



Hammer Metals Limited

ABN. 87 095 092 158

Proposed Acquisition - Bronzewing South Gold Project Technical Presentation

May 2019

For more information contact:

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Share Price (30/4/2019)	\$ 0.026
Shares on Issue	314m
Market Cap	\$8.16m
Options Listed	183m
Options unlisted	32m

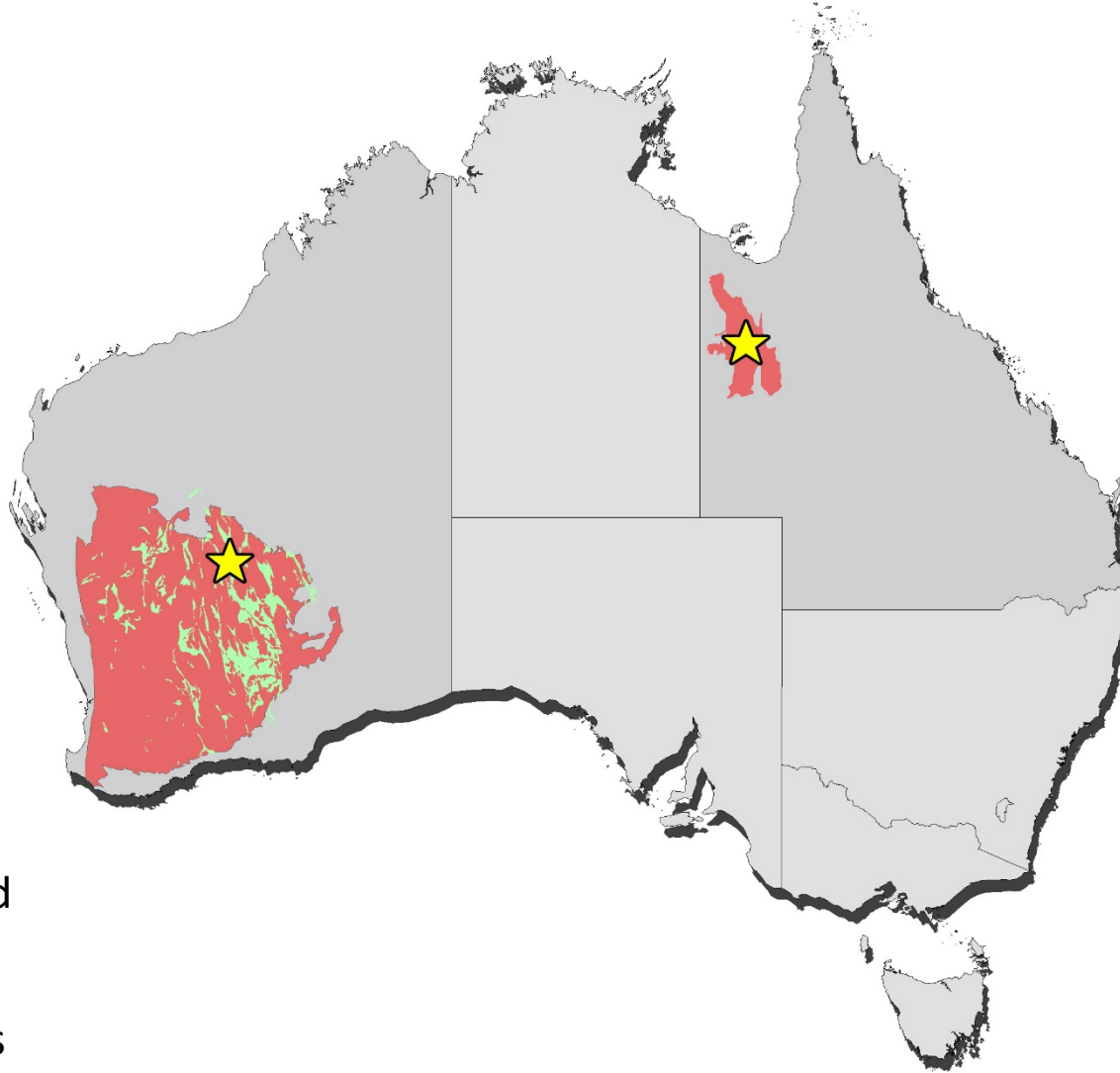
Significant Shareholders	
Deutsche Rohstoff	13%
Resource Capital Fund VI	9.3%
Management	8.8%
Zenith Pacific	6.5%

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Yilgarn Province

Au

- Bronzewing South
- Proposed acquisition subject to shareholder approval *
- Located in heart of 24 Moz Yandal Belt
- Tenements cover target corridors along strike from the former Bronzewing and Mt McClure Mines
- Under-explored tenements adjacent to infrastructure



Mount Isa Province

Cu-Au-Mo-Re

- 2,500km² tenement holding in largest base metal province in the world
- Copper-gold-cobalt-molybdenum JORC2012 mineral resources
- Large copper-gold (IOCG & ISCG) exploration targets
- Manganese, graphite and REE targets

Where ? – Two World Class Mining Districts

- Mount Isa Mining District (QLD) + Eastern Goldfields (WA)
- Multiple world-class base metal and gold deposits
- Well developed infrastructure – road, rail, power, ore treatment facilities
- Access to experienced workforce
- Applying modern exploration and data processing techniques to under-explored tenement packages

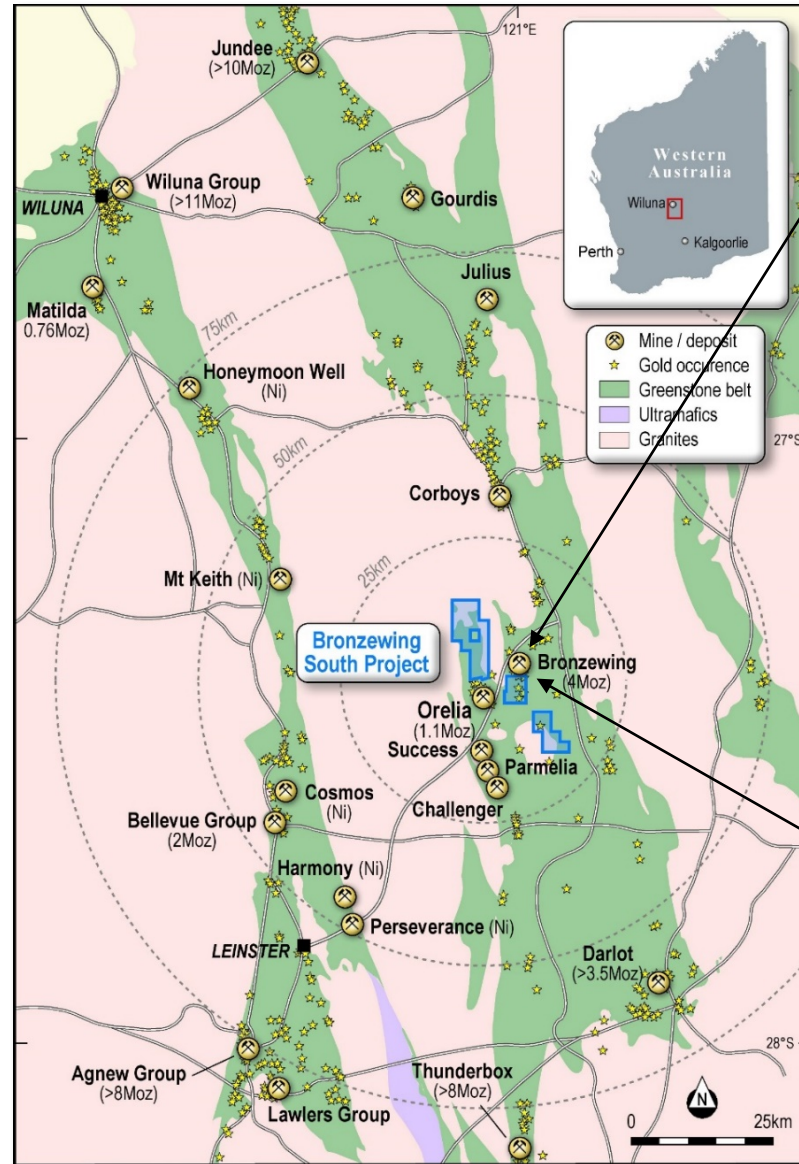
Who ? - Experienced & successful team of explorers

- Russell Davis (Founding director of Gold Road Limited, Syndicated Metals Limited and Hammer Metals Limited)
- Ziggy Lubieniecki (AMEC's 2015 Prospector of the Year for the 6 million ounce Gruyere gold discovery whilst Exploration Director of Gold Road Limited)
- Mark Whittle (substantial mining and exploration experience in the Western Australian Yilgarn region and the Mount Isa District)
- Lean and commercial operating approach

Bronzewing South Gold Project Acquisition (subject to shareholder approval)



- Located in the heart of 24 Moz Yandal Belt
- 111km² of 100% - owned granted tenements
- Project covers target corridors of multi-million ounce Mt McClure and Bronzewing Deposits
- Adjacent to 2mtpa treatment plant at Bronzewing
- Multiple anomalies from shallow geochemical RAB and aircore drilling with limited follow-up with deeper drilling
- Similar alteration and multi-element geochemistry as seen at Bronzewing



Terms of Acquisition

- Purchase of 100% of issued shares in Carnegie Exploration Pty Ltd. Carnegie Exploration Pty Ltd is the registered holder of 7 granted tenements which constitute the Bronzewing South Project.
- Consideration for the acquisition is fully paid ordinary shares in Hammer Metals Limited to the value of \$550,000 based on a 60-day VWAP calculated up until the date of execution of the Agreement.
- The proposed acquisition is conditional on completion of final due diligence and receiving shareholder approval for the transaction.
- Shareholder approval for the acquisition will be sought at a general meeting to be held on May 17th, 2019.

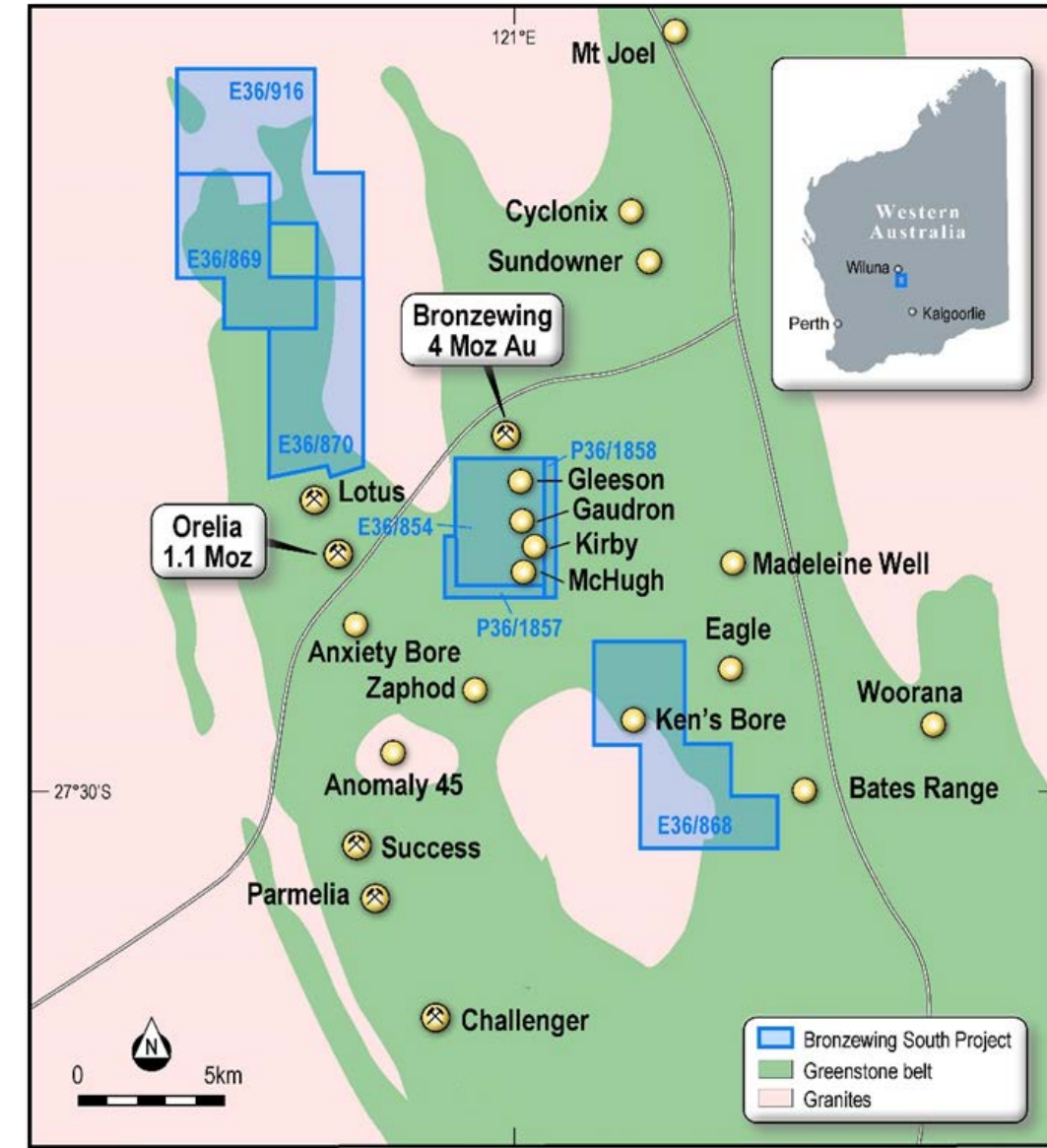
Bronzewing South Tenement Schedule

Tenement Number	Location	Area (Km ²)	Status
E36/854	Bronzewing South Trend	15.4	Granted
P36/1857	Bronzewing South Trend	1.9	Granted
P36/1858	Bronzewing South Trend	1.6	Granted
E36/868	Ken's Bore	27.4	Granted
E36/869	Mt McClure (Orelia) Trend	18.3	Granted
E36/870	Mt McClure (Orelia) Trend	19.4	Granted
E36/916	Mt McClure (Orelia) Trend	27.5	Granted

Proposed Gold Project Acquisition – Bronzewing South

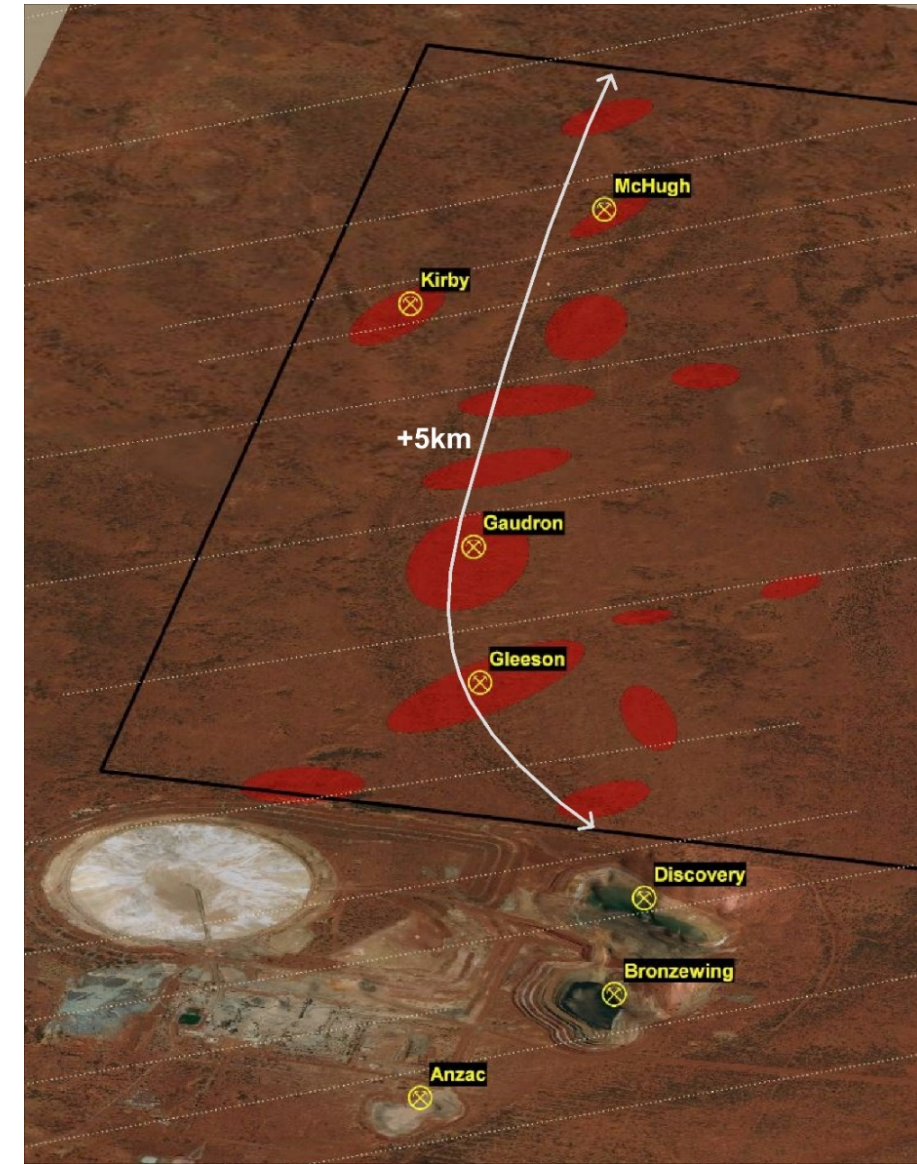


- The **Bronzewing South Project** tenements are located immediately south of the Bronzewing gold mine and to north of the Lotus & Orelia mines
- The key exploration target is the **Bronzewing Mine mineralised corridor** extending over 5km of strike length within E36/854. Within this zone there are multiple anomalous intercepts from wide spaced drilling which require follow-up
- The area to the south of Bronzewing was held up in a legal dispute for almost a decade during the mine's development and operation so only sparse drilling has been conducted
- Previous exploration has outlined **unexplained gold anomalies** in soil, rock chips and drilling
- No electrical geophysical exploration has been conducted within the area
- **Two main target trends – Bronzewing and Orelia**

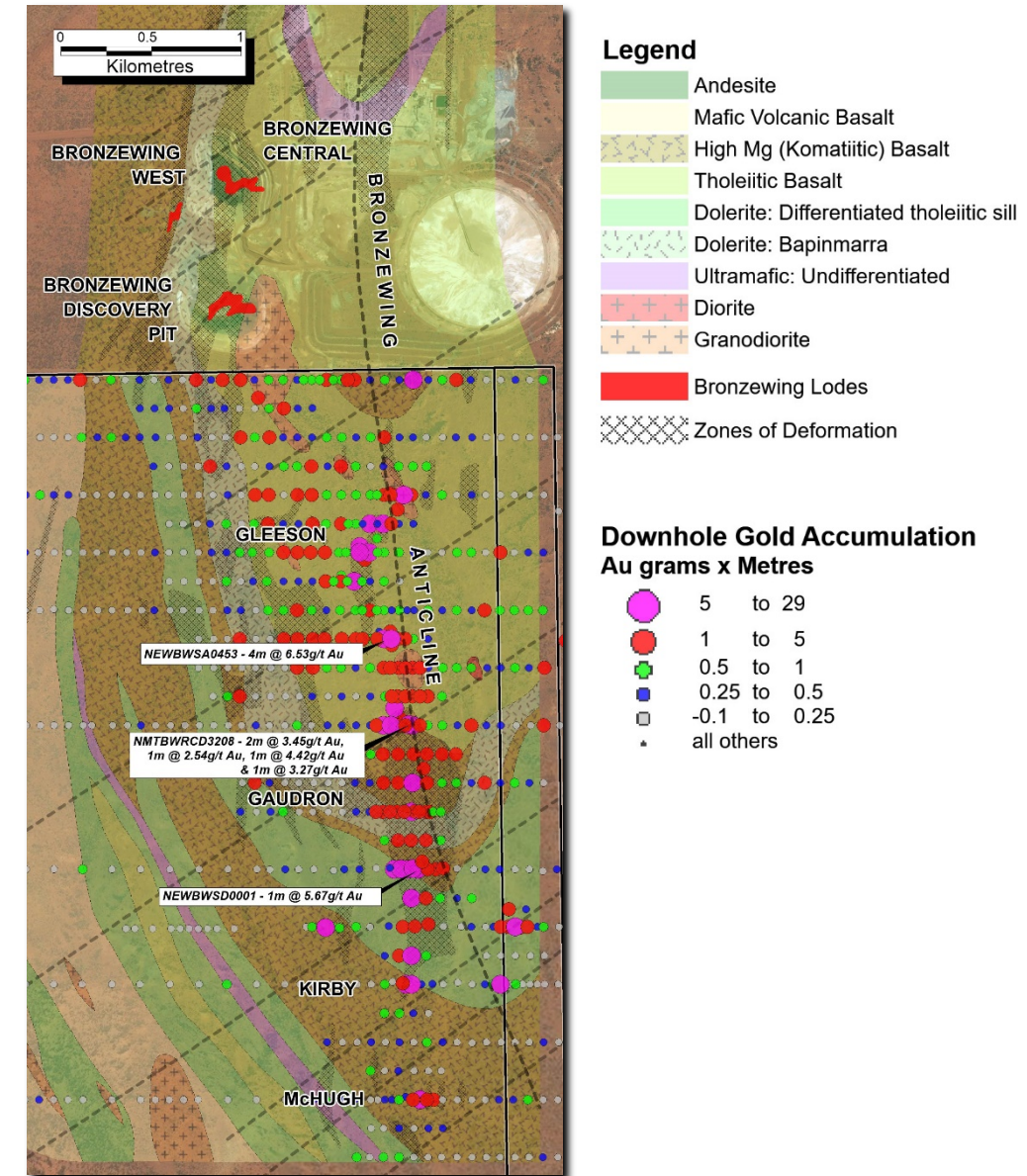


Bronzewing Trend

- 5km strike length – multiple targets
- Bronzewing is composed of multiple steeply plunging orebodies which are elongated in the east-west direction within a north-south target corridor.
- Hammer interprets that the orientation of previous drilling was not optimal for this mineralisation orientation.
- Significant intersections include: *
 - 4m @ 6.53g/t Au from 56m (NEWBWSA0453)
 - 1m @ 5.67g/t Au from 127m (NEWBWSD0001)
 - 2m @ 3.45g/t Au from 161m, 1m @ 2.54 from 188m, 1m @ 4.42g/t Au from 230m and 1m @ 3.27g/t Au from 242m (NMTBWRCD3208)

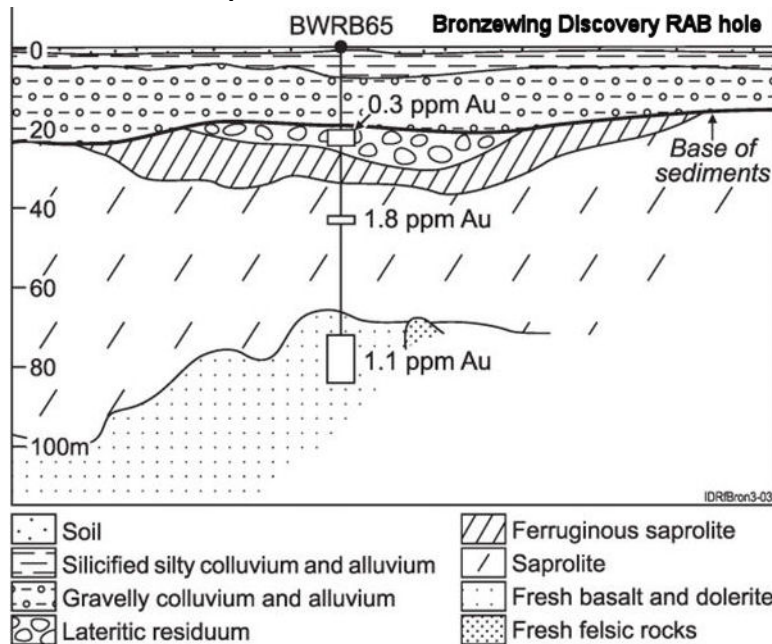


- Structural repetition *
 - Interaction of northeast trending structures with north-south trending structures
 - Significant anomalism associated with axis of Bronzewing anticline. Lithological or structural zones coincident with fold axes are high priority targets (e.g. Gaudron)
- High grade mineralisation
- Many gold accumulation zones (Au g/t x metres) are: *
 - Coincident with depth to top of fresh rock (contours and 420mRL outline)
 - Strong deformation zones (shaded opposite)

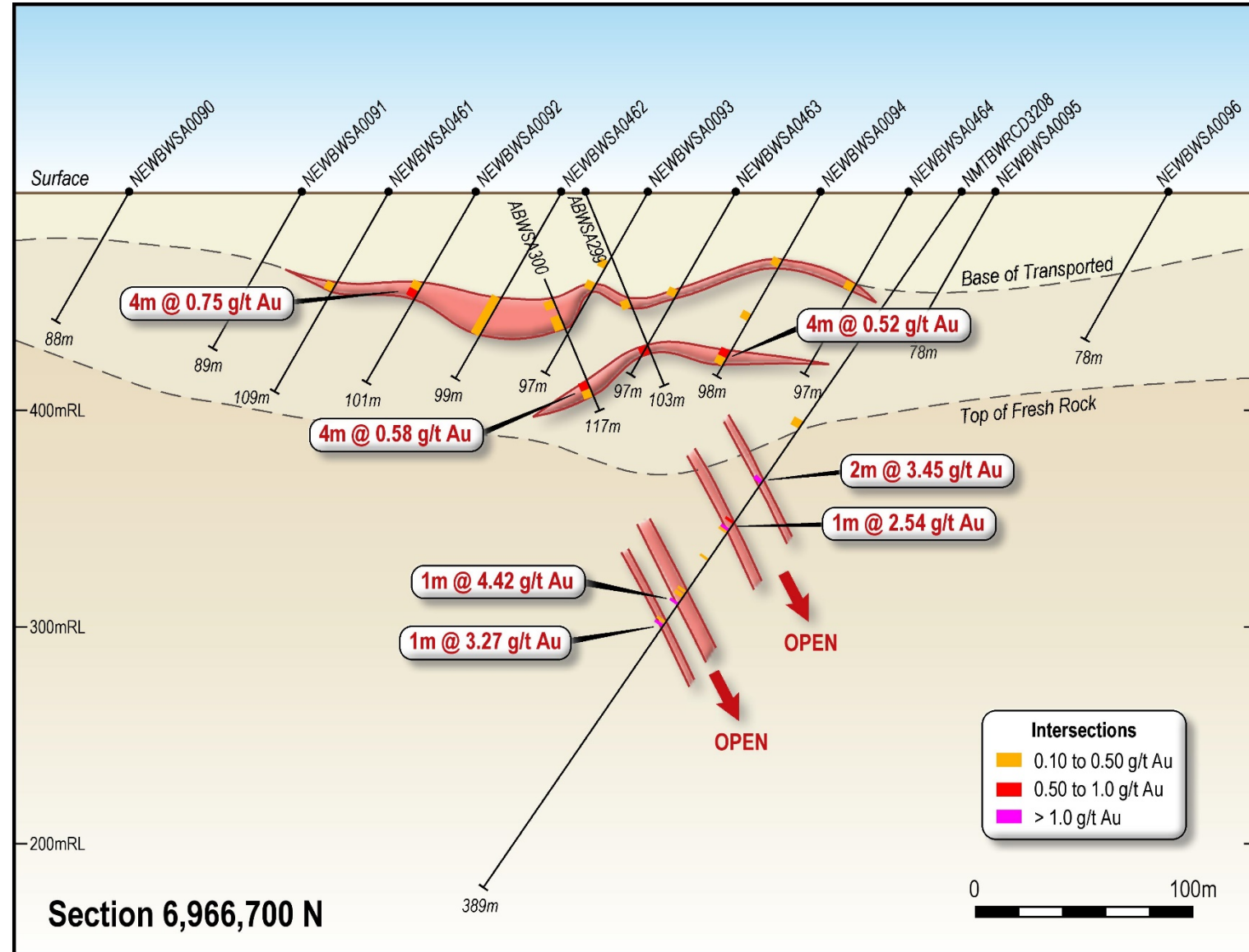


Bronzewing South – Targets

- Numerous zones of gold anomalism occur within the regolith in the target corridor to the south of the former Bronzewing Deposit
- Similar shallow zones of anomalism led to the discovery of the Bronzewing Deposit
- In the Bronzewing South tenement area these surficial zones have not been sufficiently tested at depth



Source: Kohler et al (2003). Bronzewing Gold Deposit, Yilgarn Craton, Western Australia. In Yilgarn Gold Province. CSIRO. pp139-172



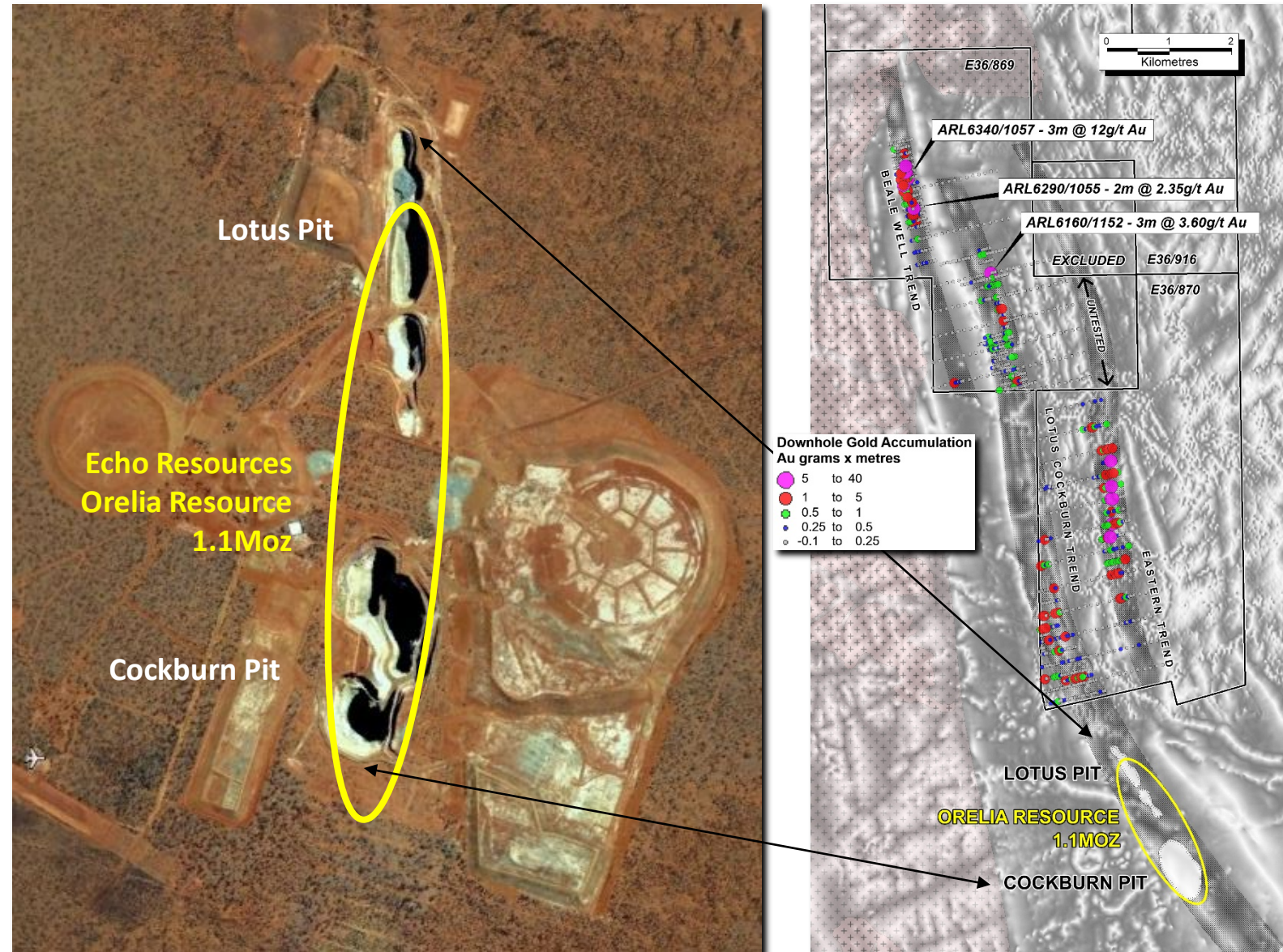
Orelia Trend – Targets

Orelia Trend

- 14km strike length – multiple targets in three main trends
- Along strike from former Cockburn and Lotus Pits (former Mt McClure Operation) held by Echo Resources and the underlying 1.1 Moz Orelia Resource.
- Significant intersections include: *
 - 3m @ 12.0g/t Au from 18m (ARL6340/1057)
 - 3m @ 3.60g/t Au from 9m (ARL6160/1152)
 - 3m @ 2.35g/t Au from 6m (ARL6290/1055)

Ken's Bore

- Strongly anomalous gold results in rock chips coinciding with a 3km strike length gold-in-soil anomaly



Bronzewing South – Proposed Program



1. Re-process aeromagnetic data to remove shallow-high frequency responses from magnetite-rich paleochannels that obscure the Bronzewing target corridor in order to improve structural interpretation
2. Undertake an Induced Polarisation (IP) Survey to assist in the identification of disseminated zones of sulphide alteration which may accompany mineralisation as at Bronzewing
3. Utilise gravity to improve structural interpretation
4. Merge drilling, geophysical and geochemical data into the geological and structural model.
5. Define drill targets based on the above model taking into account the observed relationships at the former Bronzewing and Mt McClure Mines
6. Conduct reverse circulation drilling in the 3rd quarter of 2019.



Ziggy at Ken's Bore Gossan

The Hammer board has extensive technical and corporate experience



Russell Davis Chairman BSc (Hons) MBA MAusIMM, AICD	Ziggy Lubieniecki Director BSc MAIG	Nader El-Sayed Director B.Comm, MA, CA	Mark Whittle Chief Operating Officer BSc Geol Hons, MSc Geol MAusIMM	Mark Pitts Company Secretary B.Bus., FCA, GAIDC
Geologist with +30 years' of exploration and development experience in Australia and overseas. Australian Manager for ASARCO Exploration, Founding Exploration Director and NED of Gold Road Resources Limited. Founding director and MD of Syndicated Metals Limited. Involved in the discovery of several gold and base metal deposits.	Geologist with +30 years experience in exploration, mining, management, property acquisition and ASX compliance. Held senior positions including Exploration Director for Gold Road Resources Limited. Credited with discovery of Gruyere Gold Deposit (+6Moz) for Gold Road Resources. AMEC Prospector of the Year 2015.	Risk management, corporate governance, strategic and financial background. A member of Chartered Accountants Australia and New Zealand. Currently Chief Executive Officer of Multiplant Holdings with previously senior management experience with KPMG.	Geologist with 30 years experience, 10 years of which has been in the Mount Isa Region. Previously Exploration Manager of Syndicated Metals Limited and Hammer Metals Limited.	Mr Pitts has over 30 years of experience working in commercial, corporate finance and public practice roles in Australia and overseas. Mr Pitts commenced his career in finance working for KPMG, before working in the property, healthcare and mineral extraction industries. Mr Pitts is a partner in the corporate advisory firm Endeavour Corporate

Disclaimer & Competent Person Statement

Disclaimer

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Competent Persons Statements

The information in this presentation that relates to exploration results and geological interpretation was compiled and reviewed by Mark Whittle who is a member of the Australian Institute of Mining and Metallurgy 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 under consideration 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" (The JORC Code). Mr Whittle consents to the inclusion in the presentation of the matters based on their information in the form and context in which it appears.

Where reference is made to previous ASX releases of exploration results in this presentation, the Company 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 exploration results included in those announcements continue to apply and have not materially changed.