeting in line with general health advisory recommendations.

Please note the following:

- **Shareholders are encouraged to vote by proxy.**
- No refreshments will be served at the Meeting.
- Voting on all Resolutions will be conducted by poll and not by show of hands.
- The minimum number of Directors and the Secretary will attend the Meeting in person (taking into account social distancing practices).
- Questions for the Board of Directors can be emailed to markp@endeavourcorp.com.au and must be received no later than 5pm (WST) on Thursday, 6 July 2023.

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Unit 1, 28-30 Mayfair Street, West Perth Western Australia on Thursday, 13 July 2023 commencing at 10 am (WST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Background
Section 4:	Resolution 1 – Ratify Issue of Tranche 1 Placement Shares Issued Pursuant to Listing Rule 7.1
Section 5:	Resolutions 2, 3 & 4 – Authorise Issue of Tranche 2 Placement Shares to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki
Schedule 1:	Definitions

A Proxy Form accompanies this Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice (including this Explanatory Memorandum) carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions set out in the Proxy Form. Returning the Proxy Form to the Company will not preclude a Shareholder from attending or (subject to the voting exclusions set out in the Notice) voting at the Meeting in person.

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10am (WST) on Tuesday, 11 July 2023, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Background

On 30 May 2023, the Company announced that it had successfully received binding commitments for a placement to raise \$3.72 million (before costs) at \$0.06 per Share (**Placement**).

Tranche 1 of the Placement was completed on 5 June 2023, following the issue of 58,333,333 Shares to sophisticated investors utilising part of the Company's existing placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Shares**). Resolution 1 seeks Shareholder approval to ratify the issue of the Tranche 1 Placement Shares.

Subject to Shareholder approval, a further 3,666,667 Shares will be issued under Tranche 2 of the Placement to certain Directors of the Company, being Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki (**Tranche 2 Placement Shares**). Resolutions 2 to 4 (inclusive) seek Shareholder approval for these related parties to participate in Tranche 2 of the Placement.

Proceeds from the Placement are to be used for:

- (a) follow-up drilling of key copper-gold targets and rare earth targets at Hardway, plus multiple targets in the Mount Hope region of Mount Isa (South Hope, Mascotte, Mascotte Junction and The Stubby);
- (b) advancing mining and processing studies on the Kalman deposit, with a focus on updating metallurgy to determine processing requirements to improve molybdenum and copper recoveries;
- (c) ongoing exploration activities at the Company's IOCG targets – investigating VTEM anomalies along the Pilgrim fault and advancing the IOCG target at Bullrush;
- (d) geophysical and geochemical surveys across the Mount Isa portfolio with a view to generating and refining high profile drill targets;
- (e) an initial 10km air-core drilling program at key lithium, nickel and gold targets at the Yandal Project in WA; and
- (f) general working capital requirements.

Refer to the Company's announcement of 30 May 2023 for further details of the Placement.

4. **Resolution 1 – Ratify Issue of Tranche 1 Placement Shares Issued Pursuant to Listing Rule 7.1**

4.1 **General**

Resolution 1 seeks ratification pursuant to Listing Rule 7.4 of the issue of 58,333,333 Shares, at an issue price of A\$0.06 per Share (pursuant to the Company's capacity under Listing Rule 7.1), to sophisticated investors who are not related parties or associates of related parties of the Company.

The Placement was announced on 30 May 2023. Further details of the issue of the Tranche 1 Placement Shares is outlined above in Section 3.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

4.2 **ASX Listing Rules**

Listing Rule 7.1 provides that the Company is entitled to issue or agree to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, subject to specific restrictions, without needing prior shareholder approval (**15% Placement Capacity**).

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of passing Resolution 1 will allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is not passed, the Tranche 1 Placement Shares will be included in the Company's 15% Placement Capacity set out in Listing Rule 7.1 for the 12 month period following the issue of the Placement Shares.

4.3 **Specific information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, the following information is provided:

- (a) the Company issued the Tranche 1 Placement Shares to sophisticated investors identified by the Company in consultation with the joint lead managers to the Placement, Canaccord Genuity (Australia) and Ord Minnett Ltd, who are not related parties or associates of related parties of the Company;
- (b) 58,333,333 Shares were issued pursuant to Listing Rule 7.1;
- (c) the Tranche 1 Placement Shares issued were all fully paid ordinary shares and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued on 5 June 2023;
- (e) the Tranche 1 Placement Shares were issued at A\$0.06 each;
- (f) the purpose of Tranche 1 of the Placement was to raise funds for:
 - (i) follow-up drilling of key copper-gold targets and rare earth targets at Hardway, plus multiple targets in the Mount Hope region of Mount Isa (South Hope, Mascotte, Mascotte Junction and The Stubby);
 - (ii) advancing mining and processing studies on the Kalman deposit, with a focus on updating metallurgy to determine processing requirements to improve molybdenum and copper recoveries;

- (iii) ongoing exploration activities at the Company's IOCG targets – investigating VTEM anomalies along the Pilgrim fault and advancing the IOCG target at Bullrush;
- (iv) geophysical and geochemical surveys across the Mount Isa portfolio with a view to generating and refining high profile drill targets;
- (v) an initial 10km air-core drilling program at key lithium, nickel and gold targets at the Yandal Project in WA; and
- (vi) general working capital requirements; and
- (g) a voting exclusion statement is included in the Notice for Resolution 1.

4.4 Directors recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

5. Resolutions 2, 3 & 4 – Authorise Issue of Tranche 2 Placement Shares to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki

5.1 General

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 833,334 Tranche 2 Placement Shares at an issue price of A\$0.06 each to Mr Daniel Thomas, Managing Director of the Company, and/or his nominee(s) to raise gross proceeds of A\$50,000.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 2,500,000 Tranche 2 Placement Shares at an issue price of A\$0.06 each to Mr Russell Davis, Non-Executive Chairman of the Company, and/or his nominee(s) to raise gross proceeds of A\$150,000.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 333,333 Tranche 2 Placement Shares at an issue price of A\$0.06 each to Mr Zbigniew Lubieniecki, Non-Executive Director of the Company, and/or his nominee(s) to raise gross proceeds of A\$20,000.

The Placement was announced on 30 May 2023. The terms and conditions upon which the above related parties will subscribe for Tranche 2 Placement Shares will be on the same terms as other investors in the Placement.

Further details of the issue of Tranche 2 Placement Shares is outlined above in Section 3.

Resolutions 2, 3 and 4 are ordinary resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolutions 2, 3, and 4.

5.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Tranche 2 Placement Shares will be issued to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki on the same terms as non-related party participants in the Placement and as such the giving of the financial benefit to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki will be on arm's length terms.

5.3 Listing Rule 10.11

In accordance with Listing Rule 10.11, the Company must not issue Equity Securities to a related party of the Company unless it obtains Shareholder approval.

Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki are related parties of the Company as they are Directors.

If Shareholder approval is obtained under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 2, 3, and 4 will allow the Company to issue up to 833,334 Tranche 2 Placement Shares to Mr Daniel Thomas (and/or his nominee(s)), 2,500,000 Tranche 2 Placement Shares to Mr Russell Davis (and/or his nominee(s)) and 333,333 Tranche 2 Placement Shares to Mr Zbigniew Lubieniecki (and/or his nominee(s)) respectively, without using up the Company's 15% Placement Capacity under Listing Rule 7.1.

If Shareholders do not approve Resolution 2, the Company will not issue Tranche 2 Placement Shares to Mr Daniel Thomas (and/or his nominee(s)).

If Shareholders do not approve Resolution 3, the Company will not issue Tranche 2 Placement Shares to Mr Russell Davis (and/or his nominee(s)).

If Shareholders do not approve Resolution 4, the Company will not issue Tranche 2 Placement Shares to Mr Zbigniew Lubieniecki (and/or his nominee(s)).

5.4 Specific information required by Listing Rule 10.13

Listing Rule 10.13 requires that the following information be provided to Shareholders:

- (a) up to the following Tranche 2 Placement Shares will be issued to each related party and/or their respective nominee(s):

Director/related party	No. of Shares
Daniel Thomas	833,334
Russell Davis	2,500,000
Zbigniew Lubieniecki	333,333

- (b) Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki are Directors and therefore are related parties of the Company under Listing Rule 10.11.1;

- (c) the maximum number of Tranche 2 Placement Shares the Company will issue is:

Director/related party	No. of Shares
Daniel Thomas	833,334
Russell Davis	2,500,000
Zbigniew Lubieniecki	333,333
Total	3,666,667

- (d) the Tranche 2 Placement Shares to be issued to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki, and/or their respective nominee(s), are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue;

- (e) the Company will issue the Tranche 2 Placement Shares to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki, and/or their respective nominee(s), no later than one month after the date of the Meeting;

- (f) the Tranche 2 Placement Shares to be issued to Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki, and/or their respective nominee(s), will each be allotted at an issue price of A\$0.06 per Share;

- (g) the purpose of Tranche 2 of the Placement is to raise funds to be used for:

- (i) follow-up drilling of key copper-gold targets and rare earth targets at Hardway, plus multiple targets in the Mount Hope region of Mount Isa (South Hope, Mascotte, Mascotte Junction and The Stubby);
- (ii) advancing mining and processing studies on the Kalman deposit, with a focus on updating metallurgy to determine processing requirements to improve molybdenum and copper recoveries;
- (iii) ongoing exploration activities at the Company's IOCG targets – investigating VTEM anomalies along the Pilgrim fault and advancing the IOCG target at Bullrush;
- (iv) geophysical and geochemical surveys across the Mount Isa portfolio with a view to generating and refining high profile drill targets;
- (v) an initial 10km air-core drilling program at key lithium, nickel and gold targets at the Yandal Project in WA; and
- (vi) general working capital requirements;

- (h) the issue of the Tranche 2 Placement Shares Mr Daniel Thomas, Mr Russell Davis and Mr Zbigniew Lubieniecki and/or their respective nominee(s) is not intended to remunerate or incentivise those parties; and

- (i) voting exclusion statements are included in the Notice for Resolutions 2, 3, and 4.

5.5 Directors recommendation

The Directors (other than Mr Daniel Thomas) recommend that Shareholders vote in favour of Resolution 2.

The Directors (other than Mr Russell Davis) recommend that Shareholders vote in favour of Resolution 3.

The Directors (other than Mr Zbigniew Lubieniecki) recommend that Shareholders vote in favour of Resolution 4.

Schedule 1 - Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

15% Placement Capacity has the meaning given to that term in Section 4.

\$ or A\$ means Australian Dollars.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors of the Company.

Chairperson means the person appointed to chair the Meeting convened by the Notice.

Company means Hammer Metals Limited ACN 095 092 158.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given to that term in the introductory paragraph of the Notice.

Notice means the notice of the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

Placement has the meaning given to that term in Section 3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution proposed pursuant to the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Tranche 1 Placement Shares has the meaning given to that term in Section 3.

Tranche 2 Placement Shares has the meaning given to that term in Section 3.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Hammer Metals Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairperson of the Meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairperson of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairperson of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at Unit 1, 28-30 Mayfair Street, West Perth Western Australia on Thursday, 13 July 2023 at 10.00 am (WST) and at any adjournment or postponement of that Meeting.

Chairperson's voting intentions in relation to undirected proxies: The Chairperson intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairperson may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

VOTING DIRECTIONS

Resolutions

For Against Abstain*

1 Ratify Issue of Tranche 1 Placement Shares Issued Pursuant to Listing Rule 7.1

☐ ☐ ☐

2 Authorise Issue of Tranche 2 Placement Shares to Mr Daniel Thomas

☐ ☐ ☐

3 Authorise Issue of Tranche 2 Placement Shares to Mr Russell Davis

☐ ☐ ☐

4 Authorise Issue of Tranche 2 Placement Shares to Mr Zbigniew Lubieniecki

☐ ☐ ☐


* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐ Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairperson as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairperson, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIRPERSON OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairperson of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PLEASE NOTE: If you appoint the Chairperson as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairperson may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00 am (WST) on 11 July 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033

12 June 2023

Dear Shareholder

Hammer Metals Limited (Hammer or the Company) is convening a General Meeting (Meeting) to be held at the Company's office, Unit 1, 28-30 Mayfair Street, West Perth Western Australia on Thursday, 13 July 2023 at 10.00am (AWST).

In accordance with the Corporations Amendments (Meetings and Documents) Act 2022 (Cth)) which came into effect on 1 April 2022, the Company will not be sending physical copies of the Notice of Meeting, and accompanying Explanatory Memorandum (Meeting Materials), to shareholders unless they have made a valid election to receive documents in physical copy.

Instead, a copy of the Meeting Materials will be available electronically at <https://www.hammermetals.com.au/investors/asx-announcements/>, under the "ASX announcements" section of Hammer's website.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 10.00 am (AWST) on Tuesday, 11 July 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Advanced Share Registry, on +61 8 9389 8033.

Shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://www.advancedshare.com.au/> and registering an account.

Mark Pitts
Company Secretary
Hammer Metals Limited