

HIGH-TECH METALS SECURES BINDING ORE PURCHASE AGREEMENT WITH FORRESTANIA RESOURCES

Agreement establishes potential processing pathway for the Mt Fisher Gold Project

HIGHLIGHTS

- High-Tech Metals Limited (ASX: HTM) has entered into a binding **Ore Purchase Agreement (OPA)** with **Forrestania Resources Limited (ASX: FRS)** for gold-bearing ore from the Mt Fisher Gold Project in Western Australia
- Up to 400,000 tonnes of ore over an initial 24-month term, with pricing linked to ore grade, metallurgical recovery and the prevailing gold price, HTM responsible for arranging and funding haulage of ore to the FRS processing facility
- The agreement includes a mechanism to redirect **future ore deliveries to a closer processing facility** owned, operated or acquired by FRS or a related body corporate, with the existing terms of the OPA continuing to apply
- The tonnage limit under the OPA is a contractual maximum and is not a production target. HTM has not estimated an Ore Reserve for the Mt Fisher Gold Project and has not made a decision to mine
- HTM is well-funded, with **A\$8.9 million in cash**, **~A\$26 million market capitalisation** alongside a **202,000 oz gold resource¹** across a **1,150 km² district-scale** project in WA's Northern Goldfields, with significant exploration upside.

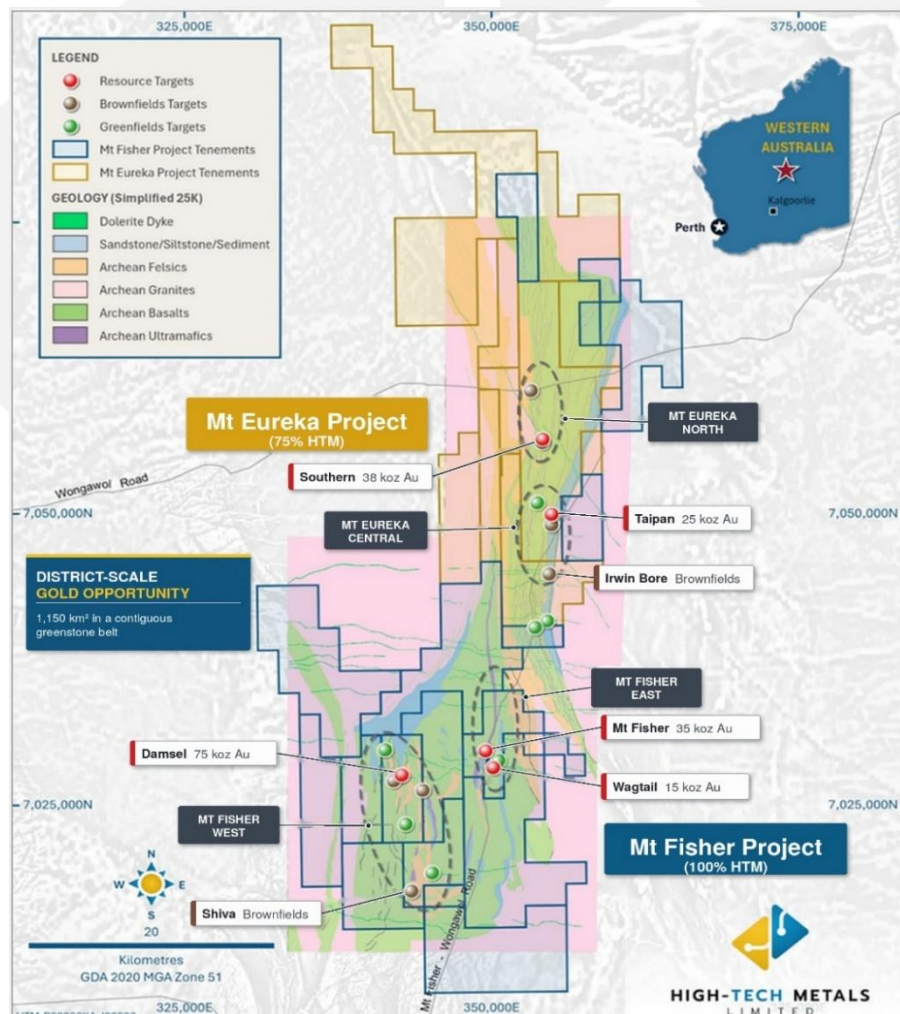


Figure 1 District-scale gold opportunity. ~1,150 km² of contiguous greenstone. 202,000 oz Au defined. Largely underexplored, with multiple targets ready to drive resource growth.

High-Tech Metals Ltd (ASX: HTM) ("**High-Tech**", "**HTM**" or "**the Company**") is pleased to announce that it has entered into a binding Ore Purchase Agreement ("**OPA**") with Forrestania Resources Limited (ASX: FRS) for the purchase and processing of eligible gold-bearing ore from the Mt Fisher Gold Project in Western Australia.

The agreement establishes a commercial framework under which FRS may purchase eligible ore from HTM for processing through a nominated gold processing facility. The agreement covers the Mt Fisher Gold Project, excluding the Wagtail Gold Project, which is subject to a separate Mining and Profit Share Agreement with SSH Mining Australia Pty Ltd.

The OPA provides a potential pathway to monetise suitable ore from Mt Fisher using existing processing infrastructure, reducing the need for HTM to fund a standalone processing facility.

High-Tech's Executive Director, Cristian Moreno, commented:

"The Ore Purchase Agreement with Forrestania establishes a commercial framework for the sale and processing of eligible ore from Mt Fisher.

Access to existing processing infrastructure provides another pathway for HTM to assess the value of its gold assets without the capital requirements of a standalone processing facility.

The agreement also provides a mechanism to redirect ore to a closer processing facility if one becomes available to Forrestania, subject to contractual requirements and protections for HTM's commercial terms.

Our focus remains on growing the resource base and assessing development options that support the long-term value of the Mt Fisher Gold Project."

Commercial Framework

The OPA adopts an ore purchase model under which the purchase price is determined by a formula incorporating ore grade, metallurgical recovery and prevailing gold prices, together with any applicable processing costs and charges.

The commercial structure is intended to provide a framework for the sale and processing of eligible Mt Fisher ore without requiring HTM to fund all processing costs upfront.

Key terms of the OPA are:

- **Term and tonnage:** A 24-month term, with a cap of 400,000 tonnes and minimum and maximum campaign sizes. No conditions precedent apply.
- **Pricing:** The pricing formula utilises HTM's ore grade, the base cost of processing, a base grade of 1.45 g/t Au at a set gold price with a formula adjusting for the prevailing gold price, a maximum recovery of 91% and a treatment charge.
- **Haulage:** HTM will arrange and pay for haulage of ore from the Mt Fisher ROM pad to the FRS processing facility.
- **Plant access fee:** HTM will pay a one-off plant access fee of A\$50,000.

The 400,000 tonne limit is a contractual maximum and is not a production target. HTM has not declared an Ore Reserve for the Mt Fisher Gold Project and has not made a decision to mine. Any mining and delivery of ore under the OPA remains subject to further technical and economic assessment, the agreement of delivery schedules with FRS and the receipt of all necessary regulatory approvals.

References to "ore" in this announcement adopt the terminology of the OPA and do not imply that an Ore Reserve has been estimated for the Mt Fisher Gold Project or that economic viability has been demonstrated.

¹Refer ASX Announcements – "MT FISHER MINERAL RESOURCE INCREASES 47% TO 51,000oz GOLD" – 31 August 2026



Processing Facility Flexibility

The OPA includes a mechanism to change the nominated processing facility if FRS or a related body corporate owns, operates, acquires or secures access to a gold processing facility that is closer to the Mt Fisher mining operations by haulage road distance.

If an alternative facility becomes available, FRS is required to notify HTM in writing, specifying the facility's location, haulage route and the date from which it can receive ore.

HTM may elect to continue delivering ore to the existing nominated facility by notifying FRS within 10 Business Days after receiving the notice. If HTM does not make this election, future ore deliveries will be redirected to the alternative facility in accordance with the agreement.

This provision provides a contractual mechanism to access a closer processing facility if one becomes available to FRS, while protecting HTM's existing commercial terms. Ore already delivered to, or in transit to, the existing facility at the date of redirection will continue to be processed there under the agreement.

Wagtail Development Agreement with SSH Mining

The OPA excludes the Wagtail Gold Project, which is being advanced under a separate Mining and Profit Share Agreement between HTM and SSH Mining Australia Pty Ltd, a subsidiary of SSH Group Ltd (ASX: SSH).

As previously announced, SSH Mining is funding the pre-feasibility work and associated drilling required to advance Wagtail to a Final Investment Decision. Under the agreement, SSH Mining is entitled to a 25% share of net project profits if mining proceeds, with HTM retaining a 75% profit share.

The separate arrangement reflects the distinct development strategy for Wagtail and is excluded from the scope of the FRS OPA.

HTM has given notice to SSH Mining terminating, for convenience, the Stockpiled Ore Joint Venture Agreement announced 21 May 2026 under which SSH Mining was engaged to evaluate, load and haul the Mt Fisher stockpiles on M53/127 for a 15% share of project profit. The termination takes effect on 27 November 2026.

Strategic Rationale

The OPA provides HTM with a potential commercial pathway for eligible gold ore from Mt Fisher through FRS's established processing operations, without the capital cost of building a standalone processing plant.

The agreement's pricing framework links the purchase price to ore grade, metallurgical recovery and prevailing gold prices. The allocation of haulage and processing responsibilities under the agreement also provides a basis for assessing the net value of eligible ore to HTM.

The OPA is in addition to the Company's non-binding Memorandum of Understanding with Wiluna Mining Corporation to assess toll treatment of Wagtail ore at the Wiluna processing plant.

NEXT STEPS

The Company will progress the operational and technical work required to identify and assess eligible ore for delivery under the agreement, including evaluation of ore characteristics, grade, metallurgical performance, delivery logistics and campaign scheduling.

The timing and scale of ore deliveries will depend on the availability and suitability of material, the requirements of the agreement and operational scheduling.

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

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HIGH-TECH METALS
LIMITED

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 acquisition of the Mt Fisher and Mt Eureka Gold Projects was 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 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

Mineral Resources

The information in this report that relates to the current Mount Fisher Mineral Resource modelling is based on and fairly represents information compiled by Mr Jonathon Abbott, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a consultant with Matrix Resource Consultants and is independent of High-Tech Metals Limited. Mr Abbott 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Abbott consents to the inclusion in the 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 and sampling information informing the Mineral Resources 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.

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's planned exploration and development programs, Mineral Resource estimates, and other statements that are not historical facts. When used in this document, words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", "anticipate", "believe" and similar expressions identify forward-looking statements.

Forward-looking statements are based on the Company's current expectations, estimates and assumptions regarding future events and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that could cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Relevant factors include, among others, exploration and development risks, resource estimation uncertainty, commodity price and exchange rate fluctuations, the ability to obtain and maintain required regulatory approvals and tenure, native title and heritage matters, access to funding, and general economic and market conditions.

Although the Company believes the expectations reflected in its forward-looking statements are reasonable, no representation, warranty or guarantee, express or implied, is given that such expectations will prove correct or that the results, performance or achievements expressed or implied by forward-looking statements will occur, and investors are cautioned not to place undue reliance on them. Forward-looking statements speak only as at the date of this announcement. Except as required by applicable law or the ASX Listing Rules, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

ASX LR 5.23 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 following ASX announcements:

- “MT FISHER MINERAL RESOURCE INCREASES 47% TO 51,000oz GOLD” – 31 August 2026

Each of these announcements is available to view on the Company's website at www.hightechmetals.com.au and on the ASX Market Announcements Platform at www.asx.com.au.

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.

Table 1: Mt Fisher and Mt Eureka Mineral Resource Estimate.

	Classification	Au Cutoff g/t	Volume m3	Tonnes (t)	Au (g/t)	Au koz
Mt Fisher						
Mt Fisher	Open Pit Indicated	0.5		230,000	1.8	13
	Open Pit Inferred	0.5		140,000	1.4	6.3
	Underground Inferred	1.6		280,000	3.0	27
	Stockpile Inferred	0.5		150,000	0.9	4.3
	Total			800,000	2.0	51
Damsel	Indicated	0.5	354,300	726,200	1.87	44
	Inferred	0.5	284,500	678,000	1.43	31
	Total	0.5	638,900	1,404,200	1.66	75
Wagtail	Indicated	0.5		77,500	3.9	9.5
	Inferred	0.5		28,000	3.5	3
	Total	0.5		105,000	3.8	13
Total				2,309,200	1.87	139
Mt Eureka						
Taipan	Inferred	0.5	324,800	640,800	1.21	25
	Total	0.5	324,800	640,800	1.21	25
Southern	Indicated	0.5	211,200	488,400	1.32	21
	Inferred	0.5	172,400	457,600	1.18	17
	Total	0.5	383,500	946,100	1.25	38
Total				708,300	1.23	63
Total Resource				3,896,100	1.61	202

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Damsel, Wagtail, Taipan and Southern Mineral Resource Estimate included in this announcement continue to apply and have not materially changed.