HIGH-TECH METALS LIMITED

3 June 2026

FREE MILLING HIGH GOLD RECOVERIES CONFIRMED AT HIGH-GRADE WAGTAIL DEPOSIT

Exceptional gold recoveries of up to 97.2% confirm Wagtail as a free-milling, high-grade gold deposit as drilling advances at Mt Fisher

HIGHLIGHTS

- **Metallurgical test work on composite samples from the Wagtail Gold Deposit has returned excellent overall gold extractions of up to 98.7%, equating to ~97.2% recovery.**
- **Results confirm Wagtail mineralisation is free-milling and non-refractory, amenable to conventional gravity and cyanide processing.**
- **Key metallurgical characteristics include:**
  - **Rapid leach kinetics, with essentially all cyanide-recoverable gold extracted within 8 hours.**
  - **Low cyanide and lime consumption across all grind sizes tested.**
  - **Limited grind sensitivity, with extractions remaining high from P_{80} 180µm through to 75µm.**
- **Results indicate potential for processing at a coarser grind size, which may support improved mill throughput and lower operating costs.**
- **RC drilling continues at Mt Fisher, with 17 holes completed for 3,068m of the planned 5,000m program.**
- **Metallurgical and drilling results continue to support ongoing mining, toll-treatment and development studies being undertaken in partnership with SSH Group.**

High-Tech Metals Ltd (ASX: HTM) ("**High-Tech**", "**HTM**" or "**the Company**") is pleased to report highly encouraging metallurgical test-work results from the Wagtail Gold Deposit, part of the Company's Mt Fisher Gold Project in Western Australia.

The metallurgical program was completed on a master composite sample generated from recent drilling at Wagtail and confirms the deposit hosts free-milling, non-refractory gold mineralisation suitable for conventional gravity and cyanide leach processing.

Test work returned excellent gold recoveries across a range of grind sizes, with overall extraction ranging from 96.8% at P_{80} 180µm to 98.7% at P_{80} 75µm.

Importantly, recoveries remained consistently high at coarser grind sizes, indicating strong processing flexibility and the potential for improved plant throughput in a conventional milling circuit.

+61 08 9388 0051
info@hightechmetals.com.au
www.hightechmetals.com.au
22 Townshend Road
Subiaco WA 6008 Australia

High-Tech's Chief Executive Officer, James Merrillees, commented:

"These metallurgical results are an outstanding outcome for Wagtail and represent another major step forward in advancing the deposit toward potential near-term production.

"Recoveries over 97%, combined with rapid leach kinetics, low reagent consumption and moderate gravity recovery, confirm that Wagtail hosts exceptionally clean, free-milling gold mineralisation amenable to conventional processing methods.

"Importantly, the strong recoveries achieved at relatively coarse grind sizes could translate into lower processing costs and improved mill throughput in a production scenario.

"Combined with the recent drilling results, visible gold observations and the existing mining lease, these outcomes continue to strengthen our confidence in the broader Mt Fisher development strategy.

"At the same time, drilling at Mt Fisher is progressing well, with more than 3,000 metres now completed. We expect the first batch of assay results from that program within the coming weeks and look forward to updating shareholders as results are received."

SSH Mining COO Sam Baker Commented:

"We view these metallurgical results as a very positive outcome for the project and another encouraging milestone in the ongoing advancement of Wagtail.

"Achieving gold recoveries of up to 92.7% provides further confidence in the project's development potential and supports the technical work currently being undertaken by SSH and High-Tech Metals as we continue to assess pathways toward future mining operations."

METALLURGICAL TEST WORK OVERVIEW

Metallurgical test work was undertaken on a master composite sample derived from recently completed drilling at Wagtail which included several bonanza grade intersections[1]:

- 5m @ 44.41 g/t Au from 25m including
  - 1m @ 220.8 g/t Au from 27m (25WTRC010)
- 6 m @ 28.96 g/t Au from 31 m including
  - 1 m @ 171.35 g/t Au (25WTRC014)
- 12m @ 8.81 g/t Au from 43m including
  - 1m @ 84.11 g/t Au from 50m (26WTRC007)
- 9m @ 7.04 g/t Au from 56m including
  - 1m @ 92.15 g/t Au from 81m (26WTRC011)

Key Outcomes

The testwork program is being overseen by Perth-based metallurgical consulting firm JT Metallurgical Services and included gravity recovery and bottle-roll cyanide leach testing across a range of grind sizes in representative site water (Table 1, Figure 1), comprehensive head assay including BLEG- Bulk Leach Extractable Grade (Table 2) and Acid Mine Drainage (AMD) testwork.

[1] Refer HTM ASX announcement 13/3/2026

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Table 1: *Wagtail Metallurgical Test Results*

Grind Size (P_{80}, µm)	Feed Assay (g/t)	Calc Head Grade (g/t)	Gravity Rec (%)	Overall Ext'n (%)	Residue Grade (g/t)	Estimated Recovery (%)*	NaCN (kg/t)	Lime (kg/t)	CN Sol Cu (mg/L)
180	FA50: 4.42,6.03	4.80	45.9	96.8	0.16	95.3	0.5	0.7	4.4
150		4.73	46.5	97.1	0.14	95.6	0.5	0.9	4.4
106	BLEG: 8.66	4.83	45.6	97.8	0.11	96.3	0.5	1.0	4.7
75		4.80	45.9	98.7	0.06	97.2	0.5	0.9	4.8

**considering solution and carbon losses during processing*

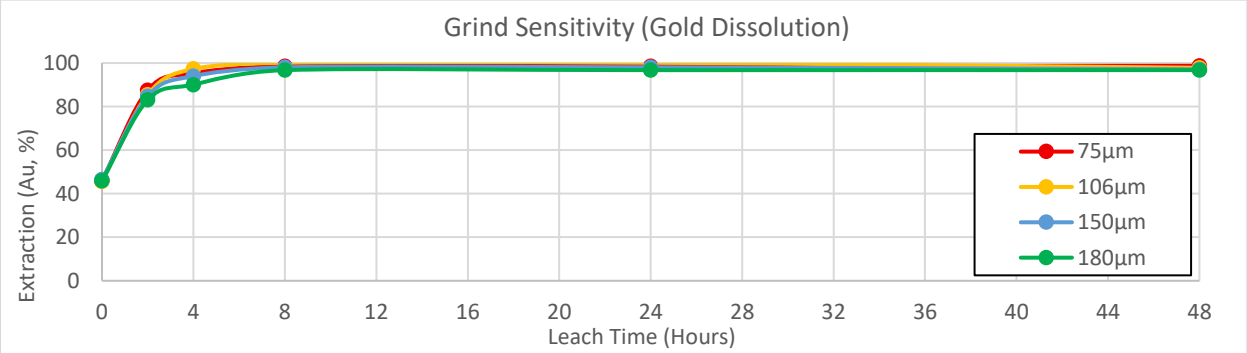

Figure 1: *Gold Dissolution by Grind Size*

Table 2: *Summary of Comprehensive Head Assays*

Group	Analyte	Units	Wagtail MC
Precious Metals	Au (FA50, duplicate)	ppm	4.42 / 6.03
	Au (BLEG)	ppm	8.66 (98.21% Extraction)
	Ag	ppm	0.4
Deleterious Elements	As	ppm	9
	Bi	ppm	0.2
	C-total	%	0.11
	C-organic	%	0.04
	Cu	ppm	94
	Ni	ppm	160
	Sb	ppm	0.3
	Te	ppm	1.8
	Zn	ppm	180
Hazardous & Heavy Metals	Cd	ppm	0.4
	Hg	ppm	<0.05
	Pb	ppm	15
	Asbestiform Fibres	Present (Yes/No)	No
Other	Fe	%	7.64
	S-total	%	0.11
	S-sulphide	%	0.05
	Si	%	29.5
	Density	t/m^3	2.72

These results have confirmed that Wagtail mineralisation is free-milling and suitable for conventional gravity and CIL/CIP processing routes commonly utilised in Western Australian gold operations.

Key conclusions from this work included:

- Devoid of deleterious elements and hazardous and heavy metals, including Asbestiform Fibres and Naturally Occurring Radioactive Material (NORM)
- Overall gold recoveries were consistently high across all grind sizes tested, ranging from 95.3% to 97.2%.
- Gravity recoverable gold averaged approximately 45%, indicating a significant proportion of gold may be recoverable via gravity concentration prior to cyanidation.
- Leach kinetics were rapid, with test work indicating essentially all cyanide-recoverable gold was extracted within the first 8 hours.
- No preg-robbing or preg-borrowing was observed
- Cyanide and lime consumption remained low throughout the test program, supporting favourable processing characteristics.
- Minimal grind sensitivity was observed, with recoveries remaining robust even at coarser grind sizes.
- No mixing, filtration or settling issues were reported during the grind establishments (60% solids) or leach testwork (45% solids) in site water.
- The P_{80} 75µm leach residue is not acid mine forming with a Neutralisation Potential Ratio of 15.3[2]

MT FISHER RC DRILLING UPDATE

RC drilling at the Mt Fisher Project is continuing as part of the Company's broader strategy to expand the current Mineral Resource Estimate and support ongoing development studies across the Mt Fisher–Wagtail project area.

The current 5,000m RC program is targeting extensions to known mineralisation along strike and down plunge of the existing Mt Fisher Mineral Resource, which currently stands at 464kt @ 2.32g/t Au for 35koz Au[3].

To date, 17 holes have been completed for a total of 3,068m, with drilling progressing efficiently following mobilisation of Strike Drilling.

All completed drill samples collected to date representing approximately half of the total program will be dispatched to the laboratory this week for analysis, with assay results anticipated within approximately 2-3 weeks of submission.

The Company will continue to provide updates as drilling progresses and analytical results become available.

[2] NPR = Acid Neutralisation Capacity divided by Acid Production Potential. >3 considered Non-Acid Forming

[3] Refer HTM ASX announcement 26/02/2025

DEVELOPMENT STUDIES CONTINUING

The metallurgical results form part of the broader technical workstreams currently underway at Wagtail and Mt Fisher in collaboration with SSH Mining Australia Pty Ltd, a subsidiary of SSH Group Ltd (ASX: SSH).

Current activities include:

- ongoing mining and development studies;
- toll-treatment assessments with nearby processing facilities;
- mine design and scheduling work;
- permitting and infrastructure studies;
- additional drilling and resource refinement activities; and
- ongoing metallurgical optimisation studies.

In parallel with these ongoing development studies, the Company advises that a new independent consultant has now been engaged to complete the updated Wagtail Mineral Resource Estimate ("**MRE**"). Delivery of the updated MRE is currently anticipated in mid-June 2026.

The Company believes the combination of strong metallurgical performance, existing mining leases, nearby processing infrastructure and high-grade mineralisation positions Wagtail and Mt Fisher as compelling near-term development opportunities.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

For further information:

James Merrillees

CEO

info@hightechmetals.com.au

+61 08 9388 0051

Quinton Meyers

Non-executive Director

info@hightechmetals.com.au

+61 08 9388 0051

About High-Tech Metals Ltd High-Tech Metals Ltd (High-Tech, ASX:HTM) is an Australian gold exploration and development company positioned for strong growth through the advancement of a significant gold project portfolio in Western Australia.

The recent acquisition of the Mt Fisher and Mt Eureka Gold Projects represents a transformational step in HTM's evolution. Together, these projects deliver a commanding 1,150 km² landholding in the heart of the prolific Yilgarn Craton, one of the world's premier gold provinces.

The Mt Fisher and Mt Eureka projects are in a proven and mining-friendly jurisdiction, with secure tenure and no known impediments to land access, providing a strong foundation for future development.

Our Goal

HTM's strategy is to rapidly advance near-term production opportunities on existing mining leases to establish early cash flow, creating a self-funded pathway for high-impact exploration targeting world-class gold discoveries across one of Western Australia's last under-explored greenstone belts.

Our Team

HTM is supported by an experienced and respected technical and corporate team with a proven record of discovery and development success.

Competent Person's Statement

Metallurgical Results

The metallurgy and processing information in this report is based on and fairly represents information compiled or reviewed by Mr Brant Tapley. Mr Tapley is a full-time employee of JT Metallurgical Services Pty Ltd. Mr Tapley has confirmed that he has read and understood the requirements of the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tapley is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken. Mr Tapley is a Member of the AusIMM and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Exploration Results

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr James Merrillees, a Competent Person who is a Member of the AusIMM. Mr Merrillees is a full-time employee of the Company. Mr Merrillees has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Merrillees consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

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Forward - Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statement

ASX LR Statement

High-Tech Metals Ltd confirms that the information in this announcement relating to previously reported Exploration Results and Mineral Resources is extracted from the Company's prior ASX announcements, as referenced herein. The Company confirms that it is not aware of any new information or data that materially affects the information included in those original market announcements, and that all material assumptions and technical parameters underpinning the Exploration Results and Mineral Resource Estimates in those announcements continue to apply and have not materially changed.

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JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Samples for metallurgical testwork were obtained from Reverse Circulation (RC) drilling previously completed and reported in HTM's ASX announcements dated 12th January and 16th February 2026. **Metallurgical Composites** A total of 163.78 kg of Reverse Circulation (RC Chip) were delivered to Bureau Veritas (BV) in Canning Vale for metallurgical testwork. These comprised the following intervals, for which the gold grade was previously determined via FA50. - 25WTRC003 8 = 25.99kg - 25WTRC008 3-4m = 11.53kg - 25WTRC0011 36 = 28.36kg - 25WTRC012 54 = 19.64kg - 25WTRC023 21-22m = 3.90kg - 25WTRC025 33-34m = 26.85kg - 25WTRC030 40-41m = 32.53kg - 25WTRC030 41-42m = 15.09kg Each interval was low-temperature dried, crushed to -3.35 mm, homogenised three times through a rotary splitter, split out, and then blended to generate a single Master Composite intended to be representative of future mill feed. Unused crushed samples were placed in sealed and labelled bags.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Metallurgical samples for metallurgical testwork were obtained from Reverse Circulation (RC) drilling reported in HTM's ASX announcements dated 12th January and 16th February 2026.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done, this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Metallurgical samples for metallurgical testwork were obtained from Reverse Circulation (RC) drilling reported in HTM's ASX announcement dated 12th January and 16th February 2026.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• Reverse Circulation (RC) drilling was undertaken by DSS Drilling using a 146mm diameter face sampling drill bit. • RC drilling employed face sampling hammers ensuring contamination during sample extraction was minimised.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Sample recovery and moisture content was qualitatively assessed by the field geologist and recorded

	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• The cyclone was cleaned at the end of each 6m rod whilst drilling pre-determined depths for composite sampling, and every metre for pre-determined depths associated with mineralisation based on the previous resource model and geological modelling to ensure no material build up and sample material and minimise potential for downhole contamination.
		• A total of 163.78 kg of Reverse Circulation (RC Chip) samples were composited from the following intervals, for which the gold grade was previously determined via FA50.
		  • 25WTRC003 8 = 25.99kg
		  • 25WTRC008 3-4m = 11.53kg
		  • 25WTRC0011 36 = 28.36kg
		  • 25WTRC012 54 = 19.64kg
		  • 25WTRC023 21-22m = 3.90kg
		  • 25WTRC025 33-34m = 26.85kg
		  • 25WTRC030 40-41m = 32.53kg
		  • 25WTRC030 41-42m = 15.09kg

	• *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.*	N/A metallurgical testwork reported here.
Logging	• *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.*	• No Mineral Resource is estimated in this announcement • All drill chips are qualitatively logged by the Company's field geologist on 1m intervals with chips washed and stored in chip trays. • Field logs are inputted directly into a laptop onsite using Company-standard logging codes.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	• Logging is qualitative with chips logged for lithology, colour, weathering, texture, minerals and alteration.
	• *The total length and percentage of the relevant intersections logged.*	• All holes are logged on site at intervals determined by changes in lithology, colour, weathering, texture, minerals and alteration.

Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A no core drilling completed.
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	• RC drilling single 1 metre split are taken by a rotary cone splitter attached to the cyclone • 4m composite samples are taken from sample piles using a 650ml metal scoop which was cleaned after each sample was collected. • All samples are dried before analysis.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Sample collection, size and analytical methods are deemed appropriate for the style of exploration.
	• *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.*	• A total of 163.78 kg of Reverse Circulation (RC Chip) samples were composited from RC drilling completed in January 2026 for which the gold grade was previously determined via FA50.
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• The composited metallurgical sample is considered representative of mineralisation in the deposit.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Individual 1m RC samples are approximately 0.6 - 5kg and considered appropriate relative to the style of mineralisation and analytical methods undertaken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• All analysis for gold (Au) is undertaken by Bureau Veritas (BV). a registered laboratory, using a 50g fire assay with an AAS finish. This method has a detection limit of 0.01ppm Au and is a full digestion technique. • Metallurgical testwork was conducted at Bureau Veritas (BV) Laboratory in Perth, with all laboratory procedures used being commonly accepted and certified techniques for gold. Solid and Solution samples were prepared and assayed at BV. • Duplicate 50g fire assays with an AAS finish were used to determine gold assays. This is a total technique and is considered appropriate for this level of testwork. • BLEG testwork with fire assay on the leach residue was conducted on a 1,000g split of the feed composite to mitigate coarse gold bias. • Quality control was carried out by inserting blanks and standards into the sampling chain. These all demonstrated acceptable levels of accuracy and precision. • Internal certified laboratory QAQC is undertaken including check samples, repeats, blanks and internal standards. This is in addition to CRM submitted by CRS. • No external laboratory checks have been completed. The detection limit of 0.01ppm Au and the analysis technique is appropriate for the detection of Au mineralisation in the materials analysed. • All Gravity Tails Leach testwork was conducted in site water sourced from the Wiluna Plant. This

Criteria	JORC Code explanation	Commentary
		water is deemed brackish and best represents future water sources.
	• *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.*	• N/A no geophysical measurements taken
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The analytical methods and quality control protocols are considered appropriate for the style of mineralisation being tested and the stage of metallurgical assessment being undertaken, with a focus on defining preliminary guidance on factors for reasonable prospect of economic extraction and to define the scale and methodology of further metallurgical test work required to advance the project.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Metallurgical test results were verified by Brant Tapley from JT Metallurgical Services • All metallurgical assay data were received in electronic format from BV then checked and verified. • Original metallurgical laboratory data files in Excel and PDF formats are stored together in JT's database.
	• *The use of twinned holes.*	• One twinned hole was drilled as a part of the RC drilling program reported in HTM's ASX announcements dated 12th January and 16th February 2026..
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Data was captured directly into specific geological logging software • Assay files are sent directly from the lab to HTM's database manager • All physical sampling sheets are filed and scanned electronically and submissions to the lab checked to check samples are accounted for
	• *Discuss any adjustment to assay data.*	• None
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Hole collars are marked out using a digital GPS (DGPS), a survey was then conducted by a registered surveyor using real-time kinetic (RTK)survey equipment accurate to ±10mm.
	• *Specification of the grid system used.*	• All locations and maps are reported in GDA1994, MGA Zone 51
	• *Quality and adequacy of topographic control.*	• Topography is based on 50cm resolution Light Detection and Ranging (LiDAR) survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• N/A no exploration results reported

Criteria	JORC Code explanation	Commentary
	• *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.*	• N/A no mineral resource estimation is reported
	• *Whether sample compositing has been applied.*	• RC composite samples were generated by collecting sample material in green bags and combining them. • Metallurgical composites are generated from drill holes across the known mineralisation and are considered representative of the respective mineralised bodies. These samples are composited into grade and/or locational domains • Selected intervals for metallurgical testwork were thoroughly composited by passing samples through a rotary splitter three times.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• N/A metallurgical test work being reported
	• *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.*	• N/A metallurgical test work being reported
Sample security	• *The measures taken to ensure sample security.*	• Metallurgical samples always have been in possession of BV, chain of custody was maintained throughout • Testwork residue samples are sealed inside labelled plastic bags and stored in cold storage • Sample security is not considered a significant risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Scanning of Metallurgical sample quality against assay results for potential errors is undertaken, with no issues to date. All solid and solution assays have an appropriate number of blanks and standards included. These are verified by both BV and JTs

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	HTM owns 100% of the Mt Fisher gold project tenements E53/1061, E53/1106, E53/1319, E53/1788,E53/1836, E53/2002, E53/2075, E53/2095, E53/2102, L53/262, M53/0009, M53/0127, E53/2199, E53/2201, E53/2307, E53/2354, E53/2355, and E53/2356. Cannon Resources entered into a split commodity agreement in respect of E53/1218 where HTM retains gold rights, and Cannon retains rights to all other minerals. HTM holds 75% in a Joint Venture Agreement with Cullen Resources. The tenements in the Cullen JV consist of E53/1209, E53/1299, E53/1637, E53/1893, E53/1957, E53/1958, E53/1959, E53/1961, E53/2052, E53/2101 (Pending), E53/2358 (Pending), and E53/2063. Rox Resources holds 1% NSR on all Tenements excluding E53/1319. Aurora holds a 1.5% NSR on Tenements from the Windidda Project Area. Pegasus Gold Australia Pty Ltd holds a 2.5% NPI on E53/568 Eureka North and E53/645 White Well
	• *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.*	The tenements are in good standing and no known impediments exist to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Several companies have completed exploration for base metals and gold within the regional Mt Fisher area. These companies include Minops Pty Ltd (1968 to 1971), Tenneco Australia (1971 to 1973), Sundowner (1985 to 1989), ACM Gold Ltd (1988 to 1992), Aztec Mining Company Ltd (1993 to 1994) and Pegasus Gold Australia Pty Ltd (1994 to 1996). Work conducted included aeromagnetic surveys, ground magnetic surveys, regional mapping, rock chip sampling, soil geochemistry (including BLEG and stream sediment sampling) and rotary air blast (RAB) drilling. The Mt Fisher deposit was first discovered in 1936 and mining between 1937 and 1949 produced approximately 4,500 tonnes of ore at 28 g/t gold (Powell, 1990). In 1980, a small deposit was defined by percussion drilling around the historical workings. Further drilling from 1984 to 1986 defined a larger deposit to the south of the old workings with Sundowner acquiring a 100% interest in the project in January 1986. Sundowner completed a historic estimate of 252,000 tonnes at 5.4 g/t gold to a pit depth of 100 m. Following a period of study, a 250,000 tpa carbon-in-pulp treatment plant was built with completion in September 1987. Open pit mining commenced in April 1987 and continued through to September 1988, and processing finished in late November 1988. Total production from the Mt Fisher open pit was reportedly 218,000 tonnes at 4.3 g/t gold. Following completion of treatment, the plant was dismantled and moved to Sundowner's Darlot mine 140 km to the south (Leandri P.S., 1989. Mt Fisher Mt Fisher Mine Eod of Operations Report. March 1989. Sundowner Minerals NL). (Bright, D.V., 1990. Mt Fisher ML53/127. Annual Technical Report. July 1989 – June 1990. Sundowner Minerals NL). Norgold Ltd and BHP Ltd (BHP) conducted gold exploration in the same area in the 1980s and exploration included rock chip sampling and mapping. BHP followed up with RAB and RC drilling reporting several gold anomalies in what was later named the Dam prospect. From 1993 to 1997, CRAE completed extensive exploration with work largely focusing on the Dam prospect where gold anomalism was identified over a 7 km by 1 km area. Work completed included

Criteria	JORC Code explanation	Commentary
		RAB and aircore (AC) drilling with a small amount of RC and diamond drilling follow-up. Delta acquired the Project in 1998 and explored it until 2001. They completed additional RAB, AC, RC and diamond drilling. CRAE and Delta defined extensive regolith gold anomalies but were unable to identify any substantial bedrock sources to gold mineralisation. From 1996, Cullen Resources NL (Cullen) in joint venture with Newmont Mining Corporation (Newmont) conducted exploration in the Mt Eureka area for gold and were also involved in a nickel joint venture with BHP. Avoca Resources Ltd (Avoca) acquired the Mt Fisher Gold Project in 2004 and completed geological mapping and soil and rock chip sampling over much of the tenement area. Drilling was focused on defining further mineralisation along the Dam- Damsel-Dirk gold corridor and extending known mineralisation at Moray Reef, with the internal reporting of Mineral Resources for both the Dam and Moray Reef prospects. From 2004 to 2011, Avoca completed a total of 158 RAB/AC drill holes for 9,111 m and 64 shallow RC drill holes for 5,188 m.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geological setting is Archean greenstone-hosted gold, with host rocks and structures related to mesothermal orogenic gold mineralisation typical to that found throughout the Yilgarn Craton of Western Australia.
Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth* ○ *hole length.* • *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.*	No information is excluded and full details of the Reverse Circulation (RC) drilling from which metallurgical samples were collected is reported in HTM's ASX announcements dated 12th January and 16th February 2026.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• N/A no exploration results reported

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• N/A no exploration results reported
Diagrams	• *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 drillhole collar locations and appropriate sectional views.*	Refer to Figures and Tables in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• N/A no exploration results reported
Other substantive exploration data	• *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.*	All meaningful and material information has been included in the body of the announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work including systematic follow-up metallurgical test work defining metallurgical domains and assessing a scope of work to define representative sampling of the mineralised zone is planned.