8 October 2026

ASIC GRANTS EXTENSION OF TIME TO HOLD 2026 ANNUAL GENERAL MEETING

Hammer Metals Limited (ASX: HMX) (**Hammer Metals** or **Company**) is pleased to advise that the Australian Securities and Investments Commission (**ASIC**) has formally granted Hammer Metals an extension of time under section 250P of the *Corporations Act 2001* (Cth) for Hammer Metals to hold its annual general meeting for the financial year ended 30 June 2026 (**2026 AGM**) from 30 November 2026 to 31 January 2027.

Hammer Metals sought this extension to enable the 2026 AGM to be deferred until after the outcome of the proposed scheme of arrangement involving the acquisition of all of the issued shares in Hammer Metals by Austral Resources Australia Ltd (ASX: AR1) (**Austral**) (the **Scheme**) is known.

As a result of the formal relief granted by ASIC, if the Scheme is implemented in accordance with the current indicative timetable on or around 25 November 2026, and in any event no later than 31 January 2027, Hammer Metals will become a wholly owned subsidiary of Austral and will not be required to hold its 2026 AGM.

Further details of the Scheme, including the indicative timetable, are contained in the Scheme Booklet dated 2 October 2026 (**Scheme Booklet**), which was dispatched to Hammer Metals Shareholders on Thursday, 8 October 2026 and is available on Hammer Metals' website (https://hammermetals.com.au/investors/asx-announcements/).

Capitalised terms in this announcement that are not otherwise defined have the meaning given to them in the Scheme Booklet.

The Hammer Metals Board unanimously recommends that Hammer Metals Shareholders vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interest of the Hammer Metals Shareholders.[1] Subject to those same qualifications, each Hammer Metals Director intends to vote, or procure the voting of, any Hammer Metals Shares in which he has a Relevant Interest in, or the voting of which he controls, in favour of the Scheme.

Hammer Metals Shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any questions about the Scheme, Demerger or the Scheme Booklet, please contact the Hammer Metals Information Line on 1300 109 770 (from within Australia) or +61 2 8072 1483 (from outside Australia), Monday to Friday between 6:30am to 5:00pm (AWST) (excluding public holidays).

Any queries in relation to the extension of time for the 2026 AGM can be directed to Hammer Metals' Company Secretary by phone on (08) 6369 1195 or by email to info@hammermetals.com.au.

[1] In relation to the unanimous recommendation of the Hammer Metals Directors, Hammer Metals Shareholders should note that the Hammer Metals Directors will receive certain benefits in connection with the Scheme, which are described in Section 3.12 of the Scheme Booklet.

This announcement has been authorised for release to ASX by Hammer Metals' Managing Director, Daniel Thomas.

For further information please contact:

HAMMER METALS LIMITED

Daniel Thomas
Managing Director

T +61 8 6369 1195
E info@hammermetals.com.au

Media Enquiries:
Nicholas Read – Read Corporate

T +61 9 9388 1474
E info@readcorporate.com.au

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